

India likely to produce 90 lakh bales raw jute

CALCUTTA, Aug 23: The production of raw jute in the current year is expected to be of the order of 90 lakh bales, according to preliminary estimates made by the Jute Advisory Board (JAB) which met here recently, reports PTI.

Briefing reporters on the outcome of the meeting, the Jute Commissioner, RN Dey, said today that total availability of raw jute was expected to be of the order of 108 lakh bales in 1991-92 taking into account the 17 lakh bales carryover from last year and the one lakh bales imported.

As against this, availability total consumption would be around 89.50 lakh bales including the 50,000 bales slated to be exported during the year. This Mr Dey said, would leave a comfortable balance of 18.50 lakh bales for the next year.

EBRD resumes business with Soviet Union

LONDON, Aug 23: The European Bank for Reconstruction and Development (EBRD) is resuming business with the Soviet Union. New President Mikhail Gorbachev is back in control, EBRD President Jacques Attali said on Thursday, reports Reuter.

Moscow-based experts of the new European Bank, set up earlier this year to channel help to eastern Europe, were recalled after hardliners' launched their failed coup on Monday.

They have been asked to go back to work, Attali told a news conference.

The EBRD Board of Directors will meet on September 3 as planned to discuss the bank's strategy for the Soviet Union in the presence of Soviet officials.

The Soviet Union is one of the 39 members of the EBRD, whose board met on Thursday to discuss developments in Moscow.

Asked if he would press for a rise in the lending ceiling to Moscow, Attali said: "No, I will not do anything more."

It was up to the governments of the member countries to take that decision, he added.

A look into the sick industries

'Medicine for the cure needs to be changed'

By Special Correspondent

Problems should be looked square in the face, reasons found out, solutions ascertained and remedial measures taken in time. Aesop's fables recommends that a problem, however small it may be, if left unsolved or ignored, will swell in size and eventually become insurmountable. So, to tackle it in time is the wise thing to do.

Recently, lot of things are being said about sick industries like textiles, tea, jute and so on and so forth. These industries, if I may say so, did not get sick overnight. It is also not a fact that the money lending institutions and concerned Government machineries were unaware of the situation before it went from bad to worse. Unfortunately, the situation did not get the seriousness it deserved from the concerned quarters who are supposedly responsible for taking remedial measures. As such, action was not taken in time and the condition of the sick industries deteriorated further. In a business set-up, it is not always that one has the

luck to have a smooth sail all the way through.

It has been noted with grave concern that even small setbacks like a transformer blow-up has put industries, worth a lot of money, in an off balance situation for what was really an inability to take a quick decision and provide the money required to purchase a new transformer. Incidentally, a transformer costs about three lakh Takas which really is peanuts when compared to the money-making potential of the industry in question. The immediate consequence of the resulting loss of production was soon followed by problems of loan repayment and thus began the "The Fall of an Industry." Ultimately, the unit has got nicely stuck up in the vicious cycle of inadequate finance and accumulation of overdue repayments and penal interest and so on and so forth until now that particular industry is considered to be well and truly sick - perhaps even beyond repair. In this case, as in many others, a stitch in

time could have saved nine - as the saying goes. Whether we admit it or not, these sayings are the result of a lot of accumulated wisdom. I am not, however, denying the fact that in a lot of cases, it is also the unscrupulous entrepreneurs who are to blame for the ailing industrial units.

There came a time when problems could no longer be ignored. Task forces were set up and recommendations - reasonable and not so reasonable - were made, but these got lost in the ocean of red-tape, procedural knots and the loops of bureaucracy and thus never saw the light of day. Yet we have seen the impossible made possible with just one stroke of a pen.

If a person is sick, the doctor, on receiving complaints from the patient, needs to diagnose the disease first of all. Then comes the prescription and finally - of course - the proper use of the right medicine in time, is the main factor in getting cured without being overpowered by the dis-

ease itself.

As far as the sick and the peripheral industries are concerned the doctor has been called and the diagnoses have been made but, it seems, a prescription writing has not yet been finalised, by whoever the doctors are - qualified or not - and these prescriptions certainly have not been accepted by whichever Department or Ministry that is supposed to accept and act on these findings. As a result the cure has yet to reach the patient. Obviously, the condition of the patient cannot remain static indefinitely and hence, since the situation has deteriorated further, the same prescription cannot be expected to yield the same results anymore. The problem has been

aggravated and so the medicine for the cure needs to be changed.

All this has happened because somewhere down the line, there was and still is, a certain lack of dedication and seriousness. People who matter - those who are supposed to take steps in these matters are the bureaucrats and the politicians who have not taken this issue seriously enough. Unfortunately, for the nation, serious matters like these have been left unattended to - for much too long.

As a nation, although we have gained independence, we don't seem to be mature enough to shoulder the responsibilities dispassionately and in the right earnest. Bureaucrats, politicians, industrialists, businessmen and others are all contributing factors to the development and welfare of our society. We need to be unbiased, hard working and responsible. Grave problems like these, whichever sector it may occur in, cannot be left unsolved and unaided for: If we do so, like the ostrich hiding its head under

the sand, we are sure to get caught in the trap. The problem might even turn gangrenous and then there might be nothing left to be done but lose a part of one's body in order just to survive.

In twenty years, if our economy has not improved there has to be serious enough reasons behind it. We should now, without fail, take serious stock of the situation and set things right. I do not believe that our people are less industrious just as I do not believe that our entrepreneurs lack ability or ingenuity - because the same people are doing fine given the chance elsewhere in the world. Our attitude towards business and industries needs to be changed and simple but practicable rules set up so that they can be followed without beating about the bush.

The problems of our sick industries need to be looked into with the seriousness they deserve. We cannot afford to lose all these industries simply because it might have had a setback sometime within the last few years and we certainly cannot afford to keep them all

functioning the way they are. Most of the units can be retrieved, I believe, with some give and take here and there.

The number of sick industries and peripheral ones, racing towards sickness, is not unknown. It is indeed heartening to note the promises made by the Minister of Industries in this regard.

However, one must not forget that the problem has taken a seemingly insurmountable shape. We must remember here that it is never too late to try - and try we must, in all our sincerity to salvage these industries by removing the obstacles that are hindering progress. In the process, the Government - perhaps - and the banking industry might lose somewhat but it is not better to revive the industries and rejuvenate these to enable them to hum with activity again, if possible, for the ultimate benefit, in the long run, of all the parties concerned than to lose everything altogether.

What we must remember here, without fail, is that "Time" is a very big factor. Whatever needs to be done has got to be done quickly before the problem - insurmountable, as it may seem, is set aside yet again and forgotten.

Let us set a date and get to work and may God help us in our quest for national development.

Phenomenal growth in garment exports

By Inam Ahmed

The growth of Bangladesh garment exports to the world market has been phenomenal, marketing analysts say.

The growth rate in the US market - the largest market for Bangladeshi garment - was 35.72 per cent. It was the highest growth rate for any country in the US market. The world growth of export in the US during the same period was only 5.18 per cent. In the US market, the only country that competed Bangladesh in growth of garment export was the Philippines. It had a growth rate of about 24 per cent.

Bangladesh was the seventh largest garments exporter to USA.

It exports about 55 per cent of its garment products to USA. The rest goes to the European Economic

Community (EEC) countries.

The statistics of Bangladesh garment export to the EEC countries is not available. But sources said Bangladesh is also one of the top exporters to EEC.

Garment sector sources said Bangladeshi garment manufacturers are also looking for new market elsewhere in the world. A ten-member Japanese delegation is expected to come by October. The delegation will hold talks with Bangladesh Garment Manufacturers and Exporter Association (BGMEA) officials about the possibility of supplying garments to Japan. BGMEA sources expressed positive remarks about bagging Japanese offer.

Source said response for Bangladeshi garments by the East Europe is also very en-

couraging. The export to Soviet Union has also marked the opening of a new market. During the fiscal 1988-89, garments worth Taka 15.57 crore were exported to the USSR and during the fiscal 1989-90, the export was worth about Taka 9.97 crore. The USSR also signed a barter agreement for garments this year.

BGMEA sources said search for new market in Australia and the New Zealand is also going on.

BGMEA sources said the export earning from the garment sector is likely to cross Taka 15,000 crore annually by 1995. The earning from last year was about Taka 3,000 crore. Sources said the growth of quota for Bangladeshi garment is also growing by six per cent annually.

Need to raise rly earnings stressed

Star Economic Report

Secretary Railway Division and Director General, Bangladesh Railway Nurul Momen Khan on Thursday stressed the need for increasing railway earning and cutting the expenditure to reduce the present gap between earning and expenditure of the sector.

He was addressing the railway employees while inaugurating the Bagzana and Jafarpur railway station on Parbatipur-Santahar section of Western Zone Railway.

He urged the employees to work hard to make railway a deficit-free welfare organisation. He also sought the help of the people to help eradicate ticketless travelling and stop pilferage of diesel and other railway materials.

The Secretary also visited the Saitpur railway workshop and the railway's central diesel workshop for heavy repairing and maintenance of diesel locomotives under construction at Parbatipur.

Most meters are defective, KOPEC study says

Star Economic Report

A field study of Korean Power Engineering Company (KOPEC) sponsored by the Department of Technical Cooperation for Development, United Nations revealed that a major portion of the meters in use in the country is defective.

These meters include small industrial and commercial as well as large industrial and commercial consumer meters. A survey conducted in 1987 in Ibrahimpur area in Dhaka city revealed that out of 337 consumers meters under Ibrahimpur bazar transformer,

28 meters are defective. A meter statistics made by the Power Development Board (PDB) also says that about 15 percent of the energy meters in service are over 20 years old.

The KOPEC report says there are meters which had the last certificate of calibration ten to 20 years ago. No routine inspection and calibration is in practice in PDB and no attempt was even made to have correct statistics of the defective meters.

KOPEC was told that most Russian meters purchased between 1972 and 1979 are defective. About 473,500 single and three phase meters were procured from Russia during the period. KOPEC investigated the Russian meters and found that 80 percent of the meters are defective.

The KOPEC report also revealed that the Time of Day (TOD) meters installed in the industries to record different reading during normal hour and peak hour are also defective. KOPEC inspected 20 TOD meters and found half of them

with faulty time switches. With the time switches out of order, correct measurement of energy consumption in different time period can not be made.

The KOPEC report said that with such faulty metering system, the system loss both technical and non-technical of PDB can not be reduced.

The report said as the meters used by PDB comes from many countries, the standardization of meters is hampered. For this reason, the field operational people are not sufficiently familiar with any one type of meter. This results in erroneous uses and application of meters.

Another major problem for meter testing station has been the lack of spare parts, the report said. Presently the only reliable source for spare parts has been the cannibalization of parts from other meters. The report said losses due to inaccurate metering are likely to be very high. It said there are many PDB meters which have been in service for up to 20 years without any testing or servicing.



Nurul Momen Khan, Secretary, Railway Division inaugurating Bagzana Railway Station on Parbatipur-Santahar Section of Western Zone Railway on Thursday.

Market Prices of Listed Shares and Debentures with Dhaka Stock Exchange

At the close of trading on August 14 and August 22, 1991.

Table with columns: COMPANY, EV/ML, August 14, August 22, High, Low. Includes sections for BANKS, INVESTMENT, INSURANCE, ENGINEERING, FOOD & ALLIED, and JUTE.

Sales-Purchase-Tender & Employment News

- 1 Registrar, Dhaka University, invites applications in prescribed form 10 copies available from Establishment Section, Registrar's Office for the post of "Librarian."
2 Registrar, Dhaka University, invites applications in prescribed form 11 copies obtainable from the office of Registrar for the post of (1) "Professor"...

Executive tips

Never criticise publicly

By Shahabuddin Mahtab

The most important thing in life is to dignify the human person irrespective of the position and place he holds in an organisation or in social life. In Bangladesh this important element in human relations is totally wanting.

As an outcome of the above attitude, we are in the habit of openly criticising our juniors subordinates harshly and in the presence of others. The hurts and pain such behaviours produce can have even a life-time effect.

The object of censor is to point out a mistake, or to bring in an attitudinal change in a person. To do this, the superior should do it calmly and with reason, but he should never raise his voice. The cord of human relations needs fine tuning. Humane and human behaviour goes a long way in creating better understanding, and greater productivity which of course is the ultimate objective of us all.

Reason, do not argue

All executives are expected to be rational people with a good educational background and training. In the rough and tumble of life, an executive may be the crisis points in the life of an administrator. It is at such stage that the executive has to be very very careful. At such points he must pause for some moments/minutes, and try to cool himself down, and then take his next step. At this stage he must coolly give his reasons, based on facts, rules and regulations, etc. Anger, tension, hot works, and loud voice ruin the health and peace of mind of the executive, nay, at exceptional times, it may cost his life. People can be won over by cool reasoning and presentation of correct facts. It would be far far better not to be argumentative. Arguments often lead to tension in an organisation. Apart from everything else, wrath and anger poisons the whole body system. Reason, but do not argue.

Simplicity in living

An eminent personality has stated that the basic spiritual ideal in his life were:
(a) Simplicity in living.
(b) Service to his fellow men.
(c) And detachment in success or failure, whether in office or out of office.
The attitude towards life of a government servant has changed over the last four decades, because of the gradual erosion of accountability, and the absence of a publicly elected representative government. The corruption that we see today is not necessarily the outcome of the inflationary spiral of prices that we see today, but the inflationary pressure is also partly due to the 'unearned' income in the society.
The public servants are the luckiest segments of the society and they are also the literate part of the country having an employment and an assured income. This factor is mostly forgotten by us. The public servant just set up an example of simplicity, honesty and integrity. The time is fast running out, and the distance between the throne and the gallows is not very far off.