

Experts call for reorganisation of national research system

# Commercialisation of agriculture suggested

The two-day symposium on national agricultural policy concluded in Dhaka Thursday giving emphasis on development of sustainable commercial agriculture, marking a shift from the present subsistence agriculture, reports BSS.

Organised by Bangladesh Krishi Bid Institution the symposium in its draft recommendations proposed formation of a National Agricultural Policy Commission to prepare short and long term policies.

It also proposed establishment of an Agricultural Price Commission to recommend procurement and support price for all major crops, fish and livestock products.

The symposium suggested development of agro-based industries, more emphasis on organisation based agricultural extension, crop diversification, price protection to agricultural products, establishment of a National Organisation for Agricultural Mechanisation and

more investment in livestock sector.

It also suggested removal of restrictions on molasses production in sugar mill zone area, local movement of food grains and regulation on storage of foodgrains.

The draft recommendations emphasised on reorganisation of the National Agricultural Research System (NARS) into a unified system with more autonomy at all levels. And rationalization of regional and

other field research stations to avoid duplication of works.

The symposium also recommended an unified budgeting system of the NARS and strengthening systems of planning, monitoring and evaluation to ensure programme for manpower and financial accountability.

To improve agricultural education it recommended upgrading agricultural curricula, introduction of course credit system and a rationalised sin-

gle cadre system instead of separate professional and specialist cadres.

The concluding session was chaired by Programme Director of International Food Policy Research Institute (IFPRI) Dr Rajsuddin Ahmed.

Chairman of the agricultural policy and seminar sub-committee Dr Z. Karim presented an overview of the draft recommendations while Dr Jahangir Alam, Dr M Gul Hossain, Dr Abdul Hannan

Bhuiyan and A Samad presented the draft recommendations on the policy outline.

Dr Rajsuddin urged the krishibids to put their mind to find out the sources of finance in implementing the draft recommendations they have made for incorporation with the national agricultural policy.

He also asked them to work out the ways how these recommendations would be implemented.

## More trade with Argentina emphasised

By Staff Correspondent

The Argentine Ambassador to Bangladesh, Victor E Bcauge on Thursday called on the President of Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Alhaj Akram Hossain and said the chambers of both the countries should exchange trade delegations to explore possibility of trade expansion.

Bcauge noted the trade and economic ties between Argentina and Bangladesh are developing on a sound basis and showing steady progress.



Safat Ahmad Chowdhury, MD and Actuary of Delta Life Insurance Company Ltd, giving award to the 'Best Marketing Officer' of the company at its fifth Annual General Meeting at the Bangladesh Academy for Rural Development (BARD) premises in Comilla Wednesday.

# Trimming govt size and developing capital market key to self-reliance

By Abu Ahmed

It was recently reported that the World Bank led consortium Aid Club to Bangladesh would cut its aid commitment for the coming financial year by as much as \$500m compared to what it pledged in the previous year. The main reasons cited are: Firstly demand for aid now has become more competitive, especially, from the states of the former socialist Bloc. Secondly, in the past Bangladesh failed to use properly the aid it received, and thirdly, which was not clearly spelled out, the donor countries want to test our will to depend on our own resources.

Whatever the main reason, the fact remains that Bangladesh will receive less aid from the consortium Aid Club for the next financial year.

Underdeveloped countries receive aid in three forms: Food aid, commodity aid, and project aid. The amount in project aid is the largest compared to other kinds of aid, even when put together.

Bangladesh proved itself a hopeless case for project aid as it could not use the money it received for this purpose in the stipulated time, and had to return the money, only to ask again for new allocation. Other aid receiving countries like Pakistan, India, Sri Lanka use their project aid in a much better manner and in much quicker pace.

Why Bangladesh returns project aid money to donors year after year? The root cause behind this is that either our infrastructural facilities are not good enough to use the foreign loan in stipulated time, or our inefficient and corrupt administration is standing in the way. Actually both the reasons are equally responsible for poor aid utilisation in Bangladesh.

Aid is given to a country for attaining self-sufficiency or a self-sustained growth process and not to make the dependence perpetual. But unfortunately in Bangladesh the latter became true and now the people of Bangladesh and the donor countries abroad are equally disgusted with the outcome.

Can we do away with aid or at least lessen the dependence on it? We definitely can but in a different framework. That framework will never be devised unless we are forced to. The proposed aid cut, we hope, would lead us to that direction.

Aid increases imports, but what should we import with the aid money? If only consumer goods are imported with aid money, then the aim of aid to help the economy attain self-sufficiency will not be achieved. But if the aid money is utilised to bring capital goods from abroad then it will help expand our productive

capacity.

It is we who are to make a compromise between these two demands. But so long as we remain desperately poor, our aid money will be used for import of consumer items and we will remain far behind from attaining a self-sustained economy.

Meanwhile, other countries are paying higher price for aid money. Bangladesh cannot afford to pay that price as it does not have enough surplus.

How does the surplus is generated to pay the price of borrowing or receiving aid money from abroad? Simply, through domestic saving mobilisation which ironically is too low in Bangladesh. Saving along with revenue surplus form the investment fund in an economy. But voluntary saving is more important than the government imposed saving through taxation.

Government saving by levying tax and other transactions ends up in a country like Bangladesh in the payment of wages and salaries to its employees. But voluntary saving

investment gap for Bangladesh. That is why investment in our economy depends on the flow of aid.

An important feature about the aid to Bangladesh is that almost all of it comes via the public sector. Public sector in turn distributes the money among its institutions and agencies. Sometimes a portion is allocated to the private sector in various forms. The aid received by the public sector is misused as many other resources of the country and the burden ultimately false on the nation.

Our Finance Minister presents a budget to the nation every year which consists of two parts: Revenue budget and development budget. In the revenue part income and expenditures of the government are shown. In the development part the government shows how many new projects will be undertaken in the next year and from where money will come for the purpose.

Revenue budget is no less important than the development budget as it shows how

But once we can put a stoppage to wage and salary increases for a few years, the situation may improve. More realistically, the solution lies with reducing the present size of the public sector including that of the government. We have a very large public sector which better suits a socialistic economy. It does not at all suit a market economy. Approximately one-third of the 12 lakh government employees are redundant. In other words, we are paying wages and salaries to four lakh people without getting any return. This is not only draining government resources but also giving rise to corruption in to government machinery.

How to get rid of the redundant employees in the public sector? This needs a political stand, both by the government and the opposition parties. If four lakh employees can be removed from government's fold, the money that will be saved will be enough to fill the gap to be created by the aid cut. There is no better way to tackle the problem.

A good capital market leading to greater investment and a small-sized government are the keys to long-run continuous economic growth. These are two difficult targets but these must be attained. Otherwise the situation will gradually deteriorate even if our Finance Minister runs from one country to another to convince donors to give us more aid.

In the past the western donor countries were liberal to give aid to poor underdeveloped countries to keep them within their sphere of influence. But the situation has now changed in the wake of disappearance of the Soviet Bloc. The whole world has now adopted market mechanism as its economic tool. As a consequence resources will be diverted to the most efficient producers. In this changing situation cost of fund is becoming the more important determining factor in resource allocation. Bangladesh must understand this reality.

Another way of coping with the situation of reduced aid is to invite more private foreign investment in Bangladesh. But this is an even more difficult task. Private foreign investment cannot be attracted by pleas and negotiations only, rather can be had by allowing our market to operate freely. Our market is free only in theory but not in practice. The more we pay attention to it, the better we will be able to cope with the reduced aid situation.

## Display centre for Bangladeshi goods at Jeddah being built

A permanent centre will be established soon at Jeddah for display and distribution of Bangladeshi products as part of the export promotion drive in the Arab world, according to a report received here Thursday, says UNFI.

## Govt rules out fuel crisis

The government Thursday dispelled the reported speculations that the country would face fuel crisis soon and said there was no apprehension of fuel crisis in near future, an official handout said in Dhaka, reports BSS.

The handout said though there was no partial disruption in production in the Eastern Refinery, the production of petrol, octane and bit-

umen were continuing.

The country has adequate stock for all kinds of fuel including petrol, kerosene, diesel, JP-1 and octane which can meet up the demand for 40 days more, it said.

The handout said the government had already taken steps for importing refined oil from Singapore to ensure the stock and supply of fuel.

Under this measure the

first chalan of about 15 thousand metric tons of refined fuel will reach the country from Singapore on March 9, followed by 20 metric ton on March 15 and 20 thousand metric ton on March 25.

Besides this arrangement, the government has taken steps for importing about two lakh metric ton of refined oil by next June, it said.

The writer is an Associate Professor of Economics at Dhaka University.

## Sugar mill keeping shut as growers don't supply canes

RANGPUR, Mar 6: Shyam-pur Sugar Mills, closed down since March 1 due to acute non-availability of sugarcane, is incurring huge loss every day, reports UNFI.

Sources said, growers have stopped supplying sugar canes to the mills as they were deprived of loans.

The growers are currently holding about 23,000 tons sugar cane at different purchasing centres of Dugdogrihat, Durgapur, Shoran, Bahuya, Daneshnagar, Horinathpur, Shaltigopalpur, Chowdhury Gopalpur, Kumedpur and Kachabari in mill area.

A total of about Taka 1.65 lakh was given to the farmers against outstanding loan of Tk 3,60,21,000.

A total of 691 molasses manufacturing plants are running in the mill area and at least five metric tons of sugarcane are being crushed every day in these plants.

The mill has produced 7,300 metric tons of sugar by crushing about 89,235 metric tons of sugarcane in the current crushing season.

The target was fixed at 12,112 metric tons by crushing 1,42,000 metric tons of sugarcane.

Molasses manufacturers said, growers are benefiting from supplying sugarcane to molasses manufacturing plants because they are getting Tk 40 per maund whereas they got Tk 37 from the mills for the same quantity.

Abdus Sattar, Secretary of Sugarcane Production Parishad said, corruption in distribution of sugarcane supply order, pilferage in weight and deprivation in expected price compelled the growers to sell their sugar cane to the alternative users.

## Shipping Intelligence Chittagong Port

Name of Vessels	Berthed	ETD	Berth	L Port No	L Agent
Al Swamroz	04/03	20/03	J/1	NA	NA
E Ruby	04/03	05/03	J/2	NA	NA
R Victory	01/03	15/03	J/3	Sing	PSAL
Continent-1	29/02	08/03	J/4	Peng	CLA
Banglar Mamata	26/02	08/03	J/7	Kara	HSC
Safina-c-Rhmat	29/02	10/03	J/8	Kara	ASLL
Weser Star	04/03	05/03	J/10	Sing	BDSIHP
Euroliberty	16/02	14/03	J/11	Champ	EOSL
Danilovgrad	02/03	09/03	J/12	Sing	BSL
NGS Ranger	03/03	06/03	MPB/1	Sing	BDSIHP
Ivestia	04/03	07/03	MPB/2	NA	NA
P One	19/02	07/03	COJ	Bank	CLA
Banglar Asha	26/02	-	GSJ	-	BSC
Harmony	01/03	08/03	TSP	Col	TSLL
B Kiron	03/03	06/03	RM/4	-	BSC
Banglar Shourabh	01/03	07/03	RM/6	-	BSC
Laurel Star	15/02	10/03	DD	Mong	BML
Endurance Sea	02/02	07/03	DDJ/1	Aqaba	UMAL
Banglar Swapna	23/02	10/03	RM/9	Dead	BSC

Vessel's Name	Berth on	Jetty No
Banglar Robi	05/03	GSJ/DIX/2

## Vessels at Outer Anchorage

Name of Vessels	Ready	L Port	L Agent
Vessels ready at outer anchorage			
Nil			
Vessels not ready			
Hang Tone	-	Sing	II&II
Vigorous Swan	-	-	Aqua
Vessels awaiting instruction			
Al Ishrat	-	Mong	KSL
Banglar Sampad	-	-	BSC
Banglar Jyoti	-	-	BSC
Songrim	-	-	RUSA
Vessels not entering			
Alyn	-	Sing	AlAmtn
Red Deer	-	Sing	OTL
Ryong Gang	29/02	-	TSAL
Rajin	-	Mong	CT
M Eric	-	Ista	Signa

## Vessels Due at Outer Anchorage

Name of Vessels	ETA	L Port Call	L Agent
Infinity	06/03	Sing	RSL
Ravidas	10/03	-	SSL
Ahlers Brezce	07/03	Col	RSL
Ogheory Chichertn	08/03	-	CT
Fong Yun	08/03	Sing	BDSIHP
Mowlavi	08/03	-	SSL
Mandiri	09/03	Sing	RSL
Atlantic Clipper	10/03	Col	BDSIHP
Andrian Goncharov	10/03	-	CT
Alissa	11/03	-	II&II
Kota Duarna	11/03	Sing	CTS
Karabievrett	12/03	-	ESPL
Forig Shin	13/03	Sing	BDSIHP
New Genlord	13/03	Sing	BDSIHP
I Yamborenko	13/03	Sing	CT
Peter Stroetin	15/03	Sing	CT
Crunwald	15/03	Mad	ISA
Evercheer	17/03	Sing	ED
Oranwald	15/03	Mad	ISA
Banglar Gourch	18/03	Pava	HSC

Source: AQUAMARINE LIMITED

## Exchange Rates

The following are the Commercial Bank's LC selling and TT (C) OD transfer buying rates for some selected foreign currencies effective on March 6 and 7.

(Figures in Taka)

Currency	SELLING	TT(C)	BUYING
US dollar	38.9326	38.7087	38.4481
Poundsterling	67.0988	66.7637	66.3441
DM	23.3409	23.1969	23.0407
FF	6.8700	6.8269	6.7810
S Riyal	10.4067	10.3469	10.2772
D Outiders	20.7319	20.6213	20.4827
S Kroner	6.4474	6.4059	6.3619
Singapore Dollar	23.6055	23.4698	23.3118
UA# Dirham	10.6364	10.5753	10.5041
Kuwaiti Dinar	NA	NA	NA
Indian Rupee (AMU)	1.5026	1.4959	1.4884
Pak. Rupee (AMU)	1.5694	1.5620	1.5542

Authorised dealers will apply TT clean buying rate for purchase of remittances of Bangladeshis working abroad.

NOTE: AMU - Asian Monetary Unit.

## Dhaka Stock Prices

At the close of trading on Feb 27 and Mar 5, 1992

Company	FV/ML*	February 27		Mar 5		High	Low
		Taka	Taka	Taka	Taka		
<b>BANKS (10)</b>							
AL Baraka Bank	1000/1	1090.00	1090.00	1200.00	760.00		
A.B Bank	100/5	188.00	188.00	188.00	155.00		
City Bank	100/5	268.00	267.00	290.00	173.00		
F.I.C	100/5	183.00	183.00	200.00	173.00		
Islami Bank	1000/1	1810.00	1810.00	1900.00	1190.00		
National Bank	105.00	106.00	103.00	118.00	103.00		
Islami Bank	100/5	102.00	102.00	110.00	85.00		
Rupali Bank	100/10	90.00	90.00	110.00	68.00		
U.C.B.L	100/5	121.00	123.00	131.00	118.00		
Utara Bank	100/5	158.00	158.00	200.00	155.00		
<b>INVESTMENT (08)</b>							
I.C.B	100/5	90.00	90.00	95.00	90.00		
1st ICB M.Fund	100/5	340.00	330.00	400.00	340.00		
2nd ICB Fund	100/5	153.00	153.00	190.00	150.00		
3rd ICB M. Fund	100/5	130.00	130.00	160.00	125.00		
4th ICB M. Fund	100/10	125.00	125.00	145.00	120.00		
5th ICB M. Fund	100/10	90.00	88.00	128.50	89.00		
6th ICB M. Fund	100/10	62.50	60.00	91.50	59.50		
Unit Certificate							
Suka Price		116.00	116.00				
Rc-purchase		111.00	111.00				
<b>INSURANCE (04)</b>							
BGC	100/10	114.00	110.00	121.00	104.50		
Green Delta	100/10	128.00	124.00	139.25	106.00		
Peoples	100/10	130.00	2128.00	150.00	120.00		
United	100/10	145.25	144.50	154.00	116.50		
<b>ENGINEERING (19)</b>							
Alfab Automobiles	100/5	182.00	180.00	208.00	180.00		
Alfas Bangladesh	1050	34.50	33.00	49.97	32.00		
Azir Pipes	100/5	233.00	233.00	300.00	218.00		
Bangladesh Autocars	100/5	80.00	78.10	105.00	70.00		
Bangladesh Lamps	100/5	225.00	225.00	266.00	225.00		
B.Thai Aluminium	100/10	85.00	85.00	110.00	75.00		
Bengal Carbide	100/5	220.00	220.00	250.00	220.00		
Bengal Steel	100/5	18.00	18.00				
Eastern Cables	100/5	79.00	75.00	100.00	75.00		
Howlader PVC	100/10	104.00	90.00	122.00	90.00		
Karim Pipe	100/5	126.00	126.00	139.00	112.00		
Metalex Corp.	100/5	104.00	103.00	153.07	75.00		
Morno Staffers	100/5	200.00	200.00	200.00	200.00		
Morno Jute	100/5	223.97	223.97	240.00	210.00		
National Tubes	100/10	106.25	105.00	148.46	103.00		
Panther Steel	100/5	6.00	6.00				
Quasim Drycell	100/5	6.80	7.05	9.30	6.80		
Remwick Jaineswar	100/5	73.50	73.50	100.00	48.00		
Singer Bangladesh	100/5	1050.00	1050.00	1100.00	700.00		
<b>FOOD &amp; ALLIED (23)</b>							
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	33.00	33.00	40.00	32.00		
Apex Food	100/5	490.00	490.00	500.00	270.00		
Aroma Tea	100/5	70.00	70.00	85.00	45.00		
Bangas	100/5	145.00	145.00	155.00	145.00		
Bengal Food	100/5	500.00	500.00	500.00	250.00		
B.D Plantation	100/5	116.00	116.00	255.00	115.00		
B.L.T.C.	100/5	500.00	500.00	500.00	400.00		
B.T.C.	100/50	41.00	41.00	83.00	35.00		
Chg Vegetable	100/5	95.00	94.00	117.00	83.00		
Dhaka Vegetable	100/5	115.00	113.00	175.00	113.00		
E.L. Cemelia	100/5	1250.00	1250.00	1250.00	1000.00		
Frogleg Export	4.50	3.00	3.00	6.75	1.75		
Gemini Sea Food	100.00	100.00	100.00	100.00	100.00		
Hill Plantation	100/5	300.08	300.00	350.00	300.00		
Modern Industries	100/5	175.00	175.00	175.00	135.00		
N.T.C.	100/5	275.00	275.00	282.00	220.00		
Rabeya Flour	100/100	NT	NT				
Rupam Oil	100/100	6.40	6.40	7.50	5.75		
Tulip Dairy	100/10	95.00	95.00	105.00			