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World Bank aid

United effort of the nation has built a dependable infrastructure which forms the basis of sustained growth in future. The Second Five-Year Plan due to be launched from July is expected to achieve the long cherished national target of doubling food production besides generating growth in the industrial, transport and other sectors directly connected with the standard of living. The massive reexcavation programme for building an irrigation system is already having its salubrious effect on the agricultural sector.

World Bank president Robert McNamara who concluded a three-day visit to Bangladesh on Saturday emphasised that external financial assistance could be fruitfully utilised here. For the basic conditions of effective use of aid now exist in Bangladesh. The people and the government are committed to rapid progress. The utilisation of voluntary effort for implementing important development schemes is a happy augury signifying a constructive change in attitude at the mass level to development.

Although Mr. McNamara has not quantified the volume of assistance Bangladesh can expect from the international financial institution, he made it clear prior to his departure that the flow of assistance would increase substantially in view of our demands and our better absorption capacity. Currently the World Bank contributes 250 million dollar annually to our external financing. It is hoped that this would be raised to a level commensurate with our demands for an accelerated pace of growth.

The World Bank and officials here are agreed on the priorities that should dictate our programmes in future. These are concerned with providing the basic necessities of life by taking cognitive measures in irrigation, HYV farming, cotton growing, fisheries development, health, population planning and mass education.

Any external assistance can however only supplement internal resources; it can in no way be a substitute for the latter. There is no doubt that we have to increase mobilisation of internal resources and also expand foreign exchange earnings by exporting non-traditional items beyond jute and tea for financing our development programmes. It is obvious therefore that the hard work must continue on all fronts.

Simultaneously, stress has to be placed on proper project planning, implementation and monitoring. There is a lot to be gained by exercising these measures.