

MCCI for Tk 1tn fund

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months, the chamber said.

Collection of advanced income tax and VAT should be stopped now. The loan classification period should be extended up to December 30 this year from June 30.

Bank interest rate and accrual should be stopped during this crisis.

Liquidity in the banking system should be maintained so that all types of entrepreneurs can avail interest free loans from banks and non-banking financial institutions, the MCCI said.

Especially, the garment sector can avail such loans for paying salaries to workers at least for three months.

The MCCI added it was in favour of allowing temporary shutting down of industries if needed. But they have to ensure payment of their employees.

It also suggested supplying subsidised food to workers. For instance, weekly food has to be given to 1,50,000 tea workers and 4,50,000 family members of the tea workers.

Bangladesh Bank can pump money into the scheduled banks to disburse loans at 6 and 9 percent interest rate as soon as possible.

The MCCI also recommended that the repo rate of BB should be slashed to 4 percent from the existing 6 percent.

Moreover, BB can take different steps to help the industrial units during this crisis. For instance, the central bank can grant low interest rate loan to the affected industrial units or zero interest rate loan to the extremely affected units.

The central bank can publish a circular granting a moratorium on loan repayment by the affected companies.

The government will have to increase allocation in the upcoming budget for the public and private hospitals so that they can purchase the required medical equipment and coronavirus test kits.

The food safety measures should

be strengthened for the marginalised people. The government should also take stern actions against the hoarding of food items during the time, the MCCI said.

Unnecessary spending should be reduced, it said.

The government should act promptly to release the fund from the foreign aid.

The chamber also recommended that the government increase allowance and the number of beneficiaries in the social safety net programmes.

The MCCI prepared the proposals in consultation with 11 other organisations.

The statement, jointly signed by Nihad Kabir, president of the MCCI, and Kamran T Rahman, president of the Bangladesh Employers' Federation, said the government should take stern measures to enforce the home quarantine to slow down the spread of the deadly virus.

Meanwhile, Dhaka Chamber of Commerce and Industry (DCCI) yesterday made the similar type of suggestions to the government for facing the coronavirus challenges.

In a statement, it called upon the government to create an emergency fund for micro, small, and medium enterprises (MSMEs) for their survival amid the coronavirus outbreak.

Many MSMEs are struggling to maintain business operations and pay salaries to their employees, it said.

The DCCI also came with a suggestion of creating a three-year emergency fund by the government so that the MSMEs can take loans from the fund with 1 percent interest rate to pay salaries to their workers.

Factories located in the BSCIC industrial areas across the country also need to be brought under this emergency fund for paying salaries and labour wages. MSMEs should get one-year grace period for repaying the loan.



Showing a blatant disregard for maintaining social distancing, people buy fruits in the capital's Mirpur-10 area yesterday. Such shoppers run the risk of contracting coronavirus.

PHOTO: ANISUR RAHMAN

A big blow to overseas jobs

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also enforcing shutdowns to stop the transmission of Covid-19.

Talking to The Daily Star from US, Italy, France, Saudi Arabia and Malaysia, many Bangladeshis said they were staying indoors after their workplaces were closed amid the shutdown.

One migrant, Raju Ahmed, 30, said the grocery store he works at was still open in Kuala Lumpur, but his working hours were halved. "Now I hardly earn Tk 25,000, whereas my previous monthly salary was Tk 40,000."

Raju along with five others, including three undocumented workers, lives in an apartment in the Malaysian capital. "Those three have lost their jobs. I am helping one of them while the two others were surviving on their savings."

Rana Ahmed, a Bangladeshi in Lebanon, said he had to borrow money from his relatives in Faridpur to survive in the coronavirus-hit Western Asian country, which had already been facing an economic crisis.

"We don't know when the situation will improve. We are passing our days in total uncertainty," said the 30-year-old who has lost his job.

Hanif Mia from Saudi Arabia said the coronavirus outbreak has thrown thousands of migrants into uncertainty. "Those who are undocumented are facing more trouble as they have no job guarantee or earnings."

With these migrants in trouble, Bangladesh perhaps has already started to feel the impact.

In March, Bangladeshi expatriates sent home around \$1.29 billion in remittance, which is 12.84 percent less than that of February and the lowest in 15 months, according to Bangladesh Bank data.

DU Prof Syeda Rozana Rashid said the countries which receive foreign

workers had already allocated a significant portion of their budget for the recovery of their economy. It means development activities in those countries will be cut and demand for foreign workers will drop.

Fahmida Khatun, executive director at the Centre for Policy Dialogue (CPD), said in the 2019-20 fiscal year, when most other indicators -- export, private sector investment or foreign direct investments -- were showing slow or negative growth, migrant remittance was the only good news.

Remittance inflow in 2019 stood at \$18.35 billion, while it was \$15.54 billion the previous year.

"Now with the coronavirus pandemic, things are turning very different. There is no guarantee when the migrants, who have returned home, can go back to work," Fahmida told The Daily Star.

Even, those who are already in those countries may face job cuts given the looming economic recession, she said. "All together, the economy of Bangladesh will be under pressure."

Bureau of Manpower Employment and Training (BMET) data shows around 60,000 Bangladeshis go abroad for jobs every month. So, if the coronavirus pandemic lingers, queues of those waiting to join overseas jobs will only grow bigger, said the experts.

THE IMMEDIATE NEED

Migration researchers and economists say the immediate need now is to provide healthcare and financial protection to the migrants.

Fahmida Khatun said many migrant workers could already be infected with coronavirus. So, the Bangladesh government must ensure that they get proper healthcare. Those who have lost jobs must be ensured financial

protection.

"They must survive this crisis period. After the next few months, the government should take up mid-term plans on ensuring their jobs abroad and help them with microloans in productive sectors," she said.

Syeda Rozana Rashid said the vulnerable families, who depend on migrant remittances, should be identified and provided with social protection by the government.

She said thousands of migrant workers, especially in Saudi Arabia and other Middle Eastern countries, have been deported in recent times, as part of the countries' plans to reshape their economic policy prioritising local workforce.

Now that it is a global crisis, Bangladesh and other labour-sending countries can and should negotiate with the labour-receiving countries so that they don't deport the undocumented migrants, but regularise them as a sign of global solidarity, she said.

Colombo Process, a platform of the Asian labour-sending countries, and Abu Dhabi Dialogue, a platform of the labour-receiving countries, should come together and find out ways that are beneficial for all, Rozana Rashid said.

The expert also said imposition of health emergency proved that the developed countries would focus more on improving their healthcare system. "It will require more workforces in the health sector."

"We have mostly semi-skilled and low-skilled people going abroad to work. We can now focus on the skills training on nursing, health technology, management, medicine and hospitality as part of our migration strategy," she added.

Treat patients

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patients. In some cases, the patients died without treatment while going from one hospital to the next.

Zahid Maleque said no new death was reported in the 24 hours before 8:00am yesterday.

Six people have died from the virus so far. Among the 61 positive cases, 26 recovered and went home, he said.

After the minister, Prof Abul Kalam Azad, DG of the Directorate General of Health Services (DGHS), from his office said 22 Covid-19 patients were in hospitals and seven were at home.

Nine laboratories in the capital and five outside have started polymerase chain reaction (PCR) tests to detect coronavirus, the DG said.

"Within the first week of April, all the divisions will have at least one PCR laboratory. By the end of the month, 28 laboratories will be set up all over the country to run the tests," Prof Azad said.

The five new cases were detected after testing 513 individuals from 42 districts and officials took "proper measures for contact tracing," he said.

DGHS has 71,000 test kits, he said, adding that there were 4.28 lakh PPEs and 3.6 lakh of those were sent to different facilities.

JOURNO TESTS POSITIVE

A journalist of Independent TV has tested positive for coronavirus.

Forty-seven other employees of the station, who came in contact with the man, were asked to self-quarantine at home, said a statement from the channel.

The journalist self-isolated on March 26 after he started showing symptoms, the release added.

High outbreak of Covid-19

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"If a significant outbreak occurs in Bangladesh, the impact could be more significant. The outlook will be updated as more information becomes available," said ADB Country Director in Bangladesh Manmohan Parkash in a statement.

With the spread increasing gradually, Bangladesh economy has started taking a hit. Exporters are saying that international orders are being cancelled while importers say that their businesses have declined.

In March, remittance inflows were \$1.28 billion, a 12 percent drop from the same period last year, according to Bangladesh Bank data.

ADB said Bangladesh economy continued to perform well despite the global economic slowdown. "However, there exists a downward risk due to the COVID-19 global pandemic."

Parkash appreciated the government's recent interventions and said, "Addressing cash management challenges and broader resiliency issues due to Covid-19 related shutdowns and economic knock-ons could help minimise impact on Bangladesh economy."

Bangladesh economy showed strong performance with growing domestic demand, supported by substantial increase in workers' remittances during the first 8 months of the current fiscal year.

"However, the COVID-19 pandemic could hamper such trend due to disruptions in export demands, suppressed consumption, and curbed remittances."

In its Asian Development Outlook (ADO) 2020, which does not reflect the impact of the COVID-19, the ADB said Bangladesh economy might

remain strong in the 2019-20 fiscal.

The gross domestic output of the country would grow by 7.8 percent in the current fiscal year, ending on June 30, it forecasts.

These growth forecasts rest on several assumptions of continued political calm, maintained consumer and investment confidence, depressed exports and imports and recovery in the next fiscal, expansionary central bank monetary policy, and favorable weather, said the ADO.

Low revenue collection continues to be a key challenge for the economy it adds.

"The low revenue to GDP ratio in Bangladesh diminishes the country's capacity to sustain high economic growth and reduce poverty. Revenues thus need to be raised significantly through comprehensive tax reforms, by expanding the tax base and making resource mobilization more efficient to support much-needed public expenditure on infrastructure, health and social development."

In a facebook post, Towfiqul Islam Khan, senior research fellow of Centre for Policy Dialogue, said the ADB report did not consider the impact of coronavirus on Bangladesh economy, but it considered the impact of the pandemic on the economies of all the other countries in Asia.

"So in my view, Bangladesh's growth forecast is not comparable to most of the countries," he wrote.

"We should not focus on GDP at this moment. Our full attention should be on saving and protecting lives and livelihood of the marginalised people. We should also plan for an economic recovery to be implemented after winning this ongoing war against the pandemic. GDP growth can wait."

Govt expands ICU facilities

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Last week, the government claimed that it was better equipped for critical care than that of many developed countries.

Health Minister Zahid Maleque, while replying journalists' queries, said many large countries did not have as many ventilators as Bangladesh had.

But when the figure was compared with other South Asian countries, including India, Pakistan, Myanmar and Sri Lanka, the picture seemed very dismal as Bangladesh stood at the bottom in terms of the number of ICU beds.

In Bangladesh, there are 0.7 bed for every one lakh population while the number is 2.3 in neighbouring India.

The situation in developed countries is far better and a comparison seems absurd.

"I cannot say about other countries. What I can say is that the ICU beds for the normal patient and the ones for Corona patient are different. We are planning to install 1,000 ICU beds and working on it," Abul Kalam Azad, Director General of DGHS, told The Daily Star yesterday.

He, however, did not mention by when these beds would be installed.

A report from Imperial College London estimates that 30 percent of patients who are hospitalised with Covid-19 are likely to require mechanical ventilation.

The UK government has recently announced that it aims to add some 1,200 ventilators in less than two weeks,

ICU BEDS PER 1 LAKH PEOPLE	
USA	34.7
Germany	29.2
Italy	12.5
France	11.6
South Korea	10.6
India	2.3
Pakistan	1.5
Sri Lanka	2.3
Nepal	2.8
Myanmar	1.1
Bangladesh	0.7

and forecast it may need 30,000 at the peak of the outbreak, reports BBC.

According to a WHO-China joint mission report released last month, five percent of people diagnosed with Covid-19 require artificial respiration and another 15 percent need to breathe in highly concentrated oxygen, meaning that about 20 percent of the patients need ICU care.

There has been concern over treatment facilities for elderly patients in the country as all the six persons who died from the virus were aged between 60 and 75.

According to a 2018 report of Bangladesh Bureau of Statistics, the country has a population of 16.46 crore. Of them, 1.30 crore are above 60.

Covid-19 death toll rises in Spain, US

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virus is getting slower... it's working," said Robert Koch Institute president Lothar Wieler, stressing that restrictions on public life "need to be maintained" and it was too early to claim victory.

Wieler explained that each person who had caught the virus was now infecting only one person on average, where previously that number had been as high as seven.

The world economy has been pummelled by the virus and associated lockdowns, with more than half the population of the planet under some kind of stay-at-home order.

With airlines largely grounded, businesses closed, layoffs mounting, the economic fallout was shaping into worse than the 2008 financial crisis. Rather, comparisons were being drawn with such traumatic periods as World War Two or the 1930s Global Depression.

In the world's biggest economy, the US government has pumped in unprecedented aid, but still weekly jobless claims jumped to a record 6.6 million - double the previous week that

was also a first.

Morgan Stanley predicted the US economy will shrink 5.5% this year, the steepest drop since 1946.

Things were no better in Europe, where analysts from IHS Markit warned that business activity in the 19-nation eurozone had suffered its worst crunch ever recorded, and the central bank of eurozone member Ireland saying its output could be slashed by 8.3 percent this year.

Financial ratings agency Fitch predicted both the US and eurozone economies would shrink this quarter by up to 30 percent and the Asian Development Bank warned on Friday the global economy could take a \$4.1 trillion hit -- equivalent to five percent of worldwide output.

World leaders have announced huge financial aid packages to deal with the crisis and the World Bank has approved a plan to roll out \$160 billion over 15 months.

While prosperous Western nations are reeling, there is concern about potentially far worse impact in nations already struggling with poverty,

insecurity and weak health systems.

In India, many poor labourers were desperate after losing jobs in a three-week lockdown ordered by Prime Minister Narendra Modi. Food was low in slums.

"I'm very sure that he works only for the big people and not for a man like me," said former Modi supporter Ravi Prasad Gupta, a worker laid off from a pipe plant.

The virus has not spared world leaders.

German Chancellor Angela Merkel left her Berlin home for the first time in almost two weeks on Friday after she was quarantined following contact with an infected doctor, but British premier Boris Johnson was still working in isolation after testing positive.

Politically, the virus deepened fault lines in the EU, with Italy's Prime Minister Giuseppe Conte writing to European Commission chief Ursula von der Leyen to demand more ambition and courage from his partners, accusing her of peddling ideas "not worthy of Europe".

Hasina warns against graft

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wake of the novel coronavirus situation in the country."

Her directives are as follows:

1. Coronavirus-related treatment measures will have to be taken, and awareness programmes on the issue will have to be implemented.
2. There is no need to hide information about the disease, rather go to physicians if symptoms of coronavirus infection show up.
3. Not all the people generally need to use PPE. Rather, it should be ensured that all those involved in the treatment of patients have PPE. Adopt cautionary measures to keep all treatment equipment, including PPE and masks, disinfected. Take special precautionary measures for disposal of waste.
4. Special priority will have to be given to protect the health of all doctors, nurses, lab technicians, cleaners, and ambulance drivers who are involved in the treatment of Covid-19 disease.
5. Those who are in home quarantine or isolation should be treated humanely.
6. Regularly follow the health rules, including washing hands, using masks and maintaining social distancing.
7. Naval ambulances should be provided in the districts surrounded by rivers.
8. Proper health checkups and medical care for other patients should

be continued.

9. Ensure cleanliness. All city corporations, municipalities and upazila parishads across the country will have to step up their cleanliness activities.
10. Attention should be given to law and order. All the government officials, including that of the Health Services Division, the administration, law enforcement agencies, and the Armed Forces Division will have to continue their works by maintaining proper coordination during this national disaster.
11. No corruption will be tolerated in the relief activities.
12. Assistance will have to be given to day laborers, workers, and peasants so that they don't remain unfed, and a separate list of poor working people will have to be prepared.
13. Social safety net activities will continue.
14. Proper attention will have to be paid so that economic activities don't become stagnant.
15. Food production system will have to continue, and more varieties of crops will have to be produced. Whatever needed for achieving food security will have to be done and no land should be kept uncultivated.
16. Supply system should be maintained.

17. General activities will continue and the prices of essentials will have to be kept under control.
18. All celebration programmes of the Bangla New Year should be suspended to avoid public gatherings. The celebration should be done through digital system staying at home.
19. Local public representatives, political leaders, people of all stages of the society will have to work together. The administration will have to work engaging all the people.
20. Alongside the government, the affluent people and institutions of the society will carry out their relief and healthcare activities maintaining coordination with the deputy commissioners and upazila nirbahi officers.
21. The public representatives and upazila administration will distribute foods among the distressed people by preparing a ward-based list.
22. Special attention will have to be given to the most disadvantaged people like agriculture workers, day labourers, rickshaw and van-pullers, transport workers, beggars, street children, the women abandoned by husband, widows and 'hijra' community and providing relief to them will have to be ensured.
23. Necessary arrangements will have to be made for senior citizens and

children.

24. All government employees and volunteer organisations will have to follow the standing orders (SOD) regarding the disasters.
25. Necessary arrangements will have to be made for monitoring production, supply and regular marketing of the essential goods.
26. Don't buy excessive products after being panicked as there is adequate stock of all necessary goods including food grains.
27. The farmers will continue cultivation regularly, and in this case government incentives will continue.
28. All industry owners, businesspeople and individuals will keep their own industries, business establishments and houses clean.
29. The owners of industries will continue production through discussion with the workers and ensuring their health safety.
30. The media workers are playing a proper role in creating mass awareness and in this case, a watchful eye will have to be kept so that none can mislead the people by spreading rumours and false information.
31. Spreading rumours will have to be stopped. Various rumours are being spread. Don't pay heed to rumours and don't worry about it.