

Japan's Abe unlikely to tackle hard reforms in next term: economists



Japan's Prime Minister Shinzo Abe, third from left, speaks during a meeting of cabinet ministers at Abe's official residence in Tokyo.

REUTERS, Tokyo Japanese Prime Minister Shinzo Abe looks set to win a rare second consecutive term but economists predict he won't use that victory to push through bold reforms such as labour market changes that are considered vital for long-term growth. Instead, Abe, who took office in December 2012 pledging to reboot the economy, will stick to politically palatable policies of government spending and easy money - the first and second "arrows" of his "Abenomics" recipe, economists polled by Reuters said. Abe has spent significant political capital this past year pushing unpopular legislation, expected to pass this month, that could let Japanese troops fight overseas for the first time since World War Two. He was also busy crafting a controversial statement to mark the 70th anniversary of that conflict's end. "He will draw a line under the issues of security and history in this session of parliament, and from autumn onward, the focus will be growth strategy," a Japanese government source close to the administration told Reuters. Fifteen economists who responded to a Reuters poll overwhelmingly said Abe in his next term should put priority on regulatory reform of the labour market and repairing a social security system bur-

dened by a fast-ageing population. Equally overwhelmingly, respondents expect Abe's government instead to plump for an extra budget for the current fiscal year to bolster growth. About half also expect more monetary easing. "Even with the weak yen, capital investment centred on the manufacturing sector is not growing. This shows ... expectations for growth are still insufficient," said Kyohei Morita, chief Japan economist at Barclays Capital. "What is vital is to increase labour productivity and reform the labour market. Candidates for a Liberal Democratic Party (LDP) leadership election must register on Tuesday. Abe's only potential rival is struggling to get enough sponsors for a bid, while Abe has the backing of major LDP factions. That makes him all but certain to win another three-year term as party leader, and hence premier, by virtue of the ruling coalition's majority in parliament. Abe has made progress reforming the energy, medical and farm sectors, but economists want more of the bold reforms that are the "third arrow" of Abenomics. The yen has eased more than 30 percent against the dollar and Tokyo share prices and corporate profits have more than doubled since Abe took over as head of the then-opposition LDP in September 2012 and then led the party to victory at the polls.

Toshiba posts \$318m loss in wake of profit-padding scandal

AFP, Tokyo

Toshiba said Monday it would book a \$318 million annual loss to account for a billion dollar profit-padding scandal that hammered the reputation of one of Japan's best-known firms. The vast 140-year-old conglomerate said that its shortfall for the year to March 2015 would be 37.8 billion yen (\$318 million), reversing a previously expected 120 billion yen annual profit. Toshiba left unchanged its previously announced 170 billion yen operating profit on sales of 6.65 trillion yen for its latest fiscal year. But it said it could not supply forecasts for the current year to March 2016. Investors cheered the revised figures as bringing a sense of closure to the saga, with Toshiba's Tokyo-listed shares jumping nearly six percent at one stage before closing 1.75 percent higher at 352.7 yen. "There is a sense of comfort in that the company was able to get its earnings out," said SMBC Nikko Securities manager Chihiro Ota. He added that other firms which have been dented by accounting scandals, including camera and medical equipment maker Olympus, bounced back after putting out their revised earnings. "I suspect Toshiba will take the same course," Ota added.

Afghan surgeon earns from rich to help pay for treating poor

REUTERS, Kabul

Plastic surgeon Abdul Ghafar Ghayur is practising his own brand of welfare in Afghanistan, where access to healthcare is limited and many cannot afford private treatment. The money he makes from the hundreds of nose jobs and Botox injections he performs on wealthy Afghans allows him to perform life-changing surgery on low-income patients at a discount or sometimes for free. Ghayur's practice in the capital Kabul offers a microcosm of Afghan medicine, where doctors, driven by a sense of civic duty, try to fill huge gaps in a public health system devastated by decades of war. The surgeon ticked off parliamentarians, business directors and other "rich people" among his clients, who got their ideas online or during trips abroad and were prepared to pay thousands of dollars for cosmetic surgery. The average Afghan monthly wage is around \$35. Income from such treatments, a relatively new phenomenon in Afghanistan, allows him to make a good living as well as treat low-income patients who turn up unannounced seeking reconstructive surgery to treat disease, congenital disorders and post-traumatic wounds. Many of these patients arrive with late stage illnesses and require urgent attention. "If a patient comes and says 'I can only pay \$100', I can do it for \$100. Or



Plastic surgeon Abdul Ghafar Ghayur speaks to a patient at Aria City Hospital in Kabul, Afghanistan.

\$20, or \$30," Ghayur told Reuters during a recent morning consultation. "Because if we decide to wait until the patient has the money, the patient will have no chance of survival." He added: "I have treated lots of skin cancer patients for free, because some of them had small tumours that were 100 percent curable." Healthcare in Afghanistan has improved since the headline Islamist Taliban movement was ousted in 2001, according to the World Health Organization, but key indicators like infant and maternal mortality still rank among the worst in the world. Public hospitals are also chronically under-funded and patients are

expected to cover basic medical supplies like bandages, medicine and even wages. Nose jobs are the most popular cosmetic surgeries, Ghayur said. He performed over 500 since opening his practice in 2013, many on members of the Hazara ethnic minority who wanted to elongate their distinctive Asian noses. Bibi Zara, an ethnic Pashtun who had come to have the bridge of her nose raised with silicone, said her husband wanted her to look more beautiful. "God made my nose so I am happy with it, but my husband wanted it," she said, smiling widely, her eyes the same opal blue colour of her burqa.

Government of the People's Republic of Bangladesh Implementation Monitoring and Evaluation Division Ministry of Planning Strengthening Monitoring and Evaluation Capabilities of IMED (SMECI) (1st Revised) Project Sher-e-Bangla Nagar, Dhaka-1207, Bangladesh. Invitation for Tender

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