

# Blockades are bad for economy, scare foreign investors: FBCCI President

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**Online Desk:** President of President Federation of Bangladesh Chamber of Commerce and Industry (FBCCI) Mahbubul Alam has called for shunning the politics of blockades and hartals saying that a day of such protests cost the economy up to Tk6500 crore.

Talking to UNB this week Alam said, “We want change in government through fair elections. A strike or blockade causes a loss of Tk6500 crore a day. So we want political stability in the country.”

“We do not want a strike or blockade. Strikes or blockades are very harmful to the economy. We are very concerned about this,” he pointed out.

The FBCCI chief said these types of political activities are also causing violence on the highways, which is giving the wrong message to foreign buyers and investors.

He said people are buying goods at higher prices as the supply line is disrupted and transport fares hiked due to the political unrest.

The traders are not getting their pre-booked product in time as the vehicle movements on the highways are affected by political programmes. There is a panic among the suppliers and goods producers, he said.

The industrial sector is facing disruption in production as the supply of raw materials is being hampered for hartal (general strike) and blockade. If such a situation continues, many factories will shut down, he feared.

Alam said that Bangladesh Bank has to make dollar supply available for LC opening to import enough consumer items to keep the market stable during the upcoming Ramadan.

He said the businesses are facing difficulty in LC opening for the dollar shortage. To overcome the situation he suggested the central bank stops import of luxury and unnecessary goods, and give priority in importing industrial raw materials and consumer goods up to Ramadan.

After Covid-19 pandemic and the effect of rising fuel prices due to the Russia-Ukraine war, the entrepreneurs are not able to bear the losses caused by political violence, he said.

The political parties must accept that without stability economic growth is impossible and the welfare of people will not come with lower economic growth, he said.

Bangladesh is an emerging economy, and private sector entrepreneurs have set up several industrial units here with big efforts, he said.

The destructive activities in the domestic arena will provide a negative signal to the foreign buyers, said the FBCCI chief.

In that case the export earnings might be affected, which is essential for the survival of the industrial sector as well as employment of youth, he said.

So both the government and opposition parties should discuss political issues and set alternative programmes instead of hartal and blockade, he opined.