

Editor's Desk

The September 2020 issue of *Thinking Aloud* focuses on "COVID-19 Crisis: Trade-Related Challenges in South Asia". The first-page article titled "COVID-19 and challenges of trade: The Bangladesh perspective" emphasizes that while being a small developing country Bangladesh has little to influence the recovery of the global trade, Bangladesh needs to get its domestic business fronts right to cope up during the crisis time and to register a substantial recovery in the post-crisis period. In this context, there is a need for developments in five major areas: (i) quick and effective measures to ensure equal access and fair distribution of benefits of stimulus packages to all export sectors, (ii) diversification of export basket, (iii) addressing the challenges to attract FDI, (iv) start FTA negotiations with major trading partners; and (v) reconsider pushing back the transition from the LDC status by three more years. The second and third pages of this issue present three more articles. The article titled "COVID-19 and challenges of trade for India" discusses India's management of trade-related challenges emerged from the COVID-19-led global crisis through various trade facilitation and stimulation measures. The article concludes that along with the preparation to deal with new challenges, countries have to protect global trade to move towards a resilient recovery. The article on "COVID-19 and challenges of export trade for Sri Lanka" discusses the challenges experienced by the export firms drawing the findings from a survey on trade and labour market impacts of COVID-19 by the Ceylon Chamber of Commerce (CCC). The article underscores the need for a conducive environment to attract trade opportunities and boost exports. The article titled "COVID-19 and Pakistan's Trade" inspects Pakistan's response to adverse effects of the pandemic on trade. The article points out the necessity of continuous fiscal and financial supports to exporters and importers to re-establish trade and developing regional integration with untapped markets. The fourth page writes about the upcoming SANEM International Conference and the SANEM events occurred in August 2020.

COVID-19 and challenges of trade: The Bangladesh perspective

Selim Raihan

The COVID-19 induced economic crisis has affected the export and import of Bangladesh by large margins. The economic crisis exacerbated by the closure or limited operation of businesses during the lockdown phases at home and abroad. In the financial year 2019-20, there was a very high negative growth in exports (17%) - which was unprecedented in the recent history of Bangladesh. Although the situation has improved somewhat since the beginning of the current financial year 2020-21, it is uncertain whether exports will return to normal. There are fears that the economic recession in the United States and Europe, two main export destinations of Bangladesh, is likely to be prolonged, which will slow down the recovery of the export sector in Bangladesh. In the last financial year, there was high negative growth in the import trade (8.6%) too. The plight of the import trade is by no means conducive to investment and business expansion in the days to come.

Despite several rounds of downward revisions, the IMF still hopes for a global recovery in 2021. According to the World Economic Outlook Update in June 2020 by the IMF, global growth will be a negative 4.9% in 2020, which is 1.9 percentage points lower than the April 2020 World Economic Outlook forecast. Though the IMF projects for a positive 5.4% global growth in 2021, it admits that the recovery will be more gradual than previously forecast. Even with a 5.4% growth in 2021, the global GDP in 2020 will be 6.5 percentage points lower than the pre-COVID-19 projections made by the IMF in January 2020. Europe, on average, will experience a negative growth of 10% in 2020 and a positive growth of 6% in 2021. In the USA the GDP growth will be negative 8% in 2020 and 4.5% in 2021. However, the positive economic growth in 2021 remains to be dependent on some factors and the primary factor being the availability of reliable vaccines for COVID-19. Nonetheless, only the availability of vaccines in some countries would not help recover business confidence worldwide. There is a need for a fair distribution of vaccines across countries. Given the fact that the world trade is heavily dependent on global value chains unless business confidence rebounds in all segments of the value chains, the world trade will continue to remain depressed. According to the WTO's June 2020 estimates, based on a year-on-year basis, in 2020 the volume of merchandise trade shrank by 3% in the first quarter and further dropped by around 18.5% in the second quarter. No doubt, these declines are historically large.

As far as the major export item of Bangladesh, the readymade garments (RMG), is concerned, in the financial year 2019-2020, the earnings from RMG exports declined by 18.12% from the previous year. With a much smaller fall in RMG exports, by around 3%, Vietnam outperformed Bangladesh to become the second-largest RMG exporter in the world. Therefore, the negative impacts of depressed global trade are not uniform across countries. While Bangladesh has been struggling to cope up with the disastrous situation, its major competitors, like Vietnam, are in a better position to combat the crisis. The differences in impacts are primarily due to domestic business enabling factors in which Bangladesh seriously lags behind its major competitors.

Given the fact that being a small developing country Bangladesh has little to influence the recovery of the global trade, Bangladesh needs to get its domestic

business fronts right to cope up during the crisis time and to register a substantial recovery in the post-crisis period. In this context, there is a need for developments in five major areas:

First, while the government announced stimulus packages for all affected industries, so far, the access and benefit of the stimulus packages have remained unequal. There are complaints that, apart from the RMG, most of the other export-oriented sectors have been facing numerous challenges in availing the stimulus packages. The firm-level survey conducted by SANEM on Business Confidence Index in July also confirms this situation. These challenges include lack of stimulus package for the industry, lengthy procedure, difficulty in bank-related services, difficulty in understanding application procedures, and corruption. There is a need for quick and effective measures to address these challenges.

Second, the lack of export diversification remains a daunting challenge in Bangladesh. While there are pro-RMG biases in the policies and programs, inadequate and ineffective policies and strategies for the non-RMG sectors also hurt the non-RMG sectors. Furthermore, the high cost of doing business disproportionately affects the non-RMG sectors. Low public spending on health and education also leads to low productivity and skill development which are not conducive for export diversification. Therefore, this COVID-19 crisis time can give the policymakers the much-warranted opportunity to undertake reform in critical economic domains. No doubt, these reforms should aim at reducing the cost of doing business and establishing a favourable environment for the flourishing of non-RMG export sectors.

Third, the low FDI orientation also acts as a large barrier for further export expansion and diversification in Bangladesh. The challenges in attracting FDI in Bangladesh include high cost of doing business, unfavourable regulatory environment, bureaucratic red-tape, uncertainty in the reform of policy regime, weak enforcement of intellectual property right, and slow implementation of infrastructural projects including the SEZs. Therefore, reforms should focus on simplifying regulations, enforcing the IPR, and faster and cost-effective implementation of the mega projects and the SEZs.

Fourth, as in a few years from now, Bangladesh will graduate from the LDC status and will thus lose trade preferences in its major export markets, Bangladesh needs to start FTA negotiations with its major trading partners. In particular, Bangladesh should start FTA negotiations with the EU, the UK, India and China for the continuation of the zero-duty trade preference for its export in the post-LDC graduation era. It is noteworthy that such FTA negotiations take a long time, and a lot of efforts and homework will be needed to secure special provisions to safeguard Bangladesh's interests in these FTAs.

Finally, Bangladesh's graduation from the LDC status by 2024 will lead to the loss of trade preference in major export destinations and loss of other preferences (i.e. TRIPs waiver for pharmaceuticals). Bangladesh will also face more stringent trade rules as a non-LDC. As the COVID-19 crisis has put Bangladesh into the back foot, there is a need for rethinking the LDC graduation decision. Considering the ongoing crisis time and uncertain future, Bangladesh may reconsider pushing back the transition from the LDC status by three more years.

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COVID-19 Impacts on the Children in Bangladesh: A Life Cycle Deficit Approach

Bazlul Khondker

In every society, there are groups who do not earn income but spend to survive. These are the children (aged 0 to 18) and elderly (age 65 and above). The spending of these two groups are supported by transfers from family member, and relatives, past savings (i.e. private transfers) as well as transfer from the state (i.e. public transfers or pension).

According to the National Transfer Account (NTA) method or the generational economy popularized by United Nations, the gap between the incomes and expenditures of the generations (i.e. typified by age cohorts 0 to 81) is known as the life cycle deficit (LCD = consumption – income). It captures the gravity of the income insecurities of the various generations and how these deficits are being covered. Using the Bangladesh NTAs for 2010, 2016 and 2020, we have estimated the trends in the LCDs of the children in Bangladesh. It suggests that the children LCDs are rising fast in Bangladesh. LCD of children which was BDT 1,764 billion in 2010 increased to BDT 4,294 billion in 2020. It almost doubled between 2016 (i.e. BDT 2,841 billion) and 2020. Their deficits are being covered mainly by the private transfers due to weak pension system in Bangladesh. In 2010 the private transfer accounted for around 93% of Child LCD in Bangladesh. The contribution of public transfer was only 7% due to low spending on social protection and education. As the share of public transfers in the form of child focused social protection and education spending has increased to 11% – the public share of children's LCD in 2020 has also increased.

Box: Salient Features of NTA

National Transfer Accounts (NTAs) provide a complete accounting of economic flows by age of the residents of a country of how economic resources are produced and consumed, and how each relies on government programs, family systems, and financial markets to achieve the final distribution of these economic resources.

NTAs are organized to underscore the generational economy and its key peculiarities: the monetary life cycle and age reallocations acknowledged by depending on intergenerational transfers and assets. The goal of NTAs is to provide a systematic and comprehensive approach to measuring the economic flows from a generational perspective. The generational economy is defined as (1) the social institutions and economic mechanisms used by each generation or age group to produce, consume, share and save resources; (2) the economic flows across generations or age groups that characterize the generational economy; (3) explicit and implicit contracts that govern intergenerational flows; (4) the intergenerational distribution of income or consumption that results from the foregoing.

According to the NTA methodology, the life-cycle deficit (LCD) at each age is the superfluous of consumption over labour (including mixed income) income. In all societies, children and the elderly consume more than they produce, acquiring LCD. Working-age population has surpluses because their labour income is generally more than their consumption needs.

Source: National Transfer Accounts Manual: Measuring and Analysing the Generational Economy (United Nations, 2013)

COVID-19 has imposed cost to almost every individual in Bangladesh. Estimates by several agencies (e.g. the World Bank, IMF, ADB and GOB) as of June 2020 suggest high cost to Bangladesh economy. All socio-economic impact assessments of COVID-19 examined effects on: (i) GDP (macro and sectors); (ii) job losses and unemployment rates; and (iii) poverty rate and new poor (by representative households and locations). Since, no attempt was made to assess the impacts by generational agents (i.e. by age cohorts – Children, Youth, Working Age and Elderly), an attempt has been made (to our knowledge the first attempt) to integrate generational economy with the widely used economywide approach to look beyond impacts on macro and sectoral indicators.

First, a simulation was carried out with Bangladesh Computable General Equilibrium (CGE) 2020 to assess the economic impacts of COVID-19. The simulation considered a 15% reduction in RMG exports; 3.7% reduction in foreign remittances and 8 weeks lockdown of the domestic economy. Overall household income declined by about 13% in the post COVID-19 period compared to the pre COVID-19 period.

Second, the household level income reductions are linked to the Bangladesh NTA 2020 to assess impacts on the generational economy – income, consumption and life cycle deficit (LCD) by the 20 generational accounts (i.e. age groups). As expected, both income and consumption declined across all generational accounts in the post COVID-19 period in comparison to the pre COVID-19 period. It is difficult to ascertain how intra-household resource transfers are impacted due to COVID-19. Assuming that it still follows the pre COVID-19 patterns – it is found that the LCDs of the deficit generations – children and elderly deteriorated under the post COVID-19 due to contraction of the economy and reductions of the factor income (or reduction in the surplus of the working groups). The deteriorations are larger for the early childhood (aged 0 to 9) and persons with age 85 and over generations. More specifically, child LCD may increase from BDT 4,294 billion before COVID-19 to around BDT 4,818 billion in post COVID-19. At the same time, the share of public transfers declined to 9.7% compared to 11% under the pre COVID-19 situations. If their consumptions are not supported – child poverty and mortality may spike. Furthermore, gains in nutritional fronts may also be lost.

The analysis captures the precarious impacts on the consumption of the deficit generations – children and elderly. As mentioned, in Bangladesh, as public spending including social protection is low, thus, private transfers cover bulk of the LCDs of the children's deficit. In 2020, public transfers covered only 11% of the child LCD. Given the low level of public transfers, the private transfers are the major source of the livelihood of the Children in Bangladesh. With high unemployment and falling income, adequate provision of social pension is the key to the welfare of the Children in Bangladesh.

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The changing nature of work in the context of Bangladesh and its implications for COVID-19

Sayema H. Bidisha

With structural changes in production coupled with technological progresses, over time there has been a significant shift in modes of production as well as in patterns of employment. Such a changed pattern is expected to have consequences on employment, resulting in significant changes in task composition of jobs. In the face of COVID-19, on one hand such changed task composition might pose additional challenges to certain categories of workers and on the other, COVID-19 itself is argued to have altered modes of production along with patterns of employment while resulting in new-normal activities, depletion of capital base/savings, changes in occupations, reverse migration, return of international migrants etc.

While utilizing different rounds of labour force survey data (2005/06; 2010; 2016/17) of Bangladesh and combining it with US occupation network data (O*NET) along with its Bangladesh-specific adjusted database, it can be inferred that, there has been a gradual decline of routine intensive tasks- tasks involving repetitive and routine activities with lesser involvement of analytical skills. There has been a significant decline in earnings of routine tasks as well, indicating greater returns towards more skilled and lesser routine intensive activities.

An in-depth regression-based analysis of education premium reflects a steep increase in earnings premium for those with tertiary education with the premium being the lowest for those with primary education only. In case of skill level, though we observe an increase in high skilled workers (3.6% increase from 2005 to 2016), majority of the work force still consists of those engaged in mid skilled occupations (47.5%) with only around 8.9% being in high skill occupations. In particular, on one hand, only 1.9% workers are found to be in managerial position whereas on the other, a significant proportion are engaged in craft and related trades (20%), service and sales work (17.2%) with another 43.6% in low skilled occupations like those of elementary occupation (20%) and skilled agriculture (23.6%). This overwhelmingly high concentration in mid and low skilled occupations, most of which are without formal contractual agreements and job security, is argued to have made the workers particularly susceptible to any sudden shocks like that of COVID-19. In addition, occupations which involve lesser routine intensity in terms of task composition have been experiencing a decline in returns and these groups could be the worst sufferers.

Our research has revealed that, COVID-19 like shocks could have serious implications on the income level of those of low and mid skill and for occupations involving more routine intensive tasks and might lead to, for example as high as 23% of non-poor engaged in elementary occupation, 22% in skilled agriculture, 13.4% of those in craft and related trades, 15.4% in plant and machine operators to fall below the poverty line. A similar degree of vulnerability can be observed for daily labour in particular and COVID-19 like shock can put as high as 24% of otherwise non-poor daily

labour into poverty. From a different perspective, a decomposition analysis (Shapley Decomposition) reflects that earnings inequality in Bangladesh is driven primarily by 'between group' factors where institutional issues (i.e. 'within group' factors) played a key role – thus in the face of this pandemic, in the absence of trade unionism and minimum wage legislation in many of the sectors, the loss in earnings and job loss can be quite substantial. Besides, increased importance of touchless transactions due to this pandemic might result in quicker adoption of 4IR related technologies, leaving particularly the youth labour force with little or no time to prepare. Though not conclusive, one important long-term implication of this pandemic could be on skill formation as the new-poor households might be unable to invest in education of children/youths and some of them might even drop out of the education system. In this context, our RIF (re-centered influence function) Decomposition has found increased importance of task content in explaining earnings inequality-therefore adverse effect on skill formation might eventually translate into increased earnings inequality.

Against the backdrop of pre-dominance of low and mid skilled workers mostly with primary and secondary education, the negative consequences of this pandemic on the labour market of Bangladesh can be far reaching. The short-term solution though lies on stimulating private investment and efficient implementation of incentive packages of the government to the SMEs in particular, in the long term, focus should be on skill formation and for effective utilization of such skills in the labour market. However, it is not only low skill content, presence of skill mismatch is also another challenge of the labour market of Bangladesh, which needs to be addressed through effective policy interventions. Despite of relatively moderate increase in earnings of mid skilled jobs, employment in those has increased significantly, which can be thought of as further evidence of skill mismatch.

With low level of private investment and job creation due to COVID-19, in order to deal with such skill mismatch policy focus should be given to align education policies with skills demanded in the labour market. In order to deal with the dual challenges of 4IR and COVID-19, and with declining importance of routine intensive tasks, greater emphasis is needed towards skill-based training programmes, particularly those involving cognitive skill. Furthermore, given the inequality inducing effect of this pandemic, with pro-poor effect of routine task intensity, training involving more analytical and interpersonal skills would be equality inducing so the policy focus should be directed towards that end.

This write up is based on the findings of a project and a forthcoming working paper of UNU-WIDER, titled "Earnings Inequality and Changing Nature of Work: Evidences from Labour Force Survey Data of Bangladesh" by Bidisha et al. (2020).

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SANEM International Development Conference (SIDC) 2020 "COVID-19 and Development Challenges"

SESSION 1: LABOUR MARKET

1 October 2020: 05:00 PM – 07:00 PM (Bangladesh Standard Time)

Chair: **Professor Ravi S. Srivastava**, Former Professor of Economics & Chairperson, Centre for the Study of Regional Development, Jawaharlal Nehru University, New Delhi, India

Paper presentation:

- "Garment worker wage digitization: Implications for the future of the Bangladesh economy", **Dr Guy Stuart**, Executive Director, Microfinance Opportunities, U.S.A.; **Dr Bazul Haque Khondker**, Professor of Economics, University of Dhaka, and Chairman, SANEM
 - "The labor market and poverty impacts of COVID-19 in South Africa", **Ronak Jain**, PhD candidate in Economics, Harvard University, USA; **Joshua Budlender**, PhD candidate, University of Massachusetts Amherst, USA; **Rocco Zizzamia**, PhD candidate, University of Oxford, UK; **Itsaan Bassier**, PhD candidate, University of Massachusetts Amherst, USA
 - "Long-term consequences of COVID-19 on labor market outcomes: Lessons from past economic crisis", **Dyah Priadarjani**, Social Protection Monitoring & Evaluation Expert, Asian Development Bank (ADB) and PhD Student, Australian National University (ANU)
 - "Occupation based poverty & vulnerability in Bangladesh: Insights from COVID-19", **Dr Sayema Haque Bidisha**, Professor of Economics, University of Dhaka, and Research Director, SANEM; **Md. Biplob Hossain**, Independent Researcher, Tanveer Mahmood, Research Associate, Bangladesh Institute of Development Studies (BIDS)
- Discussant: **Dr Sher Verick**, Manager of the Employment Policy and Analysis Programme, International Training Centre (ITC) of the ILO, Turin, Italy

SESSION 2: KEYNOTE PRESENTATION

1 October 2020: 07:30 PM – 09:00 PM (Bangladesh Standard Time)

Keynote Speech
Professor Dani Rodrik
Ford Foundation Professor
of International Political
Economy, John F Kennedy
School of Government,
Harvard University, USA



Moderator

Dr Selim Raihan, Executive Director, SANEM, and Professor,
Department of Economics, University of Dhaka

SESSION 3: MACROECONOMIC IMPACTS (1)

2 October 2020: 02:30 PM – 04:30 PM (Bangladesh Standard Time)

Chair: **Dr Dushni Weerakoon**, Executive Director, Institute of Policy Studies of Sri Lanka

Paper presentation:

- "Is COVID-19 really an exogenous shock?" **Dr Dev Nathan**, Visiting Professor, Institute for Human Development, Delhi and Research Director, GenDev Centre for Research and Innovation, India; **Dr Govind Kelkar**, Executive Director, GenDev Centre for Research and Innovation.
 - "COVID-19: The Impact and the Impetus for policy in Asia and the Pacific", **Dr Sweta C. Saxena**, Chief, Macroeconomic Policy and Analysis Section, UNESCAP, Bangkok
 - "COVID-19 and development challenges: Possible socio-economic impacts on the Moroccan economy", **Dr Said Ait Faraj**, Head of Department of Multisectoral Models under the Ministry of Economy and Finance, Morocco; **Nouzha Zaouaj**, National Institute of Statistics and Applied Economy (INSEA), Morocco; **Dr Rachid El Mataoui**, Mohammed V University of Rabat, Morocco.
 - "Growth-at-Risk (GaR) in India amidst COVID-19 uncertainty", **Dr Indrani Manna**, Assistant General Manager, Research, Reserve Bank of India
- Discussant: **Dr M. A. Razaque**, Director (Research), Policy Research Institute of Bangladesh

SESSION 4: ECONOMIC AND INSTITUTIONAL CHALLENGES

2 October 2020: 5:00 PM – 07:00 PM (Bangladesh Standard Time)

Chair: **Dr Selim Jahan**, former Director of UNDP's Human Development Report Office, UNDP

Paper presentation:

- "Pandemic Catch-22: How effective are mobility restrictions in halting the spread of COVID-19 in developing countries?", **Adnan Fakir**, PhD student in Economics at the University of Western Australia; **Dr Tushar Bharati**, Assistant Professor of Economics, University of Western Australia Business School
 - "Lockdown, community abstinence and individual compliance with COVID-19 guidelines: Evidence from India", **Dr. Upasak Das**, Presidential Fellow of Development Economics in the Global Development Institute, University of Manchester, UK; **Dr Prasenjit Sarkhel**, Associate Professor, Department of Economics, University of Kalyani, India; **Dr. Sania Ashraf**, Research Scientist, Center for Social Norms and Behavior Dynamics, University of Pennsylvania, USA
 - "Trade, corruption and COVID-19: Evidence from small-scale traders in Kenya", **Eleanor Wiseman**, PhD Student, Development Economics, University of California Berkeley, USA
 - "The moral economy of the pandemic in Bangladesh: weak states and strong societies during COVID-19", **Dr Tariq Omar Ali**, Associate Professor, Georgetown University, USA; **Dr Mirza Hassan**, Head of the Governance and Politics Cluster of BIGD, Brac University, Bangladesh; **Dr Naomi Hossain**, Research Fellow, The Institute of Development Studies, University of Sussex, UK
- Discussant: **Dr Selim Raihan**, Professor of Economics, University of Dhaka and Executive Director, SANEM

SESSION 5: MACROECONOMIC IMPACTS (2)

2 October 2020: 07:30 PM – 09:30 PM (Bangladesh Standard Time)

Chair: **Dr Hans Timmer**, Chief Economist, South Asia, The World Bank

Paper presentation:

- "COVID-19 in Bangladesh: Impacts on production, poverty & food systems", **Dr Paul Dorosh**, Director of Development Strategy and Governance Division, IFPRI, USA; **Dr Angga Pradesha**, Senior Research Analyst, IFPRI, USA; **Dr Selim Raihan**, SANEM; **Dr James Thurlow**, Senior Research Fellow, IFPRI, USA
 - "COVID-19 in emerging markets: Firm-survey evidence", **Dr Thorsten Beck**, Professor of Banking and Finance, City's Business School, University of London & Research Fellow, CEPR; **Burton Flynn**, Managing Partner, Terra Nova Capital; **Mikael Homanen**, Senior Researcher, UN Principles for Responsible Investment (PRI)
 - "Pandemic uncertainties and fiscal pro-cyclicality: A dynamic non-linear approach", **Himadri Shekhar Chakrabarty**, Doctoral Research Fellow, Indian Institute of Management Calcutta, India; **Rudra Prasad Roy**, PhD Candidate, Jadavpur University, India
 - "Examining the economic impact of COVID-19 in India through daily electricity consumption and nighttime light intensity", **Dr Robert C. M. Beyer**, Economist, The World Bank, Washington D.C.; **Dr Sebastian Franco-Bedoya**, Research Analyst, The World Bank, Washington D.C.
- Discussant: **Dr Bazul Haque Khondker**, Professor of Economics, University of Dhaka and Chairman, SANEM

SESSION 6: POVERTY AND HUMAN DEVELOPMENT

3 October 2020: 02:30 PM – 04:30 PM (Bangladesh Standard Time)

Chair: **Professor S. R. Osmani**, Professor of Development Economics, University of Ulster, UK

Paper presentation:

- "On track or not? Projecting the multidimensional poverty index", **Dr Sabina Alkire**, Director, Oxford Poverty and Human Development Initiative (OPHI), University of Oxford, UK; **Dr Ricardo Nogales Carvajal**, Research Officer, OPHI; **Dr Natalie Quinn**, Senior Research Officer, OPHI; **Dr Suppa**, Research Associate, OPHI
 - "Impact of COVID-19 on remittance-poverty dynamics of Nepal", **Siddha Raj Bhatta**, Deputy Director, Research Department, Central Bank of Nepal
 - "COVID-19 lock-down measures and social protection in Nigeria", **Eleanya Nduka**, Lecturer, Department of Economics, University of Nigeria, Nsukka, and PhD student, University of Exeter, UK
 - "Effects of COVID 19 on primary education in India: Does it divide the government and private schools more sharply?", **Dr Indrajit Balrajya**, Assistant Professor, Centre for Human Resource Development, Institute for Social and Economic Change, Bangalore, India; **Roshan Thomas**, Centre for Human Resource Development, Institute for Social and Economic Change, Bangalore, India
- Discussant: **Dr Sayema Haque Bidisha**, Professor of Economics, University of Dhaka and Research Director, SANEM

SESSION 7: COUNTRY EXPERIENCES

3 October 2020: 05:00 PM – 07:00 PM (Bangladesh Standard Time)

Chair: **Dr Mia Mikic**, Director, Trade, Investment and Innovation Division of the UNESCAP, Bangkok

Paper presentation:

- "What causes spread of COVID-19 across countries and across Indian States and districts: An econometric and deep learning investigations", **Dr Suresh K Mathur**, Professor in the Department of Economic Sciences, Indian Institute of Technology, Kanpur, India
 - "Socio-economic impact of COVID-19 and policy implications for Bangladesh", **Dr Sultan Hafeez Rahman**, Professorial Fellow, BIGD, Brac University; **Dr M. A. Razaque**, Director (Research), Policy Research Institute of Bangladesh; **Jillur Rahman**, Lecturer, Jagannath University; **Dr Wasel Bin Shadat**, Senior Research Fellow, BIGD, Brac University
 - "COVID-19 effects on markets in China", **Dr Xiaobo Zhang**, Senior Research Fellow, IFPRI, Washington D.C.
 - "The impact of lockdowns on trade in intermediate goods: Evidence from a Special Economic Zone", **Madhav Malhotra**, Project Manager, Thilawa SEZ, International Growth Centre (Myanmar), LSE
- Discussant: **Dr Saikat Sinha Roy**, Professor, Department of Economics, Jadavpur University, Kolkata, India

SESSION 8: PANEL DISCUSSION

3 October 2020: 07:30 PM – 09:30 PM (Bangladesh Standard Time)

Professor Francois Bourguignon
Former Chief Economist,
The World Bank, and
Chief Emeritus,
Paris School of Economics

Professor Wahiduddin Mahmud
Former Professor of Economics,
University of Dhaka, and
Emeritus Economist

Professor Kanai Sen
Director, UNU-WIDER, Helsinki

Moderator
Dr Selim Raihan, Executive Director, SANEM, and Professor,
Department of Economics, University of Dhaka

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