

৪৬তম বিমিগ্রম লিখিত ফুল কোর্স

ENGLISH

Lecture: 13+14

Topic:

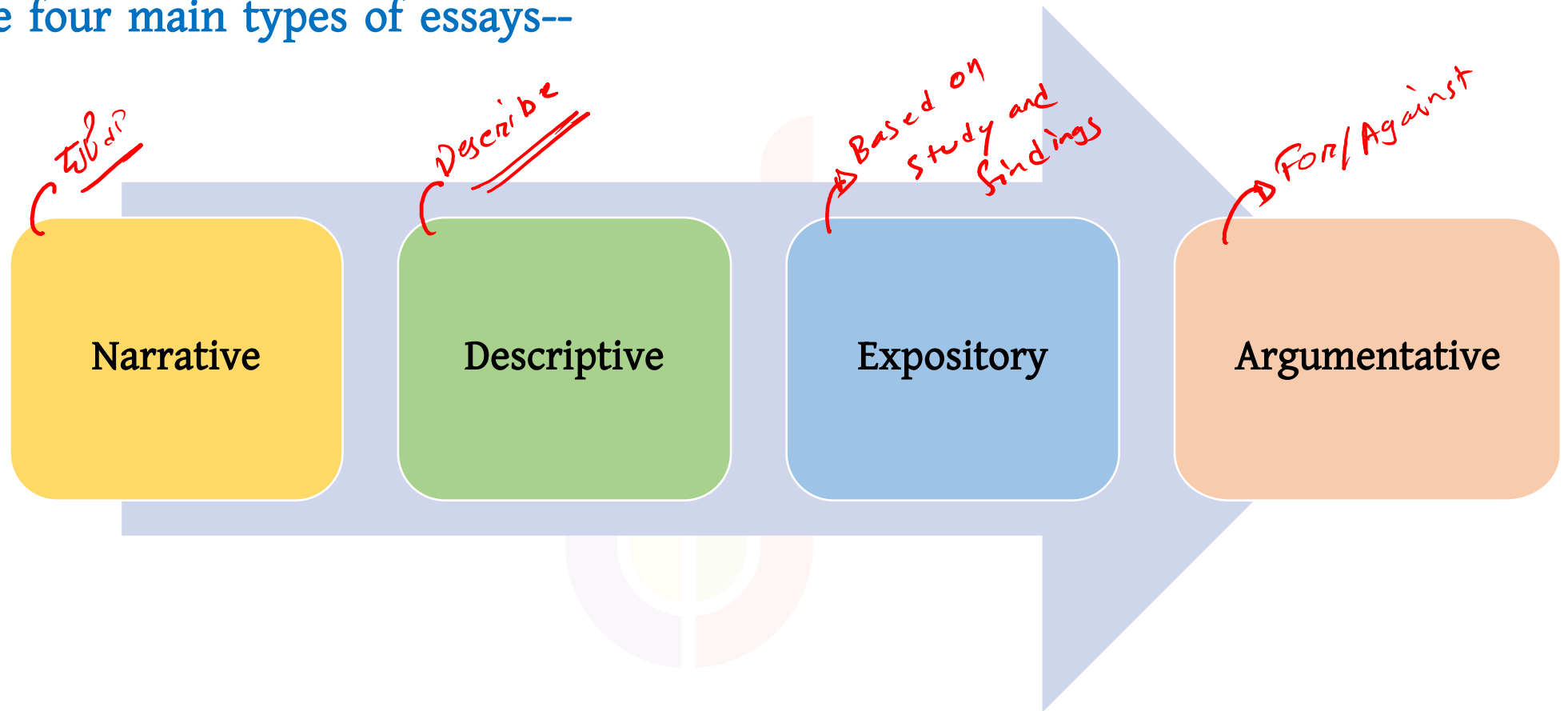
- ✓ Essay Writing-02: The Expository, The Argumentative, The Persuasive.
- ✓ Essay Writing-03: Synthesis Essay, Documented Essay, Avoiding Plagiarism, Common Mistakes in Writing, Theoretical & Thematic Issues, Contemporary National & International Issues, Written Hacks, Final Suggestions from Expert.

CLAS Will start at 7:12 pm



TYPES OF ESSAY

➔ There are four main types of essays--



TYPES OF ESSAY

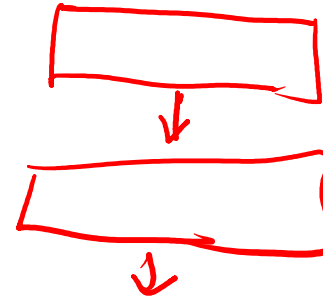
□ Narrative Essays

① Sequence of time and event

② Past Tense

③ Linkers ∘ Then, Afterwards,
∘ Later on, Consequently,
As a result, Lately,
etc.

④ Flow chart



1947
↓
1952
↓
1956
↓
1965
↓
1966
↓
1969
↓
1971

TYPES OF ESSAY

□ Descriptive Essays



Fig: Geographical position of BD

① Process

② Classification

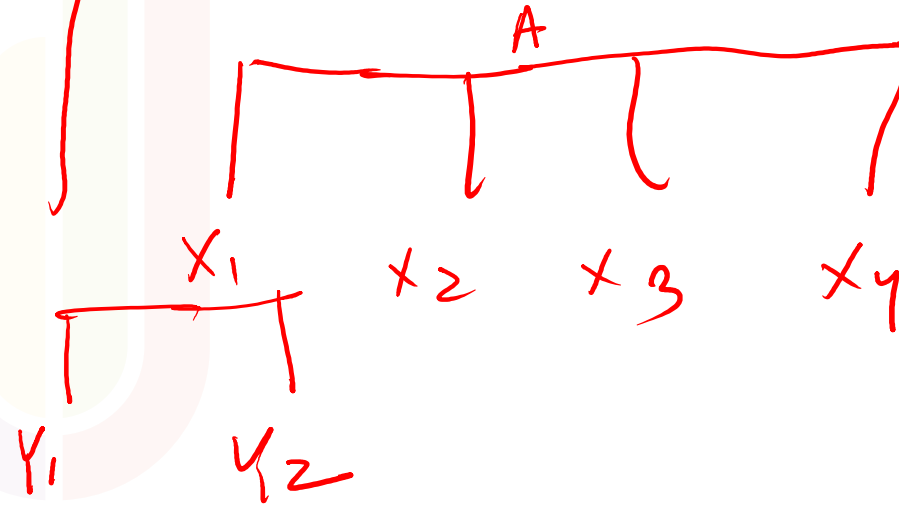
③ Description

④ Concept

a) Adjective

d) Map

b) classify



✓
c) Chart/Graph → Describable

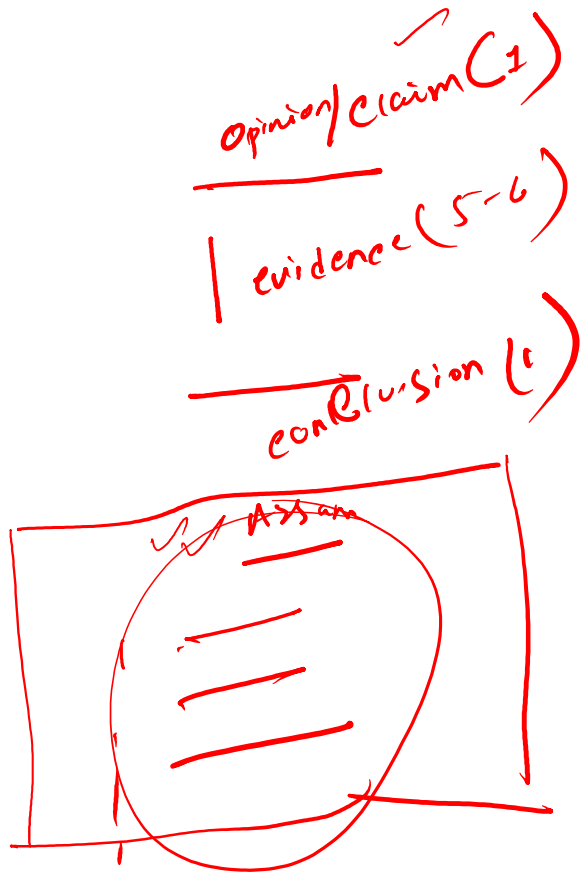
TYPES OF ESSAY

□ Expository Essays



TYPES OF ESSAY

□ Expository (Essentials)-



Identify a topic/thesis

(choose an angle that is interesting to you)

List facts & details

(Include the Important & the interesting)

Pump up ideas

(Include reasons, examples, facts, & quotes)

Group & organize ideas

(Sort details into beginning, middle & end)

Use topic-related words

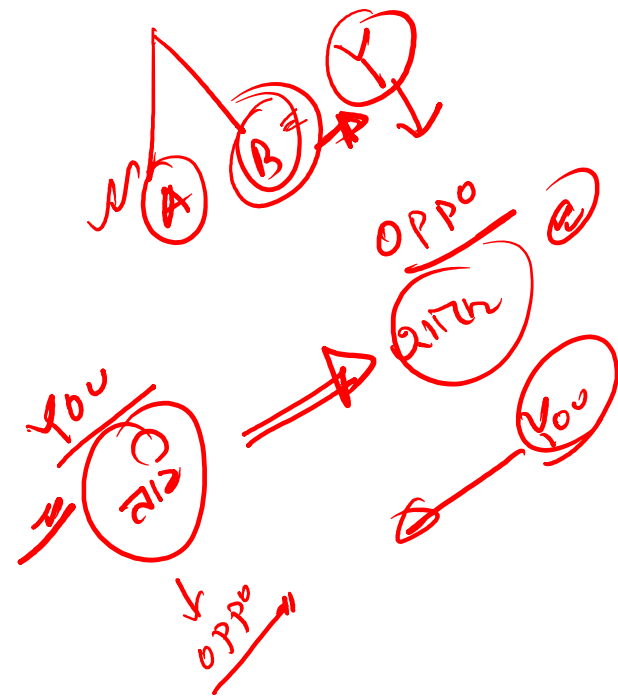
(Sound like an expert with vocabulary terms)

Describe examples

(Use precise nouns & verbs to explain ideas)

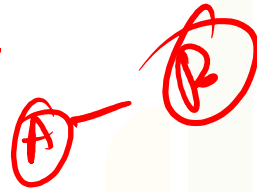
TYPES OF ESSAY

Argumentative Essays : Agree / Disagree



Which side do you support?

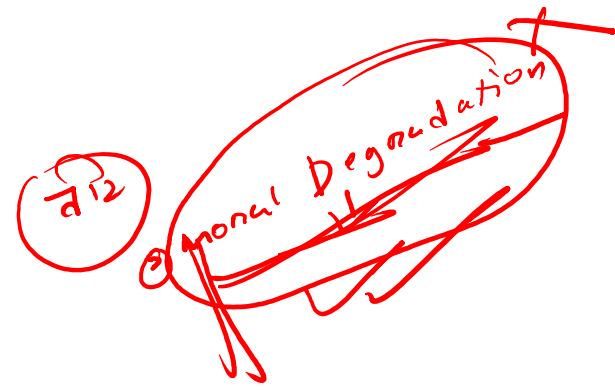
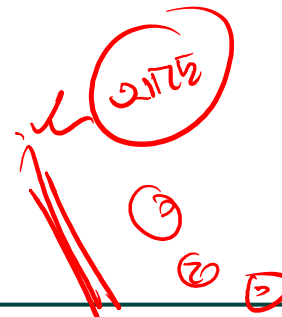
Opinion



① connectors
Firstly, Secondly, Thirdly, ...

Finally

② Refutation.



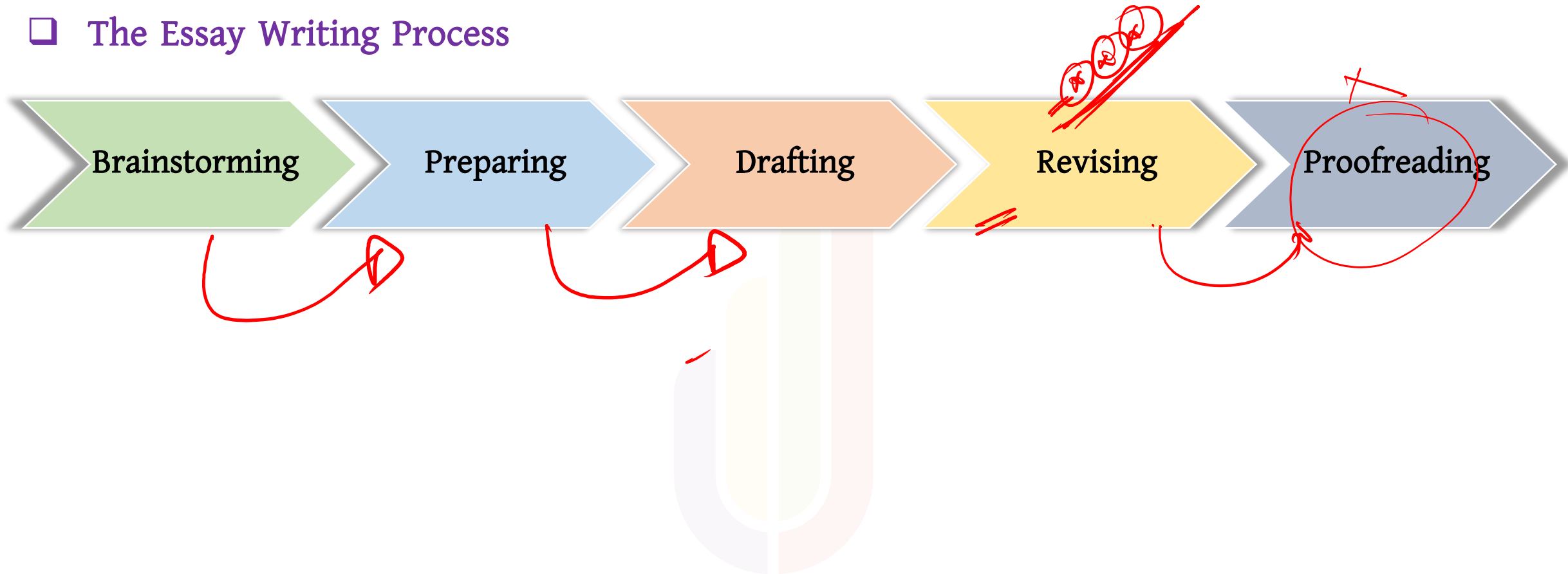
TYPES OF ESSAY

➔ Argumentative Essay VS Expository Essay-

Argumentative Essay	Expository Essay
Chooses a position <u>for or against something</u>	Explores many angles of a topic in a <u>neutral way</u>
Written in the <u>first person</u>	Written in the <u>third person</u>
The thesis statement presents the <u>writer's argument</u>	The thesis statement presents the <u>writer's topic</u>
Subjective ✓	✓ Objective

ESSAY WRITING

□ The Essay Writing Process



USING LINKERS IN ESSAY WRITING

→ Listed below are some of the important linkers. Let us now learn them.

Type Of Linker	Examples	Broad Meaning	Example
Cause And Effect	because, so, accordingly, thus, consequently, hence, therefore, as	introduces a reason and shows result	We had to wait because , it was raining.
Comparison	similarly, likewise, whereas, but, on the other hand, except, by comparison, when compared to, equally, in the same way	identifies similarities between two ideas	Life is difficult in extreme polls; similarly , it is horrible near the Equatorial regions.
Contrast	but, however, yet, still, even though, nevertheless, on the other hand, otherwise, after all, for all of that, on the contrary, notwithstanding, in contrast, unlike, whereas, instead of, alternatively, although	identifies differences between two ideas	Raj did not perform well in the exam; nevertheless , he got a distinction in English.
Time	at once, immediately, meanwhile, at length, in the meantime, at the same time, in the end, when, then, as, before that, after that	indicates time and frequency of events	The bell rang and the students left immediately .

USING LINKERS IN ESSAY WRITING

<p>Addition</p>	<p>and, also, even, again, moreover, further, furthermore, similarly, in addition, as well as</p>	<p>adds ideas in support of the main idea</p>	<p>It is very hot today; moreover, there is a power outage.</p>
<p>Example</p>	<p>for example, such as, for instance, in this case, in another case, on this occasion, in this situation, in this manner, to illustrate</p>	<p>introduces illustrations in support of the main idea</p>	<p>I think he is very rich; for example, he gave a hundred rupee note to a beggar.</p>
<p>Sequence</p>	<p>first, second, third, next, then, following, now, at this point, after, after this, subsequently, eventually, finally, previously</p>	<p>shows the importance of the ideas by listing according to the priority</p>	<p>There is a students' procession today; therefore, they diverted the traffic.</p>
<p>Summary</p>	<p>in brief, on the whole, in sum, to sum up, thus</p>	<p>draws conclusion by summarizing the ideas</p>	<p>It is a love story, the actors performed well, the direction is excellent, the settings are beautiful; in brief, it is a good film.</p>

উত্তর
কেন্দ্র
কেন্দ্র

process
Argument

conclusion

Overall

ESSAY

e-governance in Bangladesh

Introduction: E-governance is easy governance, effective governance, and also economic governance. E-governance paves the way for good governance. From the dawn of micro-electronics revaluation, E-governance has become a favorable issue almost all over the world. E-governance increases the transparency of the government and strengthens the relationship between the mass people and the government. Electronic governance gives access to government activities to the people for 24 hours a day, 7 days a week without waiting in queues at government offices.

Good Governance: In a general sense, good governance means an ideal governing system that is inevitable for political, economic, social and cultural development of a country. An ideal governing system means the ideal orientation of a state that works best to achieve self-reliance, sustainable development and social justice and the ideal functioning of government that operates most efficiently. The true test of “good” governance is the degree to which it delivers on the promise of human rights: civil, cultural, economic, political and social rights.

e-governance: E-governance means electronic governance which is the integration of Information and Communication Technology (ICT) in all the processes, with the aim of enhancing government’s ability to address the needs of the general public. The basic purpose of E-governance is to simplify processes for all, i.e., government, citizens and so on at national, state and local levels. In short, it is the use of electronic means to promote good governance.

ESSAY

Types of Interactions in e-governance

- a) **G2C (Government to Citizen):** This is the communication process of individual citizens with the government. Payment of utility bills such as electric bill payment system using mobile phone is a common example of G2C.
- b) **G2B (Government to Business):** This is the interaction between central government and the commercial business sector to get the businesses information. The Most common example of G2B is the corporate tax paying system to the government using National Board of Revenue website or applying for a trade license from the government to run the business.
- c) **G2G (Government to Government):** This is the non-commercial interaction between government organizations, departments and authorities and other government organizations, departments and authorities. The example of G2G may be a request of allocation of budget by any department of the government. For example, city corporation yearly budget depends on central government.
- d) **G2E (Government to Employee):** The Government to Employee is the internal part of G2G sector. G2E provides online facilities to employees. Likewise, applying for leave, reviewing salary payment records. The G2E sector provides human resource training and development. So, G2E is also the relationship between employees, government institutions and their management.

Importance of E-governance in Good Governance: Government in a democratic setting is an administration that uses public resources to work for and satisfy the needs of citizens. Governance entails proper management resources and the citizens for common good. To achieve that, many governments have come up with E-governance system. This e- government system has a whole lot of benefits for the municipalities and the citizens.

ESSAY

Some of the benefits of e-governance are as follows:

- 1. Inclusive Governance:** E-governance helps in building trust between governments and citizens. It is an essential factor in good government by using internet-based strategies to involve citizens in the policy process, illustrating governance transparency and accountability.
- 2. Easy and Quick Implementation:** With e-government, paperwork has been made so simple and intuitive. It facilitates sharing of information and ideas between all government agencies and department to build one mega data base. Getting the government decisions and policies across to the citizens is easy as well, since e-government gives every citizen access to information.
- 3. High Level of Trust on Government:** For any government to survive or maintain or keep control of power, such government must win the trust of the majority of the citizens. E-government can always afford that for any government that embraces it.
- 4. Running a Government:** E-government is very cost effective. Let's take for example that government wants to seek a public opinion on an issue, with e-government system it can take a survey and the opinion very fast at extremely low cost. It is obvious that implementation of e-government not only saves resources, effort and money but also it can extensively increase service quality levels and reduce time spent in government departments.
- 5. Building strong and effective information:** Citizens can take benefit of E-governance project for getting effective information effectively and very easily. Information chain can be very much effective using E-governance projects. Most of the data like statistics, personal records, general information regarding any city we can find easily by filing application on Internet / web site.

ESSAY

6. Fast and convenient service to citizens: E-governance is the way to provide information very fast and effectively to the citizens. So, citizens can apply online to get information via e-mail or web portal developed by the government and he/she can get documents easily in electronic form or hard copy as per the request.

7. Effective utilization of resources: Resource utilization can be higher in E-governance because, we can compute a number of computations using computer or can provide different types of data using online query system.

8. Integration of communities: Using E-governance we can integrate each department with each other and can get advantage of the integration. This kind of integration is implemented in the ERP system, and we all know that ERP system provides so many analyses and reports.

9. Reduction in delays, red tape and corruption: E-governance leads to a transformation in work process and service delivery, lower transaction costs with improvement in transparency and accountability. So, E-governance reduces the delay, quickens the procedures and reduces the corruption through transparency.

Bangladesh and E-governance: The slogan of 'Digital Bangladesh' of the Government of Bangladesh has special significance for E-governance for national development. Digital Bangladesh with 'vision-2041', is a big impetus for the use of digital technology for E-governance in the country. In spite of several obstacles and limitations, works are in progress for realization of E-governance in all areas of administration. Many e-government projects have already been completed and a big number of projects are in progress.

ESSAY

A few examples of available digital services are,

- ✓ Registration for admission to academic institutions, result publication, job application etc.
- ✓ Registration of pilgrimage, filling out official forms.
- ✓ Online submission of tax returns and online tendering.
- ✓ Online banking systems and Financial Technology.
- ✓ SMS services for lodging complaints to police stations.
- ✓ Online bill payments for utility services.
- ✓ Instant communication with persons working abroad and E-passports.
- ✓ Telemedicine services, videoconferencing for the treatment of diseases.
- ✓ Videoconferencing for administrative activities are examples of e-services available to rural Bangladesh.
- ✓ Setting up of nearly five thousand Union Information Service Centers is a great boost for Digital Bangladesh, especially for rural areas.

Challenges for the implementation of E-governance project: Implementation of e-government projects can be useful to many people and organizations to get useful government documents. Statistics on the fly can help to improve living standard of the people. However, in Bangladesh most of the government offices still use older method like paper to store documents, so it is a little difficult to implement it and moreover the following factors are challenges for government.

1. Low literacy: Literacy is the ability to read and write with understanding in any language. A person who can only read but cannot write is not classified as literate. The literacy level of Bangladesh is 75.2% where woman is 72.9% and male is 77.4%.

ESSAY

2. **Low per capita income:** Per capita income is the numerical quotient of national production by population, in monetary terms. It is a measure of the monetized production per person. Per capita income of Bangladesh is 2824.

3. **Limited financial Resource:** The gross domestic product is one of the primary indicators to gauge health of a country's economy. It represents the total dollar value of all goods and services produced over a specific time period.

4. **Lack of Human Resource in government department:** In our government offices we have shortage of staff. Lack of skills and capacities of the staff for the implementation of electronic governance which required IT literacy and intermediate knowledge of information and communication technology.

5. **Lack of Awareness/Training:** Knowledge and training are other challenges of E-government implementation. Before implementation of any program, training should be given to each and every staff of the department and also training is required for all citizens of the country for the awareness of the system.

Conclusion: E-governance is playing an increasingly important role in modern governance. It is representative of a nation's maturity and effectiveness. It is also the visible effective tool for modernization and transparency of the government. E-governance can be used as a tool for solving age-old problems of poverty, official corruption, poor governance and sluggish economic growth. The developing countries have been able to get benefit greatly from the widespread area of E-governance using ICT. On the other hand, many least developing countries have only begun to implement E-governance. Bangladesh has started to move towards E-governance in a comprehensive way. This transition toward E-governance should be accelerated as it is part of a global movement.

ESSAY

RMG and Economic Development of Bangladesh

Prelude: The Readymade Garments (RMG) sector in Bangladesh is a vital part of the country's economy. Bangladesh is the second-largest exporter of apparel products in the world, with the RMG sector contributing significantly to the country's GDP and employment. The industry started in the 1970s, and since then, it has grown rapidly, primarily due to low labour costs and a large workforce. The RMG sector is dominated by small and medium-sized enterprises (SMEs), with more than 4,500 factories employing approximately 4 million workers, mostly women.

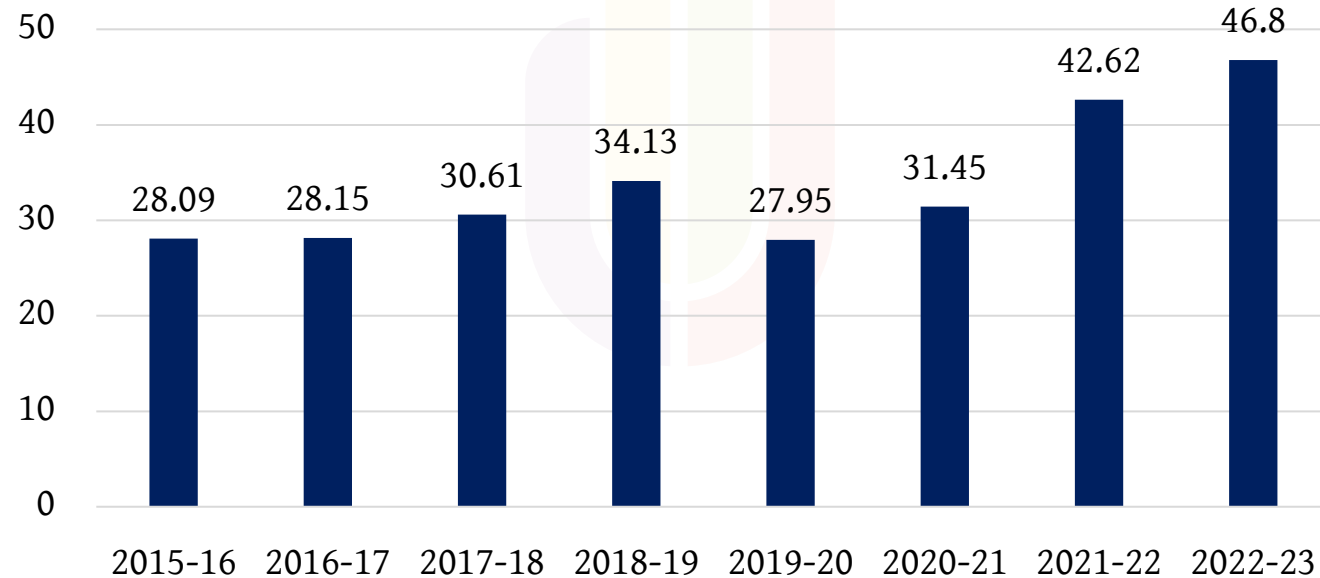
RMG: RMG can be defined as the item or product that is ready to use directly after the factory. Elaborately speaking, if any wearable item is stitched and finished in an industrial environment (rather than typically hand-stitched) is said RMG products. The factories that made these kinds of RMG products are said RMG factories and the workers working on them are RMG workers. Here RMG includes shirt, trousers, t-shirt, woven products, knitwear cloths etc.

The Evolution of the RMG Sector in Bangladesh: After its independence in 1971, Bangladesh was one of the poorest countries in the world. No major industries were developed in Bangladesh when it was known as East Pakistan due to the discriminatory attitude and policies of the government of then-West Pakistan. So, rebuilding the war-ravaged country with limited resources appeared to be the biggest challenge for us. The industry that has been making a crucial contribution to rebuilding the country and its economy is none other than the readymade garments (RMG) industry which is now the single biggest export earner for Bangladesh. The sector accounts for 83% of the total export earnings of the country.

ESSAY

The apparel industry of Bangladesh started its journey in the 1980s and has come to its present position. The late Nurool Quader Khan was the pioneer of the readymade garment industry in Bangladesh. He had a vision of how to transform the country. In 1978, he sent 130 trainees to South Korea where they learned how to produce readymade garments. Following their footsteps, other prudent and hard-working entrepreneurs started RMG factories in the country. Since the early days, different sources of impetus have contributed to the development and maturity of the industry at various stages. We learned about child labor in 1994 and successfully made the industry free from child labor in 1995.

RMG Exports in \$ Billions



ESSAY

Reasons behind the RMG growth: In the '80s, developed countries started to outsource RMG products to developing countries due to their cheap price and helping these countries to flourish their economy. As a result, Bangladesh and a few countries from Southeast Asia got a big market in the EU and USA. There are several reasons besides this for the growth of RMG in Bangladesh.

- ✓ **Low Labor Cost:** Bangladesh is a developing nation, thus labor expenses in any manufacturing or industrial sector are cheaper. Bangladesh has a sizable workforce, particularly among the unskilled. You may get Bangladeshi clothing at a competitive price because of the cheap cost of manufacture. As a result, despite having a sizable capability for the manufacture of clothing, Bangladesh as established itself in a market that is competitive with countries like China, Vietnam, and India. One of the main causes for why foreign merchants like importing goods from Bangladesh is this.
- ✓ **Low Investment Cost:** Foreign purchasers provided several benefits to the nation's RMG industry, including marketing and technological support. For instance, they assist Bangladeshi exporters with their working capital problems by offering back-to-back LC, or Letter of Credit, services. This allows exporters to set up factories in the nation with little upfront investment. Yet, Bangladeshi business people are also interested since marketing is handled by foreign customers, and the apparel sector is low-tech and requires little capital.
- ✓ **Free Trade Agreement:** From 1974 to 2004, the World Trade Organization's Global Trade Agreement or Multi-Fiber Agreement (MFA) boosted the growth of the RMG industry in Bangladesh. According to the MFA agreement, the number of garments that developing countries can export to western developed countries is determined by quota.

ESSAY

Challenges for the RMG Sector in Bangladesh: The Tazreen fire and the Rana Plaza collapse, two significant events in Bangladesh's RMG industry, have highlighted the importance of worker safety and prompted all relevant parties to take appropriate action. However, the formation of numerous platforms like the Bangladesh Accord on Fire and Building Safety, the Alliance for Bangladesh Worker Safety, and the National Plan of Action in response to the regrettable incidents, which aim to enhance the building and fire safety of Bangladesh's garment industry, is good news for the RMG sector. Moreover, BGMEA and BKMEA are collaborating here to find solutions to these types of issues. They have also invested a significant sum of money and completed the appropriate steps.

The Bangladeshi government has a big obligation to guarantee workplace safety in all the factories that make clothes. Foreign purchasers won't place orders here if we can't, which will be huge damage to Bangladesh's RMG industry. We believe that the Bangladeshi government, BGMEA, and BKMEA will be able to protect the RMG industry and keep the country's socio-economic growth moving forward with the help of major global brands and international development partners.

The Bangladeshi RMG industry is negatively impacted by political stability. If it persists, it will be a huge blow to eliminate our most important industry. Thus, political leaders should act quickly to address these issues.

Future of the sector: During a period of extreme uncertainty brought on by the worldwide pandemic, the future appears bright for Bangladesh's RMG industry. The most recent statistics on garment exports reveal that Bangladesh established a new record for exports of apparel in the year 2022 despite the coronavirus epidemic and worldwide lockdowns in important markets.

ESSAY

Bangladesh exported clothing worth USD 3.8 billion in December 2022, bringing the total amount shipped annually to USD 42.62 billion. The previous record of USD 31.45 billion, which was achieved in 2021, was surpassed by USD 11.17 billion with this amount. Bangladesh RMG exporters' remarkable ability to recover from the economic tsunami of 2020 is a testament to their persistence, adaptability, and creativity. These qualities will be crucial in the coming years as the RMG industry tries to innovate and adapt to changing consumer needs and a larger social change toward more ethically and sustainably produced goods.

To achieve more potential: RMG producers must, first and foremost, have a longer-term perspective plan and spend more on R&D and emerging markets like technical textiles. Garment manufacturers will be able to command a bigger price premium and be in a stronger negotiating position with fashion customers if they invest in higher-value sectors with more specialized products. This is Bangladesh's natural next step after witnessing other nations, most notably China, move into higher-added-value textile manufacture. As a result, the RMG sector will be able to contribute more to the GDP and living standards. The second area to consider is speed and agility. Faster, faster, faster is the mantra in our industry right now. The move to digital purchasing, which is progressing at lightning speed and has increased due to lockdowns means fashion buyers are looking for increased speed and agility from their garment makers.

Conclusion: It's a prime duty for us to provide a perfect working place for the readymade garments sector of Bangladesh which has given our economy a strong footing, created jobs for millions of people, especially for women. Lifted them from the abyss of chronic poverty and given them a magnificent life. That's why the government, garments manufactures and other industry participants need to work together to overcome the challenges facing our readymade garments industry.

ESSAY

Universal Pension and Bangladesh

Prelude: “This freedom will become true freedom for me only when all the miseries of the peasants-laborer’s and poor people of Bengal will end.”

-- Bangabandhu Sheikh Mujibur Rahman

Honorable Prime Minister Sheikh Hasina wants to make Bangladesh an economically prosperous country in 2041 by adopting the ideals of Bangabandhu. Following China's 'universal pension model', Bangladesh also wants to implement 'universal pension'. Bangladesh government is going to start the 'universal pension' system from the financial year 2022-23 to ensure the financial security of the senior citizens of all categories.

Pension and Public Pension: The allowance that a government employee receives on a monthly basis at the end of his service life is known as pension. Some money is set aside in a fund while a person is employed and from that fund the assistance is paid after the person retires. The condition for getting pension is that the person has to complete a certain period of service as per the government rules. On the other hand, the universal pension system is to bring almost all the working citizens of the country into the pension system except the government employees. Here basically the government wants to bring all the citizens of the country under the pension subject to various conditions through the legal framework.

ESSAY

Universal Pension Act: The National Parliament has already passed the “Universal Pension Management Bill 2023” to bring citizens aged 18 to 50 years under pension. Through this, after the age of 60 years, the individual can enjoy pension benefits for life. According to Finance Minister A.H.M. Mustafa Kamal, "All adults in the country will be covered by universal pension within the next one year."

What is in the Universal Pension Act: As the population at all levels of the country, especially the growing elderly population due to the increase in average life expectancy, it is necessary to cover a sustainable and well-organized social safety net. And for this purpose, the government has adopted the 'Universal Pension Management Act 2023'. All that is contained in this Act-

- ✓ On completion of 60 years of age by a contributor participating in a public pension scheme at fixed rates, a pension will be paid to his nominee at a fixed monthly rate for a fixed period of time on account of death.
- ✓ Constitution and functions of the Board of Directors.
- ✓ Formation of National Pension Authority Fund.
- ✓ Borrowing power of members.
- ✓ Establishment of National Pension Authority.
- ✓ How public pension management will be monitored and evaluated.
- ✓ Publication of Annual Report of the Authority.
- ✓ Accounting and auditing of funds.

Establishment of National Pension Authority: A National Pension Authority shall be established under the 'Universal Pension Management Act 2023', to be called 'National Pension Authority'. This authority shall have a permanent seal.

ESSAY

Powers: Only the National Pension Authority shall have the power to acquire, hold or transfer the immovable or immovable property of the fund and may file suit in its own name and be sued against it.

Responsibilities of the Pension Authority: The responsibilities of the Pension Authority are mentioned in the 'Universal Pension Act 2023'-

- ✓ Implementation of universal pension system, ensuring proper management and development.
- ✓ Protection of the interests of its contributors under the universal pension system.
- ✓ Adoption of public pension scheme, eligibility to join the scheme, determination of conditions, approval, administration and regulation of the scheme.
- ✓ Ensuring the protection of the money deposited by the contributors in the pension scheme.
- ✓ To work towards settlement of grievances of contributors and ensuring redressal.

Constitution of National Pension Authority Fund: The Authority shall have a fund called 'National Pension Authority Fund' and shall be credited with the following amounts.

- ✓ Grants given by Govt.
- ✓ Fees and charges leviable under this Act.
- ✓ Amount received for services rendered by the authority.
- ✓ Loan taken with prior approval of Govt.
- ✓ Money received from any other source.

These amounts will be deposited in a scheduled bank in the name of the authority. The money will be withdrawn from the fund in the manner prescribed by the authority.

ESSAY

Universal Pension Management: Article 14 of the 'Universal Pension Management Act 2023' deals with the universal pension management. Namely:

1. All citizens aged 18-50 years can participate in the universal pension scheme under the universal pension management based on the national identity card. However, citizens above the age of 50 can also participate in the universal pension scheme under special consideration.
2. A contributor will be eligible for monthly pension subject to continuous contribution of at least 10 years and the pension will be paid against the accumulated profits of the pension fund on completion of 60 years of the contributor's age.
3. Bangladeshi workers working abroad can be included in this program in the prescribed manner.
4. Enrollment in the public pension system will initially be voluntary until the government issues a notification making it mandatory.
5. There shall be a separate and distinct pension account for each contributor, governed by rules.
6. Even if employed contributors change jobs, the previous account will be transferred against the new workplace, there is no need to open a new account.
7. The minimum rate of subscription will be fixed by the authority.
8. Subscriptions can be paid on a monthly or quarterly basis and there is an option to deposit money in advance or in installments.
9. In case of delay in payment of monthly contribution, the pension account can be kept active by paying the arrears along with the late fee and the said late fee will be credited to the contributor.

ESSAY

10. Pensioners will enjoy pension benefits for life i.e. till death.
11. In case of death while on pension, the pensioner's nominee will receive monthly pension for the remainder of the period (75 years of the original pensioner).
12. If the contributor dies at least 10 years before the contribution is made, the deposited amount will be returned to his nominee along with the profit.
13. If the amount deposited in the pension fund needs to be withdrawn at any stage, maximum 50% of the amount can be withdrawn as a loan based on the application of the contributor. which will be deposited as the subscriber's own.
14. The monthly subscription will be income tax free.
15. Subject to notification issued by the Government from time to time, the Government may grant a portion of the monthly contribution to the Pension Fund in the case of citizens below the lower income limit or insolvent contributors.

Requirement of Universal Pension: “Right to social security, that is to say, to public assistance in cases of undeserved want arising from unemployment, illness or disablement, or suffered by widows or orphans or in old age, or in other such cases.” –

[Article 15(d), Constitution of the People's Republic of Bangladesh.]

Bangladesh entered the demographic dividend in 2012 which will last till 2041. At present, the average life expectancy of the people of Bangladesh has increased due to these reasons, it is necessary to bring the growing elderly population under a sustainable and well-organized social safety net.

ESSAY

- **Financial Security:** Every citizen wants security during retirement. And the most important of security is economic security. The government has introduced universal pension system to ensure this security. Every citizen will get financial security from the public pension fund during his retirement life.
- **Improving the standard of living:** Raising the standard of living of people based on economic empowerment. Being a developing country, 80 percent of people are lower and middle income. Government needs more funds to ensure all basic human rights including security of these people. The government will be able to increase the quality of life of this 80 percent population through this universal pension fund.
- **Increase in investment:** The government invests the money collected from the public pension fund in various productive activities to increase production as well as proper utilization of idle money.
- **Proper use of resources:** It is possible to meet our own needs by avoiding foreign loans such as IMF, World Bank, ADB loans given by developed countries. A public pension system can put your money to good use rather than leaving it idle.
- **Improving the quality of marginalized communities:** The government will also use the funds to improve the quality of the poor, disabled, deprived communities of the country. As a result, the poverty rate of the country will decrease and the quality of life of marginalized people will also improve.

Challenges of Universal Pension Scheme: Implementation of a universal pension scheme may be quite difficult in the current economic situation prevailing in the country due to COVID-19 and Russia-Ukraine war.

ESSAY

Challenges to be faced in implementation of Universal Pension System –

- ✓ Ensuring the formation and functioning of the Public Pension Authority.
- ✓ Ensuring proper utilization of public pension funds.
- ✓ This fund should not be used through political interference and corruption.
- ✓ Investing, making sure that the money invested can be withdrawn with profit.
- ✓ Establishing a foundation of trust between members and authorities.
- ✓ Ensuring transparency and accountability.
- ✓ To bring all citizens under the institutional banking system.

Suggestion: Recommendations that can be made by observing the views of economic analysts and civil society –

- ✓ Bringing the entire system to a digital platform to ensure transparency and accountability.
- ✓ To oversee that those who will be on the Board of Directors can take sound investment decisions of the fund.
- ✓ Universal pension system should be a citizen's right. The state will be obliged to observe the right.
- ✓ Integrating pension with tax system will increase the number of tax payers in the country and also increase the revenue of the government.
- ✓ Care should be taken to ensure that every citizen i.e. poor, government, private employees get equal status.

Conclusion: Above all, there will be challenges in raising funds as well as implementing them. However, I think that the government will be able to implement it properly through proper management and legislation. And for this, the role of citizens, civil society and financial institutions is needed along with the government. Hopefully, if this is confirmed, Bangladesh will be able to deliver the 'universal pension system' like China to all and every citizen of the country will be able to enjoy its benefits.

Break!
Resume at 9:05 pm

Lecture: 14

SYNTHESIS ESSAY



Explain
↓

Data, Info, Idea
gathered from
various sources
↓

Analysis

⊗ Personal
observation
knowledge
↓

How To Write A Synthesis Essay

THESIS

Develop a thesis and support it with an evidence

SOURCES

You need to have at least three real sources

BACKGROUND

Don't rely on sources. Use your own observations, experience and knowledge

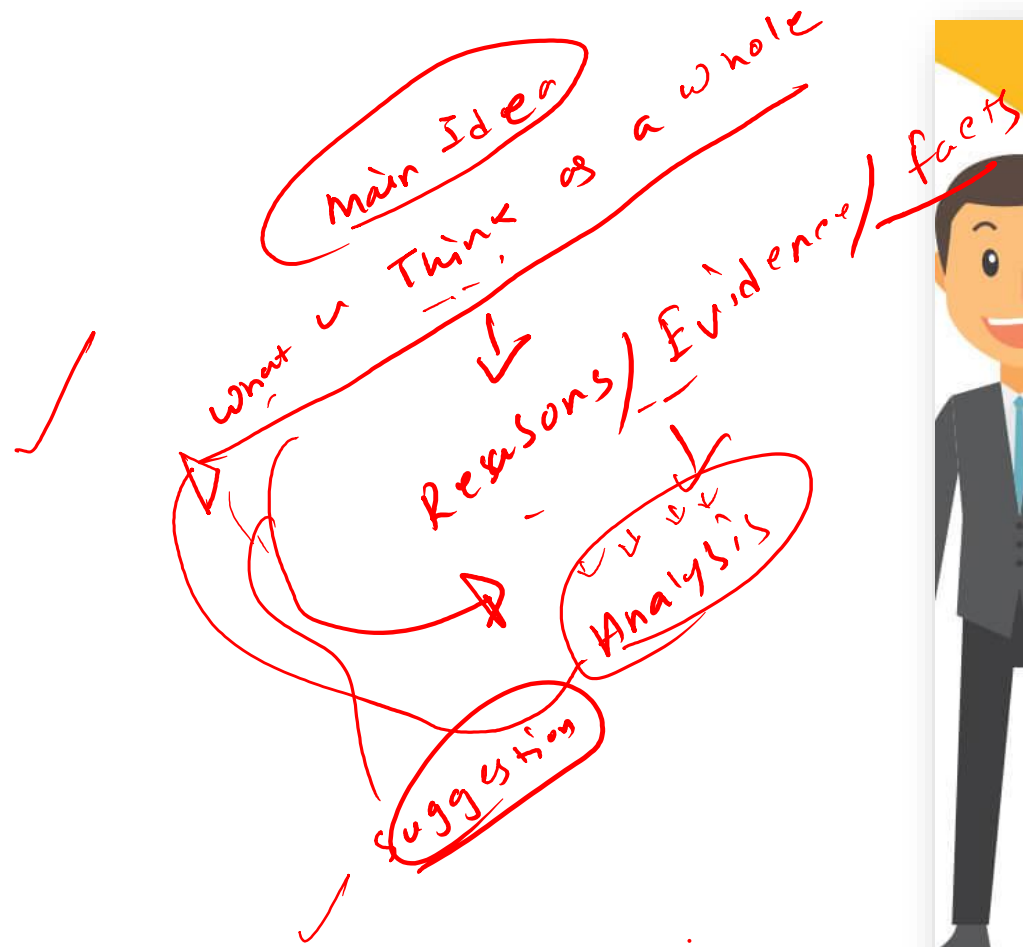
ESSENTIALS

By and large, a synthesis essay is a compare/contrast essay, but more critical

PURPOSE

The ideas have to be pulled together to create a new whole rather than broken down in parts for analysis

SYNTHESIS ESSAY



MEAL APPROACH TO WRITING A SYNTHESIS ESSAY

Main Idea: Present an agreement and state what you think about the issue in general.

Evidence: Use quotes from the credible sources to support your major claim.

Analysis: Explain to the readers how the provided evidence supports the argument.

Link Back: In the end, point back to the major claim of your piece.

Cause - Effect

classification

Prospect

future effects

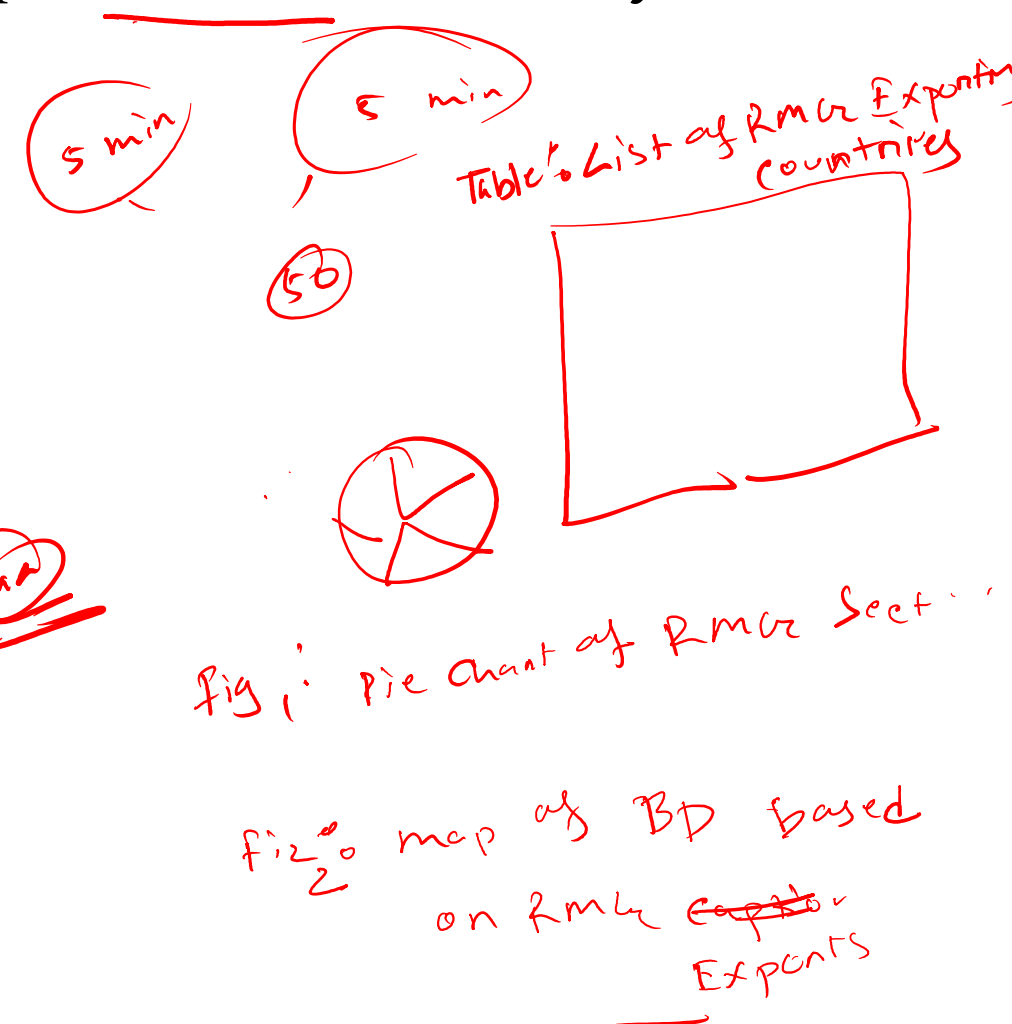
Problem

✓

FEW TIPS

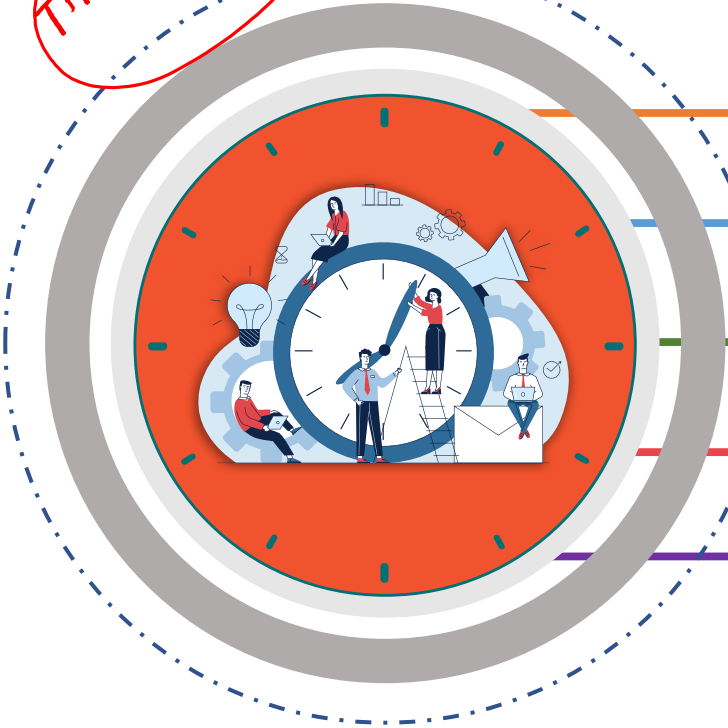
- ➔ Write the essay after answering all the Questions. Keep last 1 hour for the essay.
- ➔ Do not panic if you find uncommon essay.
- ➔ Start drafting the points of your essay first.
- ➔ Choose essay wisely.
- ➔ Try to choose informative essays.
- ➔ Use graphs, charts, Maps, Quotations for your essay.
- ➔ Try to mention source of your chart's information.
- ➔ Be careful about the timing.

C



TIME MANAGEMENT

Timing is



01

Comprehension: 75 min

02

Summary: 15 min

03

Letter: 30 min

= 25

04

Both the Translations: 60 min

05

Essay: 60 min

SOME SUGGESTIONS

- Read English newspapers ; especially the editorial part daily. *probe* *mitigate* *to establish rule of law*
- Practice a comprehension daily if you are weak in English.
- Enhance your vocabulary. Learn new words and use them in sentences. *কৃতিত্বের সন্ধান*
- Practice Translations. Translate from articles of newspapers.
- Time management is a must.
- Note down the formats of different kinds of letters.
- Focus on grammar; especially the parts of speech.
- Try to use quotation of famous persons with blue colored pen.

SOME SUGGESTIONS

- In the case of translation, place more emphasis on abstract translation (transliteration), not on literal translation.
- Use simple words (for both English and Bengali translations)
- If you do not understand a sentence at all, try to match the surrounding sentences later.
- If you still have difficulty understanding, leave the sentence. But refrain from misinterpreting.
- Make it a habit to translate the editorial part of the magazine.
- Make a note of some new words separately and try to use them in sentences.
- Practicing Translation regularly is important.

ESSAY

The Role of Remittance in the Economy of Bangladesh

In Bangladesh, remittance is one of the most important economic variables in recent times as it impacts economic growth, helps the balance of payments, increases foreign exchange reserves, enhances national savings, and increases the velocity of money. For about two decades, Remittance has contributed around 35% of export earnings. Moreover, it is greater than foreign aid and thus helps in lessening dependence on foreign aid remittance gets momentum in recent times in Bangladesh and is the second largest sector of foreign currency earnings after the garments sector.

Remittance: It is a non-commercial transfer of money by a foreign worker or a citizen with familial ties abroad, for household income in their home country or homeland. Any payment of an invoice or a bill that is sent from abroad to a country can be called a remittance. However, the term is most often used nowadays to describe a sum of money sent by someone working abroad to their family back home.

According to IMF “When migrants send home part of their earnings in the form of either cash or goods to support their families, these transfers are known as workers or migrants’ remittances”

How it works: The most common way of making a remittance is by using an electronic payment system through a bank or an electronic money transfer service. People who use these options are generally charged a fee. Transfers can take as little as ten minutes to reach the recipient. For Bangladesh, foreign workers after collecting their payment send the money via a legit banking system approved by the government of Bangladesh. There are two ways a foreign worker can send their money to Bangladesh; one is the formal way which is through the permitted Bank and money transfer media and the other one is informal; it is said Hundi. In Bangladesh, the informal way Hundi is not legal, yet it gained popularity due to ease of access and the hustle in the legit process.

ESSAY

Remittance and economic growth: In the modern era, remittance has appeared as a significant driving force of development for most of the developing countries creating employment opportunities. It supports a nation prominently to increase its national income and to alleviate poverty. Remittance is both positively and negatively related to the economic growth of developing countries like Bangladesh. At the aggregate level, the inflow of remittance affects the economic growth positively through current account deficit, increasing foreign exchange reserves, stabilizing exchange rate, improving financial market and increasing the production activities. On the other hand, the inflow of remittance has positive impact on economic growth in terms of consumption; savings and investment at disaggregate level. Even it can also reduce domestic macroeconomic volatility thereby encouraging greater domestic investment. Remittance increases educational spending. Remittance has a positive impact on growth due to increasing saving rate. Remittance has a direct impact on the Bangladesh. The increasing flow of remittance to Bangladesh contributes to rapid growth of its economy, creates income opportunities, provides better living condition and facilitates infrastructural development. The last four fiscal year's inflow of remittance of Bangladesh from 63 countries across the world is as follows:

Fiscal Year	In million US Dollar	In crore Taka
2018-19	16419.63	1380.07
2019-20	18205.01	1583.52
2020-21	24777.71	2101.31
2021-22	21031.68	1815.8

[Source: Bangladesh Bank - 2022, (Updated till July, 2022)]

ESSAY

Current Situation: Professor Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue, said remittance has been playing a big role in boosting non-agricultural activities for the past few decades. As per a study by the Bangladesh Bureau of Statistics (BBS), styled “Cost of Migration Survey: Bangladesh 2020”, about 62 percent of the 2.7 million workers that went abroad between 2015 and 2018 hailed from rural areas. Meanwhile, the national statistical agency’s “Household Income and Expenditure Survey-2016” published in 2019 says about 68.44 percent of the remittance received by rural families is used to meet basic need while 27.98 percent is invested in various ventures.

The problems in sending remittance: Only 51% of the remittances that come to Bangladesh comes through formal and legal ways. And the rest, 49% of the remittances, come through hundi according to the finance minister. Regardless, Banks have recently begun offering a 2.5% interest rate on money transfers from abroad. But hundi is more lucrative and convenient than the banking system. Here’s why-

➤ **Convenience of Hundi:** Hundi is more convenient and faster than formal banking. Population and Housing Census 2022 says that 25.34% Bangladeshis are illiterate and the scenario is worst in the rural setting. According to census 28.44% rural people illiterate. They don't even know how to write and sign. Doing transactions through banking is a complicated task for them because there are so many papers and formalities involved which might take days. Bankers ask many questions while withdrawing money. In hundi, on the other hand, there are significantly fewer procedures. The entire process can be completed within a day. And hundi is safe for transferring money for them.

ESSAY

- **The difference in exchange rates:** The local market and the bank's exchange rates are not the same. For example, in Bangladesh Bank, the current exchange rate is around Tk105 whereas the local banks are exchanging dollars for Tk95, and the korb market sells it above Tk105 per dollar currently. For this, if a particular person sends \$100 from abroad in the banking channel, that \$100 will be exchanged with Tk9,700. With 2.5% interest added, the amount will be Tk9,942. After the fees are charged, the amount will stand at Tk9,900. But if someone sends the money through hundi, the receiver will get Tk10,500 because of the currency exchange rates. The hundi system exchanges currencies according to the korb market. So, people prefer to transfer money through hundi rather than banks to get more money. Even though they know that it is illegal, they are using hundi because there is no proof of transaction.
- **Illegal migrants:** Many Bangladeshis are living abroad illegally. Hundi is the only way for them to transfer money. Because without having a valid visa, no one can do formal banking. Hundi, consequently, turns out to be their last resort. Besides, Bangladesh doesn't have legal banking connections in some countries such as South Africa, Iraq, Libya, etc.

Steps to disband illegal money transfers from abroad

Remittance is important for our economy as mentioned earlier. It helps to reduce trade deficiency, increase foreign reserves and act as a money reserve for an emergency. Where are illegal ways of transferring money to the country, like hundi a toxin for the economy. Hundi allows uncontrolled wealth to pass in or pass out from the country, flourishes money laundering.

ESSAY

Here are a few steps that can increase remittance by decreasing hundi-

- ✓ Bangladesh Bank's dollar exchange rate offer is below the market rate. As it is not adjusted based on the market, the incentive interest rate for remittance should be increased enough to balance the dollar exchange rate gap.
- ✓ The formal procedure to send remittances should be easy enough to be used by illiterate rural people and foreign workers. Any complications regarding formal paperwork should be done by an agent appointed by the government. It needed to be handier than hundi.
- ✓ Bangladesh Financial Intelligence Unit (BFIU) needs to take a long-term plan to disband hundi as well as money laundering because both activities are interconnected.
- ✓ Immigration system here is quite complicated for working-class people. Brokers took advantage of rural people and migrate them illegally. As a result, these illegal immigrant workers have no way to send money legally to the country. This brokery must be ended any time soon, and the remained illegal immigrant workers must be legalized any time soon. The legal framework to migrate people to foreign countries should be broad enough to stop illegal migration.

In conclusion, our covid crashed economy started to see a shine of hope due to remittances sent by our dedicated true patriot people who sacrifice their precious time for us. It is not easy to do day-labours work in the middle east where the heat of the sun is merciless or in cold Europe where the temperature is arctic. If their hardworking money is used to launder money instead of adding value to our reserve then there's no value given to their onerous efforts got no respect. They do their part of duty, sending money to the country, now it the government's turn to collect their money in a legal way.

ESSAY

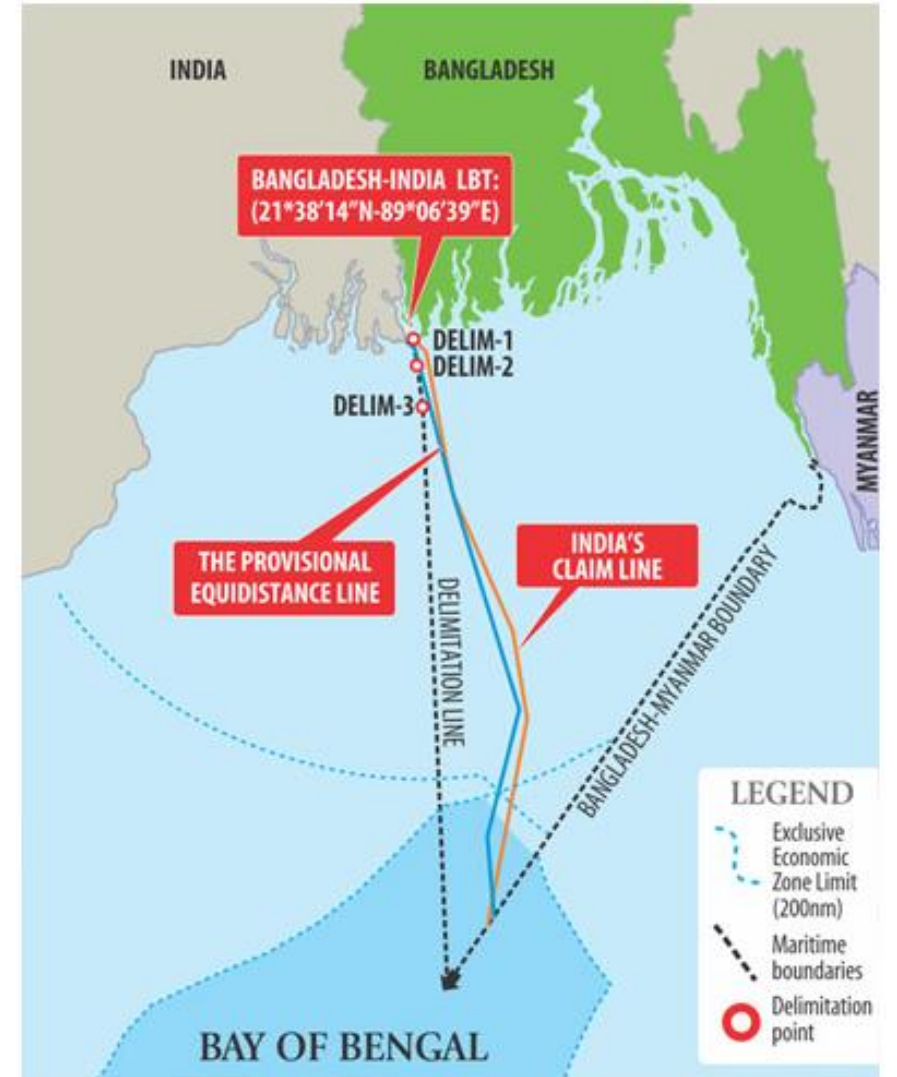
Blue Economy and Bangladesh

Introduction: The water is turned to be a new center of concentration in the sense of progress and sustainable development both at domestic and global arenas at present. Since adulteration and taint of environment is up, the same is in several ways at the climax in establishing its economic prerogatives in the ocean. The coastal countries with gigantic maritime extent discover myriad prospects not only in impacting regional politics but also in rumbling the wheel of economy. A very few nations around the globe are blessed with ocean based blue economy within their territories. The gateway of blue economy has commenced to open a new horizon for Bangladesh as soon as the verdict over maritime dispute from International Tribunal for Law of the Sea (ITLOS) and United Nation Permanent Court of Arbitration (PCA) has been announced in favor of Bangladesh. This maritime settlement has provided Bangladesh with the huge expansion of territorial area along the sovereignty over this maritime territory comprising more than 1,18,813 square kilometers of water including 200 nautical miles of exclusive economic zone (EEZ) and national claim in the sea bed extending to 354 nautical miles. Utilizing this vast coast, Bangladesh could be appeared in a significant position in geopolitics and can enhance capacity for extracting oil, gas and fossil fuel, hunting fish and producing renewable energy.

History of blue economy: Despite high level adaptation of the blue economy as a concept and as a goal of policy making and investment, there is still no widely accepted definition of the term. For some, blue economy means the use of the sea and its resources for sustainable economic development. For others, it simply refers to any economic activity in the maritime sector, whether sustainable or not.

ESSAY

The concept of blue economy has nicely been presented by Gunter Pauli, the founder and director of Zero Emissions Research and Initiatives in his world-famous book named “The Blue Economy: 10 years- 100 innovations- 100 million jobs.” In the book, Gunter Pauli cites 200 successful projects all over the world ranging from basic needs such as potable water, food, jobs and habitable shelter to corporate strategies. Apart from this, in the summit Rio+20 held on 20-22 June in 2012 in Rio de Janeiro (Brazil), the idea and importance of blue economy were explained and its base was framed strongly by coastal countries and islands. Since then, blue economy has been a revolutionary phenomenon in the economy. Ocean economy, as one of the most significant footholds of Blue Economy encompasses a wide range of activities associated with the oceans, harbors, ports, minerals, coastal zones and sea-based activities. According to United Nations “Blue economy is the ocean economy that will add to the economy of that country and will change the GDP of the state and change the life standard of the population.”



ESSAY

Law of Seas: Before 1982, no law was codified to regulate the administration of seas. In 1982, ITLOS is created and proposed some law about sea in its constitution. According to Article No. 56 of constitution of ITLOS, 12 nautical mile will be political self of the state and 200 NM will be the exclusive economic zone and 350 NM will be the continental self of the state.

Blue economy and potentiality for Bangladesh: Gaining a vast maritime territory which is equivalent to 80 percent of the country's original size has brought tremendous prospect for Bangladesh. Bangladesh can take full advantages of its sea borne resources like oil and gas exploration, fisheries, ship building and ship breaking, salt collecting, coastal tourism and so on.

ESSAY

The prospect of blue economy for Bangladesh is as follows –

- **Increase in maritime transport:** Maritime transportation is essential for the world's economy as more than 70% of our planet is covered by sea and over 90% of the world's trade is carried by sea. Ocean is by far the most cost-effective way to transport goods and raw materials around the world. Because of having vast sea area, Bangladesh can earn huge amount of foreign currency by allowing ships of other countries to use its ports for carrying goods from one country to another. Chittagong port, for example handles about 1.5 million shipments annually. A lion share of it is carried by inland waterways with cheaper cost.
- **Exploration of oil, gas and other fossil fuels:** Sea-bed is one of main sources of oil and gas. A numerous countries including Myanmar extract huge amount of gas from the sea. After the settlement of maritime boundary, Bangladesh has found potential new segment of oil and gas in the sea. Experts predict that Bangladesh has ample opportunity of extracting oil and gas from the sea. Due to close proximity to the discovered gas fields of Myanmar, some Bangladeshi blocks are likely to have comparable geological structures where gas and oil may be found. Of course, timely exploration is required to identify potential oil and gas fields. Delay in the exploration may offset the opportunity of harnessing oil and gas resources especially those located either side of maritime boundary (India and Myanmar) as whoever drills last is likely to have nothing in the basket.
- **Sources of renewable energy:** Ocean is one of the greatest sources of energy especially renewable energy. Marine based renewable energy such as wind, wave, tidal range and current offer a significant potential to environment friendly energy. Offshore wind covers all activities related to the development and construction of wind parks in marine waters. A large wind park may consist of several hundred individual wind turbines and cover an extended area of hundreds of square miles. Following the footprint of Europe, Bangladesh may set up large offshore wind parks and can produce electricity. This electricity can be used in coastal agriculture and other purposes.

ESSAY

- **Sources of fishery:** Salty and deep water of the Bay of Bengal is the abode of 475 species of fish compared with 250 species sweet water. These fishes are the main sources of protein that provides energy to our body. A large number of wooden boats and industrial steel trawlers are engaged in fishing in the coastal waters. A considerable number of fish is salted and dried, mainly for human consumption. In a survey, it is found that 50 - 60% of global Hilsha is found in Bangladesh. Besides, the Bay of Bengal is the source of shrimp and crab which are exported to other countries, and a large amount of foreign currency is earned. Needless to say, thousands of fishermen are directly involved in catching fishes in the Bay of Bengal.
- **Port based business:** Sea-ports are such massive infrastructures that can bring about radical change in the economy of a country as these ports are used in carrying goods with cheaper of cost. Statistics reveals that economy of Bangladesh is heavily dependent on international trade where sea-ports play the key role of transporting 94% of its foreign trade. By enhancing handling capacities of ports and by constructing deep sea-port with more capabilities and modern handling equipment, Bangladesh can bring mobility in the economy.
- **Exploring minerals:** Sea-bed is the source of some minerals such as copper, magnesium, nickel, cobalt and so on. The countries having vast sea areas can explore minerals and enrich their economy. It is needless to say, after the settlement of maritime boundary, the door of exploring minerals has been open to Bangladesh.
- **Coastal tourism:** Globally, coastal tourism is the largest market segment and represents 5 percent of world GDP and contributes to 6-7 per cent of total employment. Coastal tourism encompasses a wide range of activities including beach-based recreation and tourism, tourist activities in proximity to the sea, and boating. A large number of hotels, motels, rest house and recreation Centre's have been built where thousands of people have found employment.

ESSAY

- **Salt collection:** Collecting increasing amount of salt is one of the prospects of ocean based blue economy. Bangladesh has long been producing salt in the Cox's Bazar coast for generations. The annual salt collection of Bangladesh is 22 MT which can increase significantly if salt collectors are supported financially and with modern equipment.
- **Ship building and ship breaking:** Uninterrupted coastal stretch is required to establish a profitable ship building and ship breaking industry. As Bangladesh has both the sea coast and big river shore, it can utilize these and can earn huge amount of foreign currency by importing ships built in her dockyards. There are more than 300 shipyards and workshops in Bangladesh and almost 100% requirement of inland vessels, fast petrol boats, dredging barges, passenger vessels, tug, supply barges, deck loading barges, speed boat, troop carrying vessels and water taxi are being built in these yards. Ship building yards are constructing 10,000 DWT sea going ships for export and are expected to upgrade their capacity to 25,000 DWT. Bangladesh has already exported a number of ocean-going ships to European buyers. As Bangladesh can build ships using cheap labor, the cost of ships built in Bangladesh is much lower than those built-in other countries. As a result, European buyers are interested to buy ships from Bangladesh. According to UNTAD, 80% of the ship is breaking in Bangladesh and it enhance 25% of the foreign currency of Bangladesh.
- **Marine biotechnology:** Exploration of the sea provide ships variety of life forms including macro and microorganisms. Living marine resources have huge potential for developing new food, biochemical, pharmaceutical, cosmetics bioenergy and so on. About 18,000 natural products have been developed to date from about 4,800 marine organisms. The global market for marine biotechnology is expected to reach US \$ 6 billion by 2022. Bangladesh has huge potentiality to avail the opportunity of these living marine resources.

ESSAY

➤ **Geo-political influence:** The countries surrounded by vast ocean or sea in one or two sides get privileges over those countries which lack sea or ocean. The USA, for example, is well protected because it is blessed with Atlantic Ocean. The importance of Bangladesh to her neighboring countries has risen because of the Bay of Bengal and sea ports. Besides, the superpowers of the world consider Bangladesh with importance because of tactical geographical location with the Bay of Bengal. Bangladesh has got geo-political importance to USA, India, China and Russia.

Challenges towards Blue Economy for Bangladesh: Though vast ocean has brought about immense prospects for Bangladesh in various sectors, the country cannot enjoy all the benefits smoothly or without facing some challenges. The challenges that Bangladesh will have to come across are as follows:

- ✓ **Maintaining sustainable ocean economy:** A sustainable ocean economy emerges when economic activity is in balance with the long-term capacity of ocean ecosystems to support this activity and remain resilient and healthy. Bangladesh will have to take some short term and long-term policy to strengthen capacity for sustainable ocean economy.
- ✓ **Ensuring security of the vast sea-area:** For a developing country like Bangladesh, ensuring security of the vast sea area is a great challenge which requires strengthening the capacity of the coast guard.
- ✓ **Ensuring sovereignty over the entire coastal area:** Although Bangladesh has 200 nautical miles exclusive economic zone (EEZ) area, it has failed to ensure sovereignty in true sense of the term for many years. After the settlement of maritime border, it is first challenge for Bangladesh to 50 establish sovereignty in the sea and derive resources without fear.

ESSAY

- ✓ **Protecting the area from international smugglers and sea robbers:** Sea coast is the safe harbor of international smugglers, terrorist outfits and sea-robbers who pose huge threat for passenger vehicles and goods carrying ships plying in the sea and fish catching trawlers. For example, the sea-robbers of Somalia are a matter of panic for many international ships as they hijack ships and demand ransom. Very often the robbers abduct fishermen and demand ransom to return them safe and sound. To bring law and order situation under control is a challenge for poorer countries having vast coast.
- ✓ **Controlling coastal pollution:** Oil carrying vessels, ship breaking, dumping food waste from passenger carrying launches and steamers are responsible for coastal pollution. If this pollution cannot be controlled, sustainable development cannot be ensured.

Conclusion: The proper and actual utilization of ocean and its expensive resources have paved the path of development and prosperity of many countries around the globe. Such a glorious opportunity has been beckoning Bangladesh since the arbitration of maritime disputes against Myanmar and India. There is no doubt that Bangladesh would secure leverage from all the potential of sea-based blue economy by realizing a number of prudent and effective state policies while avoiding unnecessary red tapism and dilly dally of the policy makers.

ESSAY

Mega Project and The Way of Development

We seem to be entering a new age of megaprojects. Mega projects are temporary endeavors characterized by large investment commitment, vast complexity, and long-lasting impact on the economy, environment and society. Mega projects attract a lot of public attention because of their substantial impacts on communities, the environment and budgets. A mega project must cost more than \$1 US billion. Mega projects can also be defined as "initiatives that are physically very expensive and public. A mega project greatly impacts on the socio-economic development of a country.

Mega Project: A mega project is an extremely large-scale investment project, It includes bridges, express-ways, infrastructure for public transport and extraction of natural resources etc.

According to the Oxford Handbook of mega project management “mega project are large-scale, complex ventures that typically cost \$1 billion or more, take many years to develop and build, involve multiple public & private stakeholders and impact millions of people.”

Reasons of Mega Project: Policymakers are attracted to mega projects for four reasons.

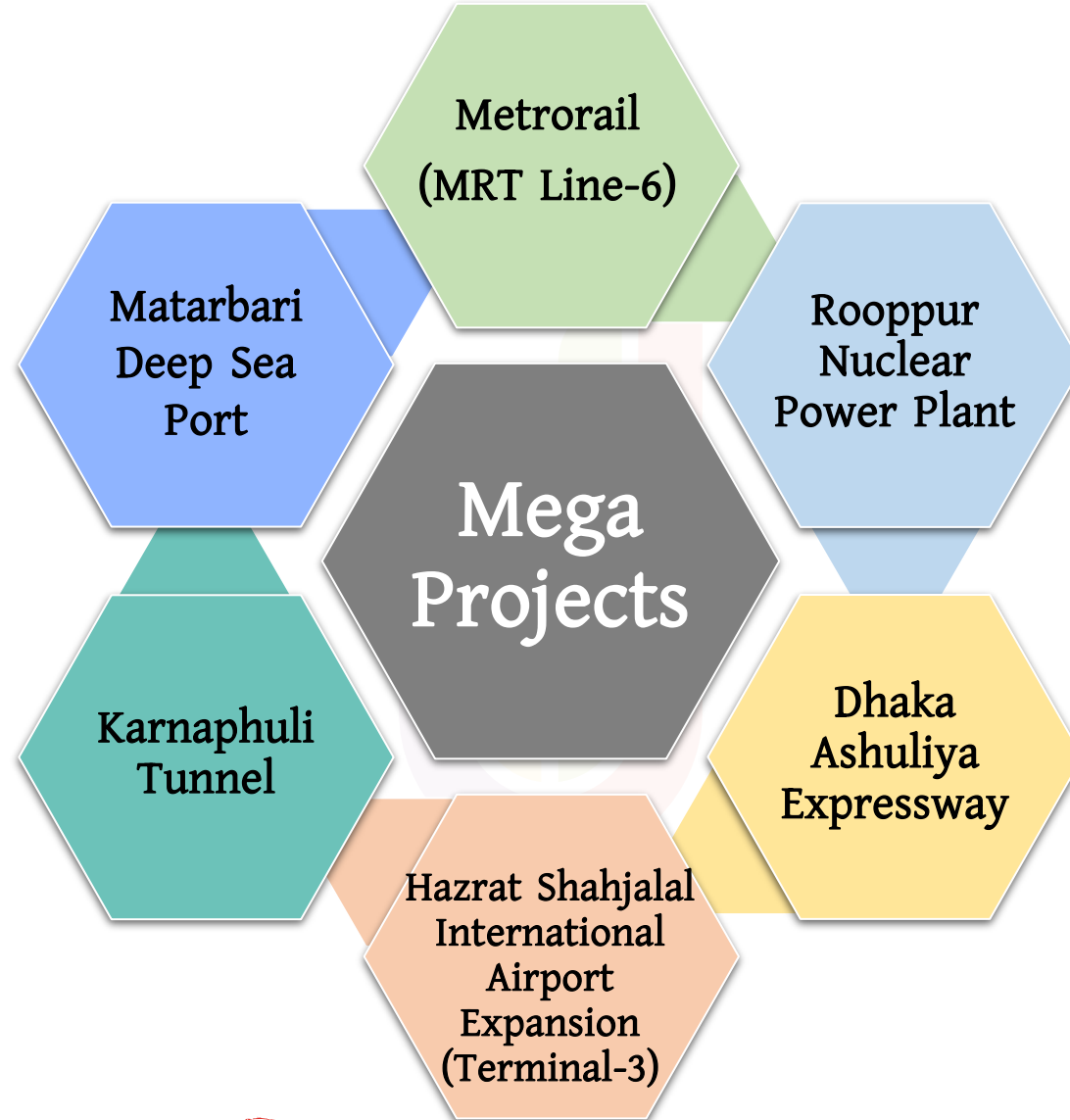
- (1) **Technological Sublime:** The engineers and technologists build the building or projects for the comfortness of the community.
- (2) **Political Sublime:** The politician is praised due to their successful completion of mega projects within due time.
- (3) **Economic Sublime:** The delight business people, trade unions and other institutions receive benefit from the mega projects.
- (4) **Aesthetic Sublime:** A good design building, structure or road map enhance the beauty of a place. For example, padma multipurpose Bridge enhance the beauty of Bangladesh.

ESSAY

Initiatives of Mega Projects: The Government has given special focus on the ongoing Mega Project as it has provided for yearly required fund allocation to complete the works in due time. To develop the economic sector, the government has taken several mega projects so that it can be possible to be a middle-income country by 2021 and it can be possible to make our country digitalized. According to the Planning Commission Office, the number of the mega projects may increase in the coming years, and the implementation status of the existing project will be presented next fiscal year too. Except for the Padma Multi-purpose bridge project, all other projects are being financed by bilateral and multilateral partners such as China, Japan, the Asian Development Bank, Russia, and India.

Mega Projects and Bangladesh: For the completion of vision 2041 and Delta Plan 2100 Bangladesh took several infrastructural mega projects.

ESSAY



ESSAY

1. Metrorail (MRT Line-6)



2. Rooppur Nuclear Power Plant



ESSAY

3. Dhaka Ashulia Expressway



4. Hazrat Shahjalal International Airport Expansion (Terminal-3)



ESSAY

5. Karnaphuli Tunnel



6. Matarbari Deep Sea Port



ESSAY

“The infrastructure will boost the economy at 8.5 percent by 2025 and at 9 percent by 2030. Adding that Bangladesh is definitely heading toward an upper middle-income country by 2041”

–Professor Shamsul Alam, State minister for planning.

The challenge of completion of Mega Projects: Various studies have shown that mega projects have a poor track record of performance, not only in absolute terms but also with respect to projects of lesser value. The researcher shows that when properly and timely executed, megaprojects can be an outstanding success. However the substantial number of mega projects that have failed on time, cost and quality criteria suggest us the challenges of mega projects.

- **Repaying the debt:** Eminent economist Debapriya Bhattacharya predicts that if the government doesn't boost its income base now, Bangladesh's debt position will get a little complicated in 2024–2025 when the payback schedule for many of the expensive loans would start. Due to Bangladesh's graduation from the low-income group, the composition of its foreign debt has already begun to shift, with multilateral lenders replacing their cheaper, concessional loans with more expensive bilateral loans that have longer grace periods and higher interest rates. To avoid wasting these foreign funds, the government must also find a means to raise the tax-to-GDP ratio, which so far has proven to be a Herculean effort.

ESSAY

- **Big Budget:** The Planning Commission admits they are unable to provide sufficient funding for many other small, medium, and large projects because the fast-track megaprojects take up a significant portion of the budgetary allocation designated for the Annual Development Programme (ADP). For instance, in FY2021-22, 10 such projects took up nearly one-third of the Tk 225,324 crore ADP. This has a chance cost that is by no means negligible, and it accumulates over time.

Finally, Mega Projects approved by ECNEC needed to be completed to flourish our economy directly and indirectly. Projects to improve transportation like Metrorail, Dhaka Ashuliya Elevated Expressway, and Bangabandhu Tunnel-1 can boost economic activities and help to connect economic zones; with the added benefit that after completion these will reduce lost working hours due to traffic jams. Not only these, but other projects like the nuclear plant will also supply electricity to the economic zones that are yet to be implemented, and Matarbari Deep Seaport will help to improve the export-import. So, economic and infrastructural development is the result of ongoing and finished mega projects.

ESSAY

Vision-2041: Transformation of Golden Bangla

Introduction: The two most crucial elements for every nation's sustainable development are growth and equity. A balance between rapid expansion and a focus on equitable distribution of the advantages of growth for everyone, especially the weak and the poor must be struck. Vision 2041, a 20-year perspective plan to achieve a peaceful, sustainable, pro-people, pro-planet Bangladesh where no one is left behind the objective, was designed to balance this interdependent relation between growth and equity. The Perspective Plan 2041 outlines comprehensive strategies for the eradication of poverty, inequality, and human deprivation as well as a blueprint for faster growth. When it comes to socio-economic growth, we have achieved great accomplishments in the last ten years.

Vision 2041: The government's Vision 2041, which builds on Vision 2021, aspires to continue Bangladesh's growth along the lines that Bangabandhu had envisioned: to abolish absolute poverty, advance to a higher middle-income level by 2031, and become a developed nation by 2041.

Main Goals: Two principal visions underpin the perspective plan 2021-2041 (PP2041): (a) Bangladesh will be a developed country by 2041, with per capita income of over USD 12,500 in today's prices, and fully in tune with the digital world; (b) Poverty will become a thing of the past. The transition can be realized through a process of rapid inclusive growth leading to the elimination of poverty while increasing the productive capacity, building an innovating knowledge economy, and protecting the environment. The associated growth and poverty reduction targets are summarized in the table below.

ESSAY

Growth and Poverty targets for PP-2041

Indicator	Benchmark FY20	Target FY31	Target FY41
Real GDP Growth (%)	8.2	9.0	9.9
Extreme Poverty (%)	9.4	2.3	<1.0
Poverty (%)	18.8	7.0	<3.0

Strategic Goals & milestones of the Vision-2041: The following strategic goals will be pursued as the essential components of economic policy over the long term:

- Eradication of Extreme Poverty by 2031;
- Reducing Poverty to less than 3 percent by 2041;
- Towards Upper middle-income country by FY 2031; High-income country by 2041;
- Industrialization with export-oriented manufacturing will drive structural transformation into the future;
- Paradigm shifts in Agriculture will enhance productivity and ensure nutrition and food security for the future;
- A Service sector of the future will provide the bridge for the transformation of the rural agrarian economy to a primarily industrial and digital economy;
- The Urban transition will be an essential part of the strategy to move to a high-income economy;
- Efficient Energy and Infrastructure will be essential components of the enabling environment that facilitates rapid, efficient and sustainable growth;
- Building as a Bangladesh resilient to climate change and other environmental challenges;
- Establishing Bangladesh as a knowledge hub country for promoting a skill-based society;

ESSAY

How Bangladesh will achieve Vision 2041 goals: For Bangladesh to become a prosperous, developed and poverty free nation by 2041, the government of Bangladesh must play a leading role in creating and adaptive national system for collective, whole to the society planning, policy makers, private sectors, development partners etc. So, the government should emphasize on the following sectors.

- **Blue economy:** According to Economic Review 2022, The GDP growth in the fisheries sector is 2.08 percent and the contribution of the fisheries sector to the overall agriculture sector is 21.83 percent in FY 2021-22. The fish production in FY 2020-21 stood at 46.21 lakh metric tonnes, which is 50.91 percent more than the total production (30.62 lakh MT) in FY 2010-11. Sea salt production in Bangladesh has historically been mainly produced in the coastal areas of Cox's Bazar. The average production of such crude salt is approximately 7000-10,000 kg/ha, which some farmers could grow around 20,000 kg/ha/ season in places on the coast. Marine tourism, like other coastal countries in the world, maybe one of the main sources of income in Bangladesh. It is estimated that tourism is one of the top five export earners in 150 countries and it is the first source of earnings in 60 countries and is the primary source of foreign exchange for half of the LCD countries.
- **Skilled workforce:** Given its importance, the Bangladeshi government has identified the creation of a skills plan as one of the requirements for achieving the middle-income profile by 2030. Bangladesh is still a long way from having a skilled workforce despite continuously excellent growth rates of over 6% over the previous five years and impressive improvement in a range of measures of human development. The labor force as a whole has a marginally higher level of education than the overall population. In all, 26% of the population has never attended school, while 30% have access to only some primary education.

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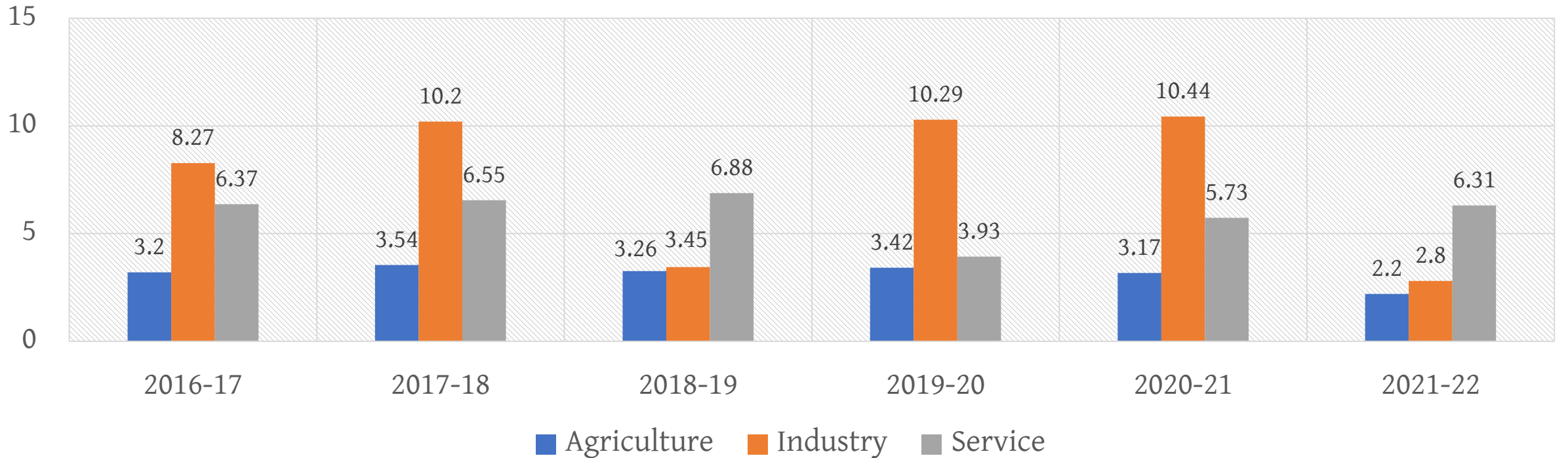
➤ **Development in Rural and Urban Areas:** In emerging nations, building plans like motorways and dams are frequently used to fulfill rising energy and transportation needs as well as rapid economic development to provide better public infrastructure. Bangladesh's rapid urbanization has accelerated the country's social and economic development, making Bangladesh one of the world's fastest-growing economies. Delays in the adoption of a national urban policy, however, are limiting the speed and scope of these major improvements. Urbanization is a significant factor in the national economy and has been driving global economic growth. Similarly to this, urban Bangladesh generates more than 65% of the country's GDP.

Challenges of Vision 2041

Creating a comprehensive and ambitious plan for economic growth is one of Vision 2041 Bangladesh's biggest difficulties. Nowadays, the service industry is the main driver of Bangladesh's economy. In the fiscal year 2021–2022, the service sector contributed 51.44% of GDP, according to Economic Review 2022. Here's a chart to show the contribution of major economic sectors.

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Sector Wise GDP Growth



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Vision 2041 and the associated PP-2041 rely on four institutional pillars that will be harnessed by the people, who are the principal drivers of growth and transformation. These are governance, democratization, decentralization and capacity building.

To ensure vision 2041 the government must create a bold plan for good governance, democracy for all and economic growth that puts a priority on sectors like manufacturing, IT, and tourism even though this sector is crucial to the nation's economy. The challenges for obtaining Vision 2041 goals are –

- Bangladesh has to make investments in its telecommunications, power, and transportation systems in order to attract more foreign capital and promote economic expansion.
- The country has to promote economic diversification in order to lessen its dependence on a few key industries, such as garments and textiles, and to create more diverse sources of income. Bangladesh must concentrate on improving education at all levels in order to create a skilled and educated workforce to support the economy.
- It must encourage the application of technology and innovation in order to boost output, cut expenses, and develop more effective procedures.

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- To realize its potential as a regional leader in sustainable development, Bangladesh must make investments in the blue economy and also an effective plan to reduce poverty and create economic opportunities for all citizens.
- It needs to develop a plan to reduce its greenhouse gas emissions and protect its coastal and marine resources from the effects of climate change.

In Conclusion: We have to prepare ourselves with skills, education, infrastructure, good governance and above all good will. We have to work together in partnership and need to be fully prepared to overcome the challenges and to grip the opportunities ahead. If do this we will be able to turn Bangladesh into Sonar Bangla as dreamed by the father of the nation Bangabandhu Sheikh Mujibur Rahman.

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