

## UNPACKING BANGLADESH'S ECONOMIC RESILIENCE

by *Selim Raihan*

Economic resilience, defined as the ability of an economy to quickly rebound from shocks while remaining stable and growing over the long term, is one of the most important determinants of a country's ability to resist internal and exogenous shocks. For Bangladesh, this resilience is being rigorously tested amid a backdrop of domestic inefficiencies and global uncertainties. As much as the country has registered important economic and social advancements over the last five decades since its independence, mounting uncertainty in the global economic environment and internal political economy dynamics and institutional deficiencies pose fundamental questions regarding its resilience to absorb and respond to growing disruptions. Can Bangladesh sustain and accelerate its growth while mitigating risks from both domestic vulnerabilities and international shocks? To answer this, it is essential to dissect the structural, institutional, and geopolitical factors that underpin its economic resilience.

Despite narratives of sustained economic and political stability over the past decades, deep-seated structural weaknesses pose significant threats to Bangladesh's ability to navigate ongoing and future economic crises. The most glaring weakness of the country is its excessive dependence on RMG exports and overseas remittances. Though these two sectors have been the major driving force behind economic growth, excessive dependence on them has created an unbalanced economic structure that is highly vulnerable to external shocks. The lack of diversification into alternative growth engines, such as other labour and skill-intensive manufacturing, information technology, and high-value services, has further constrained Bangladesh's economic flexibility and resilience.

Compounding these structural weaknesses are persistent governance challenges and institutional deficiencies. Corruption, crony capitalism, a lack of transparency in public policy, and political instability have undermined effective economic management. As the strength of democratic institutions eroded and the power became concentrated among political and business elites, increasingly it became difficult to implement much-needed structural reforms. In addition, inconsistencies and possible manipulation of official statistics undermined the credibility of economic evaluations, impacting both domestic policymaking and foreign investment decisions.

The structural fragility of Bangladesh's economy is further reinforced by several interrelated challenges. Private investment, for instance, has remained stagnant as a share of GDP for more than a decade. Bangladesh lags behind regional peers in attracting FDI, missing opportunities to integrate into global value chains and diversify its industrial base. Fiscal constraints also loom large, as the country struggles with one of the lowest tax-to-GDP ratios in the world. Rising non-performing loans, inadequate regulatory oversight, and political interference in loan disbursements have weakened the banking sector. Meanwhile, the underdeveloped capital market restricts long-term financing options, hindering private sector expansion. External debt is another growing concern, as increasing reliance on non-concessional loans has raised debt servicing costs, putting

pressure on foreign exchange reserves and raising questions about long-term debt sustainability.

Persistent underinvestment in education and healthcare has also resulted in human capital constraints, limiting the productivity and employability of the workforce. Job creation remains insufficient to absorb the growing labour force, while social protection programs suffer from low coverage and inefficiencies in targeting the most vulnerable populations.

Geopolitical dynamics further complicate Bangladesh's economic resilience. The country must navigate a delicate balancing act in its relationships with major global and regional powers like the US, the European Union, India and China. Moreover, development financing and FDI are increasingly influenced by geopolitical considerations, potentially limiting the country's policy autonomy and bargaining power.

Meeting these interconnected challenges will demand a full-spectrum and multi-dimensional approach.

First, economic diversification and industrial upgrading must be prioritized. Moving beyond the RMG sector by investing in labour-intensive and skill-intensive manufacturing and services sectors, fostering entrepreneurship, and integrating into global value chains can enhance economic flexibility and reduce vulnerability to external shocks.

Second, macroeconomic stability and financial sector reform are necessary. Fiscal discipline must be enhanced, tax collection increased, and regulation of the financial system strengthened as the most urgent measures. Non-performing loans and the development of the capital market must also be resolved in order to access long-term channels of financing.

Third, human capital development has to be on the agenda of resilience. Increased investment in education, vocational training, and health is required to generate a skilled and productive workforce. Increased scaling up of social protection programs will help constrain exposure to risk factors among the poor, leading to enhanced social and economic inclusion.

Fourth, proactive foreign policy and strategic engagement are essential. Diplomatic relations, advantages from regional trade agreements, and climate diplomacy will facilitate Bangladesh's navigation of geopolitical risks and pursue its long-term development agendas.

Lastly, institutional and governance reforms are vital. The strengthening of democratic institutions, curbing corruption, and regulatory efficiency will strengthen state capacity and deliver a more stable economic environment.

It is a matter of deep concern that numerous reform agendas, debated for over three decades, have yielded minimal progress. While civil society consistently advocated for reform, the lack of interest from political and business elites in Bangladesh remained a significant hurdle. To safeguard its economic resilience and effectively respond to ongoing and future crises, Bangladesh must implement decisive measures to rectify its structural vulnerabilities, governance deficiencies, and external dependencies. Continued inaction will severely limit the country's capacity to withstand shocks.

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**KEYNOTE SESSION:  
"IMPLICATIONS OF GEOECONOMIC FRAGMENTATION  
FOR SOUTH ASIA"**



The first day of the 8th SAEC 2025 featured the keynote session, which took place on February 21, 2025, via the Zoom platform. The keynote address was delivered by Dr Franziska Ohnsorge, Chief Economist for the South Asia Region at The World Bank. The keynote session was moderated by Dr Selim Raihan, Professor of Economics at the University of Dhaka and Executive Director of SANEM, with distinguished discussants including Dr Shantayanan Devarajan, Professor of the Practice and Chair, International Development Concentration, Edmund A. Walsh School of Foreign Service, Georgetown University, USA; Dr Debapriya Bhattacharya, Distinguished Fellow, Centre for Policy Dialogue (CPD), Bangladesh; and Dr Deepak Mishra, Director and Chief Executive, Indian Council for Research on International Economic Relations (ICRIER).



Dr Shantayanan Devarajan

Dr Ohnsorge explored geoeconomic fragmentation through the lens of UN voting patterns. She focused on three questions: how much geoeconomic fragmentation is already happening, how can EMDEs (Emerging Markets and Developing Economies) respond to geoeconomic fragmentation and what are the opportunities for South Asia. She highlighted that while South Asian countries engage in trade and investment with diverse global partners but their overall trade volume remains low both within the region and beyond. She emphasized that South Asia has immense untapped potential and could play a pivotal role in reshaping and diversifying global supply chains.



Dr Debapriya Bhattacharya

Dr Devarajan highlighted low intra-regional trade, particularly between India and Pakistan, and questioned whether economic policy should be independent of geopolitics. Dr Mishra argued that multilateralism is declining, advocating for bilateralism and domestic reforms, while also questioning the use of UN votes to measure fragmentation. Dr Bhattacharya stressed that multilateral institutions should be reformed, not abandoned, as they safeguard low-income nations. The session concluded with a consensus on the urgency of economic reforms. Panelists agreed that South Asia's historical experience with fragmentation has strengthened its resilience in today's shifting global economy.



Dr Deepak Mishra

**PANEL DISCUSSION:  
"BUILDING DEMOCRATIC POLITICAL ORDER  
IN POST INSURRECTION BANGLADESH:  
PUTTING CITIZENS IN THE DRIVER'S SEAT"**



This panel session took place on the second day of the 8th SAEC 2025, held on February 22, 2025, at the BRAC Centre Inn Auditorium, Dhaka. Professor Rehman Sobhan, Chairman, Centre for Policy Dialogue (CPD) was the special guest at the session. The session was chaired by Professor Rounaq Jahan, Distinguished Fellow, CPD, with a presentation by Dr Mirza M. Hassan, Senior Research Fellow, BRAC Institute of Governance and Development (BIGD). Distinguished panelists included Dr Ali Riaz, Head, Constitutional Reform Commission and Distinguished Professor, Illinois State University, USA; Barrister Sara Hossain, Senior Advocate, Supreme Court of Bangladesh; Mr Ruhin Hossain Prince, General Secretary, Communist Party of Bangladesh (CPB); Dr Asif M. Shahan, Professor, Department of Development Studies, University of Dhaka; and Mr Sarwar Tusher, Co-convenor, Jatiya Nagorik Committee.

Professor Rounaq Jahan emphasized the need to prevent autocracy, highlighting lawlessness and public distrust in institutions. Dr Hassan advocated for citizen-driven democracy, proposing a non-political upper chamber to balance power. Constitutional structures, he noted, must break down the elite consensus to ensure that representatives can be recalled if they fail.

Dr Riaz stressed constitutional reforms, focusing on elite power dispersion and political accountability. Barrister Sara Hossain discussed barriers to marginalized participation and the role of the judiciary in ensuring checks and balances. Professor Rehman Sobhan analyzed the winner-takes-all political culture, attributing it to violence, judicial manipulation, and deepening economic inequality. Dr Shahan warned of mob justice and state capture, urging institutional safeguards. Mr Prince stressed the widespread inequality and the ongoing movements nationwide, highlighting how power is used to accumulate wealth while raising concerns about economic misconduct and free-market policies. Mr Tusher investigated the reasons settlements after historic glorious periods failed to succeed.

The panel agreed that sustainable reforms require institutional checks, active citizen engagement, and long-term political commitment to strengthen democratic resilience.

**PANEL DISCUSSION:  
"TRADE AND INVESTMENT IN  
TURBULENT TIME"**



This panel session was held on the second day of the 8th SAEC 2025, on February 22, 2025, at the BRAC Centre Inn Auditorium in Dhaka, in association with UNDP. The session was chaired by Mr Owais Parry, Senior Economic Adviser, UNDP Bangladesh. Distinguished panelists included Dr Selim Raihan, Professor of Economics at the University of Dhaka and Executive Director of SANEM; Dr Zaidi Sattar, Chairman, Policy Research Institute (PRI); Dr Mohammad Abdur Razzaque, Chairman, Research and Policy Integration for Development (RAPID); and Dr M. Masrur Reaz, Chairman and CEO, Policy Exchange Bangladesh (PEB).

The panel session focused on global trade dynamics, rising protectionism, Bangladesh's LDC graduation, and FDI challenges. Mr Parry initiated the discussion by examining the broader, long-term slowdown in global economic dynamics beyond just the recent pandemic-related disruptions. Growth has stagnated globally since the 2008 financial crisis, with Asia's exceptional performance slowing compared to the 1990s- early 2000s.

Dr Raihan highlighted geopolitical tensions and evolving trade policies, emphasizing ASEAN's strategic approach in balancing China and the U.S., and South Asia's low intra-regional trade. Dr Raihan further discussed the uncertainty of U.S. trade policies, potential retaliation, and Bangladesh's vulnerabilities in the evolving global economy. Dr Sattar discussed U.S.-driven protectionism, expanding beyond China to other economies, including Bangladesh's high-value industries. Dr Razzaque addressed post-LDC challenges, stressing the need for trade agreements, productivity enhancements, and ESG compliance to sustain RMG sector growth. Dr Reaz highlighted FDI stagnation, the shift from manufacturing to service-sector investments, and Bangladesh's missed trade opportunities compared to Vietnam's proactive policies.

The panel collectively emphasized that Bangladesh's preparation for post-LDC challenges has been inadequate compared to competitors like Vietnam, which laid the groundwork for beneficial trade agreements years in advance. They further reiterated that globalization is evolving rather than declining, making it crucial for Bangladesh to pursue trade reforms, attract FDI, and enhance competitiveness in a shifting economic order.

**PANEL DISCUSSION:  
"INVESTING IN THE FUTURE: EDUCATION,  
HEALTHCARE, AND CHILD PROTECTION  
FOR A RESILIENT BANGLADESH"**



This panel session took place on the second day of the 8th SAEC 2025, on February 22, 2025, at the BRAC Centre Inn Auditorium in Dhaka. This session's moderator was Mr Mahtab Uddin, Assistant Professor, Department of Economics, University of Dhaka and Research Director, SANEM. Distinguished panelists included Dr Shafiun Nahin Shimul, Professor, Institute of Health Economics, University of Dhaka; Dr Rubaiya Murshed, Lecturer, Department of Economics, University of Dhaka; and Ms Tashmina Rahman, Senior Education Specialist, The World Bank.

The panel session addressed key challenges in Bangladesh's healthcare and education systems, focusing on financing gaps, systemic inefficiencies, and policy misalignments. The healthcare segment highlighted significant structural and financial inefficiencies. Dr Shimul highlighted low healthcare investment, leading to high out-of-pocket expenses and rural healthcare disparities. He emphasized corruption, lack of transparency, and ineffective workforce allocation as major obstacles. Recommendations included increasing investment in primary healthcare, improving transparency in procurement, and enforcing regulations to ensure equitable healthcare access across urban and rural areas.

In the education sector, panelists emphasized the severe learning deficiencies despite high enrollment rates and gender parity. Dr Murshed discussed education deficiencies, noting that 65% of grade five students lack basic skills. The overemphasis on rote memorization and outdated assessment methods prevents students from developing the creativity, problem-solving abilities, and adaptability skills essential for today's evolving job market. Ms Rahman highlighted learning poverty, the need for early childhood education, and structured pedagogy to improve learning outcomes. She also stressed AI's impact on employment, advocating for industry-academia collaboration and curriculum modernization.

Panelists addressed audience concerns on education quality, behavioral change, and teacher training. Mr Mahtab Uddin concluded by emphasizing the need for more discussions on mental health and education diversification, calling for greater engagement between academicians, researchers, policymakers, and students to drive meaningful reforms.

**PANEL DISCUSSION:  
"RESTORING STABILITY IN ECONOMIC  
LANDSCAPE IN BANGLADESH: NAVIGATING  
REFORM AGENDAS"**



On the third day of the 8th SAEC 2025, February 23, 2025, this panel session was held at the BRAC Centre Inn Auditorium in Dhaka. The session was moderated by Dr Selim Raihan, Professor of Economics at the University of Dhaka and Executive Director of SANEM. Distinguished panelists for this session included: Dr KAS Murshid, Former Director General, Bangladesh Institute of Development Studies (BIDS); Dr Zahid Hussain, Former Lead Economist, World Bank Dhaka Office; Professor Mustafizur Rahman, Distinguished Fellow, Centre for Policy Dialogue (CPD); Professor Sharmind Neelormi, Department of Economics, Jahangirnagar University; and Dr Rumana Haque, Professor, Department of Economics, University of Dhaka.

Dr Raihan opened the session by introducing the 'White Paper Committee on the State of the Economy' and the 'Task force on Re-strategising the Economy and Mobilising Resources for Equitable and Sustainable Development.' He explained the difference and interconnection between the two bodies, adding that while the White Paper Committee dealt with irregularities, creating benchmarks, and suggesting reforms, the Task Force began where the white paper left off by deep diving into both macro and micro reform issues.

Dr Murshid highlighted financial instability, agricultural challenges, and regulatory weaknesses, emphasizing the need for import-substitute agriculture and financial governance reforms. Dr Hussain criticized weak fiscal management, and inflationary pressures, urging strategic macroeconomic reforms. Professor Mustafizur Rahman addressed export diversification, LDC graduation risks, and rising debt obligations, stressing a shift from preference-driven to productivity-based competition. Professor Sharmind Neelormi discussed monetary, fiscal, energy, education, and environmental challenges, while Dr Haque highlighted healthcare inefficiencies and the need for financial restructuring and regulatory oversight.

The session concluded with a Q&A segment featuring discussions on supply chain vulnerability, process innovation, unequal growth distribution, and the future of finance. Panelists addressed economic vulnerabilities, policy gaps, and reform strategies, calling for greater fiscal discipline, enhanced governance, and inclusive development to navigate Bangladesh's economic transition effectively.

### PANEL DISCUSSION: “SETTING THE LABOUR MARKET PRIORITIES RIGHT FOR BANGLA- DESH”



This panel session took place on the third day of the 8th SAEC 2025, on February 23, 2025, at the BRAC Centre Inn Auditorium, Dhaka in association with International Labour Organization (ILO). The session was chaired by Dr Bazlul Haque Khondker, Chairman, SANEM, with Mr Tuomo Poutiainen, Country Director, ILO, Bangladesh in attendance as the special guest. The presentation was delivered by Dr Radhicka Kapoor, Senior Specialist, Employment, ILO Decent Work Team - South Asia. Distinguished panelists for this session included: Dr Iyanatul Islam, Adjunct Professor, Griffith Asia Institute, Griffith University, Australia; Dr Kazi Iqbal, Research Director, Bangladesh Institute of Development Studies (BIDS); and Mr Syed Sultan Uddin Ahmed, Executive Director, Bangladesh Institute of Labour Studies (BILS).

Dr Kapoor highlighted volatile GDP growth, negative wage growth in manufacturing, and youth migration into agriculture, stressing the need for employment-focused macroeconomic policies and strategic infrastructure investment. Dr Islam emphasized the importance of empirically sound labor economics to justify minimum wages, safe working conditions, and gender-equitable policies. Mr Syed Sultan Uddin Ahmed criticized externally driven labor policies and stressed comprehensive labor rights reform, skill development, and living wages. Dr Iqbal highlighted graduate unemployment and the lack of technical education, advocating for polytechnic expansion and reducing social stigma around vocational training. Mr Poutiainen called for private sector reforms, stronger labor laws, and equal opportunities for women in employment. The session came to a close with a dynamic discussion, as academicians, researchers, and policymakers exchanged insightful ideas. The conversation highlighted the need for comprehensive labor reforms, emphasizing the importance of vocational education, affordable polytechnic institutes, gender equality in the workforce, and analytically sound labor policies. The discussion concluded with a call for policy-driven labor reforms, skills alignment, and inclusive workforce participation to ensure sustainable job creation in Bangladesh.

### PANEL DISCUSSION: “UNPACKING BANGLADESH’S ECONOMIC RESILIENCE”



This panel session was held on the third day of the 8th SAEC 2025, on February 23, 2025, at the BRAC Centre Inn Auditorium in Dhaka, in association with the Department of Foreign Affairs and Trade (DFAT), Australia. The session was chaired by Ambassador Iftekhar Ahmed Chowdhury (Retd.) PhD, Former Foreign Advisor, Caretaker Government of Bangladesh. Mr Clinton Pobke, Deputy High Commissioner, Australian High Commission, Bangladesh was the guest of honour at the session. The presentation was delivered by Dr Selim Raihan, Professor of Economics at the University of Dhaka and Executive Director of SANEM. Distinguished panelists for this session included: Dr Fahmida Khatun, Executive Director, CPD; Dr Lailufar Yasmin, Professor, Department of International Relations, University of Dhaka; Mr A.K.M Fahim Mashroor, Co-founder and CEO, Bdjobs; and Mr Parvez Karim Abbasi, Assistant Professor, Department of Economics, East West University.

Dr Selim Raihan challenged the narrative of Bangladesh’s economic resilience, highlighting weak institutions, stagnant private investment, and an undiversified export basket. Dr Fahmida Khatun criticized policy decisions driven by money and power, masking deeper macroeconomic vulnerabilities, and warned that Bangladesh’s lack of investment in technology and STEM education could hinder future economic resilience. Dr Yasmin urged policymakers to adopt a more strategic approach to economic and foreign policy rather than relying on passive neutrality. Mr Abbasi emphasized the need for strategic economic and foreign policies, cautioning against passive neutrality.

Ambassador Iftekhar Ahmed Chowdhury noted the myth of equal sovereignty, while Mr A.K.M. Fahim Mashroor stressed the importance of sectoral reforms. Mr Clinton Pobke reaffirmed Australia’s commitment to open trade policies and willingness to support Bangladesh in addressing its economic challenges. The session concluded with a call for structural reforms, investment in human capital, and a strategic governance approach, urging Bangladesh to seize the current window for reform.

### BREAKOUT SESSION 1 ENHANCING AGRICULTURAL GROWTH

The session conducted in association with the International Food Policy Research Institute (IFPRI) was chaired by Dr Daniel Gilligan, Director, Poverty, Gender, and Inclusion (PGI) Unit, IFPRI. The papers presented were: “Boosting Agricultural Growth to Improve Lives and Livelihoods”, by Dr Akhter Ahmed, Country Representative for Bangladesh, IFPRI; “Promoting Agricultural Development through Farm Mechanization”, by Dr Ben Belton, Research Fellow; Dr Mehrab Bakhtiar, Research Fellow and Dr Moogdho Mahzab, Associate Research Fellow, IFPRI; and “Resource Allocation to Address Food Insecurity and Environmental Vulnerabilities” by Dr Moogdho Mahzab, Associate Research Fellow, IFPRI. The session concluded with recommendations for policy interventions in mechanization, contract farming, and resource allocation to ensure sustainable agricultural growth and food security in Bangladesh.

### BREAKOUT SESSION 2 LABOUR MARKET ISSUES I

Dr Rizwanul Islam, Former Special Adviser, Employment Sector, ILO, Geneva, was the chair and Ms Kashfi Rayan, Research Associate, BIDS, was the discussant of the session. The papers presented were: “What Influences the Paycheck: A Macroscopic Analysis of Gender Wage Gaps Across Economies”, by Ms Sabiha Sharmin, Graduate Student, University of Dhaka; “Factors Affecting Unpaid Care Work in Households of Bangladesh: Findings from the LFS 2022”, by Mr Amirus Salehin Ha-meem, Student, University of Dhaka; “Urban Labor Markets & Social Hierarchies: Caste and Gender in Employment”, by Dr Jyoti Thakur, Associate Fellow, NCAER, India; and “Impact of Government Job Age Cut-off on Labor Market Outcomes of College Graduates”, by Ms Elisa Taveras, Assistant Professor, University of Texas Rio Grande Valley, USA.

### BREAKOUT SESSION 3 POVERTY, INEQUALITY AND HOUSE- HOLD WELFARE

Dr S.M. Zulfiqar Ali, Research Director, BIDS, was the chair of the session. Dr Azreen Karim, Senior Research Fellow, BIDS, was the discussant. The papers presented were: “Can Financial Inclusion Reduce Vulnerability to Poverty? Empirical Evidence from Eastern Rural India”, by Dr Sunil Khosla, Assistant Professor, VIT-AP University, India; “Modern-Day Slavery and Economic Inequality: A Comparative Study of Tea Workers in Bangladesh and Cocoa Workers in Ivory Coast”, by Ms Tasfia Nishat, Student, University of Dhaka; “Examining the Impact of Financial Sector Development on Health Outcomes in Bangladesh: An ARDL Time-Series Approach”, by Ms Sadia Afrin, Student, Jahangirnagar University; and “Remittances as a Catalyst for Poverty Reduction in Nepal: Insights from NLSS IV”, by Mr Pawan Singh, PhD Student, IIT Indore, India.

<p><b>BREAKOUT SESSION 4 TRADE AND REGIONAL INTEGRATION</b></p>	<p><b>BREAKOUT SESSION 7 MACROECONOMIC ISSUES I</b></p>	<p><b>BREAKOUT SESSION 10 ENERGY SECURITY, GREEN GROWTH &amp; ENVIRONMENT I</b></p>
<p>Dr Sajjad Zohir, Executive Director, ERG, was the chair of the session. Dr Md. Deen Islam, Associate Professor, Department of Economics, University of Dhaka, was the discussant. The papers presented were: “Comparative Study of the Impact of the Indian Transportation Infrastructure on Firm-level Performance Using with Focus on Inland Waterways”, by Mr Manish Chauhan, Research Scholar, IIT Kanpur; “Determinants of Intra-Industry Trade: A Case of LDC-Nepal”, by Dr Ramesh Paudel, Associate Professor, Central Department of Economics, Tribhuvan University, Nepal; “Export Granularity and Trade Competitiveness of the Indian Manufacturing Sector”, by Mr Husaindad Hassani, Research Scholar, Goa University, India; and “Indonesia-Sri Lanka PTA: A Framework for Product Selection for Liberalization”, by Ms Korathotage Rashmi Anupama, Research Assistant, IPS, Sri Lanka.</p>	<p>The session was chaired by Dr Syed M. Ahsan, Professor Emeritus, Concordia University. Mr Mahtab Uddin, Assistant Professor, DU, was the discussant. The papers presented were: “Impact of Macroeconomic Variables on Common Stock Returns”, by Dr Shiva R. Poudel; “Responsiveness of Macroeconomic Variables to Interest Rate Shock on the Economy of Bangladesh: A SVAR Approach”, by Ms Afsara Tasnim; “Time-varying Causality between Money Supply Growth and Inflation in Bangladesh: New Evidence from Quantity Theory of Money”, by Dr Ripon Roy; “Asymmetric Nexus between Economic Policy Uncertainty and the Indian Stock market in the Presence of Structural Breaks: Evidence Using NARDL Approach”, by Mr Abdul Moizz, and “What Factors Influence Chinese Government Bond Yields?”, by Dr Shahida Pervin.</p>	<p>Mr Md. Shahriar Ahmed Chowdhury, Assistant Professor, Department of EEE, United International University, was the chair of the session. Mr Shafiqul Alam, Lead Analyst, Bangladesh Energy, IEEFA, was the discussant. The papers presented were: “Assessing the Investment Needs for A Transition to Renewable Energy in the Power Sector of Bangladesh by 2041”, by Mr Ekramul Hasan, Research Consultant, The World Bank; “Risk Analysis and Cost Implications of LNG Imports in South Asia: Evidence from Bangladesh and Pakistan”, by Ms Nizia Mus-Hiba Ahona, Student, East West University; “Does Governance Matter for The Transition Toward Renewable Energy? Evidence from the RCEP Countries”, by Mr Sayed Arafat Zubayer, Student, SUST and “Climate Shocks and Income Smoothing Behavior in Nepal: Smoothing Consumption by Smoothing Income”, by Mr Sushant Rijal, Student, Kathmandu University.</p>
<p><b>BREAKOUT SESSION 5 GENDER ECONOMICS</b></p>	<p><b>BREAKOUT SESSION 8 IMPACTS OF CLIMATE CHANGE I</b></p>	<p><b>BREAKOUT SESSION 11 MACROECONOMIC ISSUES II</b></p>
<p>The session was chaired by Ms Sharmin Islam, Gender Team Leader, UNDP Bangladesh. Ms Aditi Sabur, Associate Professor, Department of Women and Gender Studies, University of Dhaka, was the discussant. The papers presented were: “Econometric Analysis Regarding the Probability of a Woman Justifying Household Physical Abuse Based on Various Economic, Educational, Social, and Circumstantial Factors: Using MICS Data”, by Mr Rassi Aziz Kabir, Research Associate, RAPID; “Understanding Female Underrepresentation in Construction: A Bangladesh Case Study” by Ms Eshrat Sharmin, Deputy Director, SANEM; “Exploring Labor Force Participation among Educated Women in Sri Lanka”, by Ms Christeen Masha, Research Assistant, Centre for Poverty Analysis, Sri Lanka; and “Signing for Safety: Does Mandatory Marriage Registration Reduce Domestic Violence?”, by Ms Rikhia Bhukta, PhD Student, IIT Kanpur.</p>	<p>Dr Bazlul H. Khondker, Chairman, SANEM, was the chair of the session. Mr Syed Yusuf Saadat, Research Fellow, CPD, was the discussant. The papers presented were: “How Much Income Gap Persists Across Gender Dimensions Due to Climate Change? New Evidence from Bangladesh”, by Dr Azreen Karim, Senior Research Fellow, BIDS; “Assessing Out-of-Pocket Healthcare Expenditure Driven by Floods in Bangladesh: Evidence from HIES 2022”, by Mr Minhajul Hasan Papon, Junior Officer, NRB Bank PLC; “Socio-Economic Impacts of Floods on Riverine Households: A Study on Teesta River Basin Area”, by Mr S. M. Samiul Morsaline, Graduate Student, University of Rajshahi; and “Quantifying The Impact of Economic Resilience and Climate Resilience on Sustainable Economic Development: A Cross-Country Panel Data Analysis”, by Dr Md. Bokhtiar Hasan, Associate Professor, Department of Finance and Banking, Islamic University, Bangladesh.</p>	<p>Dr Monzur Hossain, Research Director, BIDS, was the chair of the session. Mr Jillur Rahman, Assistant Professor, Department of Economics, Jagannath University, was the discussant. The papers presented were: “The Impact of Central Bank Independence on Inflation: Empirical Evidence from Developing Countries” by Mr Robin Chandra Paul, Deputy Director, Bangladesh Bank; “Central Banks’ Capacity to Intervene and Exchange Rate Volatility” by Dr Stefy Carmel, Lecturer, Madras School of Economics; “Rethinking Fiscal Policy to Finance SDGs in South Asia” by Mr Mohammad Nazmul Avi Hossain, Senior Programme Officer, ILO; “Growth Under Uncertainty-Heterogeneous Impacts of Economic Policy Shocks: Evidence from a Panel Quantile Regression”, by Mr Alok Aditya, Senior Research Fellow, ISEC, India; and “The Effects of Macroeconomic Shocks and Uncertainty on Bangladesh’s Fiscal Sustainability”, by Mr Mohammad Mahabub Alam, PhD Student, ANU, Australia.</p>
<p><b>BREAKOUT SESSION 6 REVAMPING SOCIAL PROTECTION AND IMPROVING NUTRITION OUTCOMES</b></p>	<p><b>BREAKOUT SESSION 9 HUMAN CAPITAL DEVELOPMENT</b></p>	<p><b>BREAKOUT SESSION 12 GOVERNANCE &amp; POLITICAL ECONOMY I</b></p>
<p>Dr Hossain Zillur Rahman, Executive Chairman, Power &amp; Participation Research Centre (PPRC), was the chair of the session. Dr Imran Matin, Executive Director, BRAC Institute of Governance and Development (BIGD), was present as the discussant. This session was conducted in association with IFPRI. The papers presented were: “Reforming the Social Security System in Bangladesh” by Dr Akhter Ahmed, Country Representative for Bangladesh, IFPRI; “Promoting Sustained Poverty Reduction and Resilience through Social Protection” by Dr Akhter Ahmed, Country Representative for Bangladesh, IFPRI; and “Inequities in Nutrient Intakes: Intra-household Dynamics” by Mr Razin Iqbal Kabir, Senior Program Manager, and Ms Sonjida Mesket Simi, Research Analyst, IFPRI.</p>	<p>Dr Atonu Rabbani, Professor, Department of Economics, DU, was the chair. Dr Md Riaz Uddin, Research Fellow, BIDS, was the discussant. The papers presented were: “Impact of Government Investment in Human Capital on Harnessing Bangladesh’s Demographic Dividend: An ARDL Analysis”, by Ms Shafa Tasneem; “A Cross-Industry Comparison of Intellectual Capital’s Impact on Productivity and Financial Performance: A Panel Data Analysis of Pharmaceutical and Banking Sector in Bangladesh”, by Ms Lamisa Ahsan; “Parent’s Assessment of Children’s Learning Abilities and their School-based Involvement: Evidence from an Experimental Survey of Low Achieving Learners in Uttar Pradesh, India”, by Ms Rajalaxmi Singh; and “Lucas Meets Heckman in India: Expansion, Inequality and Social Stratification in Higher Educational Attainment”, by Mr Kaibalyapati Mishra.</p>	<p>Dr Mahbul Mokaddem, Former Chairman, Department of Economics, University of Dhaka, was the chair of the session. Mr Towfiqul Islam Khan, Senior Research Fellow, CPD, was the discussant. The papers presented were: “Silicosis Awareness and Policy in Indian Parliament: A Text Data Analysis”, by Mr Akash Pal, PhD Student, IIT Roorkee; “The Impact of Sovereign Defaults on Political Stability in Emerging Market and Developing Economies”, by Ms Thisuri Rojje Ekanayake, Programme and Research Officer, Arutha Research (Guaranteed) Ltd; “Mega Projects of Bangladesh and the Governance Puzzle: Corruption, Institutional Failures, Policy Strategies for Enhanced Transparency and Efficiency”, by Ms Tomalika Sarker, Student, Gopalganj Science and Technology University; and “The Role of Governance in Assuaging the Effect of Climate Change and Global Uncertainty on Household Consumption: Insights from Selected African Countries”, by Dr Richardson Kojo Edeme, Associate Professor, Dennis Osadebay University.</p>

### BREAKOUT SESSION 13 AGRICULTURE, FOOD, SECURITY & LIVELIHOOD I

Dr Hasneen Jahan, Professor, Department of Agricultural Economics, Bangladesh Agricultural University, was the chair of the session. Dr Badrun Nessa Ahmed, Senior Research Fellow, BIDS, was the discussant. The papers presented were: "Land, Learning, and Lending: How Landholding Size and Education Impact Credit Accessibility for Indian Farmers", by Dr Zeeshan, Assistant Professor, New Delhi Institute of Management; "Analysing Cropping Intensity of Different Cropping Seasons in a Coastal Area of Bangladesh by Using Remote Sensing", by Mr Md. Nasimuzzaman Sabbir, Student, Bangladesh Agricultural University; "Climate Variability and its Impact on Food Consumption and Expenditure in Rural Bangladesh", by Mr Sudepto Roy, Research Associate, SANEM, and "Effects of Remittance on Dietary Diversity & Food Security: Evidence from HIES 2022", by Ms Mahjabin Rashid Lamisha, Student, University of Dhaka.

### BREAKOUT SESSION 16 IMPACTS OF CLIMATE CHANGE II

Professor Helal Ahammad, Former Dean, School of Business & Economics, North South University, was the chair of the session. Mr Estiaque Bari, Head of Research, Change Initiative, was the discussant. The papers presented were: "Child Marriage, Natural Disaster and Climate Change Nexus in Rural Bangladesh", by Ms Nabila Hasan, PhD Student, Education and Development, University of Manchester, UK; "Climate Change Impact on Indian Crop Yields: Retrospective Analysis and Future Projections" by Mr Amit Mitra, Research Associate (Economist), NCAER, India; "Climate-Induced Migration: Identification of Alternative Cities to Dhaka and their Economic Opportunities", by Ms Eshrat Sharmin, Deputy Director, SANEM and "Environmental Dependence and Economic Vulnerability in Nepal's Rural Communities", by Mr Sanjeev Nhemhafuki, Graduate Student, Tribhuvan University, Nepal.

### BREAKOUT SESSION 19 LABOUR MARKET ISSUES II

Dr Narayan C. Das, Professor and Senior Research Fellow, BIGD, was the chair of the session. Mr Mahtab Uddin, Assistant Professor, Department of Economics, University of Dhaka was the discussant. The papers presented were: "Pathways to Self-Employment and Employer Status: The Role of Demographic, Socioeconomic and Regional Factors in Shifting from Unpaid Labour", by Ms Dipa Das, Research Associate, SANEM, Bangladesh; "Automation and Manufacturing Labor Market: A Quasi-Experimental Evidence from Bangladesh", by Mr Mohammad Mohidul Islam, Additional Director, Bangladesh Bank; "The Role of Gender Norms and Income in Shaping Married Women's LFP in Sri Lanka", by Mr Kanishka Werawella, Lecturer, University of Colombo; and "Invisible but Indispensable: Unpacking the Female Unpaid Work in India", by Ms Oishidatta Mukherjee, Economic Analyst, Re-emerging World Pvt. Ltd, India.

### BREAKOUT SESSION 14 MIGRATION & REMITTANCES

Dr Tasneem A. Siddiqui, Professor & Chairperson, Department of Political Science, University of Dhaka, was the chair of the session. Ms Rahnuma Salam Khan, National Programme Manager, ILO, was the discussant. The papers presented were: "Determinants and Challenges of Financial Inclusion in Bangladesh: Evidence from Global Findex Dataset" by Ms Sharmin Akter Keya, Lecturer of Economics, AUST, Bangladesh; "What Factors Affect Households' Decision to Be a New 'International Migrant Household' in Rural Bangladesh? Evidence from a Unique Panel Data" by Mr Mahtab Uddin, Assistant Professor, University of Dhaka; "Dutch Disease Effects in a Remittance Economy", by Mr Ashutosh Ghimire, Student, Tribhuvan University, Nepal; and "Analyzing the Impact of Remittance on the LFPR: Evidence from Bangladesh" by Ms Afia Mubasshira Tiasha, Senior Research Associate, SANEM.

### BREAKOUT SESSION 17 GOVERNANCE & POLITICAL ECONOMY II

Dr Kazi Maruful Islam, Professor, Department of Development Studies, University of Dhaka, was the chair of the session. Dr Amin Masud Ali, Professor, Department of Economics, Jahangirnagar University, was the discussant. The papers presented were: "Do Ethics Matter in Economic Development? An Analysis of the Sri Lankan Experience", by Professor J.G. Sri Ranjith, University of Peradeniya, Sri Lanka; "Navigating Reforms: Sri Lanka's Experience from Repeated Engagements with the IMF", by Dr Roshan Anne Perera, Research Fellow, Advocata Institute, Sri Lanka; "Beyond Traditional Metrics: Analyzing Sector-Specific Economic Trends for Bangladesh using Sentiment-driven Data", by Mr Md Mashrukuzzaman, Research Officer, RAPID and "Media, Democracy and Globalization: A Micro-Theoretic Model of Politics of Perception", Mr Sushobhan Mahata, Senior Research Fellow, University of Calcutta.

### BREAKOUT SESSION 20 HEALTH ECONOMICS

The session was chaired by Professor Nahid Akhter Jahan, IHE, University of Dhaka. Dr Shafiun Nahin Shimul, Professor, IHE, University of Dhaka, was the discussant. The papers presented were: "From Services to Outcomes: Evaluating Maternal Healthcare Service Efficiency across Indian Districts", by Ms Rashi Jain, Senior Research Fellow, IIT Roorkee; "Institutional Births and Child Mortality: Evidence from the Janani Suraksha Yojana in India", by Mr Ontiq Dey, Student, Aalto University; "Does Mother's Bargaining Power Have Any Impact on Daughter's Menstrual Hygiene Practices? Evidence from Rural Bangladesh", by Fariha Khan, Research Associate, SANEM; and "Period. Not the end of sentence, opening discussion about period and putting men in hygienic menstrual practices in India", by Dr Sukanya Sarkhel, Assistant Professor, St. Xavier's College (Autonomous), Kolkata.

### BREAKOUT SESSION 15 ENERGY SECURITY, GREEN GROWTH & ENVIRONMENT II

Dr Mohammad Yunus, Research Director, BIDS, was the chair of the session. Dr Sakib Bin Amin, Associate Professor, Department of Economics, North South University, was the discussant. The papers presented were: "Assessing the Impact of EU's CBAM and Domestic Carbon Tax Policies: Implications for India", by Mr Raktimava Bose, Consultant, NCAER, India; "Reducing Energy Use Costs through Solar-Powered Irrigation System in Bangladesh: A Pathway towards Economic Sustainability", by Ms Shahana Anam, Student, Bangladesh Agricultural University; "Households' Willingness to Pay for Improved Solid Waste Disposal Services: A Study on Khulna City", by Mr Mehebus Hassan, Student, Khulna University; and "Macroprudential Policy Analysis of Carbon Emission under Macro Dynamic Framework: A Case of India", by Mr Sayar Ahmad Shah, PhD Student, IIT Ropar.

### BREAKOUT SESSION 18 AGRICULTURE, FOOD SECURITY & LIVELIHOOD II

The session was chaired by Dr M. Nahid Sattar, Professor, Department of Agricultural Economics, Bangladesh Agricultural University. Mr Md Jahid Ebn Jalal, Deputy Director, RAPID, was the discussant. The papers presented were: "Adoption of Multiple Agricultural Technologies Among Climate Smart Rice Farmers in Bangladesh", by Mr Mostafizur Rahman, Research Officer, North South University; "Adoption of DTR Variety in a Climatic Vulnerable Area of Northern Bangladesh: An Economic Implication", by Mr Md. Rubel Ahmed, Research Assistant, Bangladesh Agricultural University; "Exploring the Impact of Nutrition-Sensitive Agriculture on School Children's Nutrition and Local Farmers through Diversified Production Systems: A Case Study of the Pilot Home-Grown School Feeding Program in Sri Lanka", by Mr A.D.K.S.S. Somarathna, Manager, ChildFund Sri Lanka; and "Structural Inequality and Socioeconomic Marginalization of Santal Women in Bangladesh's Agricultural Sector", by Ms Tasfia Rabbi Urnisha, Student, BRAC University.

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