

Soil depletion threatens yield

by Inam Ahmed

Depletion of soil will seriously affect country's agricultural output in the future years, soil scientists predict. About 50 per cent of the agricultural land has already been depleted in terms of organic matter content, they say. The total area of agricultural land in the country is about nine million hectares. Scientists blame over-cropping and lack of proper fertilizer application as the main reasons for the soil depletion. At present in the majority part of the country, two to three crops are harvested annually. In the process, soil nutrients of about 1000 kg per hectare are used up, scientists say. But on the other hand, only about 100 kg nutrients are applied to the same land. They say only about 30 per cent of the externally applied nutrients could be sucked up by the crops and the rest either evaporates or trickles down the soil. The soil cannot recover its nutrients due to these reasons and the situation is worsening every year. The recycling process through which the land regains its fertility is also being hampered due to staggering poverty, scientists view. In the natural process, the straw of paddy and other crops or jute stubble left in the fields after their harvest is recycled as nutrients. But, they point out, farmers now-a-days do not leave them in the field after harvest as they collect those to use as fuel for cooking. The depletion of soil has also pushed up the demand for fertilizers by more than double in 10 years, from 40 kg per hectare to 100 kg at present, experts mention. In 1980-81, about 8.7 lakh tonnes of fertilizers were used while in 1989-90, the figure went up to 20.42 lakh tonnes. Moreover, scientists say, whatever fertilizers are being used, they are not applied proportionately. This is also disbalancing the nutrient quality resulting in poor yield. At present, about 74 per cent of the total fertilizers being used is nitrogen based. Scientists say, the use of sulphur, potash and phosphorus fertilizers should be multiplied keeping the quantity of nitrogen fertilizer at its present stage. But mere increase in the use of fertilizers or balancing the use of fertilizers would not be sufficient to sustain the crop production in the future, scientists view. They think that use of green manure and recycling the crop lands are the only answer to future sustained production. They view that use of human excreta in huge quantity can help solve the shortage of green manure as livestock is becoming thinner and thinner. To help the recycle process, they observe, massive afforestation programme in the villages should be undertaken to meet the fuel need of the farmers and leave the straws and stubbles to rot in the field.

Move to attract Italian capital

Minister for Industries, Shamsul Islam Khan, who was on a seven-day visit to Italy, visited Milan, Bergamo, Vicenza, Brescia and Genova from April 12 to 14, reports BSS from Rome. During his visit to Milan and Bergamo, the minister met private entrepreneurs, industrialists and some prospective investors and importers. He highlighted the main features of the new industrial policy of the present government and also explained the various opportunities and facilities that it offered to attract foreign private investment in Bangladesh. The minister explained the opportunities for setting up joint ventures in various sectors of the economy including jute, leather, garments and textiles, the Bangladesh Industry Minister stressed the importance of having joint collaboration between Bangladesh and Italy in the leather sector. In Genoa the minister visited Ansaldo - a big Italian company dealing with power generation industry and transportation. He explained the present industrial policy of the government of Bangladesh and welcomed them to set up industries plants in Bangladesh. The company informed the minister that they would very soon explore the possibilities of establishing plants in Bangladesh. During his meeting with shoe manufacturers and leather, garments importers, the Bangladesh Industry Minister stressed the importance of having joint collaboration between Bangladesh and Italy in the leather sector. In Genoa the minister visited Ansaldo - a big Italian company dealing with power generation industry and transportation. He explained the present industrial policy of the government of Bangladesh and welcomed them to set up industries plants in Bangladesh. The company informed the minister that they would very soon explore the possibilities of establishing plants in Bangladesh.

ESCAP bid for LDCs' growth urged

Planning Minister Zahidur Rahman Khan has expressed the hope that priorities for regional economic co-operation would be oriented towards more practical approaches such as intra-regional trade, investment promotion and cooperation on science and technology and infrastructure development, reports BSS from Beijing. The minister explained the opportunities for setting up joint ventures in various sectors of the economy including jute, leather, garments and textiles, the Bangladesh Industry Minister stressed the importance of having joint collaboration between Bangladesh and Italy in the leather sector. In Genoa the minister visited Ansaldo - a big Italian company dealing with power generation industry and transportation. He explained the present industrial policy of the government of Bangladesh and welcomed them to set up industries plants in Bangladesh. The company informed the minister that they would very soon explore the possibilities of establishing plants in Bangladesh.



The Annual Conference-1992 of Sonali Bank Regional Heads was held at Hotel Purbani in Dhaka on April 16. From left: Managing Director M Ahsanul Haque, Chairman of the Board of Directors Prof Dr Iqbal Mahmud and Director Syed Manzur Elahi of the bank, among others, at the conference.

Enforce taxation on the rich, aid the genuine entrepreneurs

By Shahabuddin Mahtab Guest Columnist

M Saifur Rahman, Minister for Finance, while addressing the representatives from all the leading chambers and trade bodies in a meeting of the Consultative Committee of the National Board of Revenue on April 11, informed the Committee that the exchequer would be needing at least Tk 1800 crore in fresh taxes in the coming budget, in addition to the current fiscal revenue projection. The Finance Minister's frank statement is welcome. More of this kind of Consultative Committee meetings will greatly strengthen the flow of communication between the government and the business sector. In an atmosphere of give and take, much can be achieved. The management, the unions and the Government, must act in concert, if our target of higher productivity is to be achieved. It is also heartening to note that the Government is determined to support export-led growth, and it is hoped that the government will not hesitate to take some 'hard options' where the nation's welfare is concerned. Herein lies the strength of a democratic government which can always take the nation into confidence overruling the various interest and pressure groups. It is an open fact that the rich in this country do not pay their due income tax and the main brunt is borne by the middle income group. The lower income groups are also affected because of the indirect taxes. Steps should be enforced to make the rich pay their due share of taxes.

To further improve the macro-economic situation and the present position of low level domestic investment climate, sustained efforts are needed to help and support the genuine entrepreneurs and businessmen. During the past regime the non-business people and the non-industrialists were given bank loans, and they had neither the desire nor the capability to set up industrial units. The loot and the plunder by a select few had made the country an international basket case. A genuine businessman or an industrialist would never contemplate earning more than 15% - 20% profit on his investment, while a fake entrepreneur would eat up the entire loan money. The country, therefore, has been deprived of possible employment, goods for export, and the government has lost income tax and excise duties. The non-productive spending has also multiplied the inflation. The Government also must reduce the 'fat' that has accumulated in the non-productive public sector. We tend to have three persons in a particular job, where one or two should be enough. In many cases public expenditure is totally unjustified and only add to our systems loss, and the operation of Parkinson's Law. With the restoration of the financial discipline and full accountability, which can only be imposed by a Government which has the people's mandate, our future looks less bleak. A government of the people, has none to fear except the people that elect it. This is the plain and simple fact.

10 taxpayers named VIPs for '92-93

Finance Minister M Saifur Rahman Thursday stressed the need for increased domestic resource mobilisation to reduce dependence on foreign aid for attaining self-reliance in economy, reports BSS. He also called for rationalising public expenditure and said, "if we can save 500 crore taka from public expenditure, then we will be able to invest 1500 crore taka in development." The Finance Minister was speaking as the chief guest a function organised by the National Board of Revenue (NBR) at the auditorium of the National Economic Council (NEC) at Sher-e-Bangla Nagar in Dhaka Thursday evening. Organised in connection with announcing the list of VIP tax-payers and handing over VIP cards to them, the function was also addressed by Chairman of NBR and Secretary of the Internal Resources Division Nurul Hussain Khan. The present democratic government, for the first time in the country, introduced the system of announcing the list of VIPs for encouraging the entrepreneurs in different sectors of economy. The list of 10 VIPs, both corporate body and individual, were announced Thursday for the coming fiscal year on the basis of their contribution in tax payment during the current fiscal year. They are: Bangladesh Tobacco Company Ltd, Liver Brothers Bangladesh Ltd, American Express Bank Ltd, ANZ Grindlays Bank Ltd and the City Bank Ltd as corporate bodies while the individuals are Moqbulur Rahman, Md Shahadat Hussain, Farid Ahmed Bhuiyan, Anwar Uddin Ahmad and SH Choudhury. The representatives of the corporate bodies and the individuals received their VIP cards from the Finance Minister at the function. The Finance Minister said the cardinal objectives of introducing this system was to bring dynamism in the process of tax procurement to contribute more in the development programmes.

Exchange Rates

Table with columns for Currency, Selling, TT(C), and Buying. Includes rates for US dollar, Poundsterling, DM, FF, S Riyal, D Gulfers, S Kroer, Singapore Dollar, UAE Dirham, Kuwaiti Dinar, Indian Rupee (AMU), Pak. Rupee (AMU), and Authorised dealers who apply T T clean buying rate for purchase of remittances of Bangladesh's working abroad. Note: AMU-Asian Monetary Union.

Results of Banking Diploma Exams, '91

The Institute of Bankers, Bangladesh has announced the results of the Banking Diploma Examinations held in November, 1991. The roll numbers of those candidates who have passed the examinations are given below bank-wise. Meanwhile, the Institute management has announced that the last date for submission of entry forms for the next Banking Diploma Examinations is May 7, 1992 without late fee and May 12, 1992 with late fee. The candidates for the examinations will have to submit their entry forms with necessary fees to their respective divisions/Principal Offices/branch offices. The fees for examinations are as follows: First Part - Tk 120.00, Second Part : Tk 140.00. Late fee : First Part Tk 5.00; Second Part - Tk 7.00. Membership fee - Tk 40.00 and admission fee - Tk 60.00 (for only new members).

Table listing results for First Part of Banking Diploma Exams, '91 across various banks like Bangladesh Bank, Sonali Bank, Janata Bank, Rupali Bank Ltd, Bangladesh Krishi Bank, Rajshahi Krishi Unnayan Bank, and Bangladesh Shilpa Bank.

Second Part

Table listing results for Second Part of Banking Diploma Exams, '91 across various banks like Bangladesh Bank, Sonali Bank, Janata Bank, Rupali Bank Ltd, Bangladesh Krishi Bank, Pubali Bank Ltd, Uttara Bank Ltd, IFIC Bank Ltd, and United Commercial Bank Ltd.

Dhaka Stock Prices

Weekly comparison : At the close of tradings on Apr 9 and Apr 16, 1992

Large table showing Dhaka Stock Prices with columns for Company, FV/ML, Apr 9, Apr 16, High, and Low. Categories include BANKS (10), INVESTMENT (08), INSURANCE (04), ENGINEERING (19), FOOD & ALLIED (28), FUEL & POWER (03), JUTE (12), PHARMACEUTICALS & CHEMICALS (18), PAPER & PRINTING (06), SERVICE (02), TEXTILE (18), and MISCELLANEOUS (15).

* FV = Face Value ML = Market Lot NT = Not Traded, AL = Allotment Letter XB = Ex. Bonus/ XD = Ex. Dividend