

Editor's Desk

The January 2023 issue of *Thinking Aloud* focuses on the contemporary issues facing tomorrow's Bangladesh including agriculture and food security, energy security, and youth development. The first-page article titled "Expectations about the economy of Bangladesh in the new year" overviews the challenges Bangladesh's economy faced in 2022 and outlines the expectations for 2023. The article concluded with an optimistic view and suggested a couple of recommendations to mitigate the challenges. For instance, the article suggested expanding the social security net, critical reforms in the taxation sector, banking sector, capital market, trade policy, and management of the exchange rate. Such reforms, along with the faster and cost-effective implementation of some mega infrastructural projects and some Special Economic Zones, are expected to make the Bangladesh economy more resilient to shocks. The second and third-page articles of this issue discuss some crucial issues regarding Bangladesh's future of agriculture, youth and green energy. The article titled "Agricultural production potentials: Where are we heading to?", highlights crucial factors of Bangladesh's food security including land and capital utilization, import dependency and natural disasters. Highlighting the adverse effects of climate change on agricultural production, the article proposes incorporating climate-smart agriculture and other innovative techniques for sustaining food security in the long term. The article titled, "Towards a greener future for Bangladesh", discusses some key challenges in Bangladesh's transition towards a clean and renewable energy structure. It points out that there are three significant concerns regarding financing, technology transfer and political economy that will require special attention from policymakers and relevant stakeholders. The article titled, "Youth development: What gets the gears moving toward a demographic dividend" discusses the potential of the youth in furthering the development of Bangladesh. To do so, the article argues, there need to be strong policy interventions in the areas of health, education, employment and governance. The fourth page draws attention to the events that took place in December 2022. Last but not the least, the editorial team would like to wish the well-wishers and friends of SANEM a happy new year!

Inside this issue

Expectations about the economy of Bangladesh in the new year

Agricultural production potentials: Where are we heading to?

Towards a greener future for Bangladesh

Youth development: What gets the gears moving toward a demographic dividend

SANEM events

Editor:

Selim Raihan

Associate Editor:

Eshrat Sharmin

Omar Raad Chowdhury

Coordinator:

Sk. Ashibur Rahman

Expectations about the economy of Bangladesh in the new year

Selim Raihan

In 2022, some important events took place in the economy of Bangladesh. While there was a process of recovery of the economy from the economic shocks of the Covid pandemic in 2020 and 2021, the war between Russia and Ukraine, in March-April of 2022, disrupted the global supply chain and exerted a strong external shock on many countries including Bangladesh's economy. Due to the war, there was an abnormal increase in the prices of various commodities in the international market. And, Bangladesh, being highly dependent on imports for many products, from fuel to daily necessities, raw materials for industries, and machinery, also saw high inflationary pressure in the domestic market. In addition, the fuel price hike contributed quite significantly to the inflationary pressure.

Furthermore, there was a shock to the macroeconomic stability. This pressure on macroeconomic stability was created not only due to the Russia-Ukraine war; it started in 2021. The fiscal year 2021-22 saw an abnormal growth in imports, leading to the highest trade deficit in history. Though there was a sizeable growth in exports, growth in remittances was negative. Therefore, with the abnormally high growth in imports, there was a major shortage in the supply of foreign currency, especially the US dollar. That has put a huge strain on the overall economy. The way Bangladesh Bank had been trying to artificially stabilize the exchange rate of the US dollar for the past few years was no longer possible. Also, this practice of the Bangladesh Bank artificially stabilizing the exchange rate created a cumulative crisis in the economy. The manifestation of which we saw was a major adjustment in the exchange rate of the US dollar in a very short time. If over the past decade, there had been a gradual exchange rate adjustment, we would not have seen such a large jump in the exchange rate. The large and sudden depreciation of the exchange rate contributed to the rise in the cost of imports, which further fueled inflation.

Another manifestation of the macroeconomic crisis was that the foreign exchange reserves, which had grown steadily in 2020 and 2021 due to growth in exports and remittances, also declined by more than a billion dollars per month since January 2022. While the size of the reserves at the beginning of 2022 could cover 6-7 months of import expenses, with the depleted reserves, by the end of 2022, it can cover now around three and a half months of import expenses. In 2020 and 2021, due to Covid, the labor market in Bangladesh was disrupted quite significantly, and even the poverty situation worsened. The extraordinary inflationary pressure throughout 2022 led to the biggest increase in the cost of living in a decade, and pushed families hit by the Covid pandemic into renewed destitution. With the stiff rise in the prices of rice and other essential food items many low-income, lower-middle-class, and even middle-class families were left with limited coping options to deal with the new crisis.

How will the year 2023 go? What kind of changes can we expect in the new year? There is a kind of recession

looming in the global market. Forecasts by various international organizations show that major international markets, especially North American and European countries, may experience a recession. Even economies like China are seeing contraction. In this situation, there are concerns about a negative shock on Bangladesh's exports, especially since the two major destinations of Bangladesh's export market are North America and Europe. However, there is a flip side to the recession too. In recent times, in international markets, the prices of several products, including fuel, are decreasing gradually. If the prices of these products continue to decline further due to the recession, it can have a favorable effect on inflation in Bangladesh in 2023. To contain inflation, it is also necessary to reduce the price of fuel in the domestic market. When the price of fuel rose, the government increased it because the price was rising in the international market. But, when the price of fuel is falling in the international market, there is a need to make a downward adjustment.

However, it is also necessary to keep an eye on the direction of the Russia-Ukraine war situation, whether any new crisis may arise and whether the supply system in the global market will be disrupted again. Because, if a new crisis occurs, many of the forecasts that have been made so far will have to be revisited.

In 2022, the flow of remittances through formal channels in the country reduced significantly. It is believed that remittances came into the country through informal channels, namely hundi, which did not contribute to the rise in the inflow of foreign currency. Migrant workers feel encouraged to send money through hundi for various reasons. However, there is no reason to think that only migrant workers created the demand for the hundi trade. Those who want to launder money illegally out of the country also exert a strong demand for the hundi business. There is a huge demand for hundi business even among the traders from Bangladesh who smuggle money out of the country by over-invoicing or under-invoicing. Therefore, to contain the hundi business, it is not only necessary to encourage the expatriate workers to use official channels of sending remittances, but also to stop the money laundering routes from the country. Otherwise, the hundi business will continue to remain strongly active.

In conclusion, the crisis the country went through in 2022 was intense. However, there is a hope that inflation can come down eventually. The government should continue its social security programs for the affected households and also expand the programs. There are various problems in this social security program, especially corruption, institutional weakness, and enrollment errors that need to be addressed. Besides, some of the longstanding core economic problems need to be looked at. Critical reforms in the taxation sector, banking sector, capital market, trade policy, and management of the exchange rate are long overdue. Such reforms, along with the faster and cost-effective implementation of some mega infrastructural projects and some Special Economic Zones, are expected to make the Bangladesh economy more resilient to shocks.

Dr Selim Raihan, Professor of Economics, University of Dhaka and Executive Director, SANEM. Email: selim.raihan@gmail.com

Agricultural production potentials: Where are we heading to?

Afia Mubashira Tiasha

Since independence, there has been numerous development in Bangladesh. The total population has almost tripled since 1974 but the overall cultivable land has not increased rather the land area is declining due to the upward pressure of the total population. According to the data from the World Bank, total arable land in Bangladesh has decreased to 61.5% in 2020 from 73.4% in 1989, putting pressure on the country's food security. Furthermore, being in a delta region, many climate disasters occur frequently here, threatening our country's food security. Technological innovations and development have considerably aided the growth of Bangladesh's agricultural sector in the recent years. Besides, this has also improved the country's food security. According to the eleventh annual Global Food Security Index (GFSI), Bangladesh ranks last among South Asian countries and 80th out of 113 countries worldwide.

Agriculture still contributes significantly to the country's GDP, although over the previous ten years, its contribution has declined, going from 17% in 2010 to 11.52% in FY 2021–22. Along with providing raw materials for other sectors like leather, frozen food, canned food, and poultry and cow feed, the business also significantly contributes to export revenues in addition to GDP, livelihood, and employment. It is the cornerstone of the Bangladeshi economy and has historically been crucial in alleviating poverty and establishing food security. Therefore, it is vital to keep agricultural productivity moving in the right direction.

A measure of the efficiency in an agricultural production system that makes utilisation of land, labour, capital, and other resources available is known as agricultural productivity. This is described as the amount of agricultural output produced on the farmland using a specific amount of agricultural inputs, such as labour, seeds, machinery, farm equipment, water facilities, fertilizers, pesticides, and other overheads. Based on the effective and efficient management of the ratio of agricultural outputs to agricultural inputs, agricultural productivity can decline or increase.

Despite rising population growth, Bangladesh's food production has increased over time, and self-sufficiency in food has been achieved though it alone cannot assure food security. Food production is growing, but we still rely on imports for some staple products, such as rice wheat, soybeans, and pulses. Bangladesh is still not in a good position to ensure food security for everybody, since the country's food security has deteriorated during the last few years. The underlying causes of the worsening food security are primarily deficiencies in preserving quality and provision of safe food, lack of adequate use of natural resources, and insufficient implementation of climate-smart agriculture.

Although the food production of Bangladesh is on an upward trend, Bangladesh yet has to deal with many natural disasters every year being a country in the delta region. It is high time we shifted the traditional agricultural methods with climate-smart agriculture to secure at least the staple food security in Bangladesh. Moreover, the pandemic has also taught us the necessity of being a self-reliant country in agriculture.

The detrimental impact of climate change is jeopardizing the sustainability of food security in a country

like Bangladesh. Climate-smart agriculture can aid to mitigate the effects of climate change. In 2009, the concept of climate-smart agriculture was introduced.

Climate-smart agriculture (CSA) is an integrated approach to managing landscapes such as arable, livestock, forests, and fisheries that traces the interconnected concerns of food security and rapid climate change. It's a way for developing agricultural strategies to secure long-term food security in the face of climate change or natural disasters. Coastal farmers are using CSAs like saline-tolerant varieties and other techniques to keep productivity at the required level.

For the agriculture and food systems, particularly for smallholder farmers' livelihoods and the security of their food and nutrition in the least developed and developing nations, climate change has been a serious concern. The effects of global warming are ever-growing and include rising sea levels, irregular precipitation, increased drought, flash floods, typhoons, and cyclones. Agriculture is negatively impacted, which lowers the yields of fisheries, livestock, and agricultural products. Promoting climate-smart agricultural technologies, such as appropriate capacity development, research and development, the establishment of early warning systems, agriculture insurance programs, farmer incentive policies, and coordinated efforts against climate change, could lessen the adverse effects of the phenomenon.

The predominant crop of Bangladesh, rice, has been the subject of most agricultural research throughout the Green revolution. Given the significant growth in rice yield, rice research has been exceedingly successful with new varieties emerging that are tolerant of saline and submersion. The development of environmentally friendly and disaster-tolerant jute varieties is already the subject of non-cereal research.

There are other crops in the country with enormous possibilities. According to some studies it has been found that non-cereal crops including vegetables, potatoes, cotton, onions, etc. provide personal and economical returns that have more or less same return in terms of modern rice production. To fully realize their potential, research and development should concentrate on these crops. Also, Bangladeshi farmers are investing in non-local fruits and vegetables as a result of the COVID-19 outbreak. Growing these crops has a high entrance barrier since it requires more time and money. Local producers would benefit greatly from a decrease in the importation of these exotic crops such as Chinese leaves, lemongrass, red cabbage, sweet corn, broccoli, beets, baby corn, Thai rice basil, Thai ginger, dragon fruit, etc. Government subsidies can help keep these products' costs low by lowering the barrier to entry, as cultivating these crops has a high entry barrier due to the additional time and money required.

Therefore, both the government and private sector should come forward and encourage climate-smart agriculture as well as the production of exotic crops which have immense possibilities. Thus it would increase not only the productivity of the agriculture sector but also maintain self-sufficiency and ensure food security in Bangladesh.

Afia Mubashira Tiasha, Research Associate, SANEM. Email: tiashaafia@gmail.com

Towards a greener future for Bangladesh

Omar Raad Chowdhury

The global energy crisis, as a spillover effect of the Ukraine crisis and the subsequent economic sanctions imposed on Russia by USA and Europe, has once again brought to the fore Bangladesh's vulnerability in energy and power sector. The government has so far responded to the crisis by hiking the price of the fuel products which in turn has created huge pressure on people of low-income households. Faced with a depleting foreign reserve, Bangladesh was put in a precarious situation, as power cuts became frequent, affecting industrial production in the process. However, since the beginning of the winter season, there has been some relieve with regard to electricity supply.

In this context, the debate on Bangladesh's future pathway to building a sustainable, efficient and secure energy and power structure has become all the more pertinent. While the nuances of the multitudes of narratives on energy question are distinguished, two main streams can be identified nevertheless. The first, which can even be deemed the dominant one, argues for focusing on utilizing Bangladesh's own coal and natural gas resources, regardless of the environmental cost. The other, although not so prominently voiced, urges to shift focus from fossil fuel to renewable energy in a planned and sustainable way. Undeniably, both the narratives have their merit. Those arguing for focusing on offshore and onshore gas and coal exploration rightly point out that by leveraging domestic resources Bangladesh can cushion itself from the volatility of the international market. Although, the exploration and mining schemes may take some time and a considerable cost to be materialized, in the long term it would be the key to building self-sufficiency in power production.

One of the most important factors in this regard is gas deficit, which is currently estimated to be at 1,300 mmcf. Taking this shortage in account, the Power System Master Plan (PSMP) 2016 emphasized on importing fuel. It can be argued that the increased reliance on import, particularly of LNG, has deepened the fault-lines of Bangladesh's energy security.

The caveat in this discussion is the impact on environment. Power generation based on coal and natural gas can cause significant degradation of the environment. As a country vulnerable to climate change, furthering the reliance on fossil fuel would be rather counterproductive. On the other hand, such a policy direction can seriously damage Bangladesh's standing in international forums on climate change which are key to negotiating multilateral deals for paving the global transition to a green future.

The government has, however, committed to transition to renewable energy from time to time. The Renewable Energy Policy 2008 aimed to generate 10% of total electricity from renewables by 2021. Yet currently, renewable sources account for only 4% of all electricity generation. According to policy documents, renewable energy equipment was to be subjected to a preferential tariff and an exemption from value added tax (VAT). However, in the national budget of FY23, the government has imposed 1% customs duty on solar panel.

Apart from the government backtracking on its own commitment, there are also other predominant issues such as shortage of land which makes large-scale deployment of solar plants a difficult scheme. Moreover, there are legal provisions banning the use of agricultural land for solar projects. Given the government's predisposition to fossil fuel-based

power structure and the more recent shift toward nuclear power, the scope of wind and hydro power has also been limited. There has been, nevertheless, some encouraging development, as the Bangladesh government cancelled 10 coal-fired power plants which were approved earlier.

A look at the fuel wise breakdown of grid-connected installed capacity of Bangladesh indicates at the long road ahead for Bangladesh's transition to clean and renewable energy. According to the Bangladesh Power Development Board (BPDB), of the 22,608 MW installed capacity, 7.82% is based on coal, 5.71% is based on diesel, 27.99% is based on furnace oil, 51.19% is based on natural gas, 1.02% is based on hydro, 1.15% is based on renewable energy and 5.13% is based on import.

Among the many concerns regarding the transition to clean energy, there are three in particular which needs special attention. Firstly, financing the transition to renewable energy would be a considerable challenge. Secondly, ensuring a certain level of technological capacity so as not to compromise energy security while sustaining the transition might prove to be difficult. Thirdly, there are groups with vested interests who may not cooperate with the willing political leadership in pursuing an effective renewable energy policy.

Across most of the world, renewables have become the cheapest option for power. However, there are significant costs associated with the infrastructure of renewable energy. In order to facilitate Bangladesh's transition to clean energy a sound financing strategy, which will also prioritize debt-relief scopes, needs to be devised. Institutional capacity of mobilization of domestic resources from both public and private sources need to be developed accordingly.

Without transfer of technology, developing countries like Bangladesh might face a comparatively complex situation with regard to energy security. As technology for renewable energy is concentrated in the hands of a few advanced economies, Bangladesh needs to charter a path for transfer of technology and aim to establish an ecosystem for incentivizing domestic innovation. It is also worth noting that many key minerals for renewable energy are controlled by a few countries. Therefore, it is of further importance to take into account the security dimensions of a renewable energy structure.

Transition to clean energy would entail undertaking of a massive reform schemes. Furthermore, the implementation of these reforms would require strong political will. However, whether the groups with vested interests in maintaining a power structure based on fossil fuel would be complying with the political leadership willing to undertake those reforms is a matter of great concern. Reportedly, BPDB paid BDT 13,155.21 crore (USD 1.55 billion) to 37 private companies in terms of capacity charges in FY 2020-21 which was 21.2% higher than the previous year. With the dilemma of overcapacity looming large, the government's policy of maintaining provisions like capacity charges brings into question the political economic factors in play.

In conclusion, it should be noted that there are three significant concerns regarding financing, technology transfer and political economy which must be taken into serious consideration for orienting Bangladesh towards renewable energy. However, it can be hoped that with strong political willingness of the stakeholders, these concerns can be addressed accordingly.

Omar Raad Chowdhury, Research Associate, SANEM.
Email: omar.raad.chowdhury@gmail.com

Youth development: What gets the gears moving toward a demographic dividend

Most. Kaniza Muhshina

Most countries go through a demographic transition as they develop and Bangladesh is no exception. It is experiencing a once-in-a-lifetime window of demographic dividend, which occurs when the dependency ratio is lower than the large working-age population. According to the Population and Housing Census 2022, 65.6 percent of the 16.51 crore population is of working age (15 to 64). When the share of working age is increasing in the total population of the country, this is the demographic bonus as it is bringing some benefits to the country. Especially, increased labor-force participation relative to dependents increases the likelihood of rapid economic growth because more people have the potential to be productive and contribute to the economy. However, the demographic dividend is not automatic. Studies have found that a merely declining dependency ratio does not imply economic growth, rather it can have a negative impact on growth if it is combined with less human capital. Moreover, the demographic shift represents both a challenge and an opportunity. There are two different but interlinked views regarding the demographic dividend. They are the optimist view that states once the country will come under the demographic dividend, this will take the country to new heights, and the pessimist view questions about providing adequate employment and having resources to provide adequate employment to these people. To be optimistic, proper investment and strategic policy are necessary to make the youth population of our country competent since they are the driver of the economy.

According to the census report published by the Bangladesh Bureau of Statistics (BBS), the current youth population (15-29 years) is 45.9 million which accounts for one-fourth of the total population in the country. This fairly large youth population will shape Bangladesh's future. This youth population's contribution to Bangladesh's development will be very significant if we bring them in a more positive and productive way. Additionally, if proper skills and participations are significantly enhanced, the quality of life we provide to youth will improve and it will make a remarkable difference in Bangladesh's future. Since the economic growth from the demographic dividend is not automatic, we need the right investments in health, education, employment, and governance.

Young people must have quality sexual and reproductive healthcare and accurate information. Delaying marriage and pregnancy helps to complete education, and empowers more women to join the workforce. Boosting children's health and nutrition and improving overall health care can ensure the youth population is healthy and fit to drive the economy. Nevertheless, in 2022-23, health allocation is around 5.4% of the total budget in Bangladesh, whereas WHO recommends health allocation be 15% of the total budget. Out-of-pocket expenditure in our country is around 68% which is a huge burden. Investment and increased allocation in the health sector for youth and children are a must to have a productive workforce. With a higher level of quality education, we will be prepared to move into the formal sector and higher wages. Hence, higher education and the quality of

education and skills are of great importance in the formal sector to ensure a high-paying job. However, the allocation for education is 12% of the total budget and less than 2% of the GDP in our country. It falls far short of the UNESCO recommendation of allocating 20% of the total budget or at least 4-6% of GDP to education. An increase in allocation in education and investment in digital skill training including Technical and Vocational Education and Training (TVET) programs are crucial for our country to make the youth knowledgeable and skilled.

For the economy, expanding job growth is critical for the youth as they enter the workforce. Higher-earning jobs need to be available in the non-agricultural sector such as manufacturing and knowledge-based industries, banking, and technology. Programs to fuel entrepreneurship and employment need to be devised. Opportunities must be created for innovation, and access to financing for start-up and youth-led businesses. Facilitating internships and apprenticeships opportunity will help to reduce the education-job mismatch. Moreover, it is crucial to encourage private sector investment and provide monetary and non-monetary incentives to small-scale entrepreneurs, such as low-interest credits, information facilities, tax credits, and so on. To properly integrate this working-age population into the labor market, which includes both the domestic and international labor markets, we need to prepare our youth as per the demand of the global market.

To support good governance, youth should be able to shape the politics that impact our lives. It is important to engage with decision-makers and have their voices heard, and hold policymakers accountable to their communities. To prepare the youth involvement in leadership programs and participation in governance and policy-making is necessary. This will help the government to formulate youth development policies and implement them effectively. Additionally, the government should implement the existing National Youth Policy 2017 for developing youth capacities, realizing their potential, supporting them in taking on responsibility and attempting to broaden and generalize their participation in social, economic, cultural, and political development.

If we fail to provide this youth with proper education and employment opportunities, this can pose a threat to a country's social, economic, and political stability. Moreover, it can result in the demoralization of youth, a decline in human capital, and an increase in the crime rate. Therefore, the right investment at the right time is extremely important to transform this large cohort of young people into human capital.

We must bear in mind that time is ticking, and unless these investments are made now, Bangladesh will miss out on the demographic dividend and its golden opportunity. To achieve inclusive development and a sustainable future, it is critical to protect young people's rights and invest in their quality education, decent work and employment opportunities, effective livelihood skills, access to health and services, and participation in governance. It is high time, government invested in these sectors to achieve the highest benefit from this demographic dividend and create a future full of potential.

Most. Kaniza Muhshina, Research Associate, SANEM. Email: kanizamuhshina@gmail.com

Dr Selim Raihan attended the USAID-UNESCAP Round Table on BIMSTEC



Dr Selim Raihan, Professor, Department of Economics, University of Dhaka and Executive Director, SANEM, attended the USAID-UNESCAP Round Table on BIMSTEC - "Post-Summit Progress and Way Ahead". The round table was held on 8-9 December 2022 in Bangkok. The event was co-organized by South Asian Network on Economic Modeling (SANEM). The round table sessions focused on various pertinent issues such as the Non-Tariff Barriers (NTB), enhancement of trade and value chains and opportunities in paperless trade. Panelists and experts also discussed infrastructure connectivity, trade and investment facilitation in the BIMSTEC region. Exchanging their views and insights on the economic potential of the BIMSTEC region, the panelists made recommendations regarding cooperation within the BIMSTEC region for dealing with macroeconomic challenges. The experts also discussed the challenges and opportunities related to transition to a sustainable energy structure in the BIMSTEC region.

Dr Bazlul Haque Khondker attended the NACS meeting

Dr Bazlul Haque Khondker, Chairman, SANEM and Professor in Economics (former faculty, Dhaka University), attended the meeting of the National Advisory Council on Statistics, Government of Bangladesh. The meeting was held on 26 December 2022. Presided by Mr M. A. Mannan MP, honorable minister of Ministry of Planning, Government of Bangladesh, the meeting was attended by senior government officials, economists and experts. The meeting discussed a range of issues including the National Census 2021, Economic Survey 2023, updates on LFS and HIES and other issues pertaining to the national statistics. Dr Khondker highlighted and discussed the issues related to the definition of skills in Bangladesh Demographic and Health Survey (BDHS), Labour Force Survey (LFS) and Household Income Expenditure Survey (HIES). He also shared his observations on accessibility issues on data of the National Household Database (NHD) and his concerns regarding the estimation of quarterly GDP. He recommended a critical review of the CPI basket.

e-version: <http://sanemnet.org/thinking-aloud/>

6th SANEM Annual Economists' Conference (SAEC) 2023 Building Resilience to Shocks: Priorities, Challenges and Prospects

CALL FOR PARTICIPATION

4-5 February 2023 | Brac Centre Inn, Dhaka



South Asian Network on Economic Modeling (SANEM) invites participants for the 6th SANEM Annual Economists' Conference (SAEC) 2023 on "Building Resilience to Shocks: Priorities, Challenges and Prospects" to be held in Dhaka on 4-5 February 2023 both in-person and online.

SANEM's Annual Economists' Conference (SAEC) was initiated in 2016 and was met with great enthusiasm and appreciation from researchers, academicians, development workers and policymakers. In continuation of SANEM's commitment to creating a platform for Academic dialogue and dissemination of knowledge, the 1st SAEC 2016 on "Bangladesh: Way towards a Middle Income Country" was held in February 2016, and subsequently the 2nd SAEC 2017 on

"Managing Growth for Social Inclusion" in February 2017, the 3rd SAEC 2018 on "Leave no one behind in South Asia" in February 2018, the 4th SAEC 2019 on "Governing New Challenges: Inclusive Development, Trade, and Finance" in February 2019, and the 5th SAEC 2020 on "Institutions for Development" in February 2020. These conferences brought together renowned economists, policymakers, academicians, researchers, development workers, journalists, and students. Enriched by presentations of extensively researched papers and in-depth panel discussions by various experts, the SAEC is a flagship event of SANEM. Details of participation in the conference is available in the Facebook page and website of SANEM.

SANEM staff attended workshop on 'UNCTAD LDC Report 2022'

Eshrat Sharmin, Senior Research Associate, South Asian Network on Economic Modeling (SANEM) attended the workshop on 'UNCTAD LDC Report 2022: Implications for Bangladesh', held on 19 December 2022, at the Planning Commission Campus, Dhaka. As chief guest of the workshop was present Dr Shamsul Alam, Honorable Minister of State, Ministry of Planning. Ms Gwyn Lewis, UN Resident Coordinator Bangladesh, was the guest of honor in the meeting. The workshop was chaired by Ms Sharifa Khan, Secretary, Economic Relations Division. The panel discussion was attended by Dr Rolf Traeger, Chief, LDC Section, UNCTAD, BGMEA Representative on Green compliance issues, Dr Ahsan H. Mansur, Executive Director, Policy Research Institute, Dr Taffere Tesfachew, Member, UN CDP, and Mr Iqbal Abdullah Harun, Additional Secretary, Ministry of Environment, Forest and Climate Change.

SANEM staff attended the stakeholder meeting for IEPMP Project

Israt Hossain, Senior Research Associate, South Asian Network on Economic Modeling (SANEM) attended the third stakeholder meeting (3rd SHM) under the project titled "Integrated Energy and Power Master Plan (IEPMP) Project in Bangladesh", arranged by the Ministry of Power, Energy and Mineral Resources (MoPEMR), Government of Bangladesh. The meeting was held on a hybrid platform on 13 December 2022, at the Hotel Intercontinental, Dhaka. As the chief guest of the meeting was present Dr Tawfiq-e-Elahi Chowdhury, BB, Honorable Adviser to the Prime Minister for Power, Energy and Mineral Resources Affairs. Mr Nasrul Hamid, MP, Honorable State Minister of MoPEMR chaired the meeting. The stakeholder meeting discussed the aspects of the Energy system including demand scenarios, Power and primary energy supply, and Strategic Environmental Assessment (SEA).



SANEM is a non-profit research organization registered with the Registrar of Joint Stock Companies and Firms in Bangladesh. Launched in January 2007 in Dhaka, it is a network of economists and policy makers in South Asia with a special emphasis on economic modeling. The organization seeks to produce objective, high quality, country- and South Asian region-specific policy and thematic research. SANEM contributes in governments' policy-making by providing research supports both at individual and organizational capacities. SANEM has maintained strong research collaboration with global, regional and local think-tanks, research and development organizations, universities and individual researchers.

SANEM Publications: Flat K-5, House 1/B, Road 35, Gulshan-2, Dhaka-1212, Bangladesh, Phone: +88-02-58813075, E-mail: sanemnet@yahoo.com, Web: www.sanemnet.org



South Asian Network on Economic Modeling