Need For Reliable Data

In any economic system there is a need for various kinds of data to provide information on different aspects of the economy. Prior information about them is a must to know the present direction of the economy and to outline the future plans and projections. But the minimum requirement is that the information must be reliable.

Bangladesh is launching its third Five Year Plan next year. At present there are discussions in various quarters about the objectives, the priorities and the implementation of the plan. But what is often forgotten is that planning itself becomes meaningless if it is based on information which leaves much to be desired. So before formulating a plan the immediate need is to have a set of reliable data.

Such data are of vital importance to the planners as well as to all the economic agents operating in the economy. In the absence of reliable data whatever plan is formulated its policy prescriptions will be misleading, its implications will be useless. Such a plan may even misguide the whole economy. Reliable data are also important for different economic agents such as entrepreneurs, investors, savers etc. By providing information about the direction of the economy, they provide necessary guidelines to such agents for their future course of action.

In Bangladesh, there is a dearth of good, reliable and consistent sets of data almost in all its sectors—population, agriculture, industry, education etc. In the absence of such statistics, whatever figure one has is likely to be inconsistent, contradictory and even meaningless. This is true even of organizations like the World Bank. Thus, while one of their reports shows that on January 1, 1981, the population of Bangladesh was 92.9 million, another Bank report indicates that on the same day our population was 93.6 million. It simply shows that whatever information we have is just ad hoc and one cannot rely on it.

Apart from reliability, we even do not have information on certain vital aspects of the economy. Moreover, the available information in most cases is about the supply aspects, but we do not have consistent demand projections in any area. In agriculture, for instance, we have 'numbers' for the total acreage under different crops, their total production, no doubt, but we do not have information on the quality of land, their suitability for different crops, the area-wise irrigation-requirements, input-requirements etc. Even for an important cash crop like jute, we have very little demand projection either for home or for abroad. Such projection is needed for allotment of land between rice and jute.

Livestock is a vital part of the economy. But it is almost totally neglected in our statistical surveys and very little is known about this sector. Information on the growth and the needs of this sector should be collected and collated. Similarly, there is a need for educational planning based on reliable data. There should be proper demand projection for this sector and supply should be planned accordingly.

The absence of proper statistics creates uncertainties, under which proper planning is not possible. Without reliable data, we shall not be able to determine our requirements, nor shall we be able to forecast our supply. This is also true in the case of external aid on which our economy critically depends. Any planner has to have the actual figures about requirements and supply at his fingertips. Without this no planning is possible, no action can be taken.

Reliable and consistent sets of data cannot be constructed through guesswork. An extensive organizational setup is indispensable for gathering such information. Besides this, there should be a clear-cut methodology based on scientific investigation procedures for constructing reliable sets of data. A reassessment of the present structure of our statistical organizations and the methodologies they use is urgently needed. More areas, more aspects of the economy should be brought under statistical coverage. A complete survey of the economy is needed from which a set of reliable averages can be built up in the interest of sound planning.