

# How to ensure safety on a construction site

SAAMIYA SERAJ

**L**IKE any other rapidly developing urban city of the world, Dhaka was built by thousands of trained and untrained construction workers. Unfortunately, due to a lack of supervision or monitoring by a regulatory agency, the safety and welfare of these construction workers are often not ensured, because the safety measures available are dependent solely on the policy of the company.

A 2010 report by the Bangladesh Occupational Safety, Health and Environment Foundation (OSHE) revealed that in a year 110 workers had died in the construction sector of Bangladesh. What is even more alarming is that this statistic was based on what was reported in 15 different newspapers, so in reality the number of deaths may actually be higher than unreported incidents.

The construction industry as a whole must take remedial action, and pledge to improve the safety conditions on their sites.

There are three basic safety measures each construction company can take to improve the safety conditions on their sites:

## 1) Enclosing the construction site from the surrounding environment:

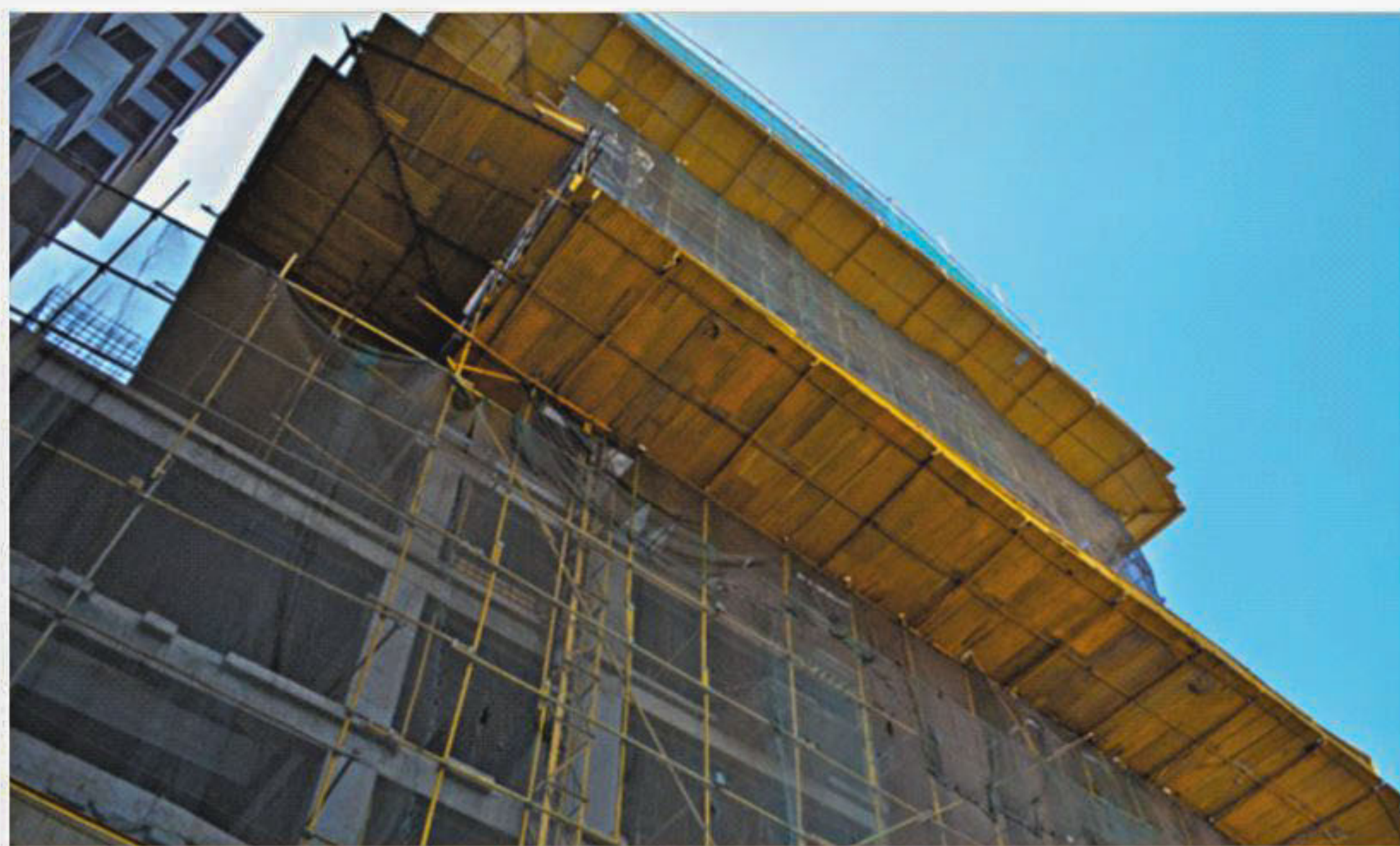
For any construction site, it is imperative to enclose it from the surrounding environment, so as to not disturb the neighbours and to ensure that passers-by are not subjected to hazard from falling dust or debris from the construction. This can be easily achieved by erecting a boundary fence and adding scaffolding with safety net and canopy.

Having scaffolding with safety net around the under-construction building will reduce the risk of falling debris and the amount of dust blowing out to the surroundings. Adding canopies at various levels of the building will reduce the risk of falling objects even further. Pedestrian canopies with safety nets are essential to protect passers-by from falling debris.

## 2) Housekeeping on construction site for cleanliness and safety:

There are many aspects regarding housekeeping and these can be broken down into four major categories.

Housekeeping: The site has to be kept in a clean and orderly fashion to reduce tripping and slipping hazards. It is important to clean the sewers and drains periodically to avoid water clogging on sites, ensure proper lighting, put up proper signage for electrical, fire and other hazards and make sure that all firefighting tools are needed to put in designated places and in proper working condition.



Pedestrian canopies with safety nets are essential to protect passers-by from falling debris.

- Disposal of construction trash: Without an organised system of cleaning and disposal, construction scrap and debris can easily pile up on a site, which can later lead to tripping and other hazards.

- Falling hazards: Guard rails must be erected at all floor openings, gangways and elevated work stations as a precaution against falling hazards.

- Electrical Hazards: A lot of temporary electrical work is often done on construction sites. Running these temporary wires through flexible piping is a cost-effective way of providing insulation.

## 3) Labour welfare:

Despite certain obligations being mandated by the Bangladesh National Building Code (BNBC) and the Bangladesh Labour Act (BLA), the welfare of the construction workers is often neglected. Without a properly trained and healthy labour force, construction safety can never be ensured. The features that must be put in place include:

- Personal protective equipment (PPE): The construction company or contractor must provide all the PPE that is required to keep the construction workers safe during all phases of construction.

- Safety and emergency training: The construction workers must be given safety training, so that they know how to properly use the safety equipment. Different stages of construction require different PPE usage, so the workers must also know the appropriate PPE for each type of construction work, as well as if any additional precau-

tion is required for any step.

- Other welfare facilities: The BNBC contains provisions that require construction sites to have a clearly labeled and conveniently located source of drinking water, as well as clean and well maintained sanitary and washing facilities. In addition to this, the BLA stresses the need for suitable rest rooms and lunch rooms to be provided for the workers. These requirements are very basic and should not be too difficult or costly to provide.

Statistics show that safety is a neglected aspect of construction in Bangladesh, and that reform is needed in the construction industry to promote labour safety and welfare. While there are a countless number of safety measures a company can take, there are basic measures and these measures can be undertaken economically and efficiently with a little planning. Once the basic level of safety is achieved, construction companies should decide on a monitoring system through which they can ensure that the safety policies they have undertaken are upheld.

Companies should always keep in mind that improving safety on sites requires certain financial investments, and these investments will return exponential rewards in terms of a healthy, motivated, efficient and dedicated labour force.

The author is a director (engineering) at Sheltech and a civil engineer with a PhD from the University of Texas, Austin, the USA.

# Six questions on India's rupee shake-up

AFP, Mumbai

**I**NDIA'S government on Tuesday withdrew the two largest-denomination banknotes from circulation in a bid to tackle tax evasion and corruption.

Here are answers to key questions surrounding the shock move:

## What has happened?

Prime Minister Narendra Modi announced late Tuesday that 500 and 1,000 rupee notes (\$7.50, \$15) would be withdrawn from circulation.

As of midnight Tuesday the notes were no longer legal tender. Customers have until December 30 to exchange their old bills for new ones or deposit them in bank accounts.

All banks and cash machines were ordered closed on Wednesday to prepare for the new notes.

## Why has it happened?

Modi came to power in 2014 pledging to crack down on so-called black money financial transactions in which cash is used to avoid tax.

Tuesday's announcement was part of that promise but there are also political reasons.

The ruling Bharatiya Janata Party faces key state elections next year and this decision may hinder attempts by its opponents to stockpile campaign cash.

The move is likely to curb the high use of fake notes, a common problem in an heavily cash-based economy. Modi particularly singled out Pakistan-based extremist groups, saying they finance attacks on India using counterfeit notes.

## Has this happened before?

Yes. In January 1978 the government removed 1,000, 5,000 and 10,000 rupee notes from circulation at short notice, sparking a brief panic with consumers rushing to banks.

However, the overall disruption was limited as the monetary value of 1,000 rupees was so high back then that the move did not affect most Indians.

## How has it been received?

Long queues formed outside ATMs ahead of the midnight deadline as customers made a last-minute dash to withdraw 100 rupee notes -- the high-

est domination note left in circulation.

There was also a rush by motorists to petrol stations, which will continue to accept the old bills until the end of the week as will transport operators and hospitals.

The Bombay Stock Exchange plunged six percent at the open Wednesday before stabilising at around three percent down in late-morning trade.

Despite the slump business leaders widely praised the move, saying it would force more money into the formal economy and boost GDP.

## Who are the main winners and losers?

There were a lot of nervous Indians Wednesday, particularly those who hoard cash at home to avoid paying tax.

Only around three percent of Indians pay any income tax at all and they face the prospect of serious scrutiny if they cannot account for a sudden increase in their bank balance.

Temples and ashrams, where lavish donations can be a front for money-laundering, will be figuring out what to do next, as will those running illegal cricket betting rings and property dealers who often deal in black money.

Small traders who deal in cash transactions and workers such as maids and drivers who may not have bank accounts are likely to be hit in the short term.

The middle classes and companies who operate in the formal economy, however, will benefit from a reduction in the cost of doing business due to a drop in backhand payments.

## What happens next?

Banks and ATM will reopen on Thursday when customers will be able to swap their old notes and withdraw the new 500 rupee and 2,000 notes -- but there will initially be a limit on the value of transactions.

A newly-designed 1,000 bill will be also gradually reintroduced in coming months.

Analysts anticipate a massive drop in consumption over the next few days as consumers will be short of cash. It will also likely take some time for the new notes to circulate widely.

# Opec's job has just become tougher

REUTERS

Opec's job of trying to prop up oil prices has just got much harder.

With Donald Trump winning the US presidential election, the 14-country oil-producing cartel may have to battle a sourer outlook for the global economy and weaker demand for crude.

It also faces the prospect of increased U.S. oil output - a major bugbear for the Organization of the Petroleum Exporting Countries - given Trump's pledge to open all federal land and waters for fossil fuel exploration.

Opec's internal dynamic could change, with Trump promising to tighten policies on Iran just as oil companies begin slowly to return to the Islamic Republic.

"Buckle up your seatbelts for a more turbulent and uncertain global economy that is ahead," Pulitzer Prize-winning US oil historian Daniel Yergin, vice-chairman of the IHS Markit think tank, told Reuters.

"The outcome of the US election adds to the challenges for the oil exporters because it will likely lead to weaker economic growth in an already fragile global economy. And that means additional pressure on oil demand," Yergin said.

Oil prices fell almost 4 percent early on Wednesday but recovered to trade up slightly at around \$46 per barrel by 1055 GMT LCO1. Opec will meet on Nov. 30 in an effort to curtail output and reduce the global oil glut that has seen prices more than halve since 2014.

Opec sources said they expected oil to remain weak in the days and weeks ahead due to worries about the global economy and uncertainty about Trump's policies for the Middle East.

"Oil is doomed," one of the sources said. A second source said the Opec meeting in November might fail to have a strong impact on prices even if it strikes a deal to limit output: "I don't think prices will go up much more than the current levels."

Trump has promised to double US economic growth but also pledged protectionist trade policies.

# Trump win leaves dollar, global stocks, Mexican peso reeling

REUTERS, London, Sydney

**T**HE US dollar, Mexican peso and world stocks began to steady in the European morning on Wednesday, having been hammered overnight as Donald Trump swept to victory in the US presidential election.

European shares were down less than 1 percent and investors were returning to other markets that had been sent into a tailspin as it became clear the Trump was set for a dramatic victory over heavily-favored Democrat Hillary Clinton.

Investors fear a Trump victory could cause global economic and trade turmoil and years of policy unpredictability, which among other things will discourage the Federal Reserve from raising interest rates in December as long expected.

"I love this country," Trump said in a victory speech in New York. "America will no longer settle for anything less than the best... We have a great economic plan, we will double our growth and have the strongest economy in the world."

Sovereign bonds, the Japanese yen and gold were all giving back ground having surged as the state results had come in overnight and also sent the Mexican peso into near free-fall as once again polls and betting markets proved woefully wrong.

Trump's threats to rip up a free trade agreement with Mexico and tax money sent home by migrants to pay for building a wall on the southern US border have made the peso particularly reactive to events in the race for the White House.

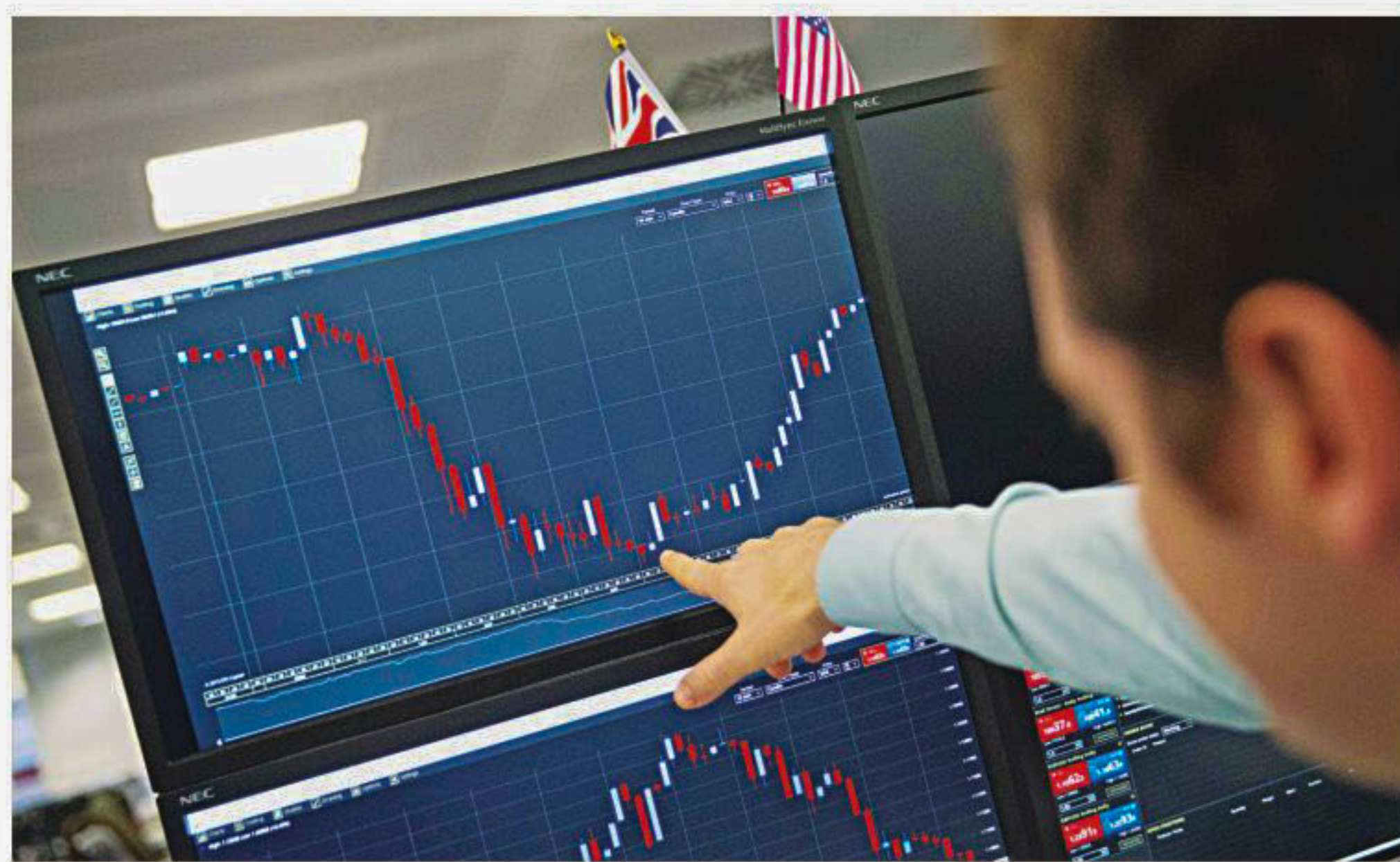
The mild reaction from European stocks was nowhere near as bad as futures markets had indicated and there were signs that the dollar, as well as other currencies and asset classes hit hard overnight, were beginning to level out.

Overnight in Sydney, Sean Callow, a forex strategist at Westpac, had said the market reaction had been "as though the four horsemen of the apocalypse just rode out of Trump Tower".

The mood in early European trade was more measured, however.

"The initial reaction in markets was violent," Saxo Bank head of FX strategy John Hardy said. "But if you look at it across markets you are seeing a pretty decent reversal off the spike."

In the European morning, the impact was far weaker than the reaction to Britain's vote



AFP

A trader points to a screen showing a dip in market activity that occurred on the DAX Futures Index at around 0500 GMT, as he works at ETX Capital in central London yesterday, following the result of the US presidential election.

to leave the European Union in June which wiped trillions of dollars off world markets.

US stock futures were pointing to a drop of around a 2 percent for Wall Street later, less than half the 5 percent they had been warning of in Asian trade.

## TRADE RISKS

As FX markets reeled, South Korean authorities were thought to have intervened to steady their currency, and dealers wondered if central banks globally would step in to calm nerves.

Japan's top currency diplomat signaled Tokyo's readiness to intervene if necessary as the surging yen threatened to snuff out its fragile economic recovery.

The scale of the scare was clear in the Mexican peso, which plunged more than 13 percent against the dollar at one point in the biggest daily move in two decades. It was still down 9 percent by 0945 GMT.

"A lot of Trump's negative geopolitical rhetoric was concentrated around Mexico and trade with Mexico and tearing up the NAFTA agreement, so the peso just became this natural barometer of the election," said Deutsche Bank EM FX Strategist Gautam Kalani. "What happens now though is all up in the air."

The risk of a global trade war likewise hammered currencies across Asia, with the Australian dollar leading the rout.

The story was very different against the safe-haven yen, with the US dollar shedding as much as 3.3 percent to 101.85 yen. The euro jumped 2.3 percent to \$1.1278 as well - though both were well of their highs in Europe of 103.51 yen and \$1.1108 for the euro.

## UNCERTAINTY

Asian stocks took the biggest blows, with MSCI's broadest index of Asia-Pacific stocks outside Japan falling 2.3 percent and the Nikkei in Tokyo closing down 5.4 percent.

A wealthy real-estate developer and former reality TV host, Trump rode a wave of anger toward Washington insiders to win the White House race against Clinton, the Democratic candidate whose gold-plated establishment resume included stints as a first lady, US senator and secretary of state.

Markets had favored Clinton as a status quo candidate who would be considered a safe pair of hands at home on the world stage. Analysts had no such certainty about Trump whose powers could be bolstered by the Republican's control of the Senate.

"With Brexit we had one bad day but this is different. This is what's scary about putting the most powerful position in the world in the hands of a man who many believe is temperamentally unstable," said Donald Selkin, chief market strategist at National Securities in New York.

# US election boosts drug stocks as pricing fears recede

REUTERS

Pharmaceutical stocks surged in Europe on Wednesday as Republican Donald Trump's US presidential election win led investors to conclude the threat of tough action on drug pricing had receded.

News that a California ballot initiative aimed at reining in rising prices for prescription drugs was headed for defeat also buoyed the mood, with shares in major European drugmakers rising between 2 percent and more than 6 percent in early trade.

Trump's victory over Hillary Clinton, whose drug pricing criticisms have weighed on shares for more than a year, is not without risk, however. A Republican pledge to repeal Obamacare could have potentially chaotic consequences.

Healthcare was the biggest sector gainer in Europe following Trump's win, with the Stoxx 600 healthcare index .SXDP up 2.5 percent by 0905 GMT.

Danish insulin maker Novo Nordisk, whose diabetes drug prices have been under fire recently in the United States, saw the largest gains, rising 6.5 percent. Novo generates more than half its sales in the profitable U.S. marketplace.

Other major drugmakers like Roche, Novartis, Sanofi, AstraZeneca and GlaxoSmithKline rose between 2 and 3.5 percent.

Throughout the campaign Clinton had been much more critical of drug industry pricing than Trump, famously sending drug stocks into a tailspin in September 2015 when she tweeted about specialty drug "price gouging".

Trump has said less on the topic but he has suggested support for importation of cheaper drugs, as well as advocating increased scrutiny over drug price increases and a bigger role for negotiating down the cost of medicines.

Marie Owens-Thomsen, chief economist at Indosuez Wealth Management, believes the idea that he is the good news candidate for the pharmaceuticals industry is "a bit of a simplistic view".