

## **A BRIEF STATUS PAPER ON “MAKING GLOBALIZATION WORK: THE ROLE OF CONSULTANTS”- BANGLADESH PERSPECTIVE**

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### 1.0 Making Globalization Work

1.1 Globalization: The growing integration of economies and societies around the world has been one of the most charged and hotly debated topics in international economics over the past few years. Fervent supporters see it as a high-speed elevator to universal peace and prosperity, while extreme opponents charge it with generating inequality, thus impoverishing the worlds poor, enriching the rich and devastating the environment. However there does not appear to be any precise widely agreed definition.

Some economists have made a distinction between internationalism and globalization; the former one means interaction between nations, while globalization means interaction beyond nations.

### 1.2 Globalization, growth and poverty:

Although some developing countries have reaped the benefits of globalization to reduce their poverty level, it must be harnessed better to help the world’s poorest, most marginalized countries to improve the lives of their citizens.

### 2.0 LDC Concerns about Globalization:

2.1 The Least Developed Countries (LDCs) have some legitimate fears over globalization. LDCs have been concerned over the unfolding global trade scenario in the backdrop of many unfulfilled commitments that were made by the developed countries and fear that their interests have been ignored. Most LDCs have opened up their economies embracing liberalization as the committed base for deriving “equitable benefits” from the new rule based trade arrangements.\

2.2 LDCs need supports for capacity building measures to enable them to take advantage of the globalization in a level playing field. The essential requirements for this are considered to be technical assistance, technology transfer, debt relief measures, human resources developments etc. Other steps needed to be addressed to are: easing of obligations of the developed, developing and least developed countries in such areas as intellectual property rights, investor protection, subsidies and antidumping, waiving off restrictions on the “movement of natural persons” for ensuring level- playing areas for the developing and developed countries in the fields where they can easily offer their services such as consulting, banking, construction, transportation etc.

### 3.0 Harnessing Globalization:

Globalization opens up vistas of tremendous opportunities. The best way to make it work is to deal with the changes being brought about by this international integration of markets, standards, goods, services and capital by being open and honest about them. Globalization has been fostered by unpredictable and rapid technological progress, which is reducing the costs of transportation and communication, of processing industries, of storing and transmitting information, of making it easier to track down and close on business opportunities around the world, to coordinate operations in far flung locations or to utilize online services that previously were not internationally tradable at all.

### 4.0 Role of Consultants, Bangladesh Perspective:

4.1 Role of consultants: is to explore the natural resources of the earth for creating material base for human prosperity and civilization. This is done by creative application of science and mathematics. Engineers and scientists thus deserve due recognition by the societies and governments of their respective countries.

Countries that gave due recognition to this knowledge based profession have thrived and have been successful in developing the quality of lives of their respective citizens, while countries who have missed their chances to recognize their own expertise, have to depend for everything on the developed nations - thus increasing poverty for the multitude of their citizens in a vicious circle.

4.2 The role of consultants in this era of globalization needs no elaboration or exaggeration. Be it in the development of infrastructure for production of food, developing habitat, harnessing rivers for irrigation, flood control and energy, communication and transports, industries, education, entertainment or even race for military supremacy or domination between nations.

#### 4.3 Bangladesh Perspective:

4.3.1 Bangladesh is being termed as a developing country as well sometimes as a least developed country by the more affluent developed nations.

The reason being: it is one of the most densely populated, approximately 150 millions inhabiting within an area of 147,570 sq km, half o whom live below poverty line. It is predominantly a flat deltaic land, situated in the eastern part of the Indian subcontinent, and is frequently subjected to the onslaughts of natural calamities like flood, cyclone and drought resulting in a large scale devastation and incalculable loss of crops, lives and properties. Thus the primary concern of any administration here is to feed this massive population besides providing for other essential service viz: healthcare, shelter, education, transport and communication and the required infrastructure.

4.3.2 Bangladesh Association of Consulting Engineers (BACE): was founded in 1975 as a nonprofit professional institution to promote healthy growth of domestic engineering services based on the codes of ethics of FIDIC of which it is the sole Member Association in Bangladesh.

BACE is a founder member of TCDPAP and has since sponsored two annual conferences of TCDPAP/ASPAC: in 1997 and in 2006. Bangladesh being an early signatory of WTO, pursues a free-market economy, having opened its markets as early as 1992. Being a developing economy, it has to depend largely on external aid for its infrastructure development. But paradoxically most of the aids are contracted with arm-twisting strings attached, the major parts of which are wasted in corruption and repayment process with very little being utilized in actual projects.

4.3.3 Bangladesh has a surplus of knowledge-based professionals in many fields of engineering, architecture, economics etc. Although globalization has opened the gateway of borderless trade, especially in the fields of telecommunication, mobile phones etc, but its huge expertise and manpower remains much underutilized, and unemployed. It has pockets of affluences and simultaneously also vast fields of gloom. This cannot be termed as sustainable development.

4.3.4 In spite of many hurdles such as governmental apathy, lack of capacity building facilities etc, BACE Member Firms have been able to successfully export their expertises to projects in Africa, Central Asia, South and Southeast Asia.

## 5.0 Conclusion

5.1 We cannot turn back globalization. Our challenge is to make globalization an instrument of opportunity and inclusion-not of fear and insecurity. Globalization is about an increasingly interconnected and interdependent world: it is about international trade, investment and finance that have been growing far faster than national incomes.

Poverty alleviation, eradication of hunger and disease are not the obligation of richer nations to poorer nations. Developing nations must deal with the risks of globalization at their respective national levels: by managing adjustment process, by strengthening social, educational, structural and financial systems. It is not the globalization that is to be blamed for unequal rules of trade: it is to find out the root causes of their own deficiencies, it is to try to build up own capacities to overcome dependence on external aids completely. It is to try to stand on ones own feet. That's how we can make globalization work to our respective benefits.

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