

Understanding the Challenges of Climate Change on Business: A Study on RMG Sector in Bangladesh

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Bangladesh is already suffering the adverse effect of climate change as one of the most vulnerable countries. This research is an attempt to explore the challenges of climate change on the Ready Made Garment (RMG) industries of Bangladesh. As per the study it has been revealed that the most of the respondents are conscious about the issue of the changing climate and they are worried that the RMG sector of Bangladesh may face some problems like increase in material, labor and other costs of production resulting a threat to the international competitiveness and FDI of this sector. Bangladesh Govt. along with BGMEA and BKMEA should move on immediately in their pursuit to strive for alternative approaches to respond to this challenge.

Field of Research: Climate Change, Costs, Ready Made Garment Industries

1. Introduction

Understanding the challenges of climate change is an urgent priority on the RMG industries of Bangladesh, the highest export earnings (more than 70% of total export) sector of the most vulnerable countries.

1.1. Background

Rapid global warming has caused fundamental changes to the world's climate. Human society is now considered to be faced some unprecedented challenges due to this change in climate. Bangladesh is already suffering the adverse effect of climate change as one of the most vulnerable countries. This is due to its unique geographic location, dominance of floodplains, and low elevation from the sea, high population density, high levels of poverty, and overwhelming dependence on nature. Impacts of climate variability will lead to severe stress on overall development, environment and human well-being, for decades ahead.

Understanding the challenges of climate change is an urgent priority. Also the challenges need to be explored from an inter-sectoral perspective. To address current impacts and manage future risks of climate change at all levels toward a climate resilient Bangladesh, the government has established the Climate Change Cell. The

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Cell acts as the central focus for the Government's climate change related work. It also facilitates strengthening the capacity of the professionals, practitioners, policy makers to reduce unacceptable risks and improve preparedness for climate change impacts.

It has been found that many researchers have already studied about the impacts of climate change on human rights, agriculture, and food production of Bangladesh; but there are a few studies about the impacts of climate change on business or industry, especially on the Ready-Made Garments (RMG), the highest export earning (more than 70% of total export) sector in Bangladesh. On the other hand, some studies are available about various issues of RMG industries, like; the problems of RMG workers due to the low wage rate, labor unrest, and child labor etc; but studies relating to the probable impacts of climate change on the RMG sector in Bangladesh have not been noticed yet. Thus an attempt has been made in this research to explore the challenges of changing climate on the RMG industries in Bangladesh. The underlying concept of this study is that the production cost of readymade garments may increase due to the adverse effect of climate change. The RMG industries in Bangladesh mostly depend on imported raw materials. The price of cotton in the international market is increasing day by day. Moreover, the global production of raw materials (especially cotton) may be hampered due to the changes in the required temperature for production. There may a scarcity of available land for production of cotton mainly for two reasons (i) due to the global food crisis people may tend to use most of the lands for food production and (ii) many countries will employ their lands for producing bio fuel which is a crying need to avoid emission of carbon. As a result of the above said reasons the supply of cotton and other materials may decrease which will in turn have an adverse effect on the price of raw materials in the global market. On the other hand, the supply of labor may increase due to the external immigration of people from the affected areas and the cost of living may be increased due to the shortage of livelihood in comparison to the demand of the increased consumers. As a result the industries will have to pay their labor at a higher rate. Besides these, the RMG industries should have to bear some new costs relating to the architecture of factory building, hazard insurance, carbon tax, installation solar power plant etc for adapting with the climate change. Thus it can be perceived that the increase in different types of costs of the production will pose an adverse affect to the price competitiveness of Bangladeshi RMG products in the global market.

1.2. Research Questions

The primary objective of this study is to observe the understanding of the people engaged in the RMG industries of Bangladesh about the potential challenges they are going to face due to the global climate change.

The study deals with the following questions:

- Are the respondents informed about the issue of global climate change?
- Do the respondents think that the RMG sector of Bangladesh is going to face challenges due to the global climate change?

- Which types of challenges the respondents presume to be faced and which alternatives they plan to resort in order to cope with the challenges?
- What are the opinions of the respondents about the change in the supply and the price of raw materials of RMG industries due to climate change?
- What are the views of the respondents about the change in the supply and the wage of labor of RMG industries due to climate change?
- Do the respondents estimate that some new costs in the RMG industries in Bangladesh would be introduced for adapting with the changed climate?

1.3. Structure of the Study

This paper consists of two major parts; the theoretical part and the empirical parts. At the end some recommendations are given for the engaging parties. In the theoretical part, a brief discussion has been given about the definition, causes and impact of climate change on the economy of different countries based on various recent studies and reports. The empirical part of this paper is based on a survey made on some ready made garment manufacturing and merchandising organizations of Bangladesh. The survey was conducted through face to face conversation with the respondents by using a written questionnaire prepared by the researchers. The results of the survey have been analyzed in this part. Finally, recommendations are given in the light of the observed results to approach the challenges that are going to be faced by the Bangladeshi RMG sector.

2. Literature Review

Climate change may be denoted as the changes in the Earth's climate, especially those produced by global warming. The global climate has been changing as the world gets warmer largely due to greenhouse gas (GHG) emissions resulting from human activities. According to the United Nations Framework on Climate Change (1992 article 1 & 2) as climate change is defined "a change of climate which is attributed directly or indirectly to human activity that alters the composition of global atmosphere and which is in addition to natural climate variability observed over comparable time periods". The Intergovernmental Panel for Climate Change has defined the term 'climate change' as "a change in the state of the climate that can be identified (e.g. using statistical tests) ... by changes that persists for an extended period, usually decades or longer. It refers to any change in climate over time, whether due to natural variability or as a result of human activity." The work of climatologists has found evidences to some inevitable causes of global climate change including: variations in the Earth's orbital characteristics, atmospheric carbon dioxide variations, volcanic eruptions, variations in solar output etc.

According to the assessment of the Intergovernmental Panel on Climate Change (IPCC), has observed the following changes in the global climate pattern in the last 50years: (i) cold days, cold nights and frosts have become less frequent while hot days and hot nights have become more frequent over most land areas ; (ii)heat waves have

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become more frequent over most land areas; (iii) the incidence of extreme high sea level has increased etc.

Dawson(2009) mentioned that an average global temperature rise of 2-3 degree centigrade within the next 50 years will have some severe impacts including an increased risk of flooding from melting glaciers, followed by disruption of water supplies, affecting up to one-sixth of the world's population, mainly in the Indian subcontinent and parts of China and South America. He also mentioned that the estimated costs of the resulting increase in global mean surface temperature are approximately 2% of the world gross domestic product (GDP).

Different organizations of different countries have observed how the change in the global climate will affect their economy. Studies made on Washington's environment and economy found that each household in Washington will pay an additional \$1,250 each year by 2020. The increased economic costs due to climate change are projected to include: increased health-related costs \$1.3 billion in 2020, \$2.5 billion in 2040, and \$4.4 billion in 2080; increased energy-related costs \$222 million in 2020, \$623 million in 2040, and \$1.5 billion in 2080; reduced food production will be \$35 million in 2020, \$64 million in 2040, and \$364 million in 2080 etc. (Department of Ecology, State of Washington 2009).

In a study, it was estimated that there would be some economic losses in Mumbai over the period of 2005 -2050 due to the adverse effect of change in global climate, such as: Cumulative cost of dislocation due to extreme events of flooding of low lying areas is Rs. 407.6 crores; cost of material damage to low lying areas is Rs 6413 crores; mortality cost due to extreme flooding Rs 3050crores etc. (Kumar-Jawale & Tandon 2008).

The crop model indicates that in South Asia, average yields in 2050 for crops will decline from 2000 levels by about 50 percent for wheat, 17 percent for rice, and about 6 percent for maize because of climate change. In East Asia and the Pacific, yields in 2050 for crops will decline from 2000 levels by up to 20 percent for rice, 13 percent for soybean, 16 percent for wheat, and 4 percent for maize because of climate change. Climate change will cause the number of malnourished children in 2050 to rise to 59 million in South Asia and to 14 million in East Asia and the Pacific, increasing the total number of malnourished children in Asia by about 11 million. (International Food Policy Research Institute 2009).

Bangladesh is considered to be the most vulnerable countries due to climate change. The degree of vulnerability of Bangladesh has been recognized by various organizations. It was cited in the news letter published by the Shadow Climate Tribunal (held on 8.11.10 in Bangladesh); that according to the IPCC and UNFCCC report; the Climate Vulnerability Index of Oxford University and according to the Climate Change Vulnerability Index as compiled by Maple Craft, Bangladesh is one of the most vulnerable countries.

Bangladesh is particularly vulnerable to declining crop yields due to glacial melting, floods, droughts and erratic rainfall among other factors. (Asian Development Bank

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2009). Agriculture in Bangladesh which is already being under pressure both from huge and increasing demands for food, and from scarcity of agricultural land and water resources, will face great challenge due to the prospect of global climate change. As an agrarian country, it can be presumed that an adverse impact on agriculture will threaten other sectors of the economy and reduce the overall economic growth of Bangladesh. The present research aims to understand the challenges of climate change on business activities, especially on the RMG sectors of Bangladesh. The underlying concept of this study is that the production cost of readymade garments may increase due to the adverse effect of climate change.

The major portion of total cost of the RMG industries in Bangladesh consists of the raw materials cost. In a study made by Sarkar et al. (2006); it was revealed that in the studied textile manufacturing concerns, direct material, direct labor and manufacturing overhead contribute 37%, 35%, 28% respectively to the total manufacturing costs. Most of the raw materials of the ready-made garment sector are imported from overseas. The price of raw materials in the international market is increasing day by day. During December 2009 the price of cotton per pound was 60 US Cents and in November 2010 the price increased to 1.5 US Cents. (The Daily Ittefaq 2010) Moreover, the global production of raw materials (especially cotton) may be hampered due to the changes in the required temperature for production. There may be a scarcity of available land for production of cotton mainly for two reasons (i) due to the global food crisis people may tend to use most of the lands for food production and (ii) many countries will employ their lands for producing bio fuel which is a crying need to avoid emission of carbon. As a result of the above said reasons the supply of cotton and other materials may decrease which will in turn have an adverse effect on the price of raw materials in the global market.

On the other hand, the supply of labor may increase due to the external immigration of people from the affected areas. It was cited in the Shadow Climate Tribunal (held on 8.11.10 in Bangladesh); the external immigration of affected coastal people in Bangladesh is expected to be about two lacs per year. Thus it can be assumed that the supply of labor in the RMG industries will increase as one of the impacts of climate change.

Presently, the laborers of Bangladeshi garment industries are getting lower salary than that of other countries. A comparative figure of wages of the garment workers may be cited as; Taiwan US \$288, Hong Kong US \$114, Pakistan US \$63, India US \$55 and Bangladesh US \$29. (Quashem, 2006). But due to the continuous pressure on the RMG industries of Bangladesh to increase the wage of the workers, recently the government has declared a minimum wage for the garment workers to be Tk3000 per month. As an impact of changed climate, the cost of living may be increased due to the shortage of livelihood in comparison to the demand of the increased consumers. Thus it can be presumed that the RMG industries will have to pay their labor at a higher rate day by day.

The RMG sector of Bangladesh has sufferings due to shortage of power supply. In addition, the changed climate may require the factories to introduce some new costs

like hazard insurance, new architecture for building, increased air conditioning system etc. Moreover, the Bangladesh government is considering charging carbon tax on the factories. Thus it can be perceived these new costs will add up the total costs of RMG products of Bangladesh.

3. Methodology of the Study

The methodologies of the present study are outlined below:

3.1 Sources of Data

For the primary data a questionnaire survey was conducted. A 15 item Likert scale type questionnaire (from 1=strongly disagree to 5=strongly agree) was developed through extensive literature review. A face to face interview was made for the owners, merchandisers, top level executives of the readymade garment industries. Different articles, documents, newspaper, bulletins etc have been gone through to collect the secondary data.

3.2 Time of the Survey

The survey has been made from 4th November, 2010 to 10th November, 2010.

3.3 Sample Unit

The sample unit is the individual RMG industry and merchandising concern in Bangladesh.

3.4. Sample Method

A convenience sampling method has been used to collect the data as the researchers failed to get easy access to many of the RMG industries.

3.5 Sample Size

For collecting the primary data readymade garment industries and merchandising concerns of Dhaka city have been planned for survey. Due to time and resource constraints it was not possible to communicate with many of the RMG industries of Dhaka city. For convenience, the study was focused mainly on Mirpur area of Dhaka city. The researchers could communicate with a number of 71 RMG industries for making the survey. However, any type of personal biasness to select the sample units and their responses have been tried to avoid.

3.6 Data Analysis Method

All statistical analysis has been made by descriptive method by using SPSS version 11.5

4. Discussion of Findings

The findings of the study are explained below:

4.1 Concept about Climate Change

From the Table-1it can be seen that all the respondents are informed about the current issue of global climate change.

Table-1: Concept about Climate Change

| | | Frequency | Percent |
|-------|-------|-----------|---------|
| Valid | Yes | 71 | 100 |
| | No | 0 | 0 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.2. Challenges of Climate Change

From Table-2, it can be said that most of the respondents think RMG sector of Bangladesh will face various challenges due to climate change. Here, 46.5% are agreed and 38% are strongly agreed about this statement.

Table-2: RMG Sector will face various Challenges

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 1 | 1.4 |
| | Disagree | 3 | 4.2 |
| | Indifferent | 7 | 9.9 |
| | Agree | 33 | 46.5 |
| | Strongly agree | 27 | 38.0 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.3 Types of Challenges

Table- 3 shows that most of the respondent, 63.4% think that the cost of production will increase, 21.1% think the supply of raw materials. Only 11.3% think that the demand of RMG product will decrease due to climate change.

Table-3: Types of Challenges will face by RMG sector

| | | Frequency | Percent |
|-------|--------------------------------------|-----------|---------|
| Valid | Increasing cost of production | 45 | 63.4 |
| | Decreasing supply of raw materials | 15 | 21.1 |
| | Decreasing the demand of RMG product | 8 | 11.3 |
| | Others | 3 | 4.2 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.4 Supply of Raw Material

From the Table-4 it can be seen that 81.6% of the respondents think that supply of raw material will decrease due to climate change, 23.9% are strongly agreed with this statement. On the other hand 8% of them don't agree with this opinion. Around 10% of them are indifferent about this opinion.

Table-4: Supply of Raw Material will Decrease

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 3 | 4.2 |
| | Disagree | 3 | 4.2 |
| | Indifferent | 7 | 9.9 |
| | Agree | 41 | 57.7 |
| | Strongly agree | 17 | 23.9 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.5 Price of Raw Material

From table- 5 it can be seen that 56.3% of the respondents agreed and 36.5% strongly agreed about the price of raw material will increase due to climate change.

Table-5: Price of Raw Material will Increased

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 0 | 0 |
| | Disagree | 4 | 5.6 |
| | Indifferent | 1 | 1.4 |
| | Agree | 40 | 56.3 |
| | Strongly agree | 26 | 36.6 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.6 Cross tabulation Analysis of Supply and Price of Raw Material

Table-6 shows that 55 of the respondents think supply of raw material will decrease and the price of raw material will increase due to climate change

Table-6: Cross tabulation: Supply of raw material will decrease and Price of raw material will increase.

| | | Price of Raw Material Increased | | | | Total |
|----------------------------------|-------------------|---------------------------------|-------------|-------|----------------|-------|
| | | Disagree | Indifferent | Agree | Strongly agree | |
| Supply of raw material decreased | Strongly disagree | 1 | 0 | 0 | 2 | 3 |
| | Disagree | 1 | 0 | 0 | 2 | 3 |
| | Indifferent | 0 | 0 | 6 | 1 | 7 |
| | Agree | 1 | 1 | 25 | 14 | 41 |
| | Strongly agree | 1 | 0 | 9 | 7 | 17 |
| Total | | 4 | 1 | 40 | 26 | 71 |

(Sources: Field Survey 2010)

4.7 Supply of Labor

From table-7 it can be seen that 29.6% of the respondents are disagreed about the increasing of supply of labor due to climate change. 31% is indifference about the

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changing of supply of labor. On the other hand, 23.9% agree are that the supply of labor will increase.

Table-7: Supply of Labor will Increase

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 1 | 1.4 |
| | Disagree | 21 | 29.6 |
| | Indifferent | 22 | 31.0 |
| | Agree | 17 | 23.9 |
| | Strongly agree | 10 | 14.1 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.8 Wages of Labor

If we look at table-8, it can be seen that 47.9% of the respondents generally agreed that due to climate change the wages of labor will increase and 23.9% of them are strongly agreed about that but 29% respondents does not think so. They think wages of labor will not increase.

Table-8: Wages of Labor will Increase

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 6 | 8.5 |
| | Disagree | 8 | 11.3 |
| | Indifferent | 6 | 8.5 |
| | Agree | 34 | 47.9 |
| | Strongly agree | 17 | 23.9 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.9 Cross Tabulation Analysis of Supply of Labor and its Price

Table-9 shows that 19 of the respondents think supply of labor will increase and the price of labor will increase due to climate change.

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Table-9: Cross Tabulation: Supply of Labor will Decrease and its Price will also Increased

| | | Wages of labor will increase | | | | | Total |
|-------------------------------|-------------------|------------------------------|----------|-------------|-------|----------------|-------|
| | | Strongly disagree | Disagree | Indifferent | Agree | Strongly agree | |
| Supply of labor will increase | Strongly disagree | 1 | 0 | 0 | 0 | 0 | 1 |
| | Disagree | 0 | 5 | 1 | 13 | 2 | 21 |
| | Indifferent | 3 | 1 | 1 | 12 | 5 | 22 |
| | Agree | 1 | 2 | 2 | 4 | 8 | 17 |
| | Strongly agree | 1 | 0 | 2 | 5 | 2 | 10 |
| Total | | 6 | 8 | 6 | 34 | 17 | 71 |

(Sources: Field Survey 2010)

4.10 Adaptation of New Technology

Table-10: shows that most of the respondents think that they have to adopt new technology for coping with the change. Among them 40.8% agreed and 35.2% strongly agreed about the statement.

Table-10: Adaptation of New Technology to cope with climate change

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 2 | 2.8 |
| | Disagree | 3 | 4.2 |
| | Indifferent | 12 | 16.9 |
| | Agree | 29 | 40.8 |
| | Strongly agree | 25 | 35.2 |
| Total | | 71 | 100.0 |

(Sources: Field Survey 2010)

4.11 Introduction of New Costs

From Table- 11, it can be seen that 55% of the respondents think that the climate change will introduce some new costs and among the total respondents 12.7% are strongly agreed with this statement.

Table-11: Climate Change will introduce some New Costs

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 4 | 5.6 |
| | Disagree | 14 | 19.7 |
| | Indifferent | 14 | 19.7 |
| | Agree | 30 | 42.3 |
| | Strongly agree | 9 | 12.7 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.12 Cost of Production

From Table-12, it can be seen that 90.1% of the respondents think that the cost of the production of RMG product will increase due to climate change. And 33.8% are strongly believed about this statement.

Table-12: Cost of Production of RMG will Increase.

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 2 | 2.8 |
| | Disagree | 2 | 2.8 |
| | Indifferent | 3 | 4.2 |
| | Agree | 40 | 56.3 |
| | Strongly agree | 24 | 33.8 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.13 Managing the Cost of Production

From Table- 13, it is clear to us that 42.3% of the respondents want to manage the increasing the cost of production by increasing the selling price, 36.6% want to adjust the increased cost of production by decreasing the profit.

Table-13: RMG sector Managing Challenge of Increasing Cost of Production

| | | Frequency | Percent |
|-------|--|-----------|---------|
| Valid | By increasing the selling price | 30 | 42.3 |
| | By decreasing labor force | 9 | 12.7 |
| | By decreasing profit | 26 | 36.6 |
| | By lobbying the importer to make quota | 3 | 4.2 |
| | Others | 3 | 4.2 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.14 Government Assistances

From Table- 14, we find that 45.1% of the respondents expect financial support from the government to cope with the challenges of climate change. 21.1% of the respondents expect to create awareness cell by the government. 21.1% of the respondents think government should lobby the international community to create special quota for Bangladesh.

Table-14: Types of Assistances Expecting from Bangladesh Government

| | | Frequency | Percent |
|-------|--|-----------|---------|
| Valid | Creating a awareness cell | 15 | 21.1 |
| | Granting financial support | 32 | 45.1 |
| | Increasing international diplomacy | 8 | 11.3 |
| | To create quota for Bangladesh as the victim of climate change | 15 | 21.1 |
| | Others | 1 | 1.4 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.15 Foreign Investment

Table-15 informed that most of the respondents think that foreign investment in RMG sector will decrease and 21.1% strongly think about this statement due to climate change.

Table-15: Foreign Investment in RMG sector will decrease

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 4 | 5.6 |
| | Disagree | 10 | 14.1 |
| | Indifferent | 9 | 12.7 |
| | Agree | 33 | 46.5 |
| | Strongly agree | 15 | 21.1 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.16 Competition in RMG Sector

By analyzing Table-16 it can be seen that 66.2% of the respondents agreed that the global competition in RMG product will increase due to climate change.

Table-16: Global RMG Market will be Competitive.

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 4 | 5.6 |
| | Disagree | 9 | 12.7 |
| | Indifferent | 11 | 15.5 |
| | Agree | 28 | 39.4 |
| | Strongly agree | 19 | 26.8 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

4.17 Propaganda about Bangladesh

Table-17 shows that 66.2% think that the competitors are making propaganda that Bangladesh is the most vulnerable country due to the climate change.

Table-17: Bangladesh is the most vulnerable country due to the climate change.

| | | Frequency | Percent |
|-------|-------------------|-----------|---------|
| Valid | Strongly disagree | 4 | 5.6 |
| | Disagree | 14 | 19.7 |
| | Indifferent | 6 | 8.5 |
| | Agree | 29 | 40.8 |
| | Strongly agree | 18 | 25.4 |
| | Total | 71 | 100.0 |

(Sources: Field Survey 2010)

7. Conclusions

The impact of climate change on the RMG sector of Bangladesh is difficult to assess with any degree of precision. Uncertainty surrounds the challenges and risks that are going to be faced by the RMG industries in Bangladesh. In the present study it has been observed that most (90%) of the respondents are anxious about an adverse effect on the cost of production of garment products, which may threaten the price competitiveness of Bangladeshi garments in the global market. To mitigate this challenge a large portion (36%) of the respondents are ready to accept decreased profit. A major part (45%) expects financial assistance from the Bangladesh government to cope with the upcoming challenges. It is interesting that 66% of the respondents opine that the statement 'Bangladesh is the most vulnerable country' is a propaganda made by its global business competitors and around 68% express their worry that the foreign investment in RMG may decrease due to the issue of changed climate.

Thus it can be understood from the study that the current issue of global climate change may pose some threats to the RMG sector in Bangladesh. In order to reduce the unacceptable risks and improve preparedness for climate change impacts the BGMEA and BKMEA may take following attempts:

- i) Create awareness among the clients countries and campaign for international fund
- ii) Ask for financial assistance from Bangladesh government
- iii) Lobby to the western countries for 'climate vulnerable quota'.
- iv) Ask FDI from the foreign investors as a part of social business.

The major limitation of this paper lies in the restricted number of the samples observed. It should be admitted that the analysis of the findings may have caused some sort of biasness due to the small number of sample. However, a survey with larger sample size might give a more accurate picture of revealed status.

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