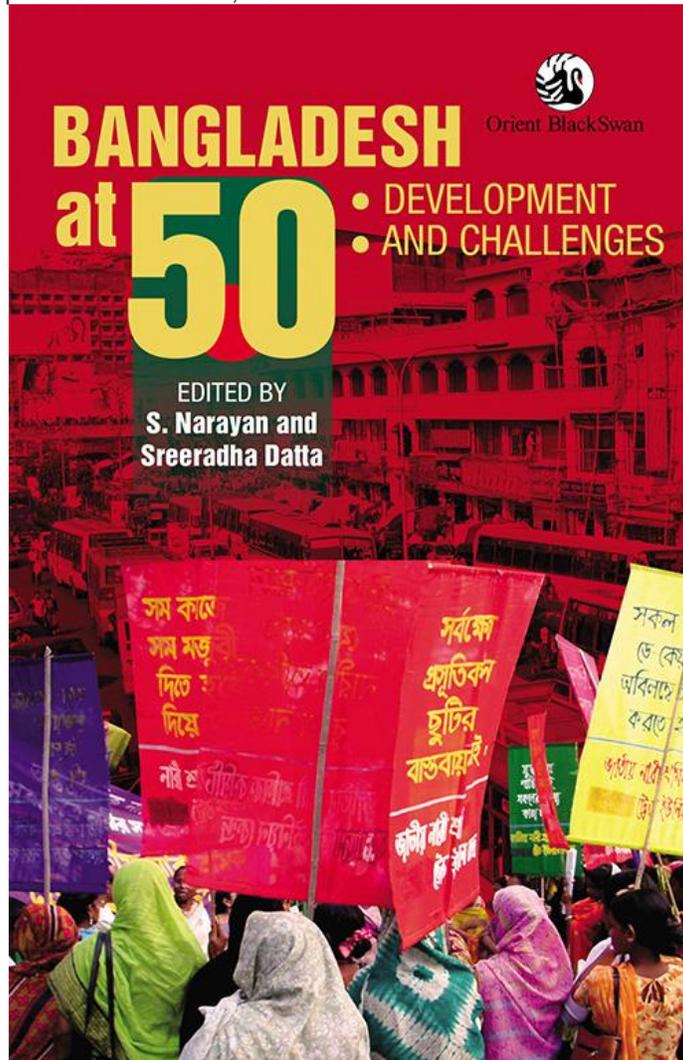


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Bangladesh at 50: Development and Challenges provides new insight into our country

It seems that the Bangladesh growth story has finally found some traction and there appears to be regional and international interest in it. This book and several other books, articles, and chapters by international and Bangladeshi scholars in recent times have shown this.

Past literature on the economic and socio-political development of Bangladesh that found international recognition were focused much more on the conditions and challenges of a least developed country of southern Asia. Nowadays, there is affirmation of accomplishments alongside delineation of future challenges.

One of the editors and contributors of the book, Dr S Narayan, is senior research fellow at the Institute of South Asian Studies (ISAS) of the National University of Singapore (NUS). He is a scholar and former practitioner in economic policies. He was finance and economic secretary to the government of India.

The other editor and contributor, Dr Sreeradha Datta, is the Centre Head of Neighbourhood Studies and Senior Research Fellow at Vivekananda International Foundation, India. Other Indian contributors are Amitendu Palit, Roshni Kapur, Amit Ranjan, and Sarin Paraparath.

Bangladeshi contributors include our very own Professor Mustafizur Rahman, Selim Raihan, Amena Mohsin, Dr Salehuddin Ahmed, and former diplomat and external affairs minister Shamsheer Mubin Chowdhury. They are all established experts in their respective fields by their own right.

This book is a culmination of a study project on Bangladesh conducted by ISAS of NUS followed by a seminar in Singapore in 2019. The contributors are of Indian and Bangladeshi origin. Interest of Indian scholars in Bangladesh is understandable and important.

The Bangladesh Paradox

An incisive foreword by Professor Rehman Sobhan with his usual eloquence aptly summarizes the context and core issues of the volume. He points out that building

better accountability mechanism in the Bangladeshi socio-political system is imperative to support and sustain further development.

Hitherto, the development, especially in the last one decade and before that too, has been achieved without much good governance and enough checks and balances which is described sometimes as the Bangladesh Paradox.

There is some diversity in the backgrounds of the contributors which made it exciting as they brought in their perspectives in the chapters. The volume not only examines the causalities of Bangladesh's relative developmental success and dynamics of the economic drivers but also delves into the evolving social fabric and political locus in which all this is happening, including the latter two's correlation to the stability of the country in sustaining the onward journey.

The developmental process

Professor Mustafizur Rahman of CPD talked about the story of Bangladesh's dual graduation, ie, one from low income country to Lower middle-income country as per World Bank yardstick and the other is from least developed country status to the category of developing country in the assessment of the UN.

For the latter to be completed, two reviews in 2021 and 2024 will have to be passed successfully. He stressed that it's about time that good governance backed up by appropriate policies and implementations should become a key driver in Bangladesh's strides forward.

He also emphasizes implementation of SDGs as the growth keeps coming in with the triangulation of economic development, social inclusiveness, and environmental sustainability in the development process.

The future of the Bangladeshi economy

Amitendu Palit's well researched chapter, "Bangladesh's Future Export Challenges and the Need for an FTA Strategy," especially pinpoints the challenges that Bangladesh will face when, due to its graduation from LDC, some non-reciprocal preferential access to overseas markets will be gone which is considerable in value. He argued that this would-be loss of privilege can be offset

by well-planned free trade agreements with Asian, African, and trans-continental blocs and with other countries bilaterally.

Professor Selim Raihan in his chapter focuses specifically on the RMG sector. After narrating the factors of success of Bangladesh in RMG, he goes on to examine the dynamics of comparative and competitive advantages for Bangladesh in facing increasing challenges from other international competitors.

He expresses his concerns on the cost of doing business in Bangladesh and the skill of labour, especially in the context of more automation, compliance issues, worker's welfare, etc. He argues that conditions must be made right so that the country can add competitive advantage to its preexisting comparative advantages so as to sustain and grow in this still prospective sector.

S Narayan delves into the chronology and scope of the works of multilateral agencies, donors, and NGOs as non-state actors in the development of Bangladesh. He shows that the dire post-independence situation and the conducive non-ideological nature of Bangladeshi polity have allowed the growth of non-state developmental actors in the areas which are important but was traditionally not high on the government's priority list, eg, population control, financing, and supporting small/household entrepreneurs, basic and adult education, women empowerment, etc.

Former governor of Bangladesh's central bank, Dr Salehuddin Ahmed, depicts the picture of the financial service sector, including its historical evolution and phased reforms. He underscores that full autonomy of the central bank with regards to monetary and fiscal policies, although difficult in third world reality, is highly desirable for objective reforms, policy formulation, and smoother operations in the financial service sector which is imperative to support more robust growth.

He stresses that, to meet the present and future challenges, the banks, non-banking financial institutions, insurance, and the capital and micro-finance markets will have to be more competitive, service oriented, and cater to all types of clients.

Sreeradha Datta recounts the political and institutional history and analyzes social dynamics to unearth the socio-political fabric of the country. She fittingly touches

upon key areas of the polity, practices, and society spanning terrorism, violence, forced disappearance and Islamization, corruption, and civil-military relations.

She mentions that, although the Awami League government has brought about the important closure on the debate around the liberation war narrative, Bangladeshi people have demonstrated impatience with authoritarian regimes in the past. She concludes that the institutionalization of democracy and allowing space for robust politics will be critical going forward with further growth ambitions.

Professor Amena Mohsin narrates women's economic development and empowerment strides along with associated complexities. She points out that, while over the last half a century considerable progress has been achieved in some areas like girl's education, employment of women, women's voting trends, etc, patriarchy still remains entrenched in the larger section of society.

Changes have to be made in cultural and social norms as well as statutes like the introduction of a uniform civil code to ensure better empowerment of women.

Amit Ranjan and Roshni Kapur looks into the streams of Islamic militancy. Although militancy isn't anything acute in Bangladesh, they inquire into the context and activities in details and found that use of Islam in Bangladeshi politics as well as existence of extreme ideas and their propagators of various hues spreading it via a variety of means including social media are the key detriments for Bangladesh in complete eradication of whatever degree of militancy the nation has.

They imply that the authorities have to take a more holistic, consistent, and greater endeavour to keep militancy in check.

S Narayan and Sarin Paraparath's chapter, "Energy and Development: Issues of Sustainability," is quite insightful as they bring forth the essence of the issue. Bangladesh made great progress in electricity generation. Yet, it was clear from their findings that the current energy situation and extraction policy of Bangladesh can't support long-term growth.

Natural gas will dry out and other means such as coal are reasonably expensive. The dependency on the import of petroleum, coal, and natural gas is likely to continue for Bangladesh. Long-term agreements with supplying nations rather than ad hoc measures are necessary to ensure that support for Bangladesh's stride towards becoming a middle-income country continue.

Foreign policies

Former external affairs minister Shamsheer Mubin Chowdhury tries his best to put aside his political affiliation and write the chapter "Five Decades of India-Bangladesh Relations" objectively. He chronicles how India-Bangladesh relations evolved over time and how there were high tides and ebbs.

He misses out on the change of state ideology of Bangladesh post-1975 and how that implicitly affected relations. He also doesn't shed light on the recent NRC issue and how that has influenced discourses and ties. He implies that Bangladesh's relations with China is not only a balancing factor but also an assertion of Bangladesh's strategic autonomy.

He however acknowledges the positive development even under Modi government in India and also indicates the existence of some tensions. He emphasizes on further building of mutual trust and cooperation for the greater good of both.

Sreeradha Datta is the author of the well written final chapter "Bangladesh Foreign Policy: Acquiring New Relevance." She unbiasedly examines the rolling out of foreign policies of Bangladesh under different regimes and elected governments. She posits that, for Bangladesh, until the first decade of the new millennium, foreign relations were carried out for existential purposes; Bangladesh didn't really have much of a foreign policy based on ideals.

India, China, the US, and OIC were and still are the key players when it comes to Bangladeshi foreign policy. Like Shamsheer Mubin Chowdhury, she also agrees on the importance of China in the context of development interest and strategic leverage of Bangladesh while also acknowledging that Bangladesh in recent years has done well to balance its acts between India and China.

Finally, she thinks that, given the ongoing political stability in Bangladesh backed by its economic growth and enhanced importance, the country is finally taking a more solid foreign policy stance to claim its rightful position in the global domain.

Overall, this volume is a very interesting collection of chapters with incisive analyses of subject matters very pertinent to Bangladesh's accomplishments over the last half a century post-independence while also covering the quandaries that the country is likely to encounter going forward towards its higher ambitions.

The views articulated from a variety of angles make it a complete reading journey that offers an updated, objective, detailed, and practical perspective.

Sarwar Jahan Chowdhury is an opinion contributor to Dhaka Tribune.