Recognise fisheries workers as labourers

Experts say

STAR BUSINESS REPORT

The interim government should officially recognise fisheries workers as labourers and provide them with social security, experts urged yesterday.

They highlighted that livelihoods in the fisheries sector are fragile, workers lack legal protection and safety measures, and existing social security programmes are insufficient.

The demand was made at an event organised by the Bangladesh Institute of Labour Studies at the Daily Star Centre.

According to the experts, about 1.2 crore people across the country are involved in the fisheries supply chain, with 14 lakh people directly dependent on the sector for their livelihoods.

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Syed Sultan Uddin Ahmmed, executive director of the Bangladesh Institute of Labour Studies, said, "Under labour law, only workers in the fishing trawler and fish processing industries are covered. All other fisheries workers in the country remain outside the legal protection."

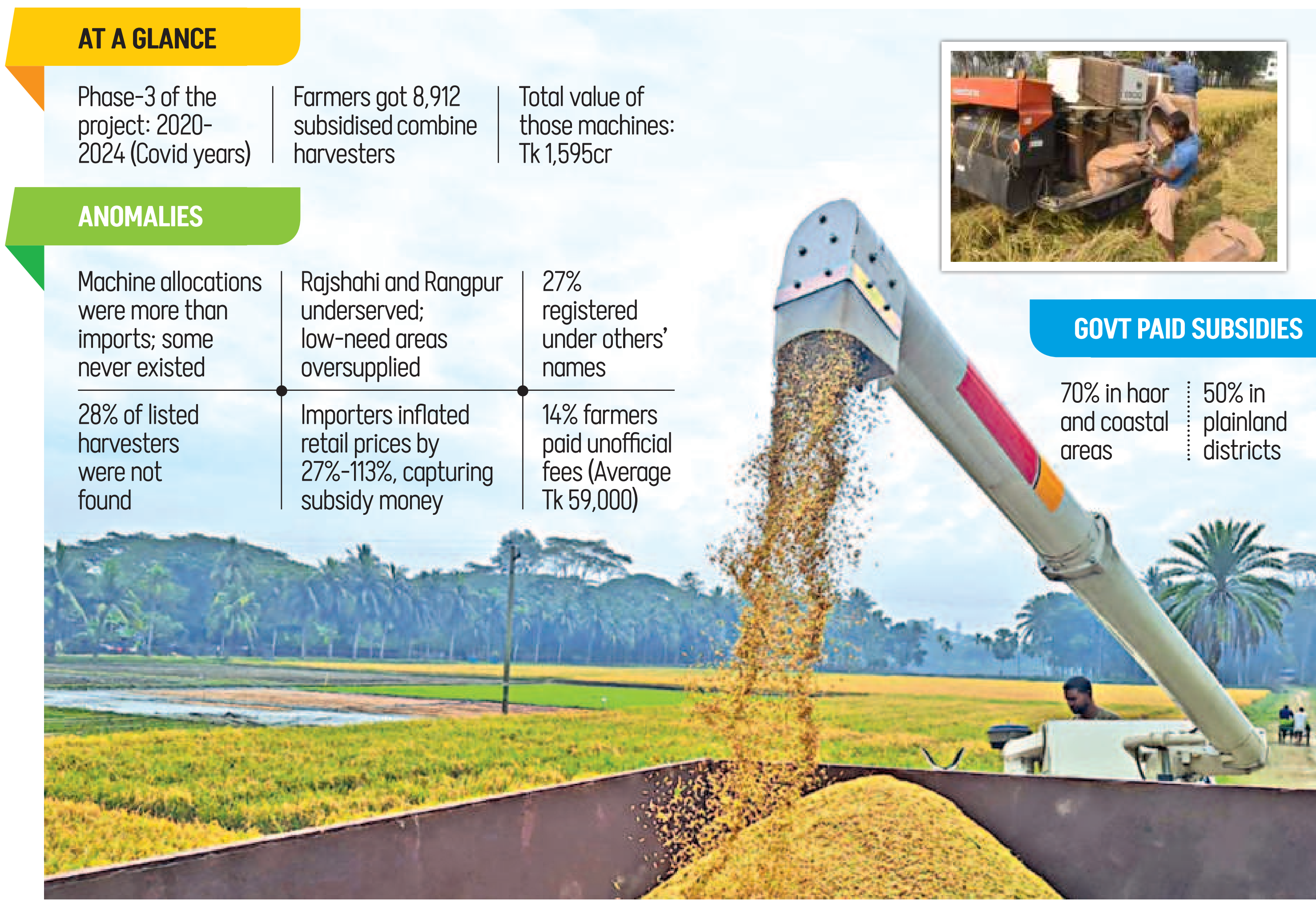
"There is also no wage structure for workers outside the shrimp and trawler industries," he added.

Socialist Labour Front President Razekuzzaman Ratan said, "Fisheries workers are not provided with employment rights, health and safety measures, medical care, or compensation. Many provisions of labour law are not followed in their workplaces."

"Workers face severe health risks, and medical care and compensation are almost non-existent. Many are trapped in cycles of debt and loans," he added.

Ratan further said, "Life-saving measures at work — especially protection against storms, tidal surges, or pirate attacks — are weak. Government assistance during fishing bans is insufficient, leaving workers unable to earn enough to sustain their livelihoods."

"The signalling system at sea is outdated, which increases the risk of death," he added.



Ghost harvesters mar farm mechanisation programme

IFPRI report says nearly a third of subsidised combine harvesters under the scheme cannot be traced

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During the Covid pandemic, the authorities provided subsidies for nearly 9,000 combine harvesters to increase production, modernise farming and reduce the sector's dependence on intensive labour.

Now, a new report by the International Food Policy Research Institute (IFPRI) has identified half a dozen anomalies in the three-year programme.

Based on survey work, field research and administrative records, the report found that 28 percent of the harvesters distributed under the programme could not be traced.

Researchers compared import data from the revenue board with distribution records from the agricultural extension department and found that combine harvester distribution crossed actual imports.

This suggests that there were instances of "ghost machines" that were never distributed.

The findings also include fake ownership, bribes paid by farmers, inflated prices set by importers and uneven distribution across regions.

The findings were presented yesterday at a policy dialogue at the Bangladesh Agricultural Research Council in Dhaka's Farmgate area. The event was jointly organised by IFPRI and CIMMYT with support from CGIAR and the Bill and Melinda Gates Foundation.

Under Phase III of the Agricultural Mechanisation Support Programme, which ran from 2020 to 2024, the government distributed 35,347 subsidised machines.

Of these, 8,912 were combine harvesters worth a total of Tk 1,595 crore. The average cost was about Tk 18 lakh per unit, with the government covering 50 percent to 70 percent of the retail price. Combine harvesters alone accounted for 84 percent of the programme's total subsidy value.

Even so, the study found that 14 percent of the combine harvesters did not appear in official records and 27 percent were registered under names that did not match the actual owners.

A further 14 percent of applicants said they had paid unofficial fees averaging Tk 59,000 to get their machines.

The report also found price markups by several importers, ranging from 27 percent to 113 percent. Yet the programme showed positive results in areas where allocations were high. Rice farmers recorded yield improvements of between 6 percent and 13 percent.

Labour costs fell by 38 percent to 70 percent and overall production costs dropped by 12 percent to 26 percent.

Machinery service providers covered an average of 84 hectares a year and earned yearly profits of nearly Tk 489,530.

The report said there was no clear evidence of labour displacement. Agricultural employment remained stable, although workers gradually shifted toward self-employment.

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However, financing remains a major obstacle. While 68 percent of machinery service providers borrowed money, only 6 percent accessed formal banking. Restrictions on using harvesters as collateral and informal lending rates as high as 22 percent further limited access.

IFPRI researchers recommended cutting import tariffs by up to 25 percent, supporting local manufacturing, digitising subsidy systems, requiring after-sales service, and offering tailored financial products such as hire purchase and seasonal credit.

At yesterday's programme, Mohammad Emdad Ullah Mian, agriculture secretary, said, "More than 25 upazila-level agriculture officers have been suspended for alleged irregularities in the mechanisation project."

He said the case has been referred to the Anti-Corruption Commission (ACC) for further investigation following concerns about procurement flaws, inflated machinery prices and weak oversight.

"There are systemic issues that must be addressed," said Mian. "Several of my colleagues became unintended victims of a flawed process. While not all were directly involved, the lack of preparation led to serious consequences."

He said future projects would be guided by feasibility studies and regional needs, with stronger governance at every stage.

Wais Kabir, consultant at CIMMYT and former executive chairman of BARC, said the project exposed serious weaknesses in planning and governance. "Engineers were not placed in key roles, and district officials were often unaware of the project's implementation status."

Kabir also criticised the heavy emphasis on combine harvesters, which received 70 percent subsidies, while other equipment, such as dryers and planters, received far less support.

He urged the government to restore mechanical support services, strengthen local manufacturing and ensure proper testing and standardisation.

Owen Calvert, project leader of the Sustainable Agrifood Systems Programme at CIMMYT, stressed the need for closer collaboration among all stakeholders. Citing examples of cooperation between microfinance institutions, MSPs, parts suppliers and manufacturers, he described the mechanisation ecosystem as "connected, collaborative, and inclusive."

Calvert summarised stakeholder recommendations, including reducing over-reliance on subsidies, removing import duties, expanding after-sales service, and introducing affordable financing.

"Mechanisation cannot succeed in silos," Calvert said. "Every link in the chain must be strengthened for sustainable success."

Md Mahmudur Rahman, additional secretary of the agriculture ministry, said the government would prioritise locally produced equipment to reduce costs and support the domestic industry.

Corporate retrenchment

PARVEZ MURSHED

Recent news of corporate giants like Amazon and Nestle cutting thousands of jobs is part of a global trend where organisations are restructuring due to a challenging external environment. Each retrenchment directly affects the employee, their immediate family members and the people they support. Retrenchment is a very painful experience that can happen to anyone in the corporate world. It is not something to wish for, but it is better to plan and prepare ahead of time should the unfortunate event occur, with particular focus on three key areas: financial planning, communication and new employment.

The first thing a retrenched employee should review is their personal finances. It is also important to understand the local labour law for retrenchment and the market practice for compensation.

A rainy-day fund is essential, set aside to help manage the period of unemployment. The size of the fund will vary based on career stage, but setting aside one year of expenses will offer a reasonable cushion in terms of cash flow until a new job comes through. Employees early in their careers should build the habit of monthly savings as a contribution to this fund.

Many people struggle with how to communicate their retrenchment. In the past, it was a social taboo, but not anymore because it has become so common. People understand that retrenchment happens and that it is rarely the fault of the employee, but rather a sign of a corporate culture where employees are treated as expendable. Some affected employees announce their retrenchment as resignation, but this lacks credibility because bad news travels fast. It is better to state that the role was impacted as part of organisational restructuring.

There should also be a plan for communicating with family members, including spouse, children and parents, as each may need a different message. Children can be vulnerable and may need reassurance from the affected parent that they will be alright. Jamie Dimon, chief executive and chairman of JP Morgan, mentioned in his autobiography how he sat with his daughters and assured them that their college fund was intact and that they had nothing to worry about after he lost his job at Citigroup.

Although the experience can be demoralising, retrenchment can also be viewed through a positive lens as a rare opportunity to start fresh. The transition period may offer an appreciation of many small things in life that a busy executive may overlook. It is also the moment to begin the search for new employment with careful planning and disciplined execution.

A list of people in a professional network who may help to secure the next role is essential. At the same time, one should be prepared for disappointment and ghosting from some contacts and former colleagues. Often, the most helpful people are those who have experienced retrenchment themselves. Connections of connections on LinkedIn may also become surprising sources of support in the search for the next job.

Retrenchment should never be seen as the end of life. It is a transition that closes one chapter before the beginning of another. Mental and physical health must be protected during this stressful period. Professional counselling, family, friends and faith can provide much-needed reassurance and calm. The mantra is to stay positive and not give up. As the saying goes, I may fall down, but I know how to get up.

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India's Russian oil binge to end in Dec as sanctions bite

REUTERS, *New Delhi/Moscow*

India's Russian oil imports are set to hit their lowest in at least three years in December, down from multi-month highs in November, as refiners turned to alternatives to avoid breaching Western sanctions, trade and refining sources said.

Britain, the European Union and the United States have tightened sanctions on Moscow over the war in Ukraine, with Washington's latest measures targeting top Russian producers Rosneft and Lukoil.

Buyers of Russian oil had until November 21 to wind down dealings with the two firms.

Separately, the EU has set a January 21 deadline after which it will decline fuel from refineries that handled Russian crude within 60 days of the bill of lading.

Bank scrutiny following the latest US sanctions has made Indian state refiners "extremely cautious", one of the refining sources said, adding that India is likely to get 600,000 to 650,000 barrels per day of Russian oil in December.

These include imports by Indian Oil Corp, Nayara Energy and delivery of some November-loading cargoes for Reliance Industries, the source added, citing preliminary lifting plans of Indian companies.

This month, India is expected to receive 1.87 million bpd of Russian crude, provisional data from Kpler showed. In October, it imported 1.65 million bpd of Russian oil, up 2 percent from September, data from trade sources shows.

"Russian supply is expected to be high in November as many refineries tried to fill the stocks prior to the US sanctions deadline and also due to the rule for oil products production for EU market from non-Russian oil from 2026," said a trade source.

Record US Black Friday crowds to find fewer bargains amid high prices

REUTERS, *New York*

Unprecedented numbers of Americans are expected to hit stores this Black Friday, but they are likely to curtail their spending as they find fewer bargains from tariff-hit retailers.

Marking the biggest turnout ever for the five-day stretch between Thanksgiving and Cyber Monday, 186.9 million people will shop, up from 183.4 million last year, the National Retail Federation projects. But sales growth for the last two months of the year, crucial for retailers, is expected to slow.

"Everything seems to be way more expensive" at malls, said Kate Sanner, a New Yorker who runs an online aggregator for second-hand listings. Last year, Sanner, 33, spent around $500 on gifts, but this season she plans to trim her budget to $300, eschewing most Black Friday discounts for targeted deals on specific products.

Thanksgiving falls on November 27 this year, giving retailers an extra day in the holiday window, which typically accounts for a third of annual profits. Retailers have launched early promotions to lock in sales: Walmart's began on November 14 and will run in three phases through December 1, with Walmart+ members getting early access. Amazon started its Black Friday deals week on Thursday, while Macy's has opened a dedicated Black Friday portal.

Sales in November and December – in physical stores and online – are forecast to top $1 trillion for the first time, rising between 3.7 percent and 4.2 percent, but are likely to grow at a slower pace than last year's 4.8 percent gain, NRF projections show.

SHOPPERS AVOID DIPPING INTO SAVINGS FOR PURCHASES

While the sticker shock alone could deter some buyers, others are budgeting for the increased costs of other necessities.

"Knowing that our healthcare premium bill is going to jump astronomically in 2026 ... all of our discretionary spending has dropped significantly," said Liz Sweeney, founder of marketing agency Dogwood Solutions, who lives in Boise, Idaho.

"While we spent close to $2,000 on gifts in 2024, our 2025 budget is $750," said 52-year-old Sweeney, who is skipping electronics and big buys this year, sticking to shoes, books and kitchenware.

Shoppers still have plenty in the bank, with households across all income levels holding more deposits than they did in 2019, before the Covid-19 pandemic, November data from Bank of America data shows. Consumers were also not using a significant portion of their savings, the data showed.

"Consumers are sentimentally weak and fundamentally sound," said Mark Mathews, the NRF's chief economist. "US household balance sheets are still strong."

The federation estimates average spending on gifts and seasonal items such as decorations, cards, food and candy will reach $890 per person, slightly less than last year's $902. Nearly two-thirds of the 8,427 consumers polled say they will wait for Thanksgiving weekend deals, up from 59 percent in 2024, with older shoppers driving the trend.

A person picks up a purse in Macy's department store during a Black Friday sale in New York City on November 20, 2024.

PHOTO: REUTERS/FILE