

## Editor's Desk

The September 2023 issue of *Thinking Aloud* concentrates on various socio-economic issues concerning Bangladesh such as the BRICS, debt servicing, gender responsive policies and affordable housing. The first page article, "Demystifying BRICS, and stakes of Bangladesh" analyses the prospects of BRICS creating a new world order and the stakes of Bangladesh in this matter. The article argues that BRICS cannot become a powerful economic and trade bloc in the near future for a variety of reasons. First, BRICS is an investment cooperation, not a trade forum. Second, the bilateral political relations among some of the BRICS countries are not smooth and favourable. Third, the much-hyped BRICS currency is not feasible. Fourth, the recent inclusion of the six new members (Argentina, Ethiopia, Saudi Arabia, Iran, UAE and Egypt) in BRICS doesn't provide a clear and solid roadmap for the BRICS to consolidate power and redefine global governance into a "multipolar" world order that prioritizes the voices of the global South. The second, third, and fourth pages of this issue present three more articles. The second article titled "Is debt servicing becoming a concern for Bangladesh?" suggests that addressing the growing concern of external debt servicing in Bangladesh requires a multi-faceted approach that tackles both the borrowing and revenue fronts. The third article titled, "Gender-responsive policies: Bangladesh perspective" reiterates that while there are several gender sensitive policies in Bangladesh, the effectiveness of those policies is less than satisfactory due to lack of implementation. The fourth article titled "Ensuring urban poor's access to affordable housing: policy options" concludes that, with innovative policy tools and renewed commitment, the public and the private sector can contribute towards fostering a market environment that is more accommodating of the demand of the urban poor. The fourth page showcases the events of August 2023 and shares the call for the 7th SANEM Annual Economists' Conference (SAEC) 2024.

## Demystifying BRICS, and stakes of Bangladesh

Selim Raihan

BRICS is an acronym for Brazil, Russia, India, China, and South Africa. The term was first used as BRIC in 2001 by Jim O'Neill, an economist at Goldman Sachs, as South Africa joined the BRICS later in 2010. By 2050, according to Goldman Sachs, this bloc would control a majority of the world economy. This assertion was made mostly because for many years, China, India, Brazil, Russia, and South Africa were ranked among the fastest-growing and emerging market economies. Low labour costs, favourable demographics, and an abundance of natural resources are argued to be this bloc's key comparative advantages.

The BRICS bloc created the hope to serve the common interests of the global south – the developing countries and the emerging market economies. In recent times the world economy has witnessed an unprecedented growth of emerging market economies and developing countries with their share in global GDP rising from less than 40% in 1990 to almost 60% in 2022. Also between 1990 and 2022, the combined share of developing countries in global export trade reached close to 40% from just about 20%. Trade between developing countries increased by an average annual rate of 10% since 2000, hitting \$5.3 trillion in 2021. During the same period, world trade grew at a slower 5.5%. Although impressive growth performance has characterized many developing countries, it is the rise of such economies of BRICS has widely been recognized as the defining features of the advanced south, paving the way for a world economy with an increasingly multi-polar character. At present, BRICS accounts for around 32% of global GDP, 41% of the global population, 16% of global trade, and 26% of the earth's land area.

The era of the post-2008 global economic crisis marks the relative decline of the West, the end of the post-Cold War unipolar moment, and the rise of China and other major economies, all of which are challenging the current world order. The world is now fragmented due to escalated protectionism, explicit and implicit trade wars, and the emergence of regional mega blocs like RCEP, CPTPP, TTIP, etc. While the current centres of gravity for global politics and economics are Asia and the Western Pacific, geopolitics is now taking new turns due to the growing gap between the distribution of economic and military powers which is driving further division. These trends are likely to shape the future of the world order. The BRICS bloc is seen as the centre of gravity of the emerging new world order.

However, despite the much-created hype, there are doubts whether BRICS, as a bloc, is capable of creating a new world order. In my view, BRICS can't become a powerful economic and trade bloc in the near future for a variety of reasons.

**First**, BRICS is an investment cooperation, not a trade forum. One notable achievement of the BRICS bloc is that in 2014, at the 6th BRICS summit, the BRICS states signed the Agreement on the New Development Bank (NDB). The NDB is a multilateral development bank with the aim to support public or private projects through loans, guarantees, equity participation and other financial instruments. However, without comprehensive agreements in the areas of trade in goods and services, trade facilitation, intellectual property rights, and non-tariff measures, mere investment cooperation would not be meaningful. The prospect of such comprehensive trade agreements among BRICS countries seems bleak. Also, there are allegations that BRICS countries impose various restrictions on investment from each other. In July 2023, India rejected Chinese automaker BYD's US\$1 billion investment proposal to build electric cars and batteries in India in partnership with a local company. Allegedly, security concerns with respect to Chinese investments in India have been flagged by the Indian authorities. Certainly, such concerns are not helpful for BRICS to emerge even as a powerful platform for investment cooperation. **Second**, the bilateral political relations among some of the BRICS countries are not smooth and favourable. Also, the bilateral political anonymity between the USA and China, and between the

USA and Russia affect the internal political relations within BRICS countries. On top of these, the bilateral political relation between China and India (the two largest economies in BRICS) is tense and, in recent years, dwindling. In contrast, currently, India and the USA maintain close relations, common interests, and collaboration on issues such as counterterrorism and countering Chinese influence in the Indo-Pacific region. India is a member of the QUAD (the Quadrilateral Security Dialogue, a strategic security dialogue between Australia, India, Japan and the USA) which was allegedly formed to contain the rising influence of China in the Indo-Pacific region. While India was part of the initial RCEP (Regional Comprehensive Economic Partnership) negotiations; allegedly, due to the growing political tension between India and China and strong domestic resistance in India for not opening up its market to China, India pulled herself out from the RCEP negotiation in 2019. The border conflicts between these two countries are on the rise. India is highly concerned about the growing Chinese presence in its South Asian neighbouring countries. Therefore, if the two most powerful economies in BRICS don't cooperate effectively with each other, the prospect of BRICS emerging as a powerful entity will remain bleak.

**Third**, the much-hyped BRICS currency is not feasible. As long as the economic differences between the member countries remain considerable, and an inherently strong mood of non-cooperation continues between India and China, the common currency is unrealistic. However, bilateral currency swaps (as it is happening on some scales between China and Russia, and between India and Russia) may continue to reduce the dependence on US Dollar.

**Fourth**, the recent inclusion of the six new members (Argentina, Ethiopia, Saudi Arabia, Iran, UAE and Egypt) in BRICS doesn't provide a clear and solid roadmap for the BRICS to consolidate power and redefine global governance into a "multipolar" world order that prioritizes the voices of the global South. The inclusion of Saudi Arabia, Iran, UAE and Egypt seems very Middle East-centric which has more oil-centric geo-economic, geostrategic and geopolitical implications rather than representing the interests of the global South. BRICS to emerge as the voices of the global South needs to work out carefully its expansion plan.

What are Bangladesh's stakes in BRICS? Bangladesh has strong economic aspirations to become part of a forum like BRICS. Both China and India are Bangladesh's major trading partners, growing sources of external funding and prospective investments. However, a few non-economic factors are becoming increasingly important for Bangladesh to get the rightful entry in such forums. These factors include the evolving nature and challenges in domestic politics, and challenges in maintaining the balance of bilateral relations with China, India, and the USA. While Bangladesh needs effective and enlarged trade and investment cooperation with all these three countries, increasingly it is becoming difficult to maintain a reasonable balance due to the pressures coming from these three countries out of their geostrategy and geopolitics, and for Bangladesh to handle these pressures in the contexts of conflicting domestic politics, weak institutions and governance.

Finally, when it comes to enlarging trade, the graduation from the LDC status by 2026 will bring new challenges for Bangladesh. Among the BRICS nations, China and India are Bangladesh's two largest import sources. Bangladesh, as an LDC, gets duty-free facilities for the export of all products to India, except for 25 liquor and tobacco goods. In China, Bangladesh's exports receive duty-free treatment in 98% of tariff lines. In the post-LDC-graduation era, unless Bangladesh signs FTAs with India and China, Bangladesh will lose its preference in these markets. Bangladesh hasn't signed any bilateral FTA so far. The only success is the PTA with Bhutan for some products. With this very limited experience, no doubt, Bangladesh needs to do proper homework while negotiating FTAs with India and China in the coming days. Even if Bangladesh is able to join BRICS in the future, how effectively the country manages its trade, investment, and strategic relationships with India and China will also be a critical factor for realizing its own benefits from BRICS.

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## Is debt servicing becoming a concern for Bangladesh?

**Md. Tuhin Ahmed**

Over the last decade, Bangladesh's economy has successfully maintained a trajectory of rapid economic growth and development. Despite this progress, the issue of debt servicing has gradually emerged as a subject of concern. As the country undertakes multiple mega projects and social development initiatives, its debt obligations have increased, leading to heightened discussions about the implications and potential solutions of these financial commitments.

Over a span of just six years, Bangladesh's external debt has nearly doubled, crossing to USD 95 billion, a significant increase from USD 51.0 billion in FY17 (Figure 1). Correspondingly, during this same timeframe, the per capita debt has risen from USD 283.1 billion to USD 561.3 billion, based on data from the Bangladesh Bank (Figure 2).

As outlined in the World Bank's International Debt Report for 2022, Bangladesh's external debt composition in 2021, categorized by debtor type, comprises long-term debt, short-term debt, and IMF credit. Notably, long-term debt accounts for 76%, followed by short-term debt at 20%, and IMF credit at 4%. In 2021, the nation's long-term external debt escalated to USD 70.0 billion, marking a significant increase from USD 38.7 billion in 2017. Among these, the public sector's share stands at 90%. Moreover, IMF

these circumstances, the issue of debt servicing is anticipated to pose a concern for the country in the coming years.

One of the primary contributors to the increasing concern about debt servicing in Bangladesh is its reliance on borrowing to finance various development projects and initiatives. Bangladesh's situation is made worse by a number of factors. First, the country's ambitious development agenda demands considerable financial resources. The government is investing in infrastructure, education, healthcare, and other vital sectors to improve the quality of life for its citizens. While these investments are crucial, they often require external funding, resulting in an increased national debt. Second, the terms of borrowing are crucial in determining its impact on debt service. Loans with unfavorable conditions, such as high-interest rates or short repayment periods, can strain the country's financial resources. The second factor contributing to Bangladesh's debt servicing concern is revenue generation. Bangladesh's fiscal policy is characterized by a notable deficiency in tax efforts, as evidenced by its declining revenue-to-GDP ratio. In recent years, this effort has dwindled to below 10% of the GDP, positioning Bangladesh with the lowest tax effort globally. This percentage falls short of even half of that 25% in emerging and developing Asian economies. It is also far less than that of Nepal (22%), India (20%), and Pakistan (15%) among others. The informal sector, which constitutes a substantial portion of the

## Gender-responsive policies: Bangladesh perspective

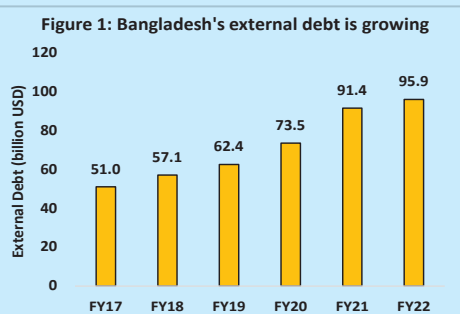
**Afia Mubashira Tiasha and Eshrat Sharmin**

Gender-responsive policies intentionally incorporate considerations related to gender norms, roles, and relationships into their design, implementation, and outcomes. These policies aim to address the unique needs of individuals of all genders, valuing diverse perspectives and experiences. They empower women and girls by recognizing differences and promoting equitable access to resources. While benefiting all genders, gender-responsive policymaking focuses on specific needs and priorities, addressing harmful norms that perpetuate gender inequalities. Inclusivity extends to subgroups within the larger framework of gender responsive policies, accounting for variations in youth, elderly, disabled individuals, minorities, etc. Engaging multiple stakeholders and equipping policy administrators with the necessary skills is vital for effective gender-sensitive policy development process. Notably, UN Sustainable Development Goals intersect with gender equality and responsive policy, reinforcing their interconnectedness.

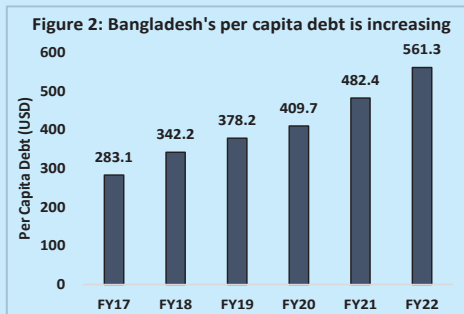
The major policy initiatives, aimed at pursuing gender equity, taken by the government of Bangladesh are the National Women Development Policy 2011, Gender Policy 2016, Domestic Violence (Prevention and Protection) Act, 2010, Child Marriage Restraint Act, 2017 and National Children Policy 2011. Moreover, there are several rules and regulations under different policies to promote SHE-trade.

The National Plan documents include an adequate amount of gender-responsive policies. For instance, the 8FYP focuses on promoting mother and child benefit programs, boosting economic engagement of women, elevating women's voices, building the enabling environment, and improving women's capacities. The 8FYP seeks to build a more just and affluent society by employing tactics and measures that tackle societal norms and defend women's rights. The issue of girl child development is addressed separately in child development policies and laws. The National Child Policy 2011 gives special attention to the well-being of the girl child. Measures such as preventing child marriage, providing security to disabled girls, ensuring safe recreational facilities, addressing abuse, and promoting mental health and safety are emphasized in this policy.

The National Women's Development Policy was adopted in 1997 and amended in 2011. The policy focuses on empowerment for women, including young girls, preventing child marriage, and providing secure access to recreational, cultural, and sports facilities. The policy includes a specific section on measures to stop violence against women and ensure the safety of women and girls, that invokes for the state to outlaw all manifestations of this violence, including acid attacks, dowry-related violence, rape, sexual harassment, physical and mental abuse, family abuse, and public and workplace harassment. There is a combination of policies and Acts that consists of segments dealing with violence against women in public spaces such as the Acid Crime Control Act 2002, the Acid Control Act 2002, the Domestic Violence (Prevention and Protection) Act 2010 etc. Under the Domestic Violence (Protection and Preservation) Act 2010, the Ministry of Women and Children Affairs developed the



Source: Bangladesh Bank and World Bank



credit and Special Drawing Rights (SDR) allocation combined to total USD 3.3 billion in 2021, a rise from the USD 2.1 billion reported in 2020. Concurrently, short-term external debt experienced a substantial 65% surge, reaching USD 18.1 billion by the close of 2021, compared to the USD 11.0 billion recorded the previous year. The repayment of long-term principal has undergone a notable increase of 36%, amounting to USD 4.2 billion in 2021 compared to USD 1.5 billion in 2017. During the same period, long-term interest payments have seen a substantial surge of 51%, rising from USD 553 million to USD 1,088 million.

The report also outlines key indicators aimed at comprehending the nation's external debt scenario. For instance, the external debt-to-export ratio exhibited a rise to 184% in 2021, a notable increase from 130% recorded in 2017. Similarly, the external debt-to-GNI ratio witnessed an uptick to 21% in 2021, compared to 17% in 2017. The external debt service-to-export ratio surged to 11% in 2021, a significant climb from 5% in 2017. Conversely, the reserves-to-external-debt ratio saw a decline to 50% in 2021, down from 64% registered in 2017. Under

economy, often escapes the tax net. This places a heavier burden on the formal sector and reduces the overall revenue collected by the government.

It is, therefore, crucial to address the growing concern of external debt servicing in Bangladesh. It requires a multi-faceted approach that tackles both the borrowing and revenue fronts. First, borrowing decisions should be prudent. The government should prioritize obtaining loans with favourable terms, including reasonable interest rates and longer repayment periods. A comprehensive assessment of the country's borrowing capacity and needs should guide borrowing decisions to prevent overextension. Second, the revenue streams need to be diversified. To improve revenue generation, Bangladesh needs to broaden its tax base. Efforts should be made to integrate informal economic activities into the formal sector, thereby increasing tax revenues received. This can be achieved through incentives, simplified tax structures, and better enforcement mechanisms.

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Domestic Violence (Protection and Preservation) Rules, 2013, to ensure equal rights and to prevent all forms of discrimination in all spheres of public life and the state.

Furthermore, the National Action Plan to Prevent Violence Against Women and Children (2013–2025) tackles an array of types of violence. One-stop Crisis Center (OCC), National Trauma Counseling Center, VAW Database, Women-friendly hospital in 10 districts and 3 Upazilas, a special division in police to help women are some of the few initiatives under this plan in collaboration with other government and non-government organizations. The plan also includes policies and plans to provide legal facilities, create social awareness, and advance women's socioeconomic status.

The Constitution of Bangladesh establishes fundamental rights including equality, protection from degrading treatment, and the right to work. The country has ratified international human rights treaties like CEDAW, ensuring freedom from gender discrimination and harassment. However, laws aimed at protecting women's rights have faced challenges in implementation due to legal inadequacies, limited access to justice, cultural barriers, governance issues, and socioeconomic factors. There are some human rights and non-governmental organizations that lack the resources and strategies which narrows their scope of contribution towards promoting women's access to justice effectively.

The National Education Policy 2010 focuses on women's education, but the translation of education into workforce participation is hindered by family constraints, early marriage, infrastructure issues, and societal biases. The National Skill Development Policy 2020 aims to address these challenges but has yet to be fully implemented.

The absence of a comprehensive policy for Sexual and Reproductive Health and Rights (SRHR) contributes to fragmented approaches. Laws like the Dowry Prohibition Act and Acid Crime Prevention Act combat violence against women, but their relevance might be limited by outdated provisions. The gender disparity in Bangladesh stems from limited access to resources, unequal distribution of domestic labour (women spending more time on care work), and insufficient recognition of women's contributions. Initiatives like satellite accounts can help acknowledge unpaid care work and advance gender equality. In terms of economic participation and opportunities, Bangladesh's Global Gender Gap ranking is relatively low compared to other indices. While there are laws for social empowerment and issues like child marriage, implementation remains a challenge. For instance, the target for 7FYP was to reduce child marriage from 65% to 30%, but it has only been reduced to 51.4%.

In conclusion, while there are several gender sensitive policies in Bangladesh, the effectiveness of those policies is less than satisfactory due to lack of implementation. Effectively implementing policies and initiatives to empower women in numerous social, cultural, and political spheres require collaboration among relevant stakeholders such as, government organizations, NGOs, policymakers, and the private sector.

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## Ensuring urban poor's access to affordable housing: policy options

**Omar Raad Chowdhury**

Driven by natural disasters, climate-induced environmental crises and limited employment opportunities, the rural-to-urban migration in Bangladesh is growing, with the main destination being Dhaka. It is projected that by 2030, the urban population will be more than 40% of the total population. The lack of provision for safe and affordable housing has resulted in a precarious situation for the urban poor who suffer from overcrowding, heat, cold and rain, poor sanitation system, insufficient water access, and other inadequate services.

SDG 11.1 is defined as, "...access for all to adequate, safe and affordable housing and basic services and upgrade slums". With a fast-paced urbanization process, the issue of the urban poor's access to safe and affordable housing demands immediate attention.

Low-cost and affordable housing can be defined as a private, social, or public accommodation facility with basic amenities (electricity, water, sanitation, privacy, etc.) that are accessible to people whose income is below the national median household income.

The housing sector, dominated by private real estate companies, is marked by a huge gap in demand and supply. While the annual demand in Dhaka is 120,000 household units, only 25,000 household units are built each year. In 2021, the deficit in housing in the urban area was estimated to be 8.5 million units. Furthermore, driven by increasing land prices, the price of housing units or apartments in Dhaka has risen by four to fivefold over the last two decades. The high cost of housing leaves the urban poor little choice but to take residence in informal settlements and slums.

The National Housing Policy 2016, states that the role of government in housing would be to act as a provider for middle-income, low-income, the poorest, and most vulnerable segments of the population. The government would use policies like cross-subsidy to reduce the cost of housing as much as possible. The plan also includes assistance to enhance private enterprises and tax reform to encourage people to own homes. It prioritizes women, children, women-led households, socially ignored, ill and deprived, poor and homeless. The government would provide land/housing for low-income people in appropriate locations, if necessary, at a subsidized price based on purchasing power and assure the provision of safe drinking water, sewage disposal, and other fundamental services to individuals of all socioeconomic backgrounds, particularly the poor, underprivileged, and vulnerable populations.

On the other hand, the housing market is marked by frequent malpractices. There is a lack of market monitoring and accountability, which allows certain firms to engage in fraudulent activities. As legal affairs are often costly and lengthy, low and middle-income families are often reluctant to engage in legal suits. Such precedence of delivery failure is one of the reasons that low-income households do not attempt to access the housing market.

The housing market offers almost no segment for low-income households. Most real-estate develop-

ers design their products mostly to cater to the demands of high and upper-middle-income households. As a result, the market access gets narrower for the urban poor.

While middle-income households have the opportunity to avail finance for housing, the urban poor do not have any such option. Banks and financial institutions are more inclined towards providing services to middle-income or upper-middle-income households. The lack of access to housing finance is a major obstacle for the urban poor to access safe and affordable housing.

To ensure the urban poor's access to safe and affordable housing, there needs to be intense market monitoring by designated government agencies. The government should also work towards strengthening institutions that will enforce accountability and build trust among the consumers. Public-private partnerships should be brought to the fore for developing and maintaining housing for the urban poor.

Considering the current situation, there is no alternative to enhancing public housing projects for the urban poor. However, the processes for obtaining housing should be comprehensible, transparent and based on a defined set of rules. Projects like Ashrayan-2, should be integrated into a broader affordable housing initiative for the urban poor.

There are also other market-based solutions that the policymakers need to explore. Tax incentives can be offered to private developers as an encouragement to construct and operate affordable housing units.

The government can also provide private developers with certain zoning concessions, such as increased density or reduced parking requirements, in exchange for them to include a certain percentage of affordable housing units within their new projects.

Policies like housing vouchers can allow recipients to pay a portion of their income towards rent, while the voucher covers the remaining cost, making market-rate housing more affordable for them. Such direct subsidy programs can complement policies to ensure easier access to finance for the urban poor. With regard to housing finance, it also needs to be explored as to whether banks and financial institutions can be incentivized to provide credit at easier terms and in less stringent procedures.

As the urban poor's housing crisis gets acute day by day, the government also needs to explore innovative solutions. Regulating private development projects to include a blend of market-rate and affordable housing units, limiting the increase in rent for certain properties to prevent excessive rent hikes, offering vacant or underutilized public land to low-income families at minimal or no cost, and establishing a dedicated fund aimed at promoting the construction and maintenance of housing units that cater specifically to low-income individuals and families – are some novel approaches that need to be considered by the policymakers.

The urban poor's demand for safe and standard housing has remained unmet due to existing market practices. With innovative policy tools and renewed commitment, the public and the private sector can contribute towards fostering a market environment that is more accommodating of the demand of the urban poor.

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7th SANEM Annual Economists' Conference (SAEC) 2024

## New Frontiers in Development and Emerging Dynamics

24-25 February 2024

### SANEM webinar on "Misconceptions about Renewable Energy in Bangladesh"



South Asian Network on Economic Modeling (SANEM) organized a webinar titled "Misconceptions about Renewable Energy in Bangladesh" on 9 August 2023. The primary objective of the webinar was to address and dispel prevalent misconceptions surrounding renewable energy. The welcome remarks were delivered by Dr Sayema Haque Bidisha, Professor of Economics at the University of Dhaka and Research Director of SANEM. Ms Israt Hossain, Senior Research Associate at SANEM, moderated the webinar. The panel discussion featured esteemed experts including Dr Mohammad Tamim, Dean of the Faculty of Chemical and Materials Engineering at Bangladesh University of Engineering and Technology (BUET), Shafiqul Alam, Energy Finance Analyst for Bangladesh at the Institute for Energy Economics and Financial Analysis, and Moshahida Sultana, Associate Professor in the Department of Accounting and Information System (AIS) at the University of Dhaka. The experts engaged in insightful dialogues, emphasizing the importance of proper policy formulation, public investment, and economic incentives to drive renewable energy adoption and sustainability. The webinar encouraged the participants to ask questions and panelists addressed them, fostering a robust exchange of ideas and insights. The webinar concluded with Dr Bidisha summarizing key takeaways and stressing the need for comprehensive understanding and action to pave the way for a cleaner and more sustainable energy future.

### SANEM-ERD review workshop held in Dhaka



Dr Selim Raihan, Professor of Economics at the University of Dhaka and Executive Director of SANEM presented a draft Study Report on 'Expanding Private Investment in the Context of LDC Graduation' in a review Workshop organized by the Support to Sustainable Graduation Project (SSGP), the Economic Relations Division (ERD) in association with SANEM on 21 August 2023. The event was chaired and moderated by Ms Sharifa Khan, Secretary, Economic Relations Division (ERD), Ministry of Finance and aimed to facilitate insightful discussions and feedback from various stakeholders. Mr Farid Aziz, Additional Secretary & Project Director of SSGP, ERD, extended the welcome remarks. The workshop provided a platform for open-floor discussions on enhancing the quality and relevance of the report through the valuable insights of various stakeholders. The workshop concluded with closing remarks from Ms Sharifa Khan.

### Dr Sayema Haque Bidisha attended the DCTS discussion at British High Commission

Dr Sayema Haque Bidisha, Professor of Economics at the University of Dhaka, and Research Director of SANEM, has attended in an event organized by Ms Sarah Cooke, The British High Commissioner. The event held discussion on the potential opportunities for Bangladesh arising from the United Kingdom's newly established Developing Countries Trading Scheme (DCTS). The event was held on 29 August 2023 at The British High Commissioner's Residence.

### SANEM-BMP seminar on "Gender Budget Monitoring"



South Asian Network on Economic Modeling (SANEM) and Bangladesh Mahila Parishad (BMP) jointly organized a seminar to present the findings of research project on 'Gender Budget Monitoring' to key decision makers and stakeholders. The event was moderated by Ms Jana Goswami, Advocacy and Lobby Director, Bangladesh Mahila Parishad. President of Bangladesh Mahila Parishad, Dr Fauzia Moslem presided over the event. Ms Maleka Banu, General Secretary of Bangladesh Mahila Parishad and Dr Selim Raihan, Executive Director of SANEM delivered the welcome remarks. The research context was discussed by Ms Shima Moslem, joint general secretary of the organization. The research data was presented by Dr Sayema Haque Bidisha, Professor of Economics at the University of Dhaka, and Research Director of SANEM. Dr Shamsul Alam, Hon'ble State Minister for Planning of the Government of the People's Republic of Bangladesh was present as the chief guest. Mr Toufiqul Islam Khan, Senior Research Fellow, Center for Policy Dialogue (CPD) and Ms Ishrat Jahan Urmi, Senior Reporter, DBC News were present as special guests.

### Dr Sayema Haque Bidisha participated in the round table discussion on gender-centric financial literacy

Dr Sayema Haque Bidisha, Professor of Economics at the University of Dhaka and Research Director of SANEM, has participated in a Round Table Discussion on women's financial literacy, titled- "Enhancing Financial Literacy to Boost Women's Access to & Usage of Financial Services" organized by Women's Financial Inclusion Advocacy Forum (WFIAF) convened by a2i (Aspire to Innovate), Cabinet Division and ICT Division in association with "The Business Standard." The event, held on August 31, 2023, aimed to delve into ways to enhance financial literacy among women to empower their access to financial services. The welcoming note and introductions were given by Md. Tohurul Hasan, a Digital Financial Service Specialist at a2i. The Chief Guest was Md. Abul Bashar, the Executive Director of the Financial Inclusion Department at Bangladesh Bank. Research findings were presented by Dr. Zulkarin Jahangir, an Associate Professor at North South University, followed by discussions among various participants. The event was concluded with a vote of thanks from the Digital Financial Service Specialist at a2i.



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.