

Editor's Desk

The March 2022 issue of *Thinking Aloud* focuses on "Emerging Development Challenges in Bangladesh". The first-page article titled "Inflation for the marginalised people in Bangladesh: Beyond the official arithmetic" argued that the official figures of inflation do not reflect the real scenarios of the stress of the marginalised households in the wake of the price hike and offered an alternative estimation of the inflation rates for the marginalised households in Bangladesh. According to the analysis presented by the article, the marginalised households are facing food inflation rates that are more than two times the officially reported food inflation rates. Due to the high reliance on the necessary food items, poor people cannot cut down on necessities and are hit hardest by soaring prices of necessities. The article further suggested that the policymaking process needs to address this concern with the utmost priority. The second and third pages of this issue present three more articles on three recent studies conducted by SANEM. The article titled "Role of economic empowerment of women on the economy of Bangladesh" presented a summary of the study titled "Economic Case for Women: How Economic Empowerment of Women may Contribute in the Economy of Bangladesh", conducted jointly by SANEM and World Vision Bangladesh. The article summarised the findings from the study, highlighting the way women's economic empowerment contributes to the economy. The article titled "Climate-Induced Migration: Identification of Alternative Cities to Dhaka and their Economic Opportunities" presented a summary of the study titled "Climate-induced migration: Identification of alternative cities to Dhaka and their economic opportunities". SANEM, in collaboration with Promoting Knowledge for Accountable Systems (PROKAS), a programme of the British Council, identified three secondary cities with the potential of becoming a regional economic hub and destination for climate-induced migrants through this project. The article titled "Impact of the COVID-19 pandemic on the cost of production and orders in the RMG sector of Bangladesh" presented the findings from a firm-level survey conducted by SANEM, in collaboration with Fair Wear Foundation. The study estimated the pandemic's impact on the cost of production and status of foreign orders in the RMG industry. The fourth page draws attention to the events in February 2022 and the upcoming conference titled "Second Bay of Bengal Economic Dialogue 2022" to be held on 11-12 March 2022.

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Inflation for the marginalised people in Bangladesh: Beyond the official arithmetic

Selim Raihan

Do the official inflation figures in Bangladesh reflect the actual inflation faced by the marginalised households in Bangladesh?

The Bangladesh Bureau of Statistics (BBS) calculates the official inflation rates in Bangladesh. The BBS constructs Consumer Price Indices (CPIs) for national, rural, and urban areas, and calculates inflation rates for these areas using the respective CPIs. The reference groups of the constructed CPIs are the average urban and rural households of Bangladesh. The consumption patterns of these households are derived from the Household Income and Expenditure Survey (HIES) of 2005-06. In the urban consumer basket, 422 commodities are included, while the rural basket consists of 318 food and non-food items. Using the data of HIES 2005-06, the BBS derives the weights of items in the baskets based on the average expenditure incurred by a household on the item expressed in terms of its percentage share in the total expenditure on all items.

There are two major concerns related to the process of estimation of CPIs and inflation by the BBS. First, it is difficult to understand why the BBS is still using the 2005-06 HIES data to derive the weights of the items in the consumption baskets whereas the latest HIES 2016 data has been available since 2017. It is quite reasonable to argue that the food habits of the people in Bangladesh (both poor and nonpoor) have changed over the years since 2005-06. However, changes in food habits are not addressed while calculating the CPI by the BBS. Second, and more importantly, the CPIs, calculated by BBS, hardly reflect the inflation faced by low-income households in Bangladesh, both in the urban and rural areas. The average consumption baskets used by the BBS to calculate the CPIs are not truly representative of the consumption pattern of many low-income households.

Therefore, the official figures of inflation do not reflect the real scenarios of the stress of the marginalised households in the wake of the price hike. In this exercise, we offer an alternative estimation of the inflation rates for the marginalised households in Bangladesh. We have identified eight marginalised household groups in Bangladesh who are vulnerable to food insecurity due to the price hike of essential food items. In the urban areas, these household groups are readymade garment (RMG) workers, day labourers, rickshaw/van-pullers, and small traders. In the rural areas, these groups include landless farmers,

day labourers, rickshaw/van-pullers, and small traders.

We have constructed CPIs for each household group by using the detailed and disaggregated data of the nationwide survey of 10,500 households conducted by SANEM and the GED of Planning Commission of Bangladesh in 2018. From this survey data, typical food consumption baskets of these eight household groups are constructed, and respective weights of items in the food baskets are calculated. Using these food baskets, the monthly point-to-point food price indices and food inflation rates are calculated based on retail price data collected by the Department of Agricultural Marketing, Ministry of Agriculture, and the Trading Corporation of Bangladesh (TCB). The results are striking!

First, food consumption baskets of the selected marginalised household groups are concentrated on much smaller items than the food basket used by the BBS.

Second, the average food consumption is 61.13% of the total consumption expenditure of the urban marginalised household groups and 65.36% of the total consumption expenditure of the rural household groups under consideration, which are much higher than the food shares used by the BBS in their CPI calculation: 45.17% for the urban areas and 58.54% for the rural areas.

Third, the calculated average food inflation rates in February 2022 for the marginalised households under consideration in the urban and rural areas are 12.47% and 12.10%, respectively. In January 2022, these figures for the urban and rural areas were 11.36% and 11.21%, respectively. This suggests that not only the food inflation rates have increased in February, but the rates are also much higher than the official inflation figures. For example, in January 2022, according to the BBS, the food inflation rates for the urban and rural areas were 4.85% and 5.94%, respectively. However, our estimation suggests that the marginalised households in Bangladesh are facing food inflation rates that are more than two times the officially reported food inflation rates.

Inflation is the "cruellest tax" for marginalised people. Our analysis shows that the officially reported food inflation figures are grossly underestimating the actual food inflation faced by the marginalised households in Bangladesh. Due to the high reliance on the necessary food items, poor people cannot cut down on necessities and are hit the hardest by soaring prices of necessities. The policymaking process needs to address this concern with the utmost priority.

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Household groups	% share of food expenditure in total expenditure	Point to point food inflation rate	
		Jan-2022 over Jan-2021	Feb-2022 over Feb-2021
Urban			
RMG workers	60.52	11.33	12.45
Day labourers	61.59	11.47	12.50
Rickshaw/Van-pullers	60.91	11.37	12.48
Small traders	61.51	11.28	12.45
Average for four groups	61.13	11.36	12.47
Rural			
Landless farmers	65.85	11.04	11.96
Day labourers	65.99	11.27	12.11
Rickshaw/Van-pullers	65.01	11.31	12.08
Small traders	64.59	11.21	12.27
Average for four groups	65.36	11.21	12.10

Data source: SANEM-GED household survey 2018. The prices are taken from the Department of Agricultural Marketing, Ministry of Agriculture and Trading Corporation of Bangladesh (TCB)

Role of economic empowerment of women on the economy of Bangladesh

Over the last decade, the economy of Bangladesh has made considerable strides on different socio-economic indicators such as consistent economic growth, poverty reduction, school enrolment and neonatal and maternal health, etc. However, the female labour force participation rate has been stagnant at around 35% since 2010. Furthermore, women's practice of rights and participation in household decision making has remained less emphasized in policy discourses. Leaving women behind would have significant consequences over transgenerational income, inequality and economic growth. Moreover, women's economic empowerment is an effective tool for ensuring gender equity and obtaining multiple SDGs.

Against this backdrop, SANEM, in collaboration with the World Vision Bangladesh (WVB), undertook a project titled "Economic Case for Women: How Economic Empowerment of Women may Contribute in the Economy of Bangladesh" to understand (i) the way women's economic empowerment contributes to the economy; (ii) assess the extent of some WVB interventions in enhancing women economic empowerment; (iii) identifying a set of targeted policy frameworks for women economic empowerment in Bangladesh. Three WVB programmes selected for this study were Ultra-poor Graduation Programme (UPG), Nobojatra – New Beginning, and Nutritional Sensitive Value Chains (NSVC) for Smallholder Farmers. In pursuit of the research objectives, the study used available secondary data, a systematic literature review, key informant interviews with relevant stakeholders, focused group discussions with the programme beneficiaries, and a field survey covering both beneficiary and non-beneficiary households.

Before delving into the Women Economic Empowerment (WEE) status based on WVB programme evaluations and available secondary data, stocktaking the existing scenario in Bangladesh is vital. This study primarily used data from labour force surveys and the SANEM-GED household survey, 2018, a nationwide survey containing a separate section for women's economic empowerment. The data from the latest LFS (2016/17) shows that women hold only 11% of managerial positions and a higher percentage of females are employed in elementary occupations and agricultural activities. Most women are not engaged in economic activities which may hinder other aspects of empowerment as well. For instance, as SANEM-GED (2018) shows, women have no decision-making authority for important household decisions in almost one in five households.

A quantitative survey was conducted as part of this study, covering both beneficiary and non-beneficiary households in Barishal, Chattogram, Dhaka, Satkhira, Jamalpur, Mymensing, Rajshahi, Rangpur and Sunamganj. The survey found that beneficiary women are 9.2 percentage points more employed. Moreover, a higher percentage of beneficiary women save and the average savings per month by beneficiary women are also substantially higher. The survey also found that for every major household-level decision, the opinion of beneficiary

women gets more importance. In addition, beneficiary households spend significantly more on education and health. There was an observed positive impact of programs on school enrolment rate, school dropout rate and productive asset accumulation as well. However, regarding access to information and technology and reducing violence against women, there was no significant difference between the beneficiary and the non-beneficiary households.

A male perception score has been constructed to understand the male perception towards WEE. The score does not vary much between the beneficiary and non-beneficiary households. Almost one-third of the male respondents thought if women engaged in work, they would eventually take jobs away from men. However, the majority of the surveyed males agreed that women being engaged in income-generating activities would help the respective households while nearly 80% replied that both husband and wife should contribute to the household income.

As a holistic approach to demonstrate WEE, this study has constructed a WEE index. The index was constructed based on five broad indicators, i.e. production, income, resources, digital literacy, and household expenditure decision. The index shows that while women's overall economic empowerment score is not satisfactory, the beneficiaries have a higher score for all five domains considered than the non-beneficiaries.

The study also has employed standard econometric techniques to determine the WVB programmes' impact on the WEE index. Results show the WVB programmes' significant impact on the WEE score. Furthermore, the education of the respondent women has been found to have a significant impact on the WEE score. Finally, the study finds that male perception of women's economic empowerment matters significantly.

Under the qualitative approach, the respondents argued that policies at the macro-level alone might not effectively change the present status quo. Furthermore, specific programmes would be needed to ensure increased women's economic participation, particularly from rural and marginalised backgrounds. In this context, the key informants focused on the need for improved collaboration between the private sector and government to encompass women in the value chain. Therefore, the necessity for revamped engagements of government, non-government organisations, and donors with clear mandates of women's economic empowerment cannot be overstated. Another objective of this study was to quantify the relationship between women's economic empowerment and GDP. The findings show that female employment has a significant impact on real GDP growth in the long run. This provides that empowering women will be crucial for sustainable and higher economic growth in the future.

[This article is prepared by Eshrat Sharmin, Senior Research Associate, SANEM, based on the report titled "Role of Economic Empowerment of Women on the Economy of Bangladesh", authored by Sayema Haque Bidisha, Selim Raihan, Mahtab Uddin, Jonaed and Sakil Ahmed. The study was conducted by SANEM in collaboration with the World Vision Bangladesh.]

Climate-induced migration: Identification of alternative cities to Dhaka and their economic opportunities

Bangladesh is one of the most climate-vulnerable countries, with a quarter of the land barely above sea level, making people vulnerable to the adverse consequences of climate change and subsequent natural catastrophes. People living by the coast, in particular, are more vulnerable to disasters such as floods, cyclones, river erosion, tropical storms, salinity, and so on. Consequently, the danger of unplanned rural-urban migration induced by climate change has increased, notably in the Dhaka and Chattogram regions.

Strategic adjustments are necessary to successfully reallocate climate displaced populations with improved healthcare, education, career prospects, basic living amenities, sanitation etc. Although the Government of Bangladesh (GoB) is adopting several adaptation strategies for climate-induced migrants, it is critical to foster an enabling environment in which climate-induced migrants are encouraged to migrate to alternative cities.

To explore the feasibility of habitable environments for climate-induced migrants, SANEM collaborated with Promoting Knowledge for Accountable Systems (PROKAS), a programme of British Council, in a project titled "Climate-Induced Migration (CIM), An Issue-Based Project". Through this collaboration, a city mapping exercise was carried out for 485 cities/Upazila in Bangladesh, to identify three secondary cities with the ultimate potential of becoming a regional economic hub by endorsing future growth potential in agriculture, industry, and services sectors that can create employment enhancing the capacity of the cities', increase prosperity and government revenues, and attract more help-seeking migrants through relevant assessment.

The study, based on existing literature reviews, defined three broad areas that are critical elements for a city to become a regional economic hub: growth potential, diversification potential, and government buy-in. In this technique, a two-step procedure had been used to map the cities: primary selection and final mapping. In the case of primary selection from a list of 485 Upazilas, eight essential indicators were selected under three broad categories, with each indicator receiving a score between 0 and 100. An average score for each Upazila was then derived based on the scores for each of the indicators. In the primary stage, 174 Upazilas were chosen from a list of 485 Upazilas receiving a threshold mark of 23 or above. For the 174 primarily selected Upazilas, a total of fifty-eight indicators were prepared for final mapping. In the case of final mapping, the study followed the same process as in the primary selection, but with weights extracted from the Principal Component Analysis method. Finally, for each Upazila, an average weighted score was produced.

While identifying secondary cities with the potential to become regional economic hubs, the study took into account the average weighted score, geographical dimension, and political buy-in scenario. Based on these three areas, the study

selected three secondary cities-Rajshahi City Corporation, Sylhet City Corporation, and Mirsarai Upazila.

After identifying three potential cities, a primary survey was undertaken in each of the three cities to gain an in-depth understanding of their economic potential. According to the study results, 83% of firms in Sylhet city have a demand for semi-skilled workers, demonstrating the potential of employment of the semi-skilled workers in the city. On the other hand, the same indicator stands at 91% and 71% for Rajshahi city and Mirsarai respectively. Climate-induced migrants could be an important resource for enterprises in the future, according to 80% of businesses in Sylhet, indicating a greater employment opportunity for climate-displaced people in the city. This is also true for 75% of businesses in Rajshahi city and 88% of businesses in Mirsarai. The study also constructed a Business Confidence Index (BCI) to understand investment opportunities in those cities. The BCI score stands at 67.44 for Sylhet city, 65.95 for Rajshahi city, and 70.95 for Mirsarai; indicating a higher level of confidence in the cities' investment potentials of businesses in the coming days.

In all three cities, the key issues with housing facilities include housing design, internet facilities, availability of houses for rent, water supply, electricity supply, and gas supply. The major obstacles in the education system are the availability of digital learning technologies, quality teachers, technical education, schools, colleges, and universities. The number of doctors, nurses, and other caregivers, quality of health care services, availability of medical equipment, number of hospitals and clinics, and diagnostic facilities are all major concerns for the cities' healthcare facilities.

One of the most inspiring outcomes of the study is the evidence of mass people's acceptance of climate-induced migrants in these cities. 43% of stakeholders believe that the inhabitants of Sylhet would warmly welcome climate-induced migrants if they were to settle in the city. In Rajshahi City and Mirsarai, the percentage is 65% and 70%, respectively.

While investment potential, employment opportunities, and willingness to hire climate-induced migrants in all three cities have yielded relatively positive results, there is still room for improvement in terms of the cities' financial modalities such as green funds, climate change funds, and new entrepreneur funds. An increasing number of formal and technical training centres are crucial for training potential workers in the cities, and housing and healthcare facilities should be closely supervised by active authority organizations to ensure that these sectors are continually upgraded. Above all, political will is crucial in endorsing the relevant steps to realize these cities' full potential and transform them into the next regional hub.

[This article is prepared by Md. Tuhin Ahmed, Senior Research Associate, SANEM, based on the report titled "Climate-Induced Migration: Identification of Alternative Cities to Dhaka and their Economic Opportunities"-authored by Selim Raihan, Md. Tuhin Ahmed and Eshrat Sharmin. This study was conducted by SANEM in collaboration with the PROKAS programme of British Council, Bangladesh]

Impact of the COVID-19 pandemic on the cost of production and orders in the RMG sector of Bangladesh

With the advent of the COVID-19 pandemic in March 2020, the RMG sector of Bangladesh faced mounting challenges as unprecedented shocks across supply chains and the demand side effectively brought production and sales to a halt. At the beginning of the COVID-19 pandemic, consumer demand plummeted in Bangladesh's main destination markets for RMG export. This led to foreign buyers starting to cancel orders placed for the Bangladeshi RMG firms. Moreover, due payments for already delivered orders were withheld. With the government's implementation of COVID containment measures at home and the downturn in buyers' response, the RMG industry found itself in a precarious position.

Driven by mass vaccination programs and the adoption of less stringent measures across the globe, a worldwide recovery process is now underway. Accordingly, the RMG industry has been able to retain and, in case, is surpassing the pre-pandemic production and sales. However, important lessons on the international apparel trade structure can be drawn from the March-December 2020 period of the COVID-19 pandemic.

To assess the impact of the COVID-19 pandemic on the RMG sector of Bangladesh, SANEM, in collaboration with the Fair Wear Foundation, surveyed 55 firms in November-December 2020. The study estimated the pandemic's impact on the cost of production and status of foreign orders in the RMG industry. Mid to senior-level management personnel from firms sampled from Dhaka, Gazipur, Narayanganj, and Chittagong were surveyed for the study. The sample size represented large, medium, small and micro enterprises producing knitwear and woven products.

The broad themes explored in the study included: fixed and variable costs for COVID-19 precautionary measures, labour costs including severance pay, efficiency levels in the factory, FOB prices for different products, after taking into consideration additional cost, and scenarios of order sizes and prices. The study compared the differences across these themes between November 2019 and November 2020. Therefore, the RMG sector's state in the immediate period before the pandemic, and the early to peak stage of the pandemic, were mapped.

The study identified primarily two factors behind the additional costs: (i) implementation of COVID precautionary measures and government restrictions; and (ii) order cancellations and a global decrease in orders and demand. Driven by these two factors, per-unit cost increased on average, followed by a decrease per-unit price.

The survey found that all firms, regardless of their size and locations, had taken some degree of measures in response to the pandemic. Consequently, up to a 10% increase in overhead cost was reported by most of the firms.

Significant increases in operational costs were reported by the surveyed firms. The share of labour costs for MSMEs increased marginally,

while it decreased on average for large firms. However, increases in overhead costs, labour costs or operational costs, for a sustained period, pose greater difficulties for MSMEs. The combination of cancellation of orders, decline in sales and depleting factory workforce led to a significant drop in output per month since the beginning of the pandemic; only a few firms reported that their output-per month either stayed the same or increased.

The average share of the cost of raw materials had risen regardless of firm size or product type. The compounded rise in production cost inevitably increased per-unit cost on average. Both large and MSME firms reported a significant loss in sales and orders. A substantial portion, 41.8% of the firms, reported a 21%-40% drop in sales or orders. More than half of the firms found up to 20% of their orders cancelled. Woven firms were more affected. MSMEs faced more order cancellations compared to large firms.

The buyers' incapacity or unwillingness to observe fair trade terms and practices were further evident in the delay in payments. Even the shortest delay of full payment from buyers stood at one month. Moreover, cancelled orders also put a dent in the turnover of firms. Firms reported a drastic fall in orders and mark-up prices during the March-November 2020 period.

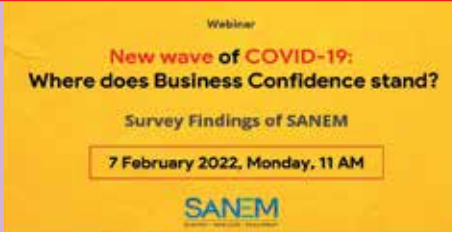
The study found that firms, especially MSMEs, were not able to retain all their staff with the stimulus package. The number of permanent employees decreased in both knitwear and woven firms. Other indicators painted a critical situation for the workers during the March-November 2020 period as well. In comparison with November 2019, the average share of severance pay was found to increase—indicating a higher proportion of lay-offs. Festival bonuses decreased across firms. Moreover, workers working in the MSMEs are more prone to lay-offs. Thus, the workers bore both the brunt of the pandemic's impact and buyer downturn.

The need for fair trade practices and institutional mechanisms making them binding for parties were acutely felt during the early stage of the pandemic. If a crisis of the same scale as the COVID-19 pandemic is to occur in the future, in the absence of multi-partite enabling mechanisms, similar behavioural patterns on the part of the buyers stand to be repeated.

On the other hand, a thorough assessment of the stimulus package, particularly in its scope of aiding the workers, needs to be carried out through a joint initiative of all parties concerned. Such an assessment can be crucial for identifying the gaps of the package, its shortcomings and future implications. In conclusion, in light of the lessons learned from the pandemic, a holistic policy towards building the capacity and resilience of the RMG sector needs to be adopted.

[This article is prepared by Omar Raad Chowdhury, Research Associate, SANEM, based on the report titled "The Impact of the COVID Pandemic on the Cost of Production and Orders in Bangladesh", authored by Selim Raihan, Mahtab Uddin, Eshrat Sharmin, Omar Raad Chowdhury and Farhin Islam. SANEM conducted this study in collaboration with the Fair Wear Foundation]

SANEM webinar: Findings from the 7th round of the “Business Confidence Index” survey



Findings from the seventh round of the “Business Confidence Index” survey, conducted by the South Asian Network on Economic Modeling (SANEM), were presented on 7 February 2022, at a webinar titled “New Wave of COVID-19: State of Business Confidence in Bangladesh”. The findings were presented by Dr Selim Raihan, Professor, Department of Economics, University of Dhaka and Executive Director, SANEM.

SANEM has been conducting this survey since July 2020. Under the latest (seventh) round of the survey, a total of 502 firms were surveyed from 3 to 24 January 2022. The firms represented micro, small, medium and large enterprises from seven manufacturing sub-sectors including RMG, Textile, Leather and Tannery, Pharmaceutical and Chemicals, Food Processing, Electronics and Light engineering; and eight sub-sectors from the service sector including Retail, Wholesale, Hotels and Restaurants, Financial Sector, ICT, Transport and Real Estate. The firms were sampled from 38 districts of all 8 divisions of the country. Personnel from the top management of the firms were surveyed over the telephone for the study.

Set on the backdrop of the COVID-19 pandemic and its economic impacts, the survey reports on the enterprises’ present business situation, future expectations, recovery status, and overall business environment. Based on the survey responses, from each round survey, three indices were calculated – (i) an index derived from present quarter data called – Present Business Status Index (PBSI); (ii) an index on the anticipation of business conditions in the next quarter – the Business Confidence Index (BCI); and (iii) an index on the overall business environment – called Enabling Business-Environment Index (EBI). In the case of PBSI, two versions were produced: (i) PBSI-last quarter – where the Present Business Status Index is measured compared to the previous quarter; and (ii) PBSI-last year – where it is measured in comparison to the same quarter a year ago. The survey also shed light on the economic impacts of the fuel price hike and the recent wave of the Omicron variant. The webinar was attended by economists, academicians, researchers, development practitioners, journalists and students.

SANEM- World Bank webinar: Adjusting Bangladesh’s growth model to sustain its success



SANEM and the World Bank jointly organised a webinar titled “Adjusting Bangladesh’s growth model to sustain its success” on 20 February 2022. The webinar invited stakeholders for consultation on the macroeconomic analysis conducted for the World Bank Country Economic Memorandum (CEM) for Bangladesh. The CEM will be published in a few months. The Country Economic Memorandum is a core analytical product by the World Bank that analyzes a country’s economic developments, prospects, and growth constraints and identifies policy reforms for key economic sectors. The event hosted a presentation which was respectively followed by a panel discussion and an open discussion session.

The presentation was delivered by Dr Robert C. M. Beyer, Senior Economist, The World Bank. The panel discussion was moderated by Dr Selim Raihan, Professor, Department of Economics, University of Dhaka and Executive Director of SANEM. As discussants were present: Dr Ahsan H. Mansur, Executive Director, Policy Research Institute of Bangladesh (PRI); Professor Mustafizur Rahman, Distinguished Fellow, Centre for Policy Dialogue (CPD) and Dr Bazlul Haque Khondker, Professor, Department of Economics, University of Dhaka and Chairman, SANEM.

The event discussed the analytical underpinnings as part of the process of finalising the report. Bangladesh’s economic development is a remarkable success story. However, sustaining high growth will be challenging. Most importantly, Bangladesh still benefits from reforms and structural changes in the past, but new growth impulses are declining. To sustain the success, the growth model requires adjustments. Suggestions from peers posit that there are opportunities for faster development through bringing more women into employment, increasing trade, attracting more FDI, and building adequate infrastructure. With strong reforms, Bangladesh can be on a path towards becoming an upper-middle-income country within a decade. Academicians, experts, development practitioners, policymakers and researchers participated in the event and shared their feedback on the CEM in the event.



South Asian Network on Economic Modeling (SANEM) is going to host the 2nd Bay of Bengal Economic Dialogue 2022 on 11-12 March 2022. SANEM is partnering with some leading research organizations and think-tanks in the region for this event, including ASEAN-India Centre (AIC), RIS, India; South Asia Watch on Trade, Economics and Environment (SAWTEE), Nepal; Indian Studies Center (ISC) of Chulalongkorn University, Thailand; Pathfinder Foundation, Sri Lanka and Centre for Research on Bhutanese Society (CRBS), Bhutan.

The dialogue will host H.E. Mr Md. Shahriar Alam, MP, Honorable State Minister of Foreign Affairs, Government of the People’s Republic of Bangladesh as the Chief Guest in the Inaugural Session. The keynote Speaker of the event is Dr Bibek Debroy, Chairman, Prime Minister Economic Advisory Council, India.

The Bay of Bengal Economic Dialogue 2021 on the theme of “Post-COVID 19 Challenges in the Bay of Bengal Region” was held on 8-11 February 2021. The dialogue hosted 7 organised sessions among eminent panelists. In continuation of this spirit, the 2nd Bay of Bengal Economic Dialogue 2022 aims to facilitate an informed discussion among experts, policy-makers, researchers, and academicians in the Bay of Bengal region. Through a comprehensive analysis, the dialogue hopes to achieve stronger regional cooperation regarding the pathway towards building resilient BIMSTEC. It is our firm belief that such an initiative is essential and timely for building a path towards a more united Bay of Bengal region. The first day of the conference, scheduled for 11 March 2022, will hold the Inaugural Session, the Keynote Session, and a Special Session on “Post-COVID Challenges and Opportunities”. The second day of the conference, scheduled for 12 March 2022, will host three organised sessions and the closing session. The theme of the first organised session is “Infrastructure Connectivity in Bay of Bengal Region”. The second organised session focuses on “People to People Contacts”. The theme of the third organised session is “Trade and Investment”.

The conference will be conducted through the web conference application ZOOM and streamed live on SANEM’s official Facebook page and YouTube channel. For detailed agenda and registration form, we request all our peers to keep eye on SANEM’s Facebook page and website.

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



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

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South Asian Network on Economic Modeling