Traka

1200.00

290.00

200.00

1900.00

118.00

110.00

110.00

131.00

200.00

400.00

190.00

160.00

145.00

128.50

129.00

139.25

150.00

154.00

105.00

110.00

250.00

100.00

122.00

140.00

153.07

200.00

240.00

148.46

100.00

48.00

40.00

85.00

155.00

500.00

255.00

500.00

83.00

117.00

175.00

1250.00

176.00

282.00

105.00

15.59

125.00

75.00

105.00

100.00

98.00

15.00

68.00

140.00

305.00

240.00

127.55

18.00

181.00

78.00

50.00

52.00

92.00

240.00

103.00

108.00

115.00

75.00

55.00

112.00

32.00

75.00

90.00

45.00

15.00

52.00

107.00

79.00

50.00

73.00

100.00

126.00

135.00

271.00

38.50

15.50

50.00

270.00

100.00

63.00

36.00

200.00

106.00

132.00

270.00

2630.00

1670.00 1400.00

1825.00 1400.00

63.00

6.25

7.50

6.75

500.00

1100.00

91.50

155.00

172.00

170.00

1190.00

102.50

118.00

126.00

330.00

148.00

124.00

120.00

106.00

120.00

116.50

220.00

82.00

75.00

190.00

210.00

700.00

25.00

145.00

250.00

113.00

100.00

220.00

117.00

92.00

83.30

11.00

50.00

140.00

142.00

125.00

66.00

11.00

140.00

40.00

35.00

33.00

40.00

82.00

13.00

75.00

115.00

50.00

49.00

112.00

58.00

72.00

17.00

10.00

30.00

4.00

5.50

46.00

70.00

12.00

48.00

100.00

103.00

118.00

144.00

31.00

8.50

45.00

45.00

6.00

27.00

132.00

90:00

90.00

133.00

158.50

100.00

130.00

112.00

85.00

Dhaka Stock Prices

Weekly comparison: At the close of

tradings on May 7 and May 14, 1992

Taka

1150.00

188.00

270.00

176.00

1652.69

105.82

102.00

90.00

123.00

140.00

80.00

350.00

151.00

128.00

125.00

58.43

61.12

116.00

111.00

127.00

135.00

128.00

140.00

42.00

80.50

225.00

94.11

245.16

18.00

81.00

95.50

135.00

100.00

200.00

190.00

111.00

6.00

7.30

80.00

900.00

180.00

48.00

25.00

500.00

70.00

150.00

500.00

130.44

500.00

42.00

92.00

3.00

126.00

100.00

350.00

176.00

225.00

NT

6.60

95.00

10.25

41.00

14.00

44.75

8.50

45.00

105.00

100.00

, NT

91.00

98.00

12.50

68.00

140.00

281.83

125.00

10.00

89.50

16.00

110.00

140.00

58.00

50.00

140.00

34.00

91.00

92.00

25.00

75.00

115.00

50,00

50.00

50.00

12.00

NT

112.00

30.00

NT

NT

58.00

77.00

22.75

15.00

41.00

5.19

6.50

68.00

76.25

50.00

48.00

100.00

117.66

243.95

34.51

13.77

50.00

63.00

6.00

30.00

179.96

105.00

98.00

100.00

268.15

1031.00

2023.92

1534.89

1650.00

100.00

257.11

NT

NT

117.23

1040.00

Taka

1171.00

188.00

270.00

177.00

1652.00

105.00

102.00

90.00

123.00

125.00

80.00

350.00

153.00

130.00

128.13

86.25

59.44

116.00

111.00

127.00

133.00

128.00

140.00

46.69

244.12

245.00

18.00

77.94

95.50

142.33

100.00

190.00

240.00

111.00

6.00

7.15

78.00

900.00

180.00

48.00

25.00

70.00

450.00

150.00

500.00

140.50

500.00

42.00

92.00

118.00

1040.00

. 3.00

100.00

350.00

176.00

250.00

NT

6.40

NT

85.00

10.29

41.00

45.01

120.00

NT

NT

8.50

NT

NT

NT

96.00

12.50

68.00

140.00

305.00

125.00

10.00

90.53

16.00

110.00

140.00

58.00

50.00

130.00

34.00

102.50

92.00

25.00

75.00

50.00

50.00

50.00

12.00

112.00

30.00

58.00

78.00

22.75

15.00

41.00

5.19

5.50

65.00

76.00

100.00

113.67

135.00

270.74

14.00

45.00

264.46

63.00

6.00

30.00

94.67

100.00

267.33

2240.00

1530.00

223.44

100.00

NT

48.00

NT

115.00

105.00

100.00

95.00

FV/ML*

1000/1

100/5

100/5

100/5

1000/1

105.00

100/10

100/5

100/5

100/5

100/5

100/5

100/5

100/10

100/10

100/10

100/10

100/10

100/10

100/5

10/50

100/5

100/5

100/5

10/05

100/5

10/50

100/5

10/50

100/5

100/5

100/5

100/5

100/5

100/5

100/5

10/50

100/0

100/5

100/5

100/5

100/5

10/100

10/100

100/10

10/50

10/50

10/50

100/10

10/50

10/50

10/50

100/5

100/5

100/5

10/50

100/5

10/50

100/5

PHARMACEUTICALS & CHEMICALS (16)

10.50

100/5

10/50

10/50

10/50

100/5

100/5

100/5

100/5

100/10

10/50

100/5

10/50

10/50

10/50

10/50

10/50

10/50

10/50

100/10

100.10

10/50

10/50

100/5

10/50

10/50

100/5

100/10

100/5

100/5

100/5

100/10

100/5

10/50

10/100

10/100

100/5

10/50

100/5

10/100

100/5

100/5

100/5

100/5

100/5

1000/1

1470/1

2333/1

1714/1

2000/1

Tamijuddin Textiles 100/10 135.00

100/10

4.50

100/10

100/10

100/5

Company

A.B Bank

City Bank

Islami Bank

Pubali Bank

Rupali Bank

Uttara Bank

INVESTMENT (08)

1st ICB M.Fund

3rd ICB M. Fund

4th ICB M. Fund

5th ICB M. Fund

6th ICB M. Fund

INSURANCE (04)

ENGINEERING (19) Aftab Automobiles 100/5 Atlas Bangladesh 1050

Bangladesh Autocars 100/5

B.Thai Alluminium 100/10

Bangladesh Lamps 105/5

Quasem Drycells 10.50

Renwick Jajneswar 100/5

Singer Bangladesh100/5

FOOD & ALLIED (23)

Bengal Carbide

Eastern Cables

Howlader PVC

Metalex Corp.

Monno Jutex

National Tubes

Panther Steel

A.B Biscuit

Apex Food

Aroma Tea

Bengal Food

B.L.T.C.

B.T.C.

N.T.C

B D Plantation

Ctg. Vegetable

E.L. Cemellia

Frogleg Export

Hill Plantation

Rabeya Flour

Rupan Oil

Tulip Dairy

Yousuf Flour

Padma Off Co.

BD Oxygen

JUTE (12)

Ahad Jute

Delta Jute

Islam Jute

Gawsia Jute

Jute Spinner

Mutual Jute

Sonali Aansh

Northern Jute

Shamser Jute

Spcialised Jute

Ambee Pharma

Bangla Process

Petro Synthetic

Pharma Aids

Therapeutics

The Ibnsina

Eagle Box

Monospool

Padma Printers

Sonali Paper

SERVICE (02)

Bd. Service

TEXTILE (19)

Alhaj Textile

Arbee Textile

Ashraf Textile

Chand Textile

Chand Spining

Desh Garments

Dulamia Cotton

GMG Ind. Corp.

Quasem Textile

Rahim Textile

Saiham Textile

S.T.M. (ORD)

Swan Textile

Tallu Spinning

Apex Tannery

G. Q. Ball Pen

Milon Tannery

Monno Ceramie

Pheonix Leather

The Engineers

Usmania Glass

Apex Tannery

(18.5% 1992)

Beximeo Pharma

(17% 1992)

Bengal Food

(1796 1997)

Quasem Silk

(17% 1994)

Beximeo

High Speed

Himadri Ltd

Aramit

BSC

Bata Shoe

Beximco

MISCELLANEOUS (15)

Chittagong Cement 100/5

Savar Refractories 100/5

DEBENTURES (05)

Stylecraft

Modern Dying

Quasem Stlk

Eagle Star

Strag

Pharmaco

ICI

Shine Pukur Jute 100/5

Bangladesh Chemicals 100/10

Beximco Pharma 100/5

Kohinoor Chemical 100/5

Progressive Plastic 110/5

Reckitt & Colman10/50

Rahman Chemicals 100/10

PAPER & PRINTING (06)

Paper Converting 100/5

Paper Processing 100/10

Bangladesh Hotel 10/50

Anowara Jute

Oxygen

Gemini Sea Food 100.00

Modern Industries 100/5

Zeal Bangla Sugar 10/50

FUEL & POWER (04)

Eastern Lubricant 10/50

Dhaka Vegetable

Alpha Tobacco

Aman Sea Food

Monno Stafflers

Bengal Steel

Karim Pipe

Unit Certificate

Sales Price

Green Delta

BGIC

Peoples

United

Re-purchase

2nd ICB Fund

National Bank

LF.I.C

U.C.B.L.

LC.B

BANKS (10)

AL Baraka Bank

Govt keen to help set up small industries: Shamsul

Investment ceiling without permission raised to encourage private sector

The ceiling for investment in setting up industry has been raised upto Taka 30 crore without permission, Industries Minister Shamsul Islam Khan said in the city Saturday, reports BSS.

He said the present democratic government had provided this opportunity to encourage private entrepreneurship so that production increases and unemployment

Earlier, the ceiling was up to Taka 10 crore.

The Minister was addressing the first agency convention and annual prize giving cereof Modern Food Products, a private sector company, at the National Press

With company's Managing

Director Dr Alamgir Moti in the chair, the function was addressed, among others, by Hamidullah Khan MP, Niamatullah Sabu MP and Executive Director of MIDAS Mahbubul Hug.

The Industries Minister called upon the local entrepreneurs to come forward with their capital to set up small and medium scale industries as the government was ready to provide necessary cooperation towards their estab-

"A cell has been opened with the Board of Investment to give necessary consultations in this regard," he said.

Besides, Khan said, the Industrial Policy-91 also provides for bank loan and 'small industries' loan for setting up industries in the country. The Minister emphasised

the need for a peaceful and disciplined environment in the country for changing the lot of the commonman and expressed his belief that the overall economic situation would improve within the next few years as the government was relentlessly working towards that end.

Wing Commander (Retd) Hamidullah Khan, MP emphasised the need for reducing dependence on imports through exploration of indigenous raw materials to help steady industrial growth in the country.

He said the huge manpower was also a potential resource whose innovative ideas and creativity would contribute

immensely towards rapid industrial development of the country.

Niamatullah Sabu stressed on the need for encouraging those industries which were dependant on locally available raw materials. "It will lessen the dependence on import of raw materials," he said.

The Modern Food Products, which was established two years ago, has marketed 42 items including chewing zinzer, chewing amlaki, chewing triphala, sharbat-e-bell, chewing rashun, rashun sauce, mixed fruits, canned juice, different jam and jelly, diabetic jelly, hajmola and different kinds of orange squash.

Later, the Minister distributed prizes among the

Scheduled Banks' lending rises

By Staff Correspondent

The credit provided by the Scheduled Banks in Bangladesh increased by Taka 480 crore in a fortnight begin-

The amount stood at Taka 23000.37 crore at the close of business on April 30. It was Taka 22520 crore on April 16 according to the latest statement of the Bangladesh Bank.

ning from April 16.

The credit included advances except those to other barks, of Taka 22428.61 crore. Inland bills purchased and discounted in Bangladesh of Taka 108146 crore and foreign bills purchased and discounted in Bangladesh of Taka 463.30 crore.

However, the demand liabilities, time liabilities, borrowings from Bangladesh Bank, cash in Bangladesh, balances with the Bangladesh Bank, and investments of the Scheduled

Banks decreased during the

The demand liabilities decreased by Taka 87 crore and

stood at Taka 5747.44 crore. The time liabilities also decreased by Taka 15 crore and stood at Taka 19973.66 crore.

The banks borrowed Taka 159 crore from Bangladesh Bank against promissory notes and took Taka 3555 crore as other borrowings. The total borrowing came down by Taka 122 crore.

Their cash in the country stood at Taka 337 crore while balances with Bangladesh Bank stood at Taka 1907 crore.

Balances of the banks with other banks in current account amounted to Taka 133.26 crore. Their lifting of money at call and short notices stood at Taka 250 crore.

Their investments also came down by Taka 19 crore.

Shipping Intelligence

Chittagong Port

Berth position and performance of vessels as on 14.5.92

Borth Name of vessels No.		Cargo	Last port	Local agent	Date of arrival	Lea- ving
J/2	Eastern Mars	GI	Hong	Prog	11/5	14/5
J/3	Shezan	R. Cott	Juba	Адия	13/4	18/5
J/4	Safar	GI	Sing	Asill	5/5	19/5
J/5	Hua Ytn	Salt (Pv	t) Kand	Alamto	26/4	14/5
J/6	Orsha	Cement	Sino	MSA	7/5	18/5
J/7	Banglar Asha	Wheat		BSC	R/A	15/5
J/8	Loyal Bird	GI/Fert	Lara	OWSL	1/5	14/5
J/9	Kamaleveret	GI	Sing	EBPL	9/5	16/5
J/11	Banglar Sampad	Wheat		BSC	R/A	19/5
J/12	Banglar Mamata	Wheat		LAMS	R/A	16/5
J/13	Fong Shin	Cont	Sing	BDSHIP	12/5	16/5
MB/1	Tanary Star	Cement	Visa	HIIL.	10/5	17/5
MB/2	Petr Starostin Khanak	Cont	Sing	GT	10/5	14/5
CJ	Al Sampad (Ebb)	C Clink	Kara	UMAL	6/5	17/5
CSJ	Hyundai-20	Wheat	Durb	BSL	10/5	16/5
TSP	APJ Anand	ldle	Sing	Nishat	31/3	15/5
RM/4	Ptya-I	Cement	Visa	PSAL	5/5	27/5
RM/5	Banglar Shourab	h C Oil		BSC	R/A	14/5
RM/6	Banglar Jyoti	Repair		BSC	R/A	15/5
DDJ/1	Endurance Sea			EOSL	25/1	20/5
RM/8	Eastern Breeze	Repair	Mong	RRSA	14/4	16/5
RM/9	Banglar Bani		Dubat	BSC	6/5	16/5
CURI	Al Tabith	Urca	Mong	RRSA	2/5	15/5
	Vessels D	ne at	Outer	Ancho	raga	

vessels Due at Outer Anchorage

Name of Vessels	Date of arrival	Last po eall	rt Local	Cargo	Loading port
Richway 2400	14/5/92	*	BSA	Wheat	
Nikos-N 0700	15/5/92	360	BSL	Wheat ·	-
Morgan 0600	15/5/92	Col	SW	SPL Cargo	(₁₀ =
Optima 4/5 0700	15/5/92	Sing	RSL	Cont	Stng
Unity 1600	15/5/92	Anna	TSLL	R Phos	
Mariner 1400	15/5/92	Fran	OWSE	Wheat	1.0
Kasuga -II	15/5/92	Sing	MBL	GI	
Silver Sea 1530	15/5/92	Mong	PRSA	-	
Banglar Shobha 0700	15/5/92	Pena	BSC	GI	3.54
Golden Fish	18/5/92	Mong	Aqua		Dakar
Amitie	19/5/92	Mong	Aqua		UK Cont
Mild Win	16/5/92		H&H	*	74
Apil	17/5/92	Stng	Bright	-	
Western Greeting AM	16/5/92		BSL	Wheat	-
Fong Yun 5/5 pm	17/5/92	Sing	BDSHIP	Cont	Stng
Hang Cheong	17/5/92		H&H	Cement	
I Yamburenko 29/4	22/5/92	Stng	CT	Cont	Stng
NGS Ranger 5/5 PM	17/5/92	Sing	BDSHIP	Cont	Strng
Ronjay Chomic	18/5/92	Indo	MSA	Cement	
Vishva Parimal(E/L)28,	/4 24/5/92		SSL		UK Cont
Saftna-e-Ismail-2	25/5/92	Pak	ASIL	GI/GL	Karachi
Safina-e-Najam	22/5/92	Kara	ASLL	C Clinker	
Gold Future	18/5/92	54	AMI.	GI Mo	m. Mapu
Samudra Raj (48) 13/5	18/5/92-	HD	125	Pakistan	
Kota Eagle 9/5	25/5/92	Sing	CTS	Cont	Stng
Andrian Goncharov 3/5	5 19/5/92	Stng	CT	Cont	Sing
Alam Teguh	19/5/92	Came		Dynamic F	seeds -
Great Harvest	19/5/92		BSL	Wheat	
Saftna-E-Rehmat	30/5/92	Pak	ASLL	GI/GL	Karacht
Ahlers Breeze(Cont) 6/	5 20/5/92	Col	RSL	Cont	
Olga-I	20/5/92		USTC	Cement	
Guan He Kou	20/5/92		BDSHIP	GI	
UCKA	19/5/92	Kara	OWSL	GI	
Kota Buana 12/5	21/5/92	Sing	CTS	Cont	Stng
CGM Bretagne 12/5	21/5/92	Sing	BDSHIP	CIBT	Stng
Karabirvett	22/5/92	200.000	RBL.	GI	
Jiang Cheng	22/5/92	Chin	BDSHIP	GI	

Chong Chon Gang	25/5/9	2 Anna 1	SLL R Phos	
	Vessels	At Kutu	bdia	8
Name of Vessels	Cargo	Last Port	Local agent	Date of arrival
T.T Energy	C Oil	Col	NNL	27/4
	171-		A	

24/5/92

New Genlord 12/5

Ready On

Vessels At Outer Anchorage

BDSHIP Cont

Mandiri	Cont	Sing	RSL	13/5
Strong Texan	GI	Strig	JF	13/5
Continent-1	GI	Sing	CIA.	14/5
Nodar Dambadze	CDSO	Argen	Royal	9/5
Vessels Not Ready	y			
Elbella-IV	Wheat	D Mark	JF	10/5
Banglar Kiron	Wheat		BSC	R/A (12/5)
/casels Not Ente	ring			
Myn	Cement	Sing	Alamin	R/A (18/9)
Red Deer	*	Sing	OTL	R/A (26/11)
Sea Tradition	Cement	Pada	AML	10/5

Tanker Due

Name of Vessels	Dute of arrival	Last port	Local	Cargo
Giacinta	15/5	Sing	MSPL	HSD
Alpha Sun	15/5	Jebel	DSLL	M Crude oil
Totitet	18/5		Seacom	CD80
The above were	the Thurs	day's (14.05.92)	Shipping	position and

performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

Exchange Rates

The following are the Commercial Bank's BC selling and TT (C), OD transfer buying rates for some selected foreign currencies effective on May 15, 16 and 17.

(Figures in Taka)

Access to the second se		to difference to a second	
Currency	SELLING		BUYING
US dollar	39.1326	38,9087	38.6339
Poundsterling	71.4152	71.6814	70.6136
DM	24.3211	24.1744	24.0037
FF	7.2454	7.2000	7.1491
S Rtyal	10.4641	10.4042	10.3307
D Guilders	21.6130	21.4775	21.3258
S Kroner	6.7616	6.7171	6.6696
Singapore Dollar	23.8672	23.7306	23.5630
UAE Dtrham	10.6911	10.6299	10.5548
Kuwaiti Dinar	134.5222	133,7526	132.8079
Indian Rupee (AMU)	1.5104	1.5035	1.4960
Pak Rupee (AMU)	1.5541	1.5470	1 5393
Authorised dealers	will apply	T T clean buytn	g rate for
purchase of remittano	es of Bangla	deshi's working ab	road.
Manhor Addit Annual			

Note: AMU-Asian Monetary Union.

A fisherman drying his net after fishing in the Padma near Aricha. The catches are declining currently due to a fall in the fish population in the river. - Star photo

EC, US will intensify GATT talks

THE HAGUE, May 16: European and US negotiators will intensify their efforts in coming weeks to achieve a breakthrough in stalled world trade talks by the summer, GATT Director-General Arthur Dunkel said on Thursday, reports Reuter.

"I understand a very clear cut programme of meeting is going to be agreed in the next few hours, or has been agreed and therefore both teams will see each other very soon," he told Reuters in an interview.

The 5-1/2-year old talks aim to liberalise trade in everything from barley to banking but have become bogged down by disagreements between the European Community (EC) and United States over cuts in farm subsidies.

Recent United States-EC trade disputes over oilseeds and government procurement contracts have further soured relations, leading to fears that a breakthrough might be impossible before the US presidential elections on November 3. But Dunkel believed all sides wanted a speedy agreement.

OPEC may raise output by 1m BPD

LONDON, May 16; OPEC will pour at least an extra one million Barrels Per Day (BPD) onto oil markets in the third quarter if Saudi Arabia gets its way at next week's ministemeeting in Vienna, Gulf oil industry sources told Reuters.

"Saudi Arabia wants an output ceiling of 24 million BPD at least, " one source said, explaining that this was the minimum needed to keep up with expected 'rising demand.

That looks like being a touch more than wanted by members, like Iran which want to see higher prices, when the Organisation of Petroleum Exporting countries meet on May 20.

"They (the Saudis) are not addressing a question of the price. They are only talking about the equilibrium position for supply and demand," said a Gulf Arab OPEC delegate.

That perception was reinforced by comments made by Secretary-General Subroto to a forum of international businessmen in the

Hague. The situation could remain more or less stable at 18 dollar (a barrel for Brent, Subroto said, although the North Sea Brend Crude was trading just below 20 dollar for June delivery on London's futures market on Thursday.

Commentary

Development challenges ahead

By Shabuddin Mahtab Guest Columnist

Several years ago, the Government had executed a project in order to strengthen the management education in the country. The scheme covered all the general universities in addition to the Bangladesh Management Development Centre (BMDC). Those who went abroad under the scheme are now back in their respective positions and are making valuable contributions in educating and training the managers of the future.

It is now an established fact that those who graduate in M B A and B Com and M Com are in high demand while those who graduate in other disciplines enjoy relatively quite a lesser demand in the job market. In the USA business graduates, especially from the reputed universities, are most sought after by the business organisations and the trend is likely to continue for quite sometime. In the USA and elsewhere in the West, the engineers and other technical graduates who aspire for higher management positions also go in for an MBA degree.

The competitive spirit of the twentyfirst century for industrial and economic leadership, nay the very well being and survival of the nations, would centre round their management excellence. Management education is, however, one of

the very important factors for industrialization. There are several other factors that have also to be reckoned with.

The economists, in general, agree that a country cannot have an industrial "take off" unless there is a literacy rate of at least 40 per cent. Though this is a cut off point, it may be seen that the highly industrialised countries of today, have generally a literacy rate of near to a hundred per cent.

This is a pointer to us that our first national imperative is to increase our rate of literacy, which is now about only 31 per cent for the males and a scanty 13 per cent for the semales. In the next century, in all likely hood, there is not going to be any illiterate nations excepting the countries of the Sahel region in Africa, and possibly Bangladesh. We should also not be surprised if a war-torn country like Vietnam pushes itself into the category of the Newly Industrialised Countries (NICs) like Thailand or South Korea.

These countries were not very much different from Bangladesh even three decades ago. A determined leadership for development of human resources in those countries has made all the difference in their per capita incomes and the quality of life they enjoy. Why should we lag behind when all other countries of the region march ahead? Whatever the aid-givers tell us now the fountain of aid is going to dry up soon as there are other competitors who can make better use of the scarce resources. We have to be very clear in our minds that our very existence is now at stake, and unfortunately this is our own making.

in the process of development, we need people with sound attributes of physical, mental and moral health. Some of the needs for industrialisation are enumerated below

(a) A healthy population whose physical and mental capacities have not been stunted by continuous hunger and under nourishment; (b) A literate manpower which can pick up their responsibilities quickly and fast;

(c) Highly skilled, semi-skilled workforce such as artisans, mechanics, etc (unskilled labour is not being mentioned as this will be

much less needed in the technological set up

of the future); (d) Supervisory grade workforce, such as overseers, sub-overseers, etc (we will be needing a very broad-based workers of this category as presently there is much wastage of skills at the higher levels);

(e) Highly qualified technologists, scientists, engineers to provide adequate support and direction; and

(f) Dedicated public servants who will provide adequate support and quicken the process of growth instead of creating bottlenecks and barriers at different stages. The Ministry of Industry and International Trade (MITI) of Japan can be a guiding lesson for us in this re-

The technological thrust and the rapid growth of the Indian economy was possible because of the far-sighted policy decisions of Pandit Jawaharial Nehru and Maulana Abul Kalam Azad, the then Education Minister. The Indian Institute of Technology is a direct outcome of their visions. In order to pave the way for production of consumer-goods at home imports of foreign consumer goods were banned in India, as a result of which it is now producing consumer goods of an international standard.

All countries, moving towards industrialisation, first started with the textile sector. In our case, while we can meet most of our clothing needs, a very large part of our products remain unsold due to smuggling into the country of similar items- A firm action on the part of the Government, and a little patriotism on our part, could have stopped the inflow of smuggled goods.

We also seem to be quite sure of the contribution of our exports of garments to the USA, Europe and other countries, but the value added by the sector is only a fraction of the total value as the materials used for the gar-

ment products are imported from abroad. A major breakthrough here would be our ability to produce fine quality fabrics, the other relevant materials required and a high standard of workmanship on our part. We must add here that the productivity of our labour is not that high. The productivity of labour in Sri Lank is two and half times of our's, a country ravaged by civil war. Apart from this, we may soon face strong competition from such coun-

tries as Vietnam and Cambodia as well. So far, we have been able to attract little foreign investments and also not a satisfactory level of domestic investment because of the lack of discipline and also for continuous demands from the labour front, which have no re lationship with the productivity as well as the profit of an enterprise.

in recent times, we have observed that there has been an exchange of communication between the Government and the Chambers of Commerce and Industry. This is a welcome step, but far more is called for. There must be genuine, responsible and factual rapport and understanding between the employees, the employers and the Government through continuous dialogues, exchanges of information, as well as an understanding of the mutuality of interests.

We can learn a great deal from Japan where harmony and peace lead the way to attainment of national interests. Throat cutting of each other can only lead us to self-destruction. This is the message we must all share.