

Editor's Desk

The March 1, 2017 issue of *Thinking Aloud* has been primarily dedicated to cover news and happenings of the 2nd SANEM Annual Economists' Conference 2017 on "Managing Growth for Social Inclusion". The first page article on "Bangladesh economy at a crossroads: Looking for breakthroughs" argues that the growth and development processes in Bangladesh over the past two and half decades contributed to some important positive economic and social as well as some structural changes in the economy. However, under the business as usual growth and development processes, it would be difficult for Bangladesh to achieve stiff economic, social and environmental goals and targets by 2030, which are envisaged under the national plans and SDGs. The article argues that Bangladesh economy is now at a crossroads and the country needs to have important 'breakthroughs' in several areas of policy making and institutional processes to achieve those ambitious targets. Second and third pages present brief overview of sessions of the conference on Day 1. The conference started with the Inaugural session which was followed by six panel sessions on Trade and Investment, Public Policy, Poverty, Inequality and Growth, Human Capital Development, Sectoral Economy and Labor Market. In addition, the pages also include Day 1's SANEM-ESID organized session and a High-level Panel Discussion with distinguished economists from Bangladesh and South Asia. Along with the sessions on different contemporary issues, there was a book launching ceremony of the book 'Let's Think Aloud, Shall We?' The first day of the conference ended with a Dinner in honor of Professor Rehman Sobhan. The fourth page provides short descriptions of sessions that took place on Day 2. It involved organized sessions with BRAC Institute of governance and Development (BIGD), International Growth Center (IGC), Metropolitan Chamber of Commerce and Industry (MCCI) and Deltas, Vulnerability and Climate Change: Migration and Adaption (DECCMA). Furthermore, there was a special session for the Budding Researchers. The conference concluded with a dinner and cultural event.

Inside this issue

Bangladesh economy at a crossroads: Looking for 'breakthroughs'

Brief overview of 2nd SANEM Annual Economists' Conference 2017

Editor:

Selim Raihan

Associate Editors:

Iffat Anjum

Fayeza Ashraf

Md. Wahid Ferdous Ibon

Coordinator:

Sk. Ashibur Rahman

Bangladesh economy at a crossroads: Looking for 'breakthroughs'

Selim Raihan

Bangladesh economy's impressive growth performance over the past two and half decades has raised hopes about the country's transition towards a middle income country as well as its graduation from the least developed country (LDC) status in the near future. In 1990, in the global ranking of top gross domestic product (GDP) of countries (in PPP, constant 2011 US\$), Bangladesh's position was 50th. Impressively, by 2015, Bangladesh could improve its position in this ranking to 31st. According to the PWC projection, Bangladesh should become the 28th largest economy by 2030 and 23rd largest economy by 2050 (see www.pwc.com).

In the 7th Five Year Plan of Bangladesh, the aim is to achieve 8% growth rate in GDP by 2020. Also, government's other vision documents project for a 9-10% growth rate in GDP by 2030. Furthermore, the Sustainable Development Goals (SDGs) put forward a number of stiff economic, social and environmental goals and targets to be achieved by 2030.

During the past two and half decades, the major features which outline the growth and development processes in Bangladesh include both internal and external factors and their interactions. The major internal factors include an overall stable macroeconomy, large expansion of the private sector, robust growth in exports driven by the performance of the readymade garment exports, robust growth in remittances, resilient growth in the agricultural sector, a reasonably stable political situation (albeit sporadic political conflicts and clashes), some expansion of social protection programs and wide coverage of the economic and social activities of non-governmental organizations (NGOs). The major external factors include favorable market access in major export destinations, reasonably stable economic condition in Bangladesh's major trading partner countries, Bangladesh's stable political relations with neighboring countries leading to some degree of regional cooperation, and Bangladesh's 'weak' financial linkages with the global economy which cushioned Bangladesh from the Global Financial Crisis.

The growth and development processes in Bangladesh over the past two and half decades contributed to some important positive economic and social as well as some structural changes in the economy. Now the fundamental question is whether Bangladesh can achieve the aforementioned statuses with the business as usual growth and development processes. Furthermore, what does it mean for Bangladesh to climb up in the GDP ranking ladder as far as meeting those stiff economic, social and environmental targets are concerned? These concerns are reinforced with the fact that Bangladesh is now facing persistent development challenges such as lack of economic and export diversification, poor physical infrastructure, poor working conditions, low productivity of labor, shortage of skilled workers, a high degree of informality, technological bottlenecks, low tax-GDP ratio, sluggish private investment and very high invisible costs of doing business. Furthermore, the emergence of 'new-protectionism', fueled by the BREXIT and recent presidential election in the USA, has posed worrying uncertainty and associated challenges in the global trade regime, which is not conducive for countries like Bangladesh.

All these suggest that Bangladesh economy is now at a crossroads. The country needs to have important 'breakthroughs' in several areas of policy making and institutional processes to achieve the aforementioned ambitious targets:

First, large scale investments are needed in both 'broad general' and 'sector-specific' infrastructures. Policymakers are so inclined to improvement in the broad general infrastructure, that the developments of critical sector-specific infrastructure are largely overlooked. As a result, many potential growth

enhancing sectors, critical for economic and export diversification, may fail to enjoy the benefit from the improvement in broad general infrastructure. It is also important to bear in mind that though infrastructural investment is conducive for growth acceleration, bad or poorly planned and delayed infrastructural investment hampers economic growth. Therefore, there is a need for a 'breakthrough' in the policy making process for infrastructural investment.

Second, the country needs to improve the tax-GDP ratio substantially from its currently poor level of around 10%. Bangladesh has one of the lowest tax-GDP ratios in the world. In Bangladesh, a large section of the population (able to pay taxes) as well as a large section of economic activities are outside of the tax coverage. Also, structural factors such as large informal economy and low literacy have hindered tax collection. Though, the country has undertaken some reforms, they have remained to be less successful due to various institutional weaknesses and vested political patronage. The fiscal policy process, therefore, needs a 'breakthrough' where there should be a strong political commitment on simplifying tax systems, strengthening tax administration, and broadening the tax base under a wider reform agenda aiming at improvement in governance and business environment as well as formalization of the economy.

Third, a major 'breakthrough' is needed in the monetary policy too. The monetary policy by the Bangladesh Bank has been, in general, able to maintain a so-called stable 'status quo'; but has failed to generate a big push for accelerating private investment, which is much warranted at this moment. Recent banking scams and escalation of non-performing loans show major institutional weakness of the financial sector. Furthermore, mere lowering of the interest rate is not enough for private sector credit expansion. There are numerous other challenges with respect to business environment, which the private sector face, and these need to be addressed under the broader reform agenda mentioned above.

Fourth, a visible 'breakthrough' is indispensable in attracting both domestic and foreign investments. Weak infrastructure, poor business environment and risk of political conflicts are critical problems for Bangladesh to attract both domestic and foreign investments. Few Special Economic Zones (SEZs) need to be geared up very soon for regaining investors' confidence. In this context, a major departure is needed in terms of enhancing government's institutional efficiency to ensure timely delivery of such projects. Furthermore, there is a need for strong commitments from the political elites in Bangladesh for necessary economic and institutional reforms towards realizing the bright prospects of SEZs. Undoubtedly, political stability and avoidance of economic policy reversal can ensure the success of the SEZs.

Fifth, given the growing uncertainty in the global trading regime, Bangladesh has to pursue the south-south trade and economic cooperation agenda more than ever. There is a need for an important 'breakthrough' in the mindset of the policy makers in Bangladesh, so that the country is able to be in the driving seat for meaningful trade agreements with leading southern countries.

Finally, an important 'breakthrough' is needed with respect to achieving social and environmental targets under the SDGs by 2030, as the business as usual process would no way help us getting there. We should also understand that mere economic growth (resulting in climbing up in the GDP ranking ladder) is not the sufficient condition for ensuring meaningful social and environmental developments as envisaged in the SDGs. The need for effective economic and social policies and programs as well as improvement in economic and political institutions is now more than ever.

"Managing Growth for Social Inclusion"

Inaugural Session and Keynote Speeches



The inaugural session of the 2nd SANEM Annual Economists' Conference 2017 on "Managing Growth for Social Inclusion" was chaired by Dr. Bazlul Haque Khondker, Chairman, SANEM and Professor at the Department of Economics, University of Dhaka. In his opening remarks, Dr. Selim Raihan, Executive Director, SANEM and Professor, Department of Economics, University of Dhaka stated the objective of the conference as to promote quality economic research and provide a platform to budding and experienced researchers to exchange views. The two keynote speakers of the inaugural session were Dr. Siddiqur Rahman Osmani, Professor, Developmental Economics, University of Ulster, UK and Professor David Hulme, Professor, Development Studies, University of Manchester, UK and CEO, Effective States and Inclusive Development (ESID) Research Center, University of Manchester, UK.

The first keynote speaker Dr. Siddiqur Rahman Osmani discussed on "Democracy and Development". He focused on the role of democracy in the development of the economy. He argued that the superiority of autocracy over democracy is possible only in the short run. He commented on both in favor of democracy and autocracy and raised the question whether Bangladesh is ready for democracy yet.

The second keynote speaker of the session, Professor David Hulme discussed about "Bangladesh Confronts Climate Change: keeping our heads above water". He explained the effects Bangladesh is facing due to this climate change which included stronger cyclones, increased rainfall, increased river flooding, sea level rise etc. Professor Hume also pointed that Bangladesh can cope to these changes by 2055 but the cost of adapting to these changes are very high and substantial. He proposed raising the land to match sea-level to match sea level rise, tidal river management, serious mitigation, NETS equity and suitable economic policies. Professor Hume concluded that Bangladesh needs to challenge its helpless vulnerable image and take serious measures to cope with these environmental changes. It also needs to take mitigation strategies without further delay.

Book launch: Let's Think Aloud, Shall We?



A compilation of the articles and interviews published in SANEM's monthly digest Thinking Aloud was published in a book format titled 'Let's Think Aloud, Shall We?'. The book launching ceremony was held at the end of the inaugural session. SANEM's Thinking Aloud embarked its journey in June, 2014. The inception of Thinking Aloud coined with the intention to address contemporary economic problems of Bangladesh and other developing countries that needs persistent attention from several angles and perspectives. Over the years, it has presented articles backed by rigorous theoretical and empirical researches, reviews of publications, and interviews of eminent personalities from home and abroad. This book covers a wide range of contemporary economic issues in the areas of macro economy, growth, poverty, regional integration, foreign direct investment, labor market, sustainable development goals (SDGs), and political economy.

Breakout Session 1 Trade and Investment



Trade and investment session discussed NTMs and trade cost for regional cooperation. The Chair for the session was Dr. Posh Raj Pandey, Chairman, South Asia Watch on Trade, Economics and Environment (SAWTEE), Nepal; the Special Guest for the session was Mr. Ali Ahmed, CEO, Bangladesh Foreign Trade Institute (BFTI) and Dr. Mohammad Yunus, Senior Research Fellow, Bangladesh Institute of Development Studies (BIDS) as the discussant. Dr. Rushde Elahi Akbar, Assistant Professor, North South University, presented a paper on "Heterogenous Firms, Trade/FDI and Inequality/Welfare". Afterwards, Dr. Somesh K. Mathur, Professor of Economics, Department of Humanities and Social Sciences, Indian Institute of Technology (IIT) Kanpur, India presented his paper on "Relative Benefits/Losses of India Aligning with RCEP and BRICS Countries under the Conjecture of Free Trade Area in Goods" and the last paper was presented on "Trade potentials and Non-Tariff Measures (NTMs) in South Asia" by Mr. Shaquib Qureshi, Secretary, Metropolitan Chamber of Commerce and Industry (MCCI). The chair of the session emphasized on trade adjustment policy to address inequality.

Breakout Session 2 Public Policy



Dr. Khan Ahmed Sayeed Murshid, Director General, Bangladesh Institute of Development Studies (BIDS) chaired the public policy session. Dr. Md. Akhtaruzzaman, Economic Advisor, Bangladesh Bank was the special guest and Dr. Atonu Rabbani, Associate Professor, Department of Economics, University of Dhaka was the designated discussant of the session. Mr. K. Suranjit, Deputy Director, Bangladesh Bank presented a paper on "Output Composition and the Monetary Policy Transmission Mechanism in Bangladesh: A Vector Autoregressive Approach". Mr. Mohammad Iqbal Hossain, Research Associate, Bangladesh Institute of Development Studies (BIDS) analyzed on "Barriers to the effective tax collection in Bangladesh" and Dr. Bazlul Haque Khondker, Chairman, SANEM, and Professor, Department of Economics, University of Dhaka presented on "Social Protection in Bangladesh". Monetary policy, tax collection and social protection mechanisms were the key concerns of this session.

Breakout session 3 Poverty, Inequality and Growth



The Poverty, Inequality and Growth session analyzed the role of government institutions as vital instruments to fight poverty and inequality. The chair of the session was Dr. Mustafa K. Mujeri, Executive Director, Institute for Inclusive Finance and Development (InM); Mr. Fakrul Ahsan, Project Manager, Support to Sustainable and Inclusive Planning (SSIP)

Project, UNDP was the special guest and Dr. Firdousi Naher, Professor, Department of Economics, University of Dhaka was the discussant of the session. Md. Jahid Ebn Jalal, M.Sc Student, Indira Gandhi Institute of Development Research (IGIDR), India presented his paper on "Impact of Climate Change on Income Diversity: Evidence from Southern part of Bangladesh", Ms. Kursia Jahan, Assistant Professor, Faculty of Business Administration, Eastern University, Dhaka presented her paper on "Demand analysis of chronic poor people in Rural Bangladesh: A Scenario using Almost Ideal Demand System Model" and Mr. Towfiqul Islam Khan, Research Fellow, Centre for Policy Dialogue (CPD) analyzed on "Inclusive Growth in Bangladesh: A Critical Assessment". The papers presented in this session showed that access to finance and credit facilities and regional cooperation are important components to fight poverty.

Breakout Session 4 Human Capital Development



Professor Barkat-e-Khuda, Supernumerary Professor, Department of Economics, University of Dhaka chaired the Human Capital Development session. Professor Abdul Bayes, Director, BRAC Research and Evaluation Division (RED) attended as the special guest and Dr. Rumana Huque, Professor, Department of Economics, University of Dhaka as the Discussant. Mr. Muhammad Shahadat Hossain Siddiquee, Associate Professor, Department of Economics, University of Dhaka argued in his paper titled "Evaluating the impact of asset transfer on health outcomes of the ultra-poor: evidence using household panel data" that TUP programs help to reduce short-term and midterm illness but it has no long term impacts. "Impact of Remittances on Human Capital Formation in Bangladesh" by Ms. Sibana Shahana, Research Associate, Bangladesh Institute of Development Studies (BIDS) found that increasing remittance contributes to higher expenditure in education. Mr. Mir Tanzim Nur Angkur, Senior Lecturer, Department of Economics, East West University, presented the third paper titled "Factors Determining the Choice of the Level of Education in Bangladesh: Empirical Evidence from HIES" and put emphasize on effective policies to reduce educational discriminations.

Breakout Session 5 Sectoral Economy



The Sectoral Economy session was chaired by Dr. M. Ismail Hossain, Professor and Chairman, Department of Economics, North South University. The special guest was Ms. Ferdous Ara Begum, CEO, Business Initiative Leading Development (BUILD) and Dr. Minhaj Mahmud, Senior Research Fellow, Bangladesh Institute of Development Studies (BIDS) was the discussant. Dr. Nayan Krishna Joshi, Senior Economist, Institute for Integrated Development Studies (IIDS), Kathmandu University, Nepal in his paper "Elections and public health spending in South Asia" found no impact of elections on public health spending in South Asia. "Capital Market Integration in South Asia: Realizing the SAARC Opportu-

nity" by Mr. Sourajit Aiyer, AVP, Investor Relations & Corporate Planning, Motilal Oswal Financial Services Ltd., India suggested that bringing in a partner country as an anchor investor might help hasten the process of agreements. Partner countries are in need of speeding up the process and so is SAARC. "Factors Influencing Performance of a Public Private Partnership in the Digital Service Sector: Evidence from Bangladesh" by Dr. Wahid Abdullah, Research Fellow, BRAC-BIGD found that females cannot contribute to investment as much as their male counterparts and one male-one female team is worse than two male teams.

Breakout session 6 Labor Market



The theme of breakout session 6 was Labor Market. Ms. Simeen Mahmud, Head, Gender Studies Cluster and Coordinator, CGST, BRAC-BIGD chaired the session. Dr. Manzoor Ahmed, Professor Emeritus, BRAC Institute of Educational Development was the special guest and Dr. Ummul Hasanath Ruthbah, Associate Professor, Department of Economics, University of Dhaka was the discussant. The first paper was on "What Drives Workers' Remittances Flow of Bangladesh? A Dynamic Panel Data Analysis" by Mr. Nobinkhor Kundu, Assistant Professor, Department of Economics, Comilla University found that technical progress can help to increase remittance inflow. The second paper "Role of Youth Population on Economic Growth: Estimates from the Time Series Data of Bangladesh" was presented by Mr. S. M. Abdullah, Assistant Professor, Department of Economics, University of Dhaka showed long run positive impact of having greater proportion of youth population in the economic growth of Bangladesh. Mr. Mahtab Uddin, Lecturer, Department of Economics, University of Dhaka presented the last paper titled "How do Education and Skill development affect the Transition from 'Good-enough' Job to 'Decent' Job in Bangladesh?" and argued that higher education and training helps in getting decent job.

SANEM-ESID Special Session The Politics of Growth



The SANEM-ESID organized session was held on "The Politics of Growth". The session was chaired by Dr. Hossain Zillur Rahman, Executive Chairman, Power and Participation Research Centre (PPRC) and the discussants were Dr. Ashikur Rahman, Senior Economist, Policy Research Institute (PRI) and Dr. Kazi Ali Toufique, Research Director, Bangladesh Institute of Development Studies (BIDS). The first paper was presented on "Deals and Development: The Political Dynamics of Growth Episodes" by Dr. Sabyasachi Kar, Professor, Institute of Economic Growth, India. He aimed at relating politics with growth in his framework. Then, Dr. Mirza M. Hassan, Adjunct Fellow, BRAC-BIGD, Dhaka and Dr. Selim Raihan, Executive Director, SANEM

presented their paper on "Navigating the Deals World: The Politics of Economic Growth in Bangladesh". Dr. Hassan described Bangladesh as a 'development paradox' and mentioned Bangladesh managed its stable growth rate despite having weak governance. Later, Dr. Raihan explained the growth breaks. He discussed that Bangladesh is not producing any other unique complex products except for the RMG sector. The last paper was on "The Stroll, The Trot and The Sprint of the Elephant: Understanding Indian Growth Episodes" presented by Dr. Sabyasachi Kar where he explained the political dynamics that led to the growth acceleration of India.

High Level Panel Discussion

Managing Growth for Social Inclusion in South Asia



Almost all South Asian countries have been able to continue a higher growth of national income than world average. However, there are considerable reasons to believe that the benefit of growth does not affect all individual of the society to the same degree. Hence, the growth in South Asia is not fully socially inclusive. In this context, a high level panel discussion on "Managing Growth for Social Inclusion in South Asia" was held in the conference. Professor Rehman Sobhan, Chairman, CPD was present as the Guest of Honor. The session was chaired by eminent Economist Professor Wahiduddin Mahmud. Distinguished economists Dr. Selim Raihan, Executive Director, SANEM and Professor, Department of Economics, University of Dhaka; Dr. Mustafizur Rahman, Executive Director, CPD; Dr. Saman Kelegama, Executive Director, IPS, Sri Lanka; Dr. Posh Raj Pandey, Chairman, SAWTEE, Nepal and Dr. Sabyasachi Kar, Institute of Economic Growth, India were present during the session as panelists.

Professor Rehman Sobhan indicated that tackling inequality is not just a value, it also has significant instrumental implication both for proper process in politics and promoting growth for development. He further commented that inequality is an outcome whereas inclusion is both an outcome and a process. Other distinguished panelists also emphasized on reducing inequality and ensuring social inclusion in South Asia.

Dinner in Honor of Professor Rehman Sobhan



Day 1 proceedings of the conference concluded with a Dinner program arranged in Honor of Professor Rehman Sobhan, Eminent Economist of Bangladesh. SANEM presented Professor Sobhan a memorabilia on this occasion. During the program Professor Rehman Sobhan delivered a motivational speech to inspire young minds so that they can contribute in the field of Economics. SANEM family was delighted to pay tribute to Professor Sobhan.

SANEM-BIGD-IGC Organized Session

Firm Productivity and Growth



Productivity is an important component of economic growth and prosperity in today's world. Over the years, firm productivity has fueled economic growth in most of the countries who have experienced a high growth of national income. With this relevance, in collaboration with BIGD and IGC, SANEM has organized first session of the second day of conference titled "Firm Productivity and Growth" which started with the opening remarks of Dr. Sultan Hafeez Rahman, Executive Director, BRAC-BIGD. The session was chaired by Dr. Rizwanul Islam, Former Special Adviser on Growth, Employment and Poverty Reduction, ILO. Mr. Hossain I. Adib, Head of Education, James P. Grant School of Public Health, BRAC University, was present as designated discussant. Dr. Minhaj Mahmud, Senior Research Fellow, BIDS, presented the first paper titled, "What Do Workers Value About Formal Employment? Results from a choice experiment in Bangladesh" followed by second one by Dr. Atonu Rabbani, Associate Professor, Department of Economics, University of Dhaka, titled "As you sow, so you reap! Assessing a Mandatory Employer-Sponsored Health Insurance Scheme". Chair of the session Dr. Islam stressed on the importance of worker's health on labor productivity, in his final remarks.

SANEM-BIGD-IGC Roundtable Discussion

Digital Technology and Financial Inclusion



Dr. Salehuddin Ahmed, Former Governor, Bangladesh Bank, chaired the SANEM-BIGD-IGC roundtable discussion on "Digital Technology and Financial Inclusion". Designated speakers of the session were, Mr. Kamal S. Quadir, CEO, bKash Limited, Mr. Anir Chowdhury, Policy Advisor (a2i), Prime Minister's Office, Government of Bangladesh, Dr. Toufic A. Choudhury, Director General, Bangladesh Institute of Bank Management (BIBM), Mr. Pial Islam, Managing Partner, pi STRATEGY Consulting, Mr. M. Anwarul Islam, Deputy General Manager, Financial Inclusion Department, Bangladesh Bank, Mr. Khandaker Ali Kamran Zahid, Joint Director, Payment Systems Department, Bangladesh Bank.

The former central bank Governor emphasized on ensuring the quality of financial service at lowest possible cost. Mr. Kamal S. Quadir remarked that financial inclusion through mobile banking could be solved if the government and the private sector cooperated hand in hand. Mr. Pial Islam argued that about 65% of intra-government payment is done through digital platforms which shows that the digitalization of government services is in the right direction.

SANEM-MCCI Organized Session

Responsible Ways of Doing Business in a High Growth Environment



Economic growth in Bangladesh has been at par with high performing competitor countries such as Vietnam, India and China and this growth has been driven mostly by the industrial sector. However, the unplanned urbanization and industrialization deteriorated the environment. Dr. Selim Raihan, Executive Director, SANEM, facilitated the SANEM-MCCI organized session on "Responsible Ways of Doing Business in a High Growth Environment". Mr. Habibullah N. Karim, Member, MCCI Committee and former President, BASIS, chaired the session and Dr. Ahsan H. Mansur, Executive Director, PRI, remarked as the keynote speaker. Mr. Rubaiyat Jamil, Managing Director, ICE Technologies, Dhaka, Dr. Mohammad Abu Eusuf, Professor, Department of Development Studies, University of Dhaka, Dr. Monzur Hossain, Senior Research Fellow, Bangladesh Institute of Development Studies (BIDS), Mr. Khandaker Mainuddin, Senior Fellow, Bangladesh Centre for Advance Studies (BCAS) and Dr. Farazi Binti Ferdous, Research Fellow, SANEM, were present in the session as panelists.

SANEM-DECCMA Organized Session

Climate Change, Migration and Adaptation: Challenges for Bangladesh



SANEM-DECCMA jointly organized a session titled "Climate Change, Migration and Adaptation: Challenges for Bangladesh" on the second day of conference. Professor Shamsul Alam, Member, GED, Bangladesh Planning Commission, was the chief guest of this session. Dr. Mashfiqus Salehin, Director and Professor, Institute of Water and Flood Management (IWFM), BUET, was present as

the chair for the session. Dr. Md. Munsur Rahman, Professor IWFMBUET and Principal Investigator, DECCMA Project Bangladesh, delivered the keynote speech. Among others Dr. Rezaul Rahman, Professor, IWF-BUET; Dr. Tasneem Siddiqui, Professor, Department of Political Science, University of Dhaka; Dr. Anwara Begum, Senior Research Fellow, BIDS and Dr. Selim Raihan, Executive Director, SANEM and Professor, Department of Economics, University of Dhaka were present as panelists. Professor Shamsul Alam highly appreciated this trans-disciplinary research on climate change.

A Session for Budding Researchers



As one of the objectives of 2nd SANEM annual economists' conference was to promote young aspiring economists, there was a separate session for budding researchers in the conference. Ms. Semab Rahman a student of Economics at the University of Dhaka, presented a paper on "Assessing Preparedness of Physical Transport Infrastructure for Regional Economic Cooperation in South Asia". Mr. Azraf Uddin Ahmad from Department of Economics and Social Science, BRAC University, presented a paper on "The Comparative Effect of Corruption and Picketty's Second Fundamental Law of Capitalism on Inequality" followed by a paper presented by Ms. Tahia Anan Dhira from Department of Economics, University of Dhaka on "Institutional barriers and potential for trading services in South Asia compared to the world". Dr. Selim Raihan, Executive Director, SANEM and Professor, Department of Economics, University of Dhaka chaired the session. Dr. Sayema Haque Bidisha, Research Director, SANEM and Associate Professor, Department of Economics, University of Dhaka was present in the session as the discussant who provided her valuable paper-specific comments.

A snapshot of the lively open discussion



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