

LCCI Has Reject The Move to Declare Two Weekly Holiday

The Lahore Chamber of Commerce and Industry has rejected the move to declare two weekly holidays, saying that it would be big blow to already stagflation-hit economy particularly at a time when the country needs to work all the seven days of the week. In a statement issued on Wednesday, the LCCI President Irfan Qaiser Sheikh, Senior Vice President Kashif Younas Mehar and Vice President Ms Saeeda Nazar said that it was important to increase power generation and curtail transmission and distribution losses instead of announcing two holidays, which will badly hit industrial and commercial activities. "The industry would suffer serious production losses due to this action."

"Past experiences have proved that the production losses are bigger than the energy saved from the measures like two holidays."

Owing to present economic situation of the country, we need to work enthusiastically for all seven days of the week instead of anticipated five days, the LCCI office-bearers added.

They pointed out that it is quite normal that Friday is taken as a half day, which, in fact, would result in 2-1/2 holidays in a week. Furthermore, a major chunk of the labour force was engaged as daily wagers. What would happen to these poor workers due to two weekly holidays.

In the present day world, the LCCI office-bearers said that timely delivery, along with quality and competitive prices, are paramount issues the industry has to face to maintain its world market share.

But after the introduction of two weekly closures, it would put an extra burden on the industry which would also have to pay over-time to workers coming on duty on Saturdays.

Besides, they said that the industry would continue to pay mark-up on bank loans for another day without getting production from workers and using plant and machinery. "The additional holiday would increase industry's cost of doing business and the financial burden will be up," the LCCI office-bearers said.

The closure of commercial and trading establishments would also affect export-oriented industry and cause delays in shipments. Already there are a large number of undeclared closures on account of unforeseen developments and on adding these two weekly holidays, the industrial activity would be affected badly, they maintained. They were of the firm opinion that five-day week proposal would affect productivity and performance of government departments and, therefore, disagreed with the proposal.

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