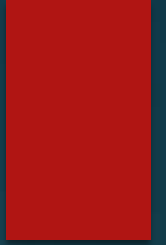


# Bank Vocabulary

CLASS 06

INSTRUCTOR, MOHIN MIZAN



# Topic

Reading Newspaper

kuhoof  
Sentena

# *Reading Newspaper*

Regulatory reform: A pivotal need for economic agility

For years, local businesses have struggled with an invisible but formidable opponent: a web of outdated, inconsistent, confusing and burdensome regulations. Navigating this bureaucratic maze has often meant facing unpredictable delays, opaque procedures, and uneven enforcement.

As Bangladesh aims to revitalise its economy and attract fresh investment, the push for regulatory reform is not just timely, it is essential.

# Agility

Agility refers to the ability to move quickly and easily

Here, it means the ability of the economy to adapt to new challenges and opportunities in a fast-changing environment.

✓ Flexibility, Adaptability, Nimbleness, Quickness, Responsiveness

✓ In the fast-paced tech industry, companies need to have the agility to pivot quickly in response to market trends.

# Formidable

inspiring fear or respect through being impressively large, powerful, intense, or capable.

Intimidating, daunting, overwhelming, powerful, challenging

The mountain presented a formidable challenge to even the most experienced climbers.

# Navigate

to find your way through or deal with something complex or difficult.

Managing, Dealing with, Handling, Working through, Maneuvering

She's navigating the challenges of starting a new job in a foreign country.

# Maze

a complex and confusing network of paths or processes. In this case, it refers to the tangled, confusing system of bureaucracy and regulations.

*Chin*  
Labyrinth, Network, Tangle, Puzzle, Web

New entrepreneurs often get lost in the maze of legal paperwork and licensing rules.

# Opaque

not transparent or not easily understood. Here, it describes procedures that are unclear, confusing, or lacking transparency.

Unclear, Vague, Obscure, Confusing, Non-transparent

The company's decision-making process is so opaque that even senior staff don't understand how it works.

# Revitalise

to bring new life, energy, or strength to something, especially something that has become weak, slow, or ineffective

✓ Rejuvenate, Renew, Refresh, Reinforce, Boost

The government launched several initiatives to revitalise the rural healthcare system.

er May 04, The Daily Star

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Responding to **mounting** pressure from both domestic business leaders and international development partners, the interim government has been discussing an ambitious reform programme. Though it didn't come up loudly till date, I believe at the heart of this effort should lie the proposal to establish a "Regulatory Reform Commission (RRC)", a dedicated body tasked with **overhauling archaic** rules and processes that constrain economic activity. The RRC's role must be continuous and **proactive**: monitoring, evaluating, and streamlining the full **spectrum** of economic, especially business-related regulations.

# Mounting

increasing or growing, especially something negative like pressure, challenges, or tension.

Increasing, Escalating, Growing, Rising, Intensifying

The company is facing mounting debts, making it difficult to stay afloat.

# Squander

To waste something valuable (like time, money, or an opportunity) by not using it wisely

Waste, Misuse, Throw away, Fritter away, Blow (informal)

He squandered his inheritance on luxury cars and gambling.

# Overhaul

to thoroughly examine and make major changes or improvements to it, especially to make it work better

Revamp, Reform, Restructure, Rebuild, Renovate, Modernize

improve / ameliorate

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The education system needs to be completely overhauled to meet modern standards.

# Provocative

a forward-thinking approach rather than reacting  
to events as they happen

Anticipatory, Preemptive, Preventive, Forward-thinking, Engaged

A proactive approach to health can prevent many diseases before they even start.

May 04, The Daily Star

This is not Bangladesh's first attempt. Back in 2007, under the caretaker government, a similar commission led by the late Dr Akbar Ali Khan was formed but ultimately dissolved without significant impact due to a lack of political continuity. Experts now argue that this opportunity must not be squandered. From my engagement with the earlier "Better Business Forum", which helped establish the original RRC, I can say with confidence that business owners repeatedly emphasised that if reforms were left solely to line ministries, little progress would occur. We need a central authority with a clear mandate and strong political backing.

lose down

May 04, The Daily Star

Solution

Described

FDI

The need for reform is also evident in the data. Bangladesh continues to lag behind its regional peers in business environment metrics. In early 2025, the country scored just 56.99 out of 100 in the "regulatory framework" pillar, placing it in the bottom quintile among 50 surveyed economies. Despite positive steps, such as digitalisation of trade documentation and one-stop service initiatives, entrepreneurs still face regulatory uncertainty that stifles innovation and deters investment. Foreign direct investment in FY2024 dropped by 5 percent, a worrying sign for an economy reliant on private capital to fuel growth..

# Stifle

to suppress, hold back, or prevent something from growing, developing, or being expressed. Here, it means that confusing regulations are preventing innovation from flourishing.

*stifle*  
Suppress, Inhibit, Restrain, Block, Smother

Strict rules in the classroom may stifle students' creativity and curiosity.

Recent economic **headwinds** have made reform even more urgent. GDP growth declined to 1.8 percent in the July-September 2024 quarter, prompting the World Bank to revise its annual forecast to 4 percent. Meanwhile, domestic revenue grew only 3.7 percent in the first quarter of FY25, compared to 17.7 percent year-over-year. Recognising these pressures, the government has secured over \$3 billion in funding from the World Bank, with a significant portion **earmarked for** regulatory and structural reforms.

*obstacles*  
*hindrance*

# Headwind

difficult or opposing forces that make progress harder, often used metaphorically to describe challenges or obstacles that hinder progress.

Obstacles, Challenges, Difficulties, Barriers, Setbacks

The company faced many headwinds, including increased competition and rising costs.

# Earmark

to set aside or reserve something (especially money or resources) for a specific purpose

Allocate, Designate, Reserve, Set aside, Assign

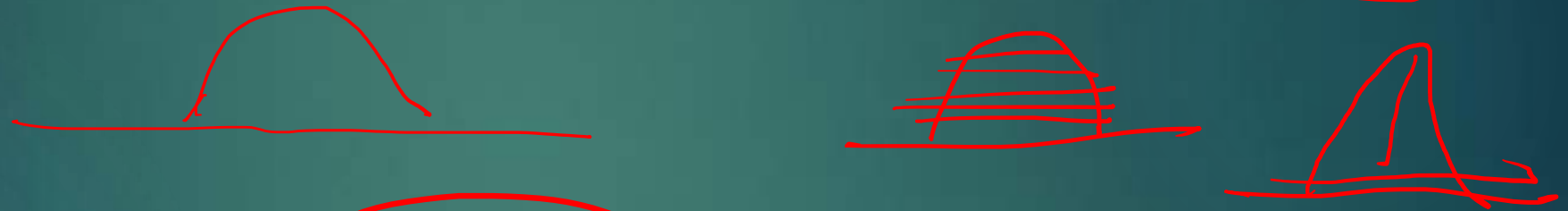
The government earmarked funds to improve rural education and infrastructure.

May 04, The Daily Star

Analysts have pointed to two key challenges in the regulatory landscape as: (1) many regulations are outdated and irrelevant, and (2) the country lacks frameworks to govern emerging technologies and business models. Regulators are consistently behind the curve. This mismatch between policy and progress reinforces the case for a permanent reform commission.

# Behind the curve

It means that regulators are failing to keep up with or respond to developments in a timely manner.



Outdated, Lagging, Slow to react, Behind the times, Outpaced

The government's policies are often behind the curve, failing to address new environmental challenges.

May 04, The Daily Star

To be more than a **token initiative**, the **RRC** must be **enshrined in law** and operate beyond political cycles. **Looking back** at the earlier commission, we should now push for a three-tiered structure: **broad dialogue to identify issues; expert-led design of reforms aligned with global practices; and institutional mechanisms to ensure implementation.** **The earlier commission made real progress when it had support from the "Better Business Forum" and from strong leadership.** It must again function as part of a broader public-private ecosystem.

# token initiative

a superficial or symbolic effort that is done just to appear like something is being done, rather than producing real or meaningful change

Symbolic gesture, Hollow effort, Window dressing, Lip service, Cosmetic change

The company launched a token initiative on diversity, but made no real changes to its hiring practices.

# Enshrine

to formally protect or preserve it, especially by putting it into law or a constitution, making it official and lasting

Establish, Protect, Safeguard, Guarantee, Formalize

The right to free speech is enshrined in many countries' constitutions.

May 04, The Daily Star

The task is clear. Bangladesh must shift from reactive, **piecemeal** regulation to a strategic, forward-looking approach. A well-functioning Regulatory Reform Commission can deliver just that -- not merely by **cutting red tape**, but by making the economy more adaptive, inclusive, and competitive in a fast-changing world.

# cut red tape

removing or reducing complex, unnecessary government rules, procedures, or bureaucracy that slow down progress or make it difficult to get things done—especially in business and administration

Simplifying regulations, Reducing bureaucracy, Streamlining procedures,  
Removing hurdles, Deregulating

The mayor promised to cut red tape for small businesses so they could open more quickly.

# Piecemeal

done in small, incomplete parts rather than all at once or in a cohesive, coordinated way. In this context, it refers to regulations that are applied in a fragmented and uncoordinated manner.

Fragmented, Incomplete, Disjointed, Sporadic, Scattered

The government's approach to healthcare reform has been piecemeal, addressing issues one at a time rather than with a comprehensive plan.

Do you have any Ques?



*The End*

**See you  
in the  
next class**