

Currency Rates

speech to the conference went in this direction when he called for a "new international monetary system". . . .

Munim: . . . Yes, I mentioned this in my speech too. We acknowledge with gratefulness the declaration of President Mitterrand, and it is good that France as a leading country in this respect is giving help where help is necessary. We also think that a substantial program of action has not really taken off. If this statement by the French President makes it more positive and more real, it is very interesting.

The developing world is a very big market which needs certain things. Our position is clear: Our countries need financial resources and investments, so that we can develop all our potentialities and increase the living standards of our population. It is necessary to increase the living standards, the education rates, just to "take off"; because there is a certain "minimum" below which you cannot "take off."

For this we need investments which, naturally, have to be, at least for the time being, given at low interest rates. That is all we want, and understanding.

EIR: President Mitterrand also mentioned that great projects were needed to revive the world economy. What would be the kind of great projects for a country like Bangladesh, in order to "take off"?

Munim: As for our country, the projects which we really need are infrastructure projects in the communications sector and in the energy sector. We also need water management projects, but for these we only need loans, while for the ones I first mentioned, we need not only the financial resources, but also technical advice and machinery. We also want our people to be educated by these technical advisers too.

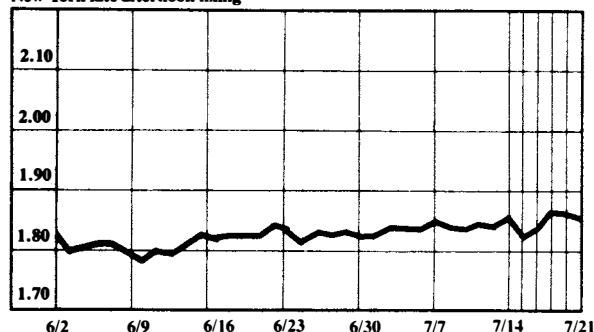
As far as investment is concerned, we need investments mainly in infrastructure, especially in electricity and gas. We have a lot of natural gas, but our exploration has not been completed, each exploration needs a lot of money and we don't have it. There is even the chance to drill for some oil in certain locations in our country, but we do not have the resources to follow up the investigations. We have got some resources from the World Bank and concessional loans from other institutions, but those are very small amounts. So it is very difficult for us to move forward.

EIR: In the ongoing U.S. election campaign, Democratic presidential candidate Lyndon LaRouche is campaigning on the basis of solving the world economic crisis by implementing a new monetary system which will generate longterm, low-interest credits for great development projects, especially in the "South." What do you think about that?

Munim: Well, I'm not acquainted with Mr. LaRouche, but definitely I think that the policies you mentioned are good and that they actually could change the situation for the better. These policy changes are, ultimately, in the interest of the world economy. That is what I personally think, not necessarily the position of my government.

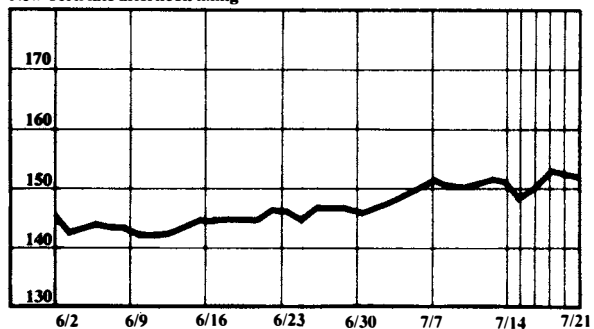
The dollar in deutschemarks

New York late afternoon fixing



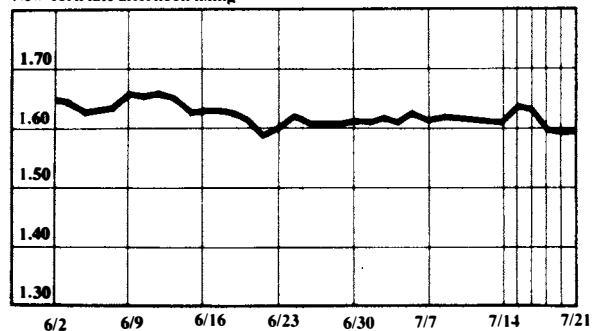
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

