

'Kalshi' women demonstrate for work

JAMALPUR, Jan 17: Distressed women belonging to the 'Kalshi Bahini' staged a sit-in demonstration in front of the local Press Club here today demanding work and food, reports UNB.

Leader of the Kalshi Bahini, Jamela Begum said about 60 distressed women participated in the dawn-to-dusk demonstration.

She said they will announce fresh programme of 'vigorous movement' if their demands are not met by January 25.

About 7,000 distressed women staged demonstration in front of the DC office on January 11 to press home their demands. They also paraded the main thoroughfares of the town.

Meanwhile, local Awami League leader, Mirza Golam Azam, MP, and former Jatiya Party MP Mohammed Reza Khan, have urged the authorities to provide employment to the distressed women.

3 lakh tourists visited Lanka in 1991

COLOMBO, Jan 17: More than 300,000 tourists visited Sri Lanka last year, the largest number in seven years, officials said Friday, reports AP.

The Ceylon Tourist Board said 317,691 foreign tourists visited Sri Lanka in 1991, 43 people fewer than recorded in 1984.

However, last year's arrivals were far behind the 450,000 who came in the peak year of 1982, the last year of peace before the outbreak of the Tamil separatist rebellion in northeast Sri Lanka.

The violence between the majority Sinhalese community and minority Tamil community has claimed more than 17,000 lives. The fighting is confined to the northeast where the Tamils are a majority but adverse publicity abroad has discouraged many foreigners from visiting this tropical Indian Ocean island.

The worst year for tourism was 1988 when the country was in the grip of an insurrection by the ultranationalist Sinhalese People's Liberation Front. That year tourism fell to 182,662.

Since the movement was crushed in 1989, the tourist industry picked up as normalcy returned to most areas in Sri Lanka, which once was a popular holiday destination for Europeans and Australians.

The earnings from tourism in 1991, projected to be 125 million dollar, also are expected to be the highest in more than eight years, officials said.

BSCIC holds training for entrepreneurs

By Staff Correspondent
Finance Secretary, Nasimuddin Ahmed, Thursday stressed the need for training of the entrepreneurs for improved performance of the industrial units.

He was speaking as the chief guest of a trainers' training course on entrepreneurial support for small and cottage industries organised by the Training Institute of Bangladesh Small and Cottage Industries Corporation (BSCIC) at the institute auditorium.

The inaugural session was also addressed among others by the Chairman of BSCIC, Mohammad Maniruzzaman Chowdhury and Managing Director of Janata Bank, Abdul Latif.

'Management efficiency a must'

By Staff Correspondent
Planning Minister, AM Zahiruddin Khan Wednesday said that improvement of management efficiency was essential for economic development of the country.

He was speaking at the certificate awarding ceremony of the managerial skill development workshop of the International University of Business Agriculture and Technology (IUBAT) at the auditorium of Academy for Planning and Development. It was organised by the Centre for Management Development (CMD) of the university.

The minister said that the government was determined to improve and expand higher education. That is why the government is encouraging universities in private sector, he added.

The Chairman of CMD, Prof Dr Aftabullah Mian also emphasised the need for enhancing management efficiency through training. He outlined the concept of IUBAT and said that its primary objective was the development of human resources through training, research and teaching.

We're failing to use remittances from abroad

Commentary

By Abu Ahmed

In Pakistan era, we used to earn a huge amount of foreign exchange by exporting jute and jute goods, but could not use the revenue for productive purpose properly.

Since our independence in 1971, we received more than 50 thousand crore taka in foreign aid and grant but we failed to enhance the productive capacity of the economy.

Since the mid-seventies we have been earning substantial amounts of foreign exchange on account of remittance sent by the wage earners from abroad and we are also failing to channelize the money into any planned productive investment.

Approximately, an average, the wage earners send home about half of their total income which amounts to 2,000 crore taka per annum. This amount is about one-third of our merchandising export earnings and of our annual development outlay. The cash is now also the mainstay for bank-rolling for most of the day-to-day import of goods.

The export earning has a cost which sometimes exceeds the revenue earned, but manpower export earnings from our workers abroad entail much less cost, almost the whole remittance can be treated as value addition to our national income.

Theoretically, it is the wage earners who are using their money in the Bangladesh

commodity and asset markets and it is also up to them as to when and how they will use their money depending on what the market they are in presents to them. In other words, money can buy them both one-time-use-like commodities and also property like real estate and industries etc.

If we want that wage earners' money be used only in commodity purchase then we can present them with that opportunity. On the other hand, if we want the remittances be used in industrial growth, we must also present the earners with that opportunity.

As the wage earners, who in most cases stay in Bangladesh for a brief period on leave from work, cannot themselves venture for industrial enterprises, so their demand is better suited to ready-made opportunities. One example to this effect is our recent housing industry in which many wage earners invested their income.

Why have they opted for house purchases? Simply because they were given a ready-made opportunity in this sector. But investment in housing is not as good as it is in industrial ventures because the former increases the productive capacity only indirectly and after a long period while industrialisation is now synonymous with economic development. And, here lies the reason why efforts should be made to attract the wage earners' fund for industrial activities.

Reports show that most of the wage earners' fund, specially, that from unskilled manpower is going to land purchases and conspicuous consumption. Land purchase, apart from the low rate of return in terms of produce sale, displaces a co-fellow in the neighbourhood and, in many cases, turn him into a landless who thereafter migrates to urban areas for a living.

Land purchase does not have any economics for the nation, very little economics for the person who buys it; even that economics lasts for a temporary period. Then why should so many people go for purchasing neighbours' land with their income from abroad? Simply because they do not have other alternatives for investment.

The way to come out of this self-inflicting trap is to find out ways for using the investable surplus in industrial undertakings. Two ways money can be invested in industry: by way of buying shares of the existing industries through stock exchange or by way of setting up new industries. For thousands of Bangladeshis, the first way is easier and should be tried with all seriousness.

But unfortunately this way of investment still remains unknown to most of the wage earners. In the neighbouring countries, wage earners are participating in large numbers in share purchases through stock exchanges. Here in Bangladesh, even the domestic savers shun this way of investment, an irony, really.

Recently, the government has eased the ways for, the non-resident Bangladeshis of investment in shares of Bangladesh capital market. But mere simplification of rules will not help much, they must be convinced that investment in industries by way of share purchase is profitable, and the investment is protected by laws under a constant eye of the authority.

The companies which float shares should make efforts abroad to attract the attention of the wage earners. Last week the Ministry of Industry started a counselling week on how, where and what industries to be set up. There was a good response, at least, in terms of the number of people, who visited the counselling centre. But this measure should also be extended abroad, especially, where Bangladeshis are concentrated.

In paper, it seems that setting up an industry is easy, but entrepreneurs voice numerous complaints when they practically venture for an enterprise. The authorities should look into the complaints and also into the cause of uneasiness of the prospective investors. Uptill now, the government has only set up a

wage earners bond scheme for the wage earners. Its terms and conditions, however, are little different from those of other govt-sponsored saving certificates. Wage earners bond scheme is not enough to attract a reasonable portion of wage earners' remittance.

Again, where is the money from wage earners bond scheme going? Certainly not to the industrialisation programme, and as such, it can be said that this money is also not being properly used. A competitive market economy should automatically offer the opportunity to the wage earners for investing their money. But here the economy is neither competitive, nor market-based, rather it is a kind of semi-manipulated economy where persons like wage earners can be the worst losers.

We cannot wait infinitely for giving the wage earners a better opportunity for investment in Bangladesh. They can look for elsewhere, and already they have started to do so. Today the world is becoming a place without boundaries for investment purpose and if the wage earners do not get proper opportunities in their own country their money will flow to other countries, and eventually Bangladesh will not control what is its own money.

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Dhaka Stock Prices

At the close of trading on Jan 9 and 16, 1992

Company	FV/ML*	1991-92		High	Low
		Jan 9	Jan 16		
BANKS (10)					
AL Baraka Bank	1000/1	1080.00	1080.00	1080.00	760.00
A.B Bank	100/5	177.00	177.00	185.00	155.00
City Bank	100/5	270.00	269.77	280.00	172.00
L.F.C.	100/5	180.00	180.00	200.00	170.00
Islami Bank	1000/1	1320.00	1900.00	1900.00	1190.00
National Bank	100/5	105.00	107.00	118.00	103.00
Pubali Bank	100/5	100.00	100.00	110.00	85.00
Rupali Bank	100/10	88.00	89.00	110.00	68.00
U.C.B.L.	100/5	120.00	120.00	131.00	119.00
Uttara Bank	100/5	190.00	165.00	200.00	160.00
INVESTMENT (08)					
I.C.T.	100/5	90.00	90.00	95.00	90.00
1st ICB M.Fund	100/5	345.00	340.00	400.00	340.00
2nd ICB M.Fund	100/5	150.00	150.00	190.00	150.00
3rd ICB M.Fund	100/5	125.00	129.25	160.00	125.00
4th ICB M.Fund	100/10	120.00	124.00	145.00	120.00
5th ICB M.Fund	100/10	91.00	91.00	128.50	90.00
6th ICB M.Fund	100/10	65.00	65.00	91.50	59.50
Unit Certificate					
Sales Price		116.00	116.00		
Re-purchase		111.00	111.00		
INSURANCE (04)					
BOC	100/10	109.00	120.00	121.00	104.00
Green Delta	100/10	122.04	133.00	139.25	106.00
Peoples	100/10	120.00AL	147.00	150.00	120.00
United	100/10	126.00	150.00	154.00	116.50
ENGINEERING (19)					
Afab Automobiles	100/5	182.00	182.21	208.00	182.00
Atlas Bangladesh	1050	41.00	41.00XD	49.97	36.50
Aziz Pipes	100/5	245.00	240.00	300.00	218.00
Bangladesh Autocars	100/5	72.00	74.00	105.00	70.00
Bangladesh Lamps	105/5	240.00	240.00	266.00	235.00
B.Thal Aluminium	100/10	87.00	86.50	110.00	75.00
Bengal Carbide	100/5	220.00	220.00	250.00	220.00
Bengal Steel	10/50	18.00	18.00		
Eastern Cables	100/5	86.00	87.02	100.00	75.00
Howlader PVC	100/10	99.00	120.50	122.00	97.00
Karim Pipe	100/5	135.00	135.00	139.00	112.00
Metalex Corp.	100/5	110.00	108.00	153.07	75.00
Monno Staffers	10/05	200.00	200.00	200.00	200.00
Monno Jute	100/5	240.00	223.97	240.00	210.00
National Tubes	100/10	123.00	121.00	148.46	109.00
Panther Steel	10/50	6.00	6.00		
Quasem Dyecells	10/50	7.38	7.25	9.30	7.25
Rennick Jajneswar	100/5	85.00	81.00	100.00	48.00
Singer Bangladesh	100/5	700.00	700.00	1010.00	700.00
FOOD & ALLIED (23)					
A.B Biscuit	100/5	180.00	180.00	200.00	180.00
Alpha Tobacco	10/50	48.00	48.00	48.00	48.00
Aman Sea Food	100/5	36.00	32.50	40.00	32.00
Apex Food	100/5	448.00	448.00	450.00	270.00
Aroma Tea	100/5	70.00	70.00	85.00	45.00
Bangas	100/5	155.00	155.00	155.00	155.00
Bengal Food	100/5	250.00	250.00	255.00	111.00
B.D Plantation	100/5	113.00	120.33	250.00	250.00
B.L.T.C.	100/5	500.00	500.00	500.00	400.00
B.T.C.	10/50	41.00	41.00	83.00	35.00
Ctg. Vegetable	100/0	85.00	85.00	117.00	85.00
Dhaka Vegetable	100/5	145.00	143.87	175.00	127.00
E.L. Cemeilia	100/5	1000.00	1000.00	1000.00	1000.00
Frogleg Export	4.50	2.50	2.50	6.75	2.50
Gemini Sea Food	100.00	100.00	100.00	100.00	100.00
Hill Plantation	100/5	300.00	300.00	300.00	300.00
Modern Industries	100/5	300.00	160.00	160.00	135.00
N.T.C.	100/5	160.00	280.04	282.00	220.00
Rabeya Flour	10/100	NT	NT	NT	NT
Rupali Oil	10/100	6.30	6.20	7.50	5.75
Tulip Dairy	100/10	88.00	88.00	105.00	88.00
Yousuf Flour	10/50	NT	NT	NT	NT
Zeal Bangla Sugar	10/50	12.40	12.40	15.59	7.50
FUEL & POWER (03)					
Padma Oil Co.	10/50	40.00	40.00	40.00	40.00
Eastern Lubricant	10/50	45.00	14.00	55.00	14.00
Oxygen	10/50	47.00	45.00		
JUTE (12)					
Ahad Jute	100/10	NT	NT		
Anowara Jute	10/50	NT	NT		
Delta Jute	10/50	8.50	8.50		
Gawisa Jute	10/50	NT	NT		
Islam Jute	100/5	65.00	65.00	75.00	53.00
Jute Spinner	100/5	95.00	95.00	100.00	93.00
Munjal Jute	100/5	100.00	100.00	100.00	50.00
Northern Jute	10/50	NT	NT		
Shamsar Jute	100/5	100.00	100.00		
Specialised Jute	10/50	NT	NT		
Shine Pakur Jute	100/5	92.00	92.00	100.00	92.00
Sonali Aansh	100/5	97.00	96.00	97.00	83.00
PHARMACEUTICALS & CHEMICALS (15)					
Ambee Pharma	10.50	12.50	12.69	15.50	11.50
Bangla Process	100/5	50.00	50.50	62.00	50.00
Beximco Pharma	100/5	205.00	202.00	205.00	142.00
Glaxo	10/50	125.00	125.00	240.00	125.00
I.C.I.	10/50	10.00	10.00		
Kuhinor Chemical	100/5	105.69	105.00	127.55	66.00
Petro Synthetic	10/50	13.00	13.00	18.00	11.00
Pfizer	100/5	110.00	110.00		
Pharma Aids	100/5	155.00	145.00	181.00	155.00
Pharmaco	100/5	50.93	52.00	55.00	40.00
Progressive Plastic	10/5	35.00	40.00	46.00	35.00
Reckitt & Colman	100/5	240.00	240.00	240.00	240.00
Rahman Chemicals	100/10	40.00AL	45.00	50.00	35.00
Therapeutics	100/5	52.00	73.00	73.00	40.00
The Ibisina	100/10	92.00	92.00	92.00	82.00
PAPER & PRINTING (06)					
Eagle Box	10/50	33.16	34.00	40.00	13.00
Monopol	100/5	104.50	104.00	108.00	104.00
Paper Converting	100/5	115.00	115.00	115.00	115.00
Paper Processing	100/10	70.00	70.00	75.00	70.00
Padma Printers	10/50	50.00	50.00	50.00	25.00
Sonali Paper	10/50	50.00	50.00	56.00	50.00
SERVICE (02)					
Bangladesh Hotel	10/50	12.00	12.00		
Bd. Service	10/50	NT	NT		
TEXTILE (18)					
Alhaj Textile	10/50	NT	NT		
Arbee Textile	100/10	NT	NT		
Ashraf Textile	10/50	26.50	27.00	32.00	26.00
Chand Textile	10/50	NT	NT		
Chand Springing	10/50	NT	NT		
D					