

Xmas today

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Son of God, in a stable in the city of Bethlehem on this day. It is a public holiday in Bangladesh as in many other countries. Security measures have been beefed up in the capital and elsewhere in the country to ensure peaceful celebration of the day.

President Zillur Rahman and Prime Minister Sheikh Hasina greeted the members of the Christian community on the eve of Christmas Day.

Marking the carnival, Christians will offer special prayers at the churches.

The prayer houses and adjoining areas have already been decked out with colourful tiny blinking lights. Illuminated Christmas trees have been placed with a star standing right on top. Santa Claus will hand out Christmas gifts to the children on the occasion.

Special dishes will be prepared in the families of members of the community and the children will seek blessings from the elders.

In Dhaka, the celebrations begin on Christmas Eve with Christmas carol in hotel lobbies, restaurants, lounges and other public places. The Sonargaon Hotel, Ruposhi Bangla, Radisson and Westin are set to arrange parties featuring carols, games and dance performances.

Passengers

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Shakhawat Hossain and Palash Suttradhur, employees of a pharmaceuticals company, said their annual conference was scheduled in Dhaka yesterday at 8:30am.

They started from Chittagong on Friday and could reach Chandina around 3:00am and by 10:00am they only could reach Gouripur. They could not attend the conference on time.

Junab Ali, a former UP chairman of Titas upazila in Comilla, said he had started his journey to Dhaka Friday evening and had to walk at least 14 kilometres from Raipur area to Daudkandi Toll Plaza to board a Dhaka-bound bus.

Taj Meher, an inhabitant of Gopalpur village under Titas upazila, said she along with her two grandchildren had started her journey towards the capital on Friday. After wasting several hours in Daudkandi Toll Plaza area, they had to go back home walking about nine kilometres.

Police sergeant Saiful Islam told this correspondent that after the accident they brought two wreckers and removed the two damaged vehicles.

Only reckless driving is to blame for all this, added the officer.

BSF

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continued in the dark of night.

Several flag meetings were held on the issue.

In one of the meetings, the Indian force assured BGB of not using this road. But for the last few days, Indian tractors loaded with bricks, cement bags are driving along the dirt road to border pillar 2024.

The Indian authorities are gathering construction materials close to the zero line and even inside Bangladesh territory. They are digging deep the ground and making big holes to construct the 2-3 feet high wall up to the level of the road. A few border pillars have sunk into earth.

One BGB official seeking anonymity has said the Indian side may have an ill-motive to construct a boundary wall.

BGB office sources have said the high officials of both the countries have agreed that retaining wall could be built within 16 feet of zero line to protect a boundary pillar that falls in any water body.

Contacted, Lieutenant Colonel Mustafizur Rahman, commanding officer of Sarail 12 battalion, said they earlier had sent BSF a message requesting not to erect any boundary wall there and held a battalion commander level meeting on December 21. In the meeting, the BSF agreed that they would not erect any wall above the ground level.

BGB is always watching if BSF violates any treaty or border rules, the CO added.

Short-term achievements

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Board (PDB) needs subsidy amounting to Tk 7,000 crore to 9,000 crore a year. To cover this subsidy, the government has been increasing power tariff every six months.

While raising power tariff will help the PDB cover its losses, it would have some negative political impact as the people would have to spend more for power. But the main concern in 2012-13 would be availing enough foreign currency to import petroleum worth billions of dollars, and hundreds of millions of dollars for payment to private power companies.

The country's foreign currency reserve, which is replenished mainly by garments exports and money sent by immigrant workers from abroad, is already taking heavy blows due to fuel imports. If recessions in Europe worsen in 2012, the reserve situation would become precarious.

In the gas sector, Petrobangla and its affiliates added a small amount of new gas to the national grid. But the gas deficit remains at no less than 500 million cubic feet a day (mmcf). Petrobangla has been supplying around 2,000 mmcf for the last two to three years.

So far, Petrobangla's success in the gas sector has remained confined within rosy forecasts. Bangladesh

Petroleum Exploration Company (Bapex) forecast that it expected to discover more than two trillion cubic feet of gas from a prospective field in Netrokona-Sunamganj. Geologists term this kind of forecast unrealistic.

Bapex has added some small gas supplies from its gas fields and has conducted three dimensional surveys in some of the old fields. These surveys will help the government plan additional production from these fields. However, these are all in the planning or pre-planning stage.

In the last three years, the government awarded contracts for several large gas and dual fuel-based power plants. The most significant of these deals were signed by Summit and Orion.

As a local company, Summit now generates more than 500 MW power. It was awarded three contracts to generate more than 1,000 MW power, and the plants are supposed to come into operation in mid-2013. These three plants need \$ 800 million investment.

As per contract, Summit has to complete financial arrangements for its Bibiyana-1, 2 and Meghnaghat-2 projects by February. If Summit is able to meet this deadline, it may be able to bring its power plants online a few months before the expiry of the Awami League govern-

ment's tenure. While Summit chief Aziz Khan is confident about this financial closure, industry insiders are not yet sure if Summit will be able to maintain the schedule.

Orion has been awarded deals for three coal-fired power projects having 1,200 MW capacity. To set up these power plants on their own land at Maowa and in Chittagong and Khulna, Orion would need about \$ 1 billion investment. In addition, the company needs to import huge coal regularly to run these plants.

According to the company's top executive Salman Karim, final agreements are expected to be signed next month and the deadline for Orion to complete financing arrangement is September.

The Maowa coal plant will have 600 MW capacity, and from the date of signing agreement, Orion will get 45 months to build the plant. The two 300 MW plants in Chittagong and Khulna will get 36 months to complete. None of these plants will come into operation within this government's tenure.

Orion's financing also remains a challenge as neither the World Bank nor the Asian Development Bank is keen to finance coal-fired power projects. But the company is hopeful that the financing will be possible within due time.

North korea

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indicated that Pyongyang would maintain its Songun (military-first) policy, blamed for the deaths of thousands of people to starvation as the isolated regime diverts resources to its armed forces.

"We will uphold Comrade Kim Jong-Un as our supreme commander and general and we will bring the Songun revolution to a completion," the Rodong Sinmun, the mouthpiece of the ruling communist party, said in an editorial.

The newspaper urged Jong-Un, Kim's youngest son, to lead North Korea to "eternal victory".

It is the first time that the North's official media has used the title supreme commander -- a post previously held by his father -- for the new leader, already a four-star general despite only being in his late 20s.

"This shows that Jong-Un now has a firm grip on the military and the North is heralding this to the outside world," professor Kim Yong-Hyun of Dongguk University in Seoul told AFP.

"It also suggests that the North will continue with its Songun policy at least in the foreseeable future."

North Korea on Monday described the untested Jong-Un as the "great successor" after announcing the death of his father at age 69.

Experts said the latest acclamation is particularly significant because it came on the 20th anniversary of

the declaration of Kim Jong-Il as supreme commander.

The dynasty's latest ruler remains a figure of mystery to the outside world, which is seeking clues to future policy in the nuclear-armed nation.

The son was appointed to senior military and party posts in September 2010, paving the way for a third-generation hereditary succession after the late Kim succeeded his own father Kim Il-Sung in the 1990s.

The country's regular armed forces total 1.19 million and the regime has a policy prioritising the military's needs over those of civilians.

The elder Kim perpetuated his power using an all-pervading personality cult inherited from his father, and the North's propaganda machine has cranked into action to burnish the image of Jong-Un.

State media reported yesterday that Kim Jong-Il's "loving care" for the North Korean people lingered even beyond his death, with residents in the capital enjoying a special treat of fresh fish.

The late leader took steps on the eve of his demise to supply the rare luxury, and Jong-Un ensured the fish was rushed to the people while in mourning, according to the Rodong Sinmun.

"Salespersons and citizens burst out sobbing at fish shops in the capital," it said, carrying pictures of

housewives shedding tears of gratitude.

Kim Jong-Il presided over a 1990s famine that saw hundreds of thousands of people die, and there are still chronic food shortages in the impoverished communist state, particularly outside the privileged capital.

Uttara Lake

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Uttara Association has erected a temporary office in the lake area outside the walkway of the lake.

Asked about the structure, Asad Ullah said Rajuk had allotted the land to the association on a temporary basis through a faulty process.

"Rajuk shouldn't have done it. We will not object to it if they cancel our allotment along with the others' to save the lake," he mentioned.

Major (ret'd) Sheikh Md Bodruzzaman, general secretary of the association, said they will demolish their office if Rajuk asks them to do so.

On a visit, this correspondent saw an under-construction house in a plot filled in with earth.

On behalf of "plot owner" Mizanur Rahman, his friend Khandakar Abid Hossain claimed that Mizanur has become the legal owner of the plot after fighting legal battles in courts for more than 13 years.

The Daily Star could not reach Rajuk Chairman Nurul Huda over the phone for his comments.

Russia test-fires two nuclear missiles

AFP, Moscow

The Russian military on Friday successfully test-launched two intercontinental nuclear-capable missiles, the defence ministry said.

The Bulava missiles were fired from a submarine in the White Sea on Russia's northwest coast and the test went as planned, Lieutenant Colonel Igor Konashenkov told Russian news agency Ria Novosti.

The missiles hit their targets on the Kamchatka Peninsula in the Pacific Ocean, he said.

The firing marks the fourth successful launch this year from the Yuri Dolgoruky, which was built to carry the missile.

The latest Russian missile can travel at least 8,000 kilometres and is equipped to carry multiple warheads that can each maneuver to hit separate targets.

Maldivian president calls for moderate Islam

AFP, Colombo

Maldivian President Mohamed Nasheed has called for a "tolerant" form of Islam, his office said yesterday, amid opposition calls to usher in strict Islamic law for the island nation.

Nasheed urged the country of 330,000 Sunni Muslims, to reject religious extremism and support the "traditional form" of Islam that has been practiced in the Maldives for the past 800 years.

"I asked you to come here in support of the middle, tolerant path," he said, addressing ruling party supporters on Friday.

Nasheed said moderate Islam was vital to preserve the tourism industry which generates more than two-thirds of the country's earnings.

Opposition supporters rallied hundreds on Friday, calling on the government to scrap plans for direct airlinks with Israel, and to ban alcohol sales in island resorts as well as shutter brothels operating as massage parlours.

Razzak's body

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body of the political figure to Dhaka.

The flight is scheduled to land at Hazrat Shahjalal International Airport at 12:55pm, he said.

Razzak, a key organiser of the Liberation War of Bangladesh and also a member of the ruling Awami League advisory council, breathed his last at a London hospital Friday, ending his around 50-year-long illustrious political career.

Senior party leaders as well as the leaders of the Awami League-led 14-party grand alliance will receive Razzak's body at the airport. Later, his body will be taken to his Gulshan home in the capital.

His first namaj-e-janaza will be held at the South Plaza of the Jatiya Sangsad Bhaban at 2:30pm today and his second namaj-e-janaza at the Jatiya Eidgah Maidan in the city at 3:30pm, according to an Awami League press release.

The body will then be taken to the Central Shaheed Minar at 4:00pm to allow people of all walks of life to pay their respect to the eminent leader.

His body will be taken to his village home at Damuday in Shariatpur on a helicopter at 10:00am tomorrow and then flown back to Dhaka after a third namaj-e-janaza at Damuday.

The leader will be laid to eternal rest at the Banani Graveyard in the capital at 4:00pm tomorrow.

Meanwhile, the Awami League has taken up a two-day programme starting from today, expressing shock at the demise of Razzak and paying rich tribute to the popular politician. As part of the programme, the leaders and workers of the party will wear a black badge in mourning for two days while the party flag will be kept at half-mast and black flags will be hoisted at its offices across the country.

Economy bleeds

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Credit (LC) for other commodities also fell.

However, more state-owned banks are queuing at Bangladesh Bank for foreign currencies for import of fuel and fertiliser. The increasing demand for foreign currency, in turn, is putting pressure on foreign exchange rates.

The country received only \$5 million in net foreign aid in the last five months compared to \$250 million during the same period last year.

Low foreign aid is also a major reason behind the increase in foreign exchange rates, said BB officials.

Besides, huge public borrowings for subsidies on fuel, fertiliser and electricity are also contributing to inflation.

Three months after the announcement of national budget, the finance division suddenly found that the actual subsidy would be more than twice the subsidy allocation in the national budget.

Increased imports of fuel and fertiliser that see a rise in prices on the international market have pushed up the government's subsidy burden, say finance ministry statistics.

It prompted the government to borrow more money from banks, especially the central bank, since the start of the current fiscal year. This

has caused the inflation to go up.

The finance division in September conveyed to the prime minister that the government should bring down subsidies on fuel, fertiliser and electricity.

"The planning and foresight of the finance division was flawed," said Zaid Bakht, research director of Bangladesh Institute of Development Studies (BIDS).

Bakht said the finance division should have predicted that imports of fuel and fertiliser would rise, and it should have taken steps much earlier accordingly. He also blamed the bureaucracy's inefficiency for the decline in foreign aid.

An IMF team visited Dhaka this month over a \$1 billion credit to Bangladesh and gave a set of conditions for the loan that is to be finalised by January next year.

A major condition for the loan is to bring down government expenditures drastically.

The finance division has agreed to reduce expenditures but is still negotiating the size of the cut.

Wishing anonymity, a central bank official said the fall in GDP growth is a result of declining industrial production.

Central bank statistics say opening of LC for capital

machinery and raw materials fell by 34 percent and 0.46 percent in the last four months of the current fiscal year.

Zahid Hussain, senior economist of the World Bank, said the drop in opening of LC possibly reflects the investors' weak confidence for uncertainties centring the crisis in Europe, and its effect on the rest of the world.

"Possibly, the investors have taken a wait-and-see approach," he said.

Opening of LC for import of raw cotton, yarn, pharmaceutical materials and synthetic fibres has decreased, he said.

It probably reflects the decline in export orders, as the Euro zone is the largest destination of Bangladesh's exports, he said.

Zaid Bakht believes snags in large projects including the Padma bridge project would hamper the GDP growth.

Asking not to be named, another Bangladesh Bank official said the present high inflation would impact the GDP growth and would "eat up" the purchasing power of common people.

But if Bangladesh manages to attain 6 percent GDP growth, it will be quite good in the context of the present global economic situation, the official said.

Massive rally

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organizers, liberal politician Vladimir Ryzhkov, put the crowd size at 120,000 people and some climbed lamp-posts or trees to get a better view.

The big turnout is likely to encourage organizers to believe they can keep up the momentum of the biggest opposition demonstrations since Putin rose to power in 1999, although the prime minister seems intent on riding out the protests.

The protesters were heartened yesterday by the Kremlin's human rights council saying a new election should be held, although it is only an advisory body whose recommendations are regularly ignored by Russia's leaders.

Many of the protesters wore white ribbons, the symbol of the protests, and others carried balloons and flags at the rally, which brought together liberals, nationalists, anarchists, environmentalists and urban youth on a bitterly cold day.

President Dmitry Medvedev, who is stepping aside for Putin to return to the Kremlin after four years as prime minister, has promised

electoral reforms to relax the Kremlin's grip on power.

But the opposition has rejected these conciliatory efforts and says Putin and Medvedev have ignored its key demand for a rerun of the poll, in which United Russia won a slim majority.

The protesters say United Russia benefited from widespread voting irregularities and international monitors said the vote was slanted in the ruling party's favour.

Protesters waved condoms blown up like balloons, mocking Putin for saying earlier this month that he had initially mistaken the protesters' white ribbons, pinned to their chests, for condoms.

Dozens of police trucks lined the city's main ring road nearby and the police blocked off roads around the protest site, but they did not intervene.

There was no immediate reaction to the protests from Putin but state and other tightly controlled television channels provided coverage of the rally, without any direct mention of the criticism of the 59-year-old prime minister.

Putin is still expected to win the presidential election

in March and return to the post he held from 2000 until 2008 - the opposition is divided, has no candidate to unite it and may struggle to keep protests going in mid-winter and through the looming New Year holiday lasting about 10 days.

But there are growing doubts that Putin will win outright in the first round of voting. Many Russians say he is out of touch and some sources close to Russia's leadership suggest he has not grasped the seriousness of the protests.

Putin accused the United States of encouraging the protesters. The popularity of the former KGB spy, who has remained Russia's paramount leader, has dropped since he and Medvedev announced plans in September to swap jobs next year.

Many Russians said this showed a disregard for democracy and, although some still admire Putin for restoring order after the chaos that followed the Soviet Union's collapse, others fear his return would bring political and economic stagnation.