

# Gani Mia's Gamchha, a lasting legacy

SUSHANTA GHOSH, Jhalokati

Gani Mia's Gamchha is a brand of traditional cotton towel, or gamchha, made by hand in Jhalokati district of Barishal division.

About 70 to 80 years ago, some 360 families that lived in the district's Basanda area were involved in weaving.

But as they were unable to compete with the rise of powerlooms, which led to the mass production of low-cost gamchhas, traditional weavers had to move on to other professions.

And now, there are just nine handlooms in the area that are used by three families to make the cotton towels.

Gani Mia's Gamchha is one such survivor that continues to thrive in the domestic market.

Gani Mia died in 2014 after 70 years in the trade, during which he was able to take the brand to unique heights.

"This is because the gamchha is durable and its colours do not fade," said Nasiruddin Mia, son of



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PHOTO: TITU DAS

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Modasser Mia, a resident of Basanda, said that Mohammad Mia, Gani Mia's grandfather, was the first to set up a handloom in the area back in 1940.

He also used to make saris back then, when the 'kolka' design was popular.

But after Gani Mia started weaving gamchhas, the traditional towels became popular, Modasser said.

After seeing his success, many

other families started weaving cotton towels. At one time, the sound of weaving could be heard late into the night but as demand began to decline, many of them left the profession.

"Only Gani Mia's family continued this business for generations," he added.

According to weavers, five designs of the traditional towel have been around for eight years.

They are usually sold at Tk 350 at the retail level and Tk 300 at wholesale.

Nasiruddin said that due to the high demand for cheap towels, fake gamchhas are also being distributed under the name of Gani Mia's Gamchha.

"We are yet to sell our product nationwide due to limited production," he added.

"Currently, I have seven workers, with whom it is possible to make 100 towels per week. If we could get soft loans, production could be increased," Nasiruddin told The Daily Star.

A few banks showed interest at first but then eventually backed off, he said.

Jalish Mahamud, deputy general manager of the Bangladesh Small and Cottage Industries Corporation's (BSCIC) Barishal office, said they are ready to help the local businesses secure loans as traditional gamchhas are still popular.



GLOBAL BUSINESS

## Twitter a goldmine for tracking consumer mood on prices

Bank of Italy finds

REUTERS

The Bank of Italy said on Monday a set of experimental indicators it created from the content of millions of tweets accurately tracked consumer mood on price, offering scope for a powerful new monetary policy tool.

The effort comes as economists and policy-makers around the world increasingly turn to social media and other unconventional sources to measure consumer behaviour and as inflation continues to defy targets set by many leading central banks.

Researchers found their indicators, based on millions of tweets, not only tallied with final inflation read-outs and existing measures of price expectations by Italy's national statistics office, financial markets and other forecasters but were also in real-time and provided more granular detail.

"The results suggest that Twitter can be a new timely source for devising a method to elicit beliefs," the authors of the 107-page study said, adding they believed the Italy-focused research could be replicated elsewhere.

Twitter has roughly 200 million monthly active users worldwide and had around 10 million active users in Italy in 2019, the authors said.

The analysis started by collecting 11.1 million tweets posted in Italian between June 2013 and December 2019 containing at least one of a set of previously selected words related to inflation, prices and price dynamics.

"The rationale for focusing on pure raw tweets count is the intuitive notion that the more people talk about something, the larger is the probability it reflects their opinion and that their view can influence other people's expectations," it said.

Then the dataset was "cleaned" to remove advertisements or tweets that use the word inflation in an unrelated context.

In this way, tweets such as "#Draghi: We saved Europe from deflation. Do not count your chickens before they are hatched!" were kept, while others, such as "Only at Baby Glamour if you buy three items the least expensive is free. Promotional sales until October 10" were filtered out.

The remaining dataset was used to build two indexes on expectations of increasing or decreasing inflation by measuring the daily volume of tweets containing previously selected word combinations such as "bargain price" or "very high price".

"The fact that economic agents talk about expensive bills should reflect expectations of higher inflation," the report said.



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REUTERS/FILE

## Even with Biden stimulus, US minority entrepreneurs fear for survival

AFP, Washington

For the past 11 months, Reign Free has done everything she can think of to keep her catering company open after the pandemic hit -- a fight shared by many Black-owned businesses across the United States.

As her business dried up, Free has taken out loans from the US government and other lenders and searched for new opportunities, but she wonders how much longer Red Door Catering in Oakland, California can survive the slump.

"We're getting crumbs and it's not enough. We're still having hope, and still trying to stay afloat, but really we're getting deeper and deeper into the hole," she told AFP.

Racial minorities have borne the brunt of the Covid-19 pandemic in the United States, with higher rates of death, unemployment and business failure, and less success obtaining federal government assistance intended to provide relief.

US President Joe Biden has argued his proposed \$1.9 trillion spending package will both pay for an aggressive vaccine campaign to end the virus that has strangled business, while also addressing the longstanding racial inequities that have worsened during the pandemic.

"It is a great effort," Cathy Adams, president and CEO of the Oakland African American Chamber of Commerce, said of Biden's plan. The chamber's members have managed to avoid closure, but only with considerable struggle, and Adams fears for their future.

"This right here has hit us so hard," she said. The world's largest Covid-19 outbreak has exacted an awful toll on the United States, killing more than 480,000 people and leading to mass layoffs, with 20.4 million people unemployed as of January, according to Labor Department data.

But it has been a starkly unequal experience. The unemployment rate was at 5.7 percent for white Americans last month but 9.2 percent for African Americans and 8.6 percent for Hispanics, the Labor Department said. Government data also shows both groups have higher death rates

from the disease than whites, and their businesses are similarly imperiled.

An August study from the New York Federal Reserve said Black-owned small businesses failed at a rate two times above the national average.

Congress has funded two rounds of the Paycheck Protection Program (PPP), which offers loans and grants to small businesses and was created last March as part of the \$2.2 trillion CARES Act.

But in the most populous state of California, Black and Hispanic neighborhoods have received less

Biden's plan would continue the unemployment safety net expanded by the CARES Act and send out stimulus checks of up to \$1,400 a person, but he has faced pushback from lawmakers who argue his proposal, particularly the checks, are excessive.

But William Spriggs, chief economist of the AFL-CIO trade union federation, said the package is designed to better cater to the needs of Black workers, who lagged the white community in terms of wealth even before the pandemic. Federal Reserve data from 2019 showed the average Black family has eight time



Reign Free, founder and CEO of The Red Door Group catering company, photographed at her office in Oakland, California.

AFP

less wealth than the average white family, while the average Hispanic family has five times less wealth -- and that was before the pandemic.

Providing funds directly is "a key element of racial equity," Spriggs said, noting "the Black duration of unemployment is longer than for any other group other than Asian Americans." "For Free, the additional aid can't come soon enough. Covid-19 vaccines are now being administered nationwide, but Free says her calendar, normally packed full of events to cater, is bare.

The loans she has received from the PPP are forgivable, but she worries whether Red Door -- and other minority owned businesses -- can overcome the debt they have been forced to take on from other lenders.

The process of picking one of eight candidates to succeed him had been expected to wrap up by November, but the administration of former US president Donald Trump blocked the consensus to appoint Okonjo-Iweala.

Okonjo-Iweala, who boasted US, EU and African backing, was not at the WTO's Geneva headquarters for Monday's meeting, but was scheduled to hold an online press conference after its conclusion.

She will take over an organisation mired in multiple crises and struggling to help member states

## Nigeria's Okonjo-Iweala named first female, African WTO boss

AFP, Geneva

Nigeria's Ngozi Okonjo-Iweala was appointed Monday as the first female and first African head of the beleaguered World Trade Organization, saying a stronger WTO would be vital for the global coronavirus recovery.

The WTO called a virtual special general council meeting at which member states officially selected the former Nigerian finance minister and World Bank veteran as the global trade body's new director-general.

She will take up her post on March 1 and her term, which is renewable, will run until August 31, 2025.

The near-paralysed institution desperately needs a kick-start -- something Okonjo-Iweala immediately addressed after being confirmed in the job. "A strong WTO is vital if we are to recover fully and rapidly from the devastation wrought by the Covid-19 pandemic," the 66-year-old economist said in a statement.

"I look forward to working with members to shape and implement the policy responses we need to get the global economy going again. "Our organisation faces a great many challenges but working together we can collectively make the WTO stronger, more agile and better adapted to the realities of today."

South Korean Trade Minister Yoo Myung-hee had been the only other remaining contender for the post but pulled out when it became clear that new US President Joe Biden was swinging firmly behind Okonjo-Iweala's candidacy.

The organisation has been leaderless since Brazilian career diplomat Roberto Azevedo stepped down last August, a year ahead of schedule.

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She will take over an organisation mired in multiple crises and struggling to help member states

navigate the severe global economic slump triggered by the coronavirus pandemic.

Okonjo-Iweala argued during the race that she was best placed out of the eight candidates for the post to steer the WTO through the crises, calling herself a reform candidate.

She warned that growing protectionism and nationalism had been spurred on by the pandemic and insisted barriers needed to be lowered to help the world recover. Even before Covid-19 battered the global economy, the WTO was

breathing life back into WTO's Appellate Body.

Twice Nigeria's finance minister (2003-2006 and 2011-2015) and its first female foreign minister in a two-month stint in 2006, Okonjo-Iweala is seen as a trailblazer in her homeland.

She has brushed off claims she lacks experience as a trade minister or negotiator.

She has portrayed herself as a champion against Nigeria's rampant corruption -- saying her own mother was even kidnapped over her attempts



Ngozi Okonjo-Iweala poses outside a Nigerian diplomatic residence in Chambesy, near Geneva, Switzerland.

REUTERS/FILE

weighed down by stalled trade talks and struggled to curb trade tensions between the United States and China.

The WTO also faced relentless attacks from Washington under Biden's predecessor Donald Trump. Among other things, Trump brought the WTO's dispute settlement appeal system to a grinding halt in late 2019.

Okonjo-Iweala has said her priorities include getting long-blocked trade talks on fishery subsidies across the finish line and

to tackle the scourge. But her critics argue she should have done more to tackle it while in power.

A development economist by training with degrees from the Massachusetts Institute of Technology and Harvard, Okonjo-Iweala has also had a 25-year career as a development economist at the World Bank, eventually becoming its number two. She is on the Twitter board of directors and chaired Gavi, the Vaccine Alliance.