

Investment in water, sanitation in coastal belts stressed

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Bangladesh Bank Governor Dr Atiur Rahman seen on the second day's first session of a two-day national conference on 'Microfinance and Development' organised by the Institute of Microfinance (InM) as the chief guest in the city on Sunday. InM Executive Director Prof MA Baqui Khalily, Palli Karma-Sahayak Foundation (PKSF) Managing Director Md Abdul Karim, Deputy Managing Director Dr Jashim Uddin and Professor of Economics Department, Dhaka University MM Akash were also present on the occasion.

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Speakers at a discussion meeting called for making investment in the water and sanitation sector at the coastal belts by the micro finance institutions (MFIs) and maintain basic infrastructures to protect poor people from the shocks of climate change Sunday.

They also noted that fund for mitigation is available globally although Bangladesh has little to do as it emits tiny amount of greenhouse gas and a section of NGOs also advocate for mitigation as their target is to get fund out of it.

Their remarks came at the third session of the two-day conference on 'Microfinance and Development' organised by Institute of Microfinance (InM) at Palli Karma Shahayak Foundation (PKSF) in the city that started Saturday.

PKSF chairman Qazi Kholiquzzaman Ahmad made the keynote presentation at the session titled 'Climate Change, Vulnerability and Microfinance' where Professor Hironori Hamanaka, chair, board of directors, Institute for Global Environmental Strategies (IGES), Japan presided over the session.

Brac University vice-chancellor Ainun Nishat, Bangladesh Institute of Development Studies Professorial Research director M Asaduzzaman, IGES director of national resources management Henry Scheyvens, among others, also spoke as the panelists.

Speaking on the paper presented by Kholiquzzaman Ahmad, Ainun Nishat said the climate change is a reality which is unpredictable and Bangladesh has to face it. This country is a world laboratory of doing research on climate change as it has floods, droughts, cyclones, salinity, etc which its people are frequently experiencing.

Mr Nishat said the main effort for Bangladesh should be on adaptation which is causing all the problems and not mitigation. Because lack of adaptation make people move from one place to another.

"For adaptation we need infrastructure and I say it is very expensive. We have basic infrastructures but we need to upgrade them," he said, adding: Also we need new technologies like salinity, drought, heat, submergent tolerant and short duration rice varieties.

Kholiquzzaman Ahmad said while microfinance has helped the borrowers undertake some economic and related activities, there has been very little improvement in their level of resilience to shocks, particularly climate change induced natural disasters.

He said people in many developing countries are increasingly becoming more vulnerable to losses and damages as a consequence of climate change where poorest are the severely affected who are often microfinance service receivers.

"Climate change will also increase the variability of the income of the poor, heightening the chance that a shock will hit them," he said.