Manpower export, remittance and international depression

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THE area of Bangladesh measures 1,47,000 square kilometers. It is the most densely populated country in the world. Here 14,40,00,000 (fourteen crores and forty lacs) people live. Nine hundred and fifty (950) people inhabit in each square kilometer, which is rare in the world. If some surplus workers, without hampering the production and service sectors, go abroad, it increases their private income and the Bangladesh government can earn huge amount of foreign currencies. In Bangladesh the prime source of earning foreign currencies are garment industry and manpower export. We earn more than twelve (12) billion dollar foreign currencies separately for these two export sectors annually. Since the over populated country of Bangladesh depends on import, the importance of foreign currencies is immense here. We have to face different opinions, equivocal discussion and criticism regarding the reflection of international depression in Bangladesh and specially about manpower export.

According to Bangladesh Economic survey 2008, the employment abroad and the remittance of the Bangladesh workers dwelling abroad have been contributing largely for the reduction of unemployment and the economic development of the country and enhancement of foreign currency reserve. The professionally skilled and semi-skilled, and unskilled manpower of the country have been engaged in different countries of the world including the Middle-East. Except a few exceptions, the rate of manpower export of the country is increasing every year. Nearly 56.86 lakhs workers were sent abroad from the year 1976 to 2008. Breaking all the past record only in 2007, 8.33 lakhs Bangladeshi citizens went abroad in search of jobs. It is 118.24% more than those of previous years until 2006. During the first 10 months of the financial year 2008, more than 7 lakhs and 92 thousands people went abroad, which is 88.25% more than those of previous financial year. After long 10 (ten) years stoppage of recruitment, Malaysia again began to recruit Bangladeshi workers from October, 2006. Similarly after long 12 years, the Bangladeshi workers again began to go to Oman from November, 2007. It may be stated that the new labour markets for the Bangladeshi workers have been opened in Canada, Romania, Russia and Sudan. The female workers are also getting opportunity in foreign countries. Only during 2007, the number of Bangladeshi living abroad as professionally skilled and semi-skilled and unskilled workers were 8,32,609. Most of them were employed in Middle-East and Malaysia. For instance, 27.19%, 24.91% and 32.81 % Bangladeshi workers are employed in UAE, Saudi-Arabia and Malaysia, respectively. During 2007, the Bangladesh workers working abroad sent 5,649.23 million US dollar foreign currencies. Thirty percent (30%) of those foreign currencies i.e. 1,641.55 million US dollar come from Saudi-Arabia, 14% i.e. 799.46 million US dollar from the UAE, 17 per cent i.e. 962.40 million US dollar from the UK and 120/0 i.e. 696.61 million US dollar from the USA.

Because of international depression the demand for our exportable goods has fallen down. At the same time the export value has decreased too. We should keep in mind that our export sector is small and most of those who go to foreign countries are semi-skilled and unskilled labours. The demand of every day necessary goods is inelastic according to economics. It is not right that the demand of those exportable goods of necessity will remarkably increase or decrease corresponding with the change of values. Most of our workers living abroad usually render every day necessary labour service. Exportable manpower which can render luxurious labour and service is a very few. So we do not think that because of universal depression the international demand of labour service of Bangladeshi workers decrease to a great extent. If we can export to some extent more skilled, semi-skilled and unskilled manpower, we can earn one thousand (1,000) million US dollar per year. As a result, in this import dependable country too, it is not impossible to raise 10 billion US dollar reserve in Bangladesh Bank. Exporting manpower in the month of April, 2008, we earned 782 million US dollar. This amount stood 857 million US dollar in the month of April, 2009. Though World Bank (WB), IMF and ADB are not very much optimistic, we earned 88 million US dollar by exporting manpower in the month of March, 2007. During the year 2008, the Bangladesh citizens living abroad being employed there could remit nearly 1 (one) billion US dollar which amounted to 10% of GDP. The total numbers of Bangladesh emigrants are nearly 6 millions. Half of them are residing in different Middle-East countries. Because of universal depression, a few of our semi-skilled workers have already begun to return from some of the Middle-East countries and from South East Asia and Malaysia having been dismissed. However, we are still optimistic that because of universal depression Bangladesh will not significantly be deprived of the foreign income. The war stricken Middle-East country Iraq will recruit a huge number of workers from Bangladesh for its re-structuring and re-building. Libya has already announced that it would be recruit 10 lakh workers from Bangladesh. Our Bangladesh Bank representative thinks that universal depression may not hurt us if even at this situation we can earn 700 million US dollar every month from our emigrants' income. ❑

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