

# Budget ignores antipoverty efforts

**Speakers say**

STAR BUSINESS REPORT

The budget proposed for fiscal 2009-2010 has ignored long-term development strategies, poverty cuts and local-level employment creation, speakers said yesterday.

The representatives of Equity and Justice Working Group Bangladesh (EquityBD), an alliance of rights NGOs in Bangladesh, made the observation while addressing a post-budget press conference at the National Press Club.

They criticised a proposal to widen scope of the private sector in

public services such as health, education and communication. Although the proposed budget has been termed pro-poor, it is a charity approach, they said.

In a keynote paper, Syed Aminul Haque, member of Equity BD, pointed out that the government must not leave its crucial developmental measures such as rural employment to the private sector.

"Private intervention is always commercial. Such approach will create inequality and imbalance in society. The proposed budget also ignores demand of education and health sectors, which will halt

development of human resources," he added.

Each year, around two million new people are joining the workforce and this workforce without a concrete plan for employment creation will just increase social instability, Haque said.

Md Sumsuddoha, secretary general of Equity BD, said the Tk 79,000 crore revenue target is not realistic. The revenue income may run a 12-15 percent deficit, which will make the government bound to take more loans from the banking system.

"The country's ADP is com-

pletely debt-dependent. The increasing dependency on development partners will allow donors to intervene in our development planning and policies with further conditions," he said.

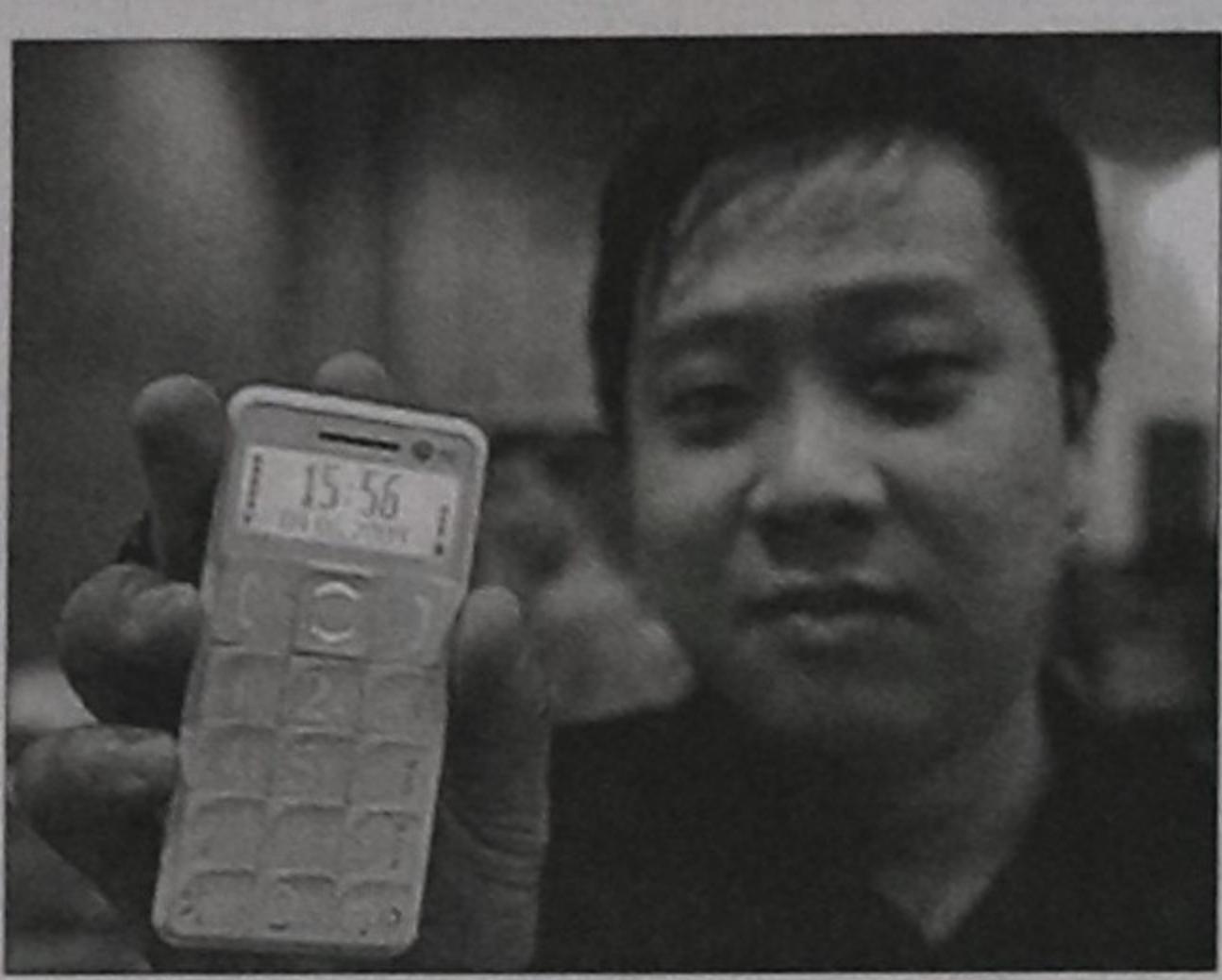
The government's allocation for debt servicing was 17 percent of revenue expenditure in fiscal 2008-09. For fiscal 2009-2010, debt servicing has been projected at 20 percent. "This sort of ambitious budget will increase the country's indebtedness," he said.

The conference was moderated by Mostofa Kamal Akhund, member of Equity BD.



Fazlul Hoque, president of the Bangladesh Knitwear Manufacturers and Exporters Association, speaks at a press conference in Dhaka yesterday. (Story on B1)

## A phone that's just right for the elderly



ANN/THE STRAITS TIMES

A simple-to-use cellphone, targeted at the elderly and children, looks set to be the potential star of the PC Show.

The phone's maker, Foresight Technologies, a Singapore company, made its debut at the electronics fair, which started Thursday.

Unlike most current mobile phones that have tiny, dinky buttons, the iNo Mobile has buttons at least three times bigger, so the elderly can press them easily, as well as a torch.

There is a special SOS button on the back of the handset so that if an elderly person gets into trouble, pressing the single button will send emergency calls and text messages to four pre-programmed numbers.

And when the button is released, the phone will also sound a siren to attract attention.

The company's director, Kenneth Lau, wants to "aggressively increase awareness" of the S\$78 phone at this year's show.

Organisers expect more than one million people to stream through the doors over its four days.

The PC Show is the sec-

ond major electronics fair here, following one in March. Two others are also usually held in September and December respectively.

More than 600 exhibitors, including familiar international names such as Epson, Apple and Lenovo, have taken booths at the Suntec City event, which has promotions on anything from pocket-sized projectors to home theatre systems and global positioning devices.

About 1.1 million people visited the same show last year, spending more than S\$51.7 million in total.

In comparison, the IT Show in March netted about US\$58.5 million, despite fewer people - 768,000 - stopping by.

Shane Da Silva, vice-president of consumer sales at telco SingTel, which has the largest booth this time round, said the company had 'very good' sales at the tech show in March, proving that consumers were still spending on technology despite the general worldwide tightening of belts.

"We should not allow that, a few years from now, a new crisis would emerge that would be similar to the current one. That would be unforgivable," he added.

Trichet said that the global economic environment remained difficult and unpredictable, urging bank and government

authorities "to remain alert."

"There is no place for complacency ... As concerns direct government support to the financial sector, today's priority is 'rapidity of execution'.

Decisions that have already been taken should be implemented swiftly."

This was particularly true of government-

promised aid to banks, the ECB chief said.

Trichet urged governments and financial market players Friday to do everything to ensure that the global financial crisis does not happen again.

"Our duty is to considerably reinforce the resilience of the global financial system and the soundness of the real global economy," Trichet said in a public lecture in the Bulgarian capital.

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