

Editor's Desk

The theme of the November 2023 issue of *Thinking Aloud* is "Food Insecurity in Bangladesh". The first page article, "Addressing food insecurity in Bangladesh: The case of ensuring entitlement to food", explores the situation with regard to food security in Bangladesh. The article analyses the impact of rising inflation on food insecurity and discusses "entitlement failure" of the poor people. The article recommends ensuring adequate food supply in the market, expanding government's social protection programmes, improving market monitoring mechanism, implementing pro-poor policies and programs, promoting sustainable agricultural practices and raising nutrition awareness. The second page article, titled, "Recent macro crisis and the monetary policy", discusses the current challenges Bangladesh is facing in maintaining the foreign exchange reserves. The article argues for moving towards a more flexible interest rate. Appreciating the government's move towards restricting the import of luxury items, the article points out that such a policy can only be applicable in the short term and might not be a sustainable one to revert the fall in reserve in the longer term. The article recommends that the Central Bank along with the Finance Division need to take strict policy measures to resolve certain fundamental problems of the banking sector like that of non-performing loans. The third page article, "Are we recognizing the influence of the Rohingya refugee crisis on the mental health of the affected populations?", discusses the mental health issues of the Rohingya refugee people. The article argues that the mental health issues of the Rohingya community may lead to reduced productivity, increased burdens on healthcare systems, elevated suicide rates, adverse physical health consequences, involvement in criminal activities, and substance abuse, among other detrimental outcomes. The fourth article, titled, "Addressing the vulnerability and fragility of young people in Bangladesh", discusses the vulnerability among young people arising from a combination of factors, including limited access to education, healthcare, employment, social support, and protection from harm, as well as exposure to adverse environmental and economic conditions. To address the vulnerability of the youth, the article recommends prioritizing building skills, creating employment opportunities, and ensuring access to quality education and health services. The fourth page of the issue covers the events in November 2023.

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Addressing food insecurity in Bangladesh: The case of ensuring entitlement to food

Selim Raihan

Food insecurity is a serious problem in Bangladesh, a country that faces multiple challenges such as poverty, a large population, climate change, and natural disasters. According to the World Food Programme (WFP), food insecurity means that people do not have enough food or the right kind of food to meet their nutritional needs and lead a healthy and active life. Food insecurity can have negative impacts on people's physical and mental health, education, livelihoods, and social cohesion.

According to WFP's latest survey report published in October 2023, in Bangladesh, in August about 24% of the population, or 40 million people, were food insecure, an increasing trend from May this year. The WFP survey revealed that 47% were food insecure in low-income households, compared to 9% in medium-income households and less than 3% in high-income households. The survey also revealed that 30% of the households reported to have insufficient food consumption and 74% of households reported buying small quantities and less expensive food from the market. The consumption of micronutrient-rich food decreased for all households. High food prices, disaster impact, and loss of income remained the biggest shock for rising food insecurity. Concerns over high food prices remained increasing and some 71% of households reported the rise was their deepest concern and significantly affected their well-being. More households relied on negative coping strategies to put food on the table. More than seven in ten households applied livelihood-based coping strategies such as borrowing money, selling productive assets, or going into debt to buy food. On average, the percentage of households adopting stress and emergency increased kept rising during this period. Households continued relying both on food-based and livelihood-based coping strategies.

The picture emerging from the WFP survey is not very different from the findings of a survey conducted by SANEM in March this year. SANEM conducted a survey on 1,600 low-income households in eight divisions to examine the impact of inflation on their living conditions. The survey revealed that over 70% of poor households reduced their food consumption, especially of meat, fish and egg, and opted for low-quality food, which worsened their food security situation than six months ago. The survey also showed that the main coping mechanisms of these poor households were changing food habits, borrowing, reducing spending on health, education, and clothing, and depleting savings. 90% of the poor households said they had changed their food habits, and more than half of the households slashed important non-food spending. Moreover, 75% of poor households depended on borrowing from various microcredit and other informal sources at high interest rates, which increased the chance of their getting into a debt trap.

The aforementioned food insecurity situation in Bangladesh is primarily due to the erratic nature of food prices in the domestic market which has remained unmanageable for a long period of time. From February 2022 to September 2023, the country's monthly inflation rate (point to point) increased from 6.2% to around 10%. Since August 2022 the monthly inflation rates remained well above 8.5%. More worryingly, the food inflation rate has become well above 12% in recent months.

No doubt, Bangladesh is facing an unprecedented inflation rate, which has reached its highest level in 11 years.

Inflation erodes the real income of people, especially the poor, who have less purchasing power to afford their basic needs. The soaring food prices, coupled with the falling real income, pose a serious challenge for the poor to access adequate and nutritious food. The situation is worse for those who have limited employment opportunities or insecure jobs, especially in the informal sector, where they have no protection or benefits. Most of the poor suffer from uncertainty and insecurity, as their income or wages do not keep up with the rising prices. Many of them are forced to resort to their savings or loans to cover their daily expenses, but these options are also limited for many others.

The case of food insecurity in Bangladesh also points to the situation of "entitlement failure" of poor people to food. Entitlement failure is a term coined by the Nobel laureate economist Amartya Sen to explain the cause of famines and hunger. According to Sen, entitlement failure occurs when people lose their ability to acquire food through legal means, such as production, trade, or transfer. Entitlement failure can happen even when there is no shortage of food at the aggregate level, but rather a change in the distribution or exchange of food. This situation can emerge because of a rise in food prices due to inflation, speculation, and hoarding, which can make food unaffordable for many poor people. Entitlement failure can also result from social and political factors, such as discrimination, corruption, conflict, or displacement, that limit people's access to food and resources. The concept of entitlement failure questions the traditional view that food insecurity is only due to food scarcity and highlights the importance of social and economic rights and justice for achieving food security.

To address food insecurity in Bangladesh, there is a need for coordinated and comprehensive actions from various stakeholders. Some of the possible actions include:

First, there is a need to ensure an adequate supply of food items in the market by substantially increasing domestic production of food crops, facilitating timely sourcing of critical food imports, and finding alternative import sources.

Second, the government's social protection programmes for the underprivileged need to be significantly expanded as well. The amount and frequency of distribution of subsidised food items need to be enhanced. All poor people should be brought under the government's social protection programmes.

Third, the market monitoring mechanism should be improved. Domestic market management, which involves overseeing the market and enforcing laws and rules to stop unfair practices, is very weak in Bangladesh, which frequently causes food prices to rise without any valid reason. Also, the ability and autonomy of government bodies that are in charge of stopping unfair practices by big companies in the market should be increased.

Fourth, pro-poor policies and programs need to be implemented that enhance people's income opportunities, access to assets and services, social protection systems, and resilience to shocks.

Fifth, sustainable agricultural practices need to be promoted that increase productivity, diversify crops, conserve natural resources, adapt to climate change, and reduce post-harvest losses.

Sixth, nutrition awareness and education among people, especially women and children, need to be improved on the importance of a balanced diet that includes essential micronutrients.

By taking these actions, Bangladesh can not only improve its food security situation but also achieve its broader development goals. A more food-secure society is a more prosperous and peaceful society.

Recent macro crisis and the monetary policy

Sayema Haque Bidisha

There is no denying that the economy of Bangladesh is going through a difficult time in recent months while confronted with at least two core challenges of high inflation and declining foreign reserve. These challenges have partially been attributed by falling value of taka against dollar amidst global unrest and a declining trend in foreign remittance earnings and modest export inflows. For September 2023, the point to point inflation rate was as high as 9.63 per cent and as for the foreign currency reserve, since the hike in August 2021, we observe a steady decline with the gross reserves standing at \$20.96 billion in mid of October 2023 (according to BPM6). This decline is partly contributed, on one hand by the outflow of selling dollars to the commercial banks and on the other hand by poor inflow of remittance earnings. In recent months, the gap between the supply and demand of dollars in the current account has widened along with the decline in the financial account balance, putting an upward pressure on the price of the greenback. As of October 2023, in the curb market dollar is sold at as high as 119 taka- the rate even six months before was around 112 taka. On the other hand, there exists different official rates of dollar, where the official rates are much lower than what the rate would be determined by market forces.

A prudent monetary policy against this backdrop can serve as a crucial policy device in taming the inflationary pressure and to ensure macro-stability by reverting the trend of foreign exchange reserve. Historically, the monetary policy has not played active role in case of inflation control or changing other macro aggregates with the market rate of interest and exchange rate being kept under control in an artificial manner. However, given the economic challenges for at least an year, the central bank has started to take some specific actions involving its monetary tools. Besides, in January 2023, the IMF has approved a \$4.7 billion loan with a number of conditions, and that also led the Central Bank to take prompt reform measures. With a view to curb the inflationary pressure, the Bangladesh Bank, in the recent ongoing Monetary Policy Statement (MPS) of July-December 2023 initiated a number of reform measures, including the calculation of reserve while following the BM6 manual of the IMF, replacing the lending rate cap that was enforced in April 2020, adjusting the repo and reverse repo rate and unification of exchange rates, relaxation of a number of conditions for sending remittances through official channels.

Here, in particular, the move towards a more flexible interest rate regime can be considered as a long-awaited move where the banks and non-bank financial institutions can respectively adopt a 3 to 5 percentage point margin respectively with the SMART rate (rate determined on the basis of six-months moving average rate of treasury bills) with an additional one percentage point handling fee for the CSMEs and consumer loans. This corridor-based interest rate though is a

right move towards a market-based regime, with a soaring inflation rate and the central bank determined six-monthly treasury bill rate in place, this arrangement might not bring the desired result. It is therefore crucial to move towards a flexible interest regime by making the SMART rate more market-oriented. Another important move in recent times was to restrict the import of luxury items in order to tackle the fall in foreign exchange reserve, and that has resulted in a marketised fall in LC openings. This move, though is in the right direction, can only be applicable in the short term and might not be a sustainable one to revert the fall in reserve in the longer term.

In addition to the MPS announced in June 2023, a number of additional steps have been taken to curb the inflationary pressure and to boost the foreign exchange reserve. In this regard, the Central Bank has increased the policy rate by 0.75 percentage points to 7.25 per cent - which will reduce the supply of money in the economy and thereby can act as a tool for curbing inflation. Though this step towards increasing the repo rate can be considered as a positive move, in order to take full advantage of such policy steps, it is crucial that the Bangladesh Bank leaves the interest rate to be determined by the market. Besides this, just recently to encourage inflow of dollar an additional 2.5 percentage points incentive on top of the existing 2.5 percentage has been announced for the remitters. This step though is expected to increase the inflow of dollars in short-term, as long as there is any divergence between the official and the unofficial rate, the remitters will have monetary incentive to send remittances through informal channels. Therefore, in the long run, it is crucial to eventually move towards a market-driven unified exchange rate regime and the monetary policy should be geared towards that. However, in this regard, it is crucial to have an effective background management of the relevant institutions so that an eventual smooth transition towards market-driven exchange rate regime can be made. In addition, in order to combat the inflationary pressure likely to arise due to exchange rate adjustment, additional support in terms of safety net measures need to be there. Another inherent reason for increased flow through informal channels is the existence of informal market of hundi, based on black money. In order to channel the foreign currency through formal means, strict measures should be taken to constrain the syphoning of black money through informal channels.

Finally, it is not only the relevant policy moves towards a flexible market-driven interest rate and exchange rate regime, the Central Bank along with the Finance Division need to take strict policy measures to resolve certain fundamental problems of the banking sector like that of non-performing loans. In this regard, bringing transparency and good governance into the financial sector is the pre-requisite for the effectiveness of monetary policy.

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Are we recognizing the influence of the Rohingya refugee crisis on the mental health of the affected populations?

Israt Hossain

The persistence of negligence for mental health concerns is a widespread issue, even within affluent, educated, and economically prosperous societies. Consequently, it comes as no surprise that the Rohingya refugee community in Bangladesh, facing significantly more daunting circumstances, encounters even greater challenges in addressing their mental health needs. However, in situations where the most basic necessities are unmet, mental health issues might seem less urgent compared to other life essentials. Yet, the escalating vulnerability of this population's mental health poses a heightened risk of reduced productivity, increased burdens on healthcare systems, elevated suicide rates, adverse physical health consequences, involvement in criminal activities, and substance abuse, among other detrimental outcomes.

The Rohingya people, who primarily resided in Myanmar (formerly known as Burma), are an ethnic minority, with a majority of them practicing the Muslim faith. Seeking refuge in Bangladesh since the 1970s, their plight took a distressing turn in 2017 when Myanmar's security forces launched attacks, resulting in the destruction of nearly 400 Rohingya villages. During this period, an estimated 700,000 individuals, known as Forcibly Displaced Myanmar Nationals (FDMNs), sought safety in Bangladesh between August 2017 and January 2018, as reported by the Office of the Refugee Relief and Repatriation Commissioner, Cox's Bazar, GOB. As of now, the total number of FDMNs stands at 957,971 according to the Office of the Refugee Relief and Repatriation Commissioner, Cox's Bazar.

In addition to their harrowing experiences with human rights violations in Myanmar, Rohingya refugees have had to deal with challenging living conditions in refugee camps. These challenges include restricted movement, difficulties in meeting basic requirements, security concerns, and limited access to healthcare and educational resources. Girls and women are particularly vulnerable to sexual and other forms of gender-based violence, including being coerced into early marriage and being excluded from school because their parents choose to keep them at home. The situation was further exacerbated by the COVID-19 pandemic, which led to even more restricted movements, the closure of learning centers, and reduced on-site assistance provided by aid organizations.

The refugees faced new hardships in the form of a massive fire in March 2021, followed by a flood and landslides triggered by heavy monsoon rainfall. These additional challenges, coupled with the lasting trauma of violence and systematic human rights violations in Myanmar, have taken a severe toll on the mental health of the Rohingya refugees. This toll is evident in the high prevalence of conditions such as depression, anxiety, post-traumatic stress disorder (PTSD), anger, psychosomatic symptoms, and even suicidal ideation among this vulnerable population according to the study by Riley et al. (2021).

The refugee influx exerts an impact not only on the Rohingya refugee community but also extends to

the host community. While the traumatic experiences of systemic violence in Myanmar and their current refugee status differentiate the Rohingya from the host community, both groups encounter similar challenges resulting from a sudden surge in population, leading to resource shortages, particularly concerning land, water, healthcare, education, and transportation facilities. These issues are accompanied by socioeconomic difficulties such as job losses, heightened competition for employment opportunities, and diminishing wage rates over time. Moreover, conflicts between the two communities and environmental degradation due to overcrowding and deforestation for essential resources are giving rise to psychological stress within both groups, compounding the physical challenges they face.

Still, more difficulties are claimed to be prevalent in the Rohingya community in Cox'sbazar due to the effects of displacement on their lives. A recent study conducted by Ritsema H. and Armstrong-Hough M. (2023) has revealed that post-displacement stressors, such as ongoing exposure to crime and conflict, reduced household access to income, and extended transit times to healthcare facilities, police and local harassment, food insecurity, income disparities, discrimination, and a pervasive sense of insecurity are associated with a significant increase in the likelihood of Rohingya refugees experiencing symptoms of depression. Interestingly, the effect of the displacement experience on mental health varies by gender. Specifically, women who had been living in Bangladesh in July 2017, and therefore did not have direct exposure to the 2017 genocide but spent more time in Bangladeshi refugee camps, exhibited a significantly increased likelihood of experiencing symptoms of depression. A number of humanitarian organizations collaborate with the Government of Bangladesh to provide essential support to Rohingya refugees. In the ongoing response to the Rohingya Humanitarian Crisis, the 2023 Joint Response Plan (JRP) is a collaborative initiative led by Bangladeshi authorities, uniting the endeavors of 116 partners, including 57 Bangladeshi organizations. This comprehensive strategy integrates Mental Health and Psychosocial Support Services (MHPSS) as an essential component of its continuous service delivery, working in conjunction with government counterparts. MHPSS encompasses a wide range of local and external support aimed at safeguarding and enhancing psychosocial well-being while preventing or addressing mental health disorders. Nevertheless, language barriers, different perceptions of mental health, mental illness and mental health services, lack of coordination among MHPSS services, rough weather created obstacle to gain the expected positive impact on the mental health of both the Rohingya and the host communities. Furthermore, it's worth highlighting that a standard of living that meets the needs of an individual and their family plays a crucial role in supporting their mental well-being. Thus, ensuring an adequate living standard and addressing the challenges in providing MHPSS services through a comprehensive plan tailored to race, age, and gender is imperative in addressing the Rohingya refugee crisis effectively.

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Addressing the vulnerability and fragility of young people in Bangladesh

Ekrumul Hasan and Eshrat Sharmin

With more than one-third population being youth, Bangladesh is currently experiencing a demographic window of opportunity. According to the census report - 2022, the country's current young population, aged 15-34, stands at 58.01 million. If this opportunity is to be translated into a demographic dividend, youths must participate meaningfully in the national economy. However, there are mounting concerns regarding the optimal utilization of this sizable young demographic. They face an array of vulnerabilities that pose substantial threats to their well-being and prospects for the future.

SANEM in collaboration with ActionAid Bangladesh conducted a survey to assess the current scenario of the vulnerability of young people in Bangladesh. The survey was based on a short questionnaire covering all the major dimensions of the vulnerability of youth. The sample size of this survey was 382. The participants of the survey were young people aged 15-35 from different vulnerable regions of the country such as the climate-vulnerable southern and northern regions, and the urban slums areas. The survey findings helped identifying the dimensions as well as the depth of the vulnerability of young people from such hard-to-reach and marginalized regions. The study also conducted some FGDs with the young people from various regions (Kurigram, Satkhira, Sunamganj and Bagerhat).

Vulnerability among young people often arises from a combination of factors, including limited access to education, healthcare, employment, social support, and protection from harm, as well as exposure to adverse environmental and economic conditions. Gender disparities and regional disparities further heighten the challenges, with young women and those in climate-vulnerable areas facing unique hurdles. Additionally, young people from haor and char regions and poverty-stricken areas confront economic and geographical obstacles. Vulnerabilities among young people in Bangladesh can often be interrelated and have causal relationships. Moreover, other phenomena can further exacerbate these vulnerabilities. For instance, the COVID-19 pandemic exacerbated existing vulnerabilities and introduced new ones, with school closures causing increased dropouts, worsened mental health, and academic disruptions. Furthermore, global economic crises and geopolitical conflicts like the Russia-Ukraine war have the potential to further impact youth vulnerability.

Youth from marginalized backgrounds, including those from low-income households and vulnerable regions, face significant barriers to pursuing higher education. The escalating costs of higher education exacerbate disparities, creating informal exclusionary practices and perpetuating inequalities. The lack of quality is another major concern of the education sector in Bangladesh. On the other hand, the marketing and branding initiatives for Technical and Vocational Education is not adequate.

Youth vulnerability in Bangladesh's labour market is another multifaceted issue characterized by factors leading to various challenges, including unemployment, underemployment, and disengagement, often resulting in young people falling into the

category of NEET (Not in Education, Employment, or Training). Unemployment is higher than the national average for tertiary education graduates. Moreover, there is a significant skills mismatch between the labour market's demands and the skills possessed by most graduates.

The country has established various training facilities and initiatives aimed at addressing young people's employment and skill development. However, access to quality training programs remains a notable challenge, particularly for young people in rural and disadvantaged areas. The survey shows that 42.23% of the young people does not know about the government-initiated programs and 52.59% of the young people never attended in any such programs. Apart from being not aware of the programs, the main reasons of not participating in the programs are lack of financial resources, lack of access, lack of significant value addition, poor quality of the programs and time constraints. Among them, more than half of the youths have financial issues and one-fourth of the young people does not have access to the programs.

The healthcare system also grapples with issues such as inadequate medical equipment, insufficient health budget, and transparency in health management. The vulnerability and fragility of the existing healthcare infrastructure was highly exposed during COVID-19 pandemic. According to the SANEM-AAB survey, around half of the young people think that health facilities in their localities are moderate, while 29.02% of the young people are not satisfied at all with their accessible healthcare facilities.

Last but not the least, Bangladesh is recognized as one of the most vulnerable countries to climate change and faces significant challenges in safeguarding its young population from the impacts of climate-related disasters. Young people, particularly those in marginalized communities, bear the brunt of these challenges. According to SANEM-AAB survey 2022, 93.52% were vulnerable to effects of climate change or the disasters associated with climate to some extent.

In addressing the various challenges faced by young people in Bangladesh, several key priorities emerge. First and foremost, skill-building and employment opportunities for young people need to be a top priority. Collaboration between the government and the private sector is vital to invest in youth upskilling and job creation, with a strong emphasis on providing in-demand short courses and micro-credentials through flexible platforms. Mental health care facilities need to be streamlined, and mental health should receive greater emphasis in the government's development plan to bridge the treatment gap and combat societal stigmas. Special attention is required to address the vulnerability of young people in climate-vulnerable regions, including providing adequate public service infrastructure and ensuring young people's participation in disaster-prone areas. Overall, a holistic and targeted approach is necessary to uplift the well-being of young people in Bangladesh.

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SANEM-World Bank seminar on “Fiscal Challenges in South Asia” held in Dhaka

South Asian Network on Economic Modeling (SANEM) and World Bank hosted a seminar titled “Fiscal Challenges in South Asia” on 8 October 2023 at BRAC Centre Inn, Mohakhali, Dhaka. At the seminar, Dr Selim Raihan, Professor of Economics at the University of Dhaka and Executive Director of SANEM, delivered the welcome remarks. As the Chief Guest was present Dr Shamsul Alam, Honorable State Minister, Ministry of Planning, Government of Bangladesh. The keynote presentation was made by Dr Franziska Lieselotte Ohnsorge, Chief Economist, South Asia, The World Bank. As Distinguished Panelists were present Dr Ahsan H Mansur, Executive Director, Policy Research Institute (PRI) of Bangladesh, and Barrister Md Sameer Sattar, President, Dhaka Chamber of Commerce and Industry. The long-standing fiscal challenges in South Asia that have been compounded by the global shocks over the past three years were discussed in the seminar. The seminar was attended by academicians, experts, development practitioners, policymakers, students and journalists.

SANEM-ActionAid Bangladesh round table discussion held in Dhaka

South Asian Network on Economic Modeling (SANEM) and ActionAid Bangladesh jointly hosted a round table discussion titled “Addressing the Vulnerability and Fragility of Youth in Bangladesh” on 4 October 2023 at Hotel Amari Dhaka. As the Chief Guest of the round table discussion was present Mr Md Tazul Islam, MP, Honorable Minister, Ministry of Local Government, Rural Development and Co-operatives (LGRD), Government of Bangladesh. The discussion was chaired by Ms Farah Kabir, Country Director, ActionAid Bangladesh. Dr Sayema Haque Bidisha, Professor of Economics at the University of Dhaka and Research Director of SANEM moderated the discussion. The key presentation was delivered by Ms Eshrat Sharmin, Senior Research Associate, SANEM.

Dr Bazlul Haque Khondker conducted training in Malaysia

Dr Bazlul Haque Khondker, Professor, Department of Economics, University of Dhaka, and Chairman, SANEM, conducted a training on Macroeconomic Modelling Tool in Malaysia. The training was held on 13 October 2023. The Department of Statistics Malaysia (DOSM) in collaboration with the United Nations Resident Coordinator's Office (UN RCO), organized the training as part of commemorating the MyStats Day 2023 Literacy Program. Ms. Asa Torkelsson, UNFPA Resident Representative, and UN Resident Coordinator (AI), delivered the welcome remarks at the training. As guests were present YBhg. Datin Rozita Talha, Deputy Chief Statistician, Program Ekonomi, Department of Statistics Malaysia; Ms. Norhayati Jantan, Senior Director, National Accounts Statistics Division, also Department of Statistics Malaysia. The training was attended by DOSM technical staff, government officials and relevant stakeholders. Dr Bazlul Haque Khondker gave two presentations in the training. The first presentation expounded the technical background on the macroeconomic modelling framework and discussed the details of the model. The second presentation was aimed at detailing the various ways of application of the modelling framework, using the online tool.

Deadline extended for abstract submission: 7th SAEC 2024

South Asian Network on Economic Modeling (SANEM) invites papers for the 7th SANEM Annual Economists' Conference (SAEC) 2024 on “New Frontiers in Development and Emerging Dynamics” to be held in Dhaka on 24-25 February 2024 both in-person and online. The deadline for abstract submission has been extended till 30 November 2023. For any further information, please write to sanem.conference@g-mail.com

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

Dr Sayema Haque Bidisha was a discussant at a publication ceremony

Dr Sayema Haque Bidisha, Professor of Economics at the University of Dhaka and Research Director of SANEM was a discussant at the publication ceremony of the book by “Our Debt to the Four Professors” by S. Nazrul Islam, former head of research at the Department of Economic and Social Affairs of the United Nations. The publication ceremony was held on 14 October 2023, at the office of the bangla daily Prothom Alo. The book is published by the Prothoma Publishers. The publication ceremony was presided over by Prothom Alo Editor Matiuur Rahman. Marina Yasmin, Co-ordinator of Prothma Prakash, delivered the welcome remarks. Among others, as discussants were present Professor Rounaq Jahan, Distinguished Fellow, Centre for Policy Dialogue (CPD); Professor Rehman Sobhan, Chairman, CPD; Professor Mustafizur Rahman, Distinguished Fellow, CPD; Dr Mustafa K. Mujeri, Executive Director, Institute for Inclusive Finance and Development (InM); Dr Binayak Sen, Director General, Bangladesh Institute of Development Studies (BIDS); Dr MM Akash, Professor, Department of Economics, University of Dhaka; Mohiuddin Ahmad, writer; Mahfuz Anam, Editor, The Daily Star; Brigadier (ret'd) M Sakhawat Hossain, former Election Commissioner; Tauhid Hossain, former Foreign Secretary; Asif Nazrul, Professor, Department of Law, University of Dhaka; Syed Mahbubur Rahman, Managing Director, Mutual Trust Bank; Farooq Moinuddin, writer; and Anwara Begum, Research Fellow, BIDS.

Dr Selim Raihan conducted a workshop on FTA Impact Assessment Study in Malaysia

Dr Selim Raihan, Professor, Department of Economics, University of Dhaka and Executive Director, SANEM conducted a workshop on FTA Impact Assessment Study in Malaysia. The training was organized by the Ministry of Investment, Trade and Industry, Malaysia, and Arise Plus Malaysia Project, Office for Asia and the Pacific Division of Country Programme, International Trade Center (ITC). The training was held on 16 and 17 October 2023. The training was attended by government officials and relevant stakeholders.