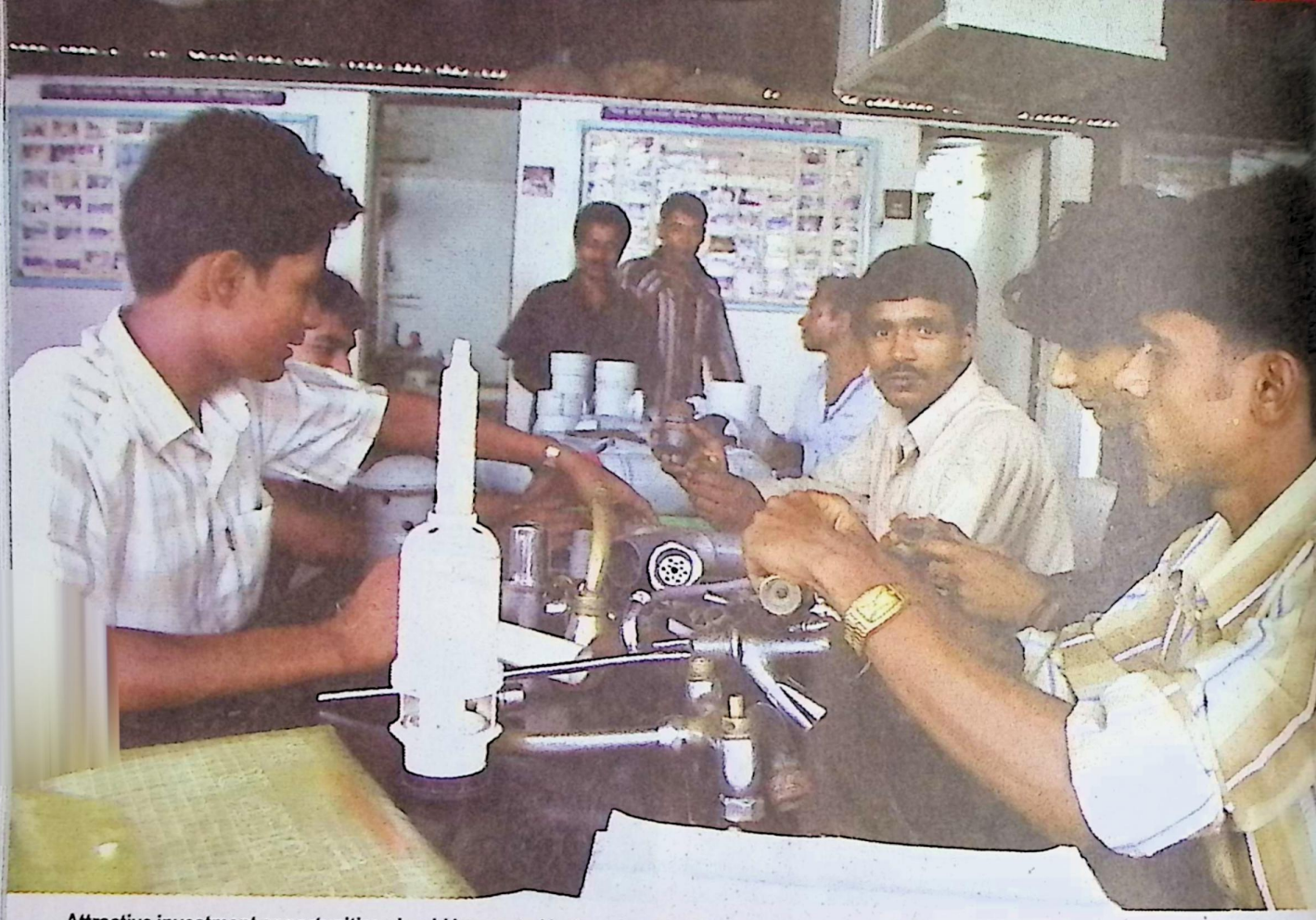


Attractive investment opportunities should be created in the country so that workers residing abroad are more than willing to invest their savings in their home countries.

country in the hopes of a job and a better life, or many of them were trying to live illegally. It is not possible for workers to lead lives irregularly in foreign countries, especially in the Middle East, where even regular workers have trouble coping. These workers would be sent back home irrespective of recession hitting the host countries."

A recent article, 'Do we really have a crisis on the remittance front?' by Ahsan Mansur, Executive Director, Policy Research Institute, broadly summarises the effect on the inflow of remittance due to the returning migrant workers. According to his report, the negative impact of the global crisis is being experienced by many countries today, primarily in two forms. One would be the lower inflow of remittances in dollar terms and second would be the returning of workers from abroad in large numbers. He says that so far Bangladesh has not experienced any significant rise in workers returning from abroad and the inflow of remittances has also remained strong. On a net basis, workers are still going abroad in sizable numbers, albeit at a pace much slower than the record migration reported during the last two years. "We have to look at two categories of migration to foreign lands in this case," he explains. "In North American countries, migrants usually go there to stay, seeking permanency. That is not the case with migrants going to the Middle East and also Malaysia, where they go there mainly to work and earn a living." Mansur explains that the nature of the job markets, for instance in Malaysia, is very seasonal. "If we look at the Palm Oil business, a company can hire labourers from abroad and then let then go and then rehire more labourers after a few months depending upon circumstances," he says. In his report he says that workers are not expected to return from industrial countries like the USA, the UK, other European countries, and the industrialised Asia (Singapore, Hong Kong, South Korea and Japan). Essentially, the threat lies in the GCC and Malaysian markets. The GCC economies comprising Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (UAE) -- while homogeneous in many respects, are at different stages of construction boom. Mansur further adds that the inflow of remittance will definitely be affected in Bangladesh, but not to an extent, which might cause a shocking depression.

Hence, as Manusr adds, while the country should not be complacent, there is no need for Bangladesh to panic. Efforts must be made to attract remittances and attractive investment opportunities should be created in the country so that workers residing abroad are more than willing to invest their savings in their home countries. At the end of the day, greater benefits for these workers from the government, might be one of the ways to combat global recession from taking over the country in the near future.