

MONTHLY NEWSLETTER



SANEM ROUNDUP

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SANEM
RESEARCH | KNOWLEDGE | DEVELOPMENT

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At a Critical Juncture: Policy, Resilience, and Institutional Trust

March's issue of the SANEM Roundup presents a collection of focused analyses highlighting a pivotal reality: Bangladesh is at a crossroads in its policymaking. This month, which carries the significance of our nation's independence and the resilience that shaped its journey, serves as a reminder of the long-term vision and courage required in decision-making. From macroeconomic stability and export competitiveness to renewable energy strategy and market transparency, the research underscores that short-term fixes are insufficient. In this month, we hope the insights inspire reflection and action on the structural choices that will determine Bangladesh's path toward inclusive, resilient, and sustainable growth in the post-LDC era.

SANEM Spotlight



Thinking Aloud

Volume XII, Issue 10: March 1, 2026



The March 2026 issue of Thinking Aloud (Vol XII, Issue 10) focuses on Bangladesh's journey toward a sustainable and inclusive future. It examines the Family Card initiative, which seeks to consolidate over 100 social programs and provide cash transfers to two crore families, aiming to reduce inequality and enhance fiscal sustainability. The issue also explores sustainability in the RMG sector, highlighting efforts like solar installations and LEED certifications alongside challenges such as high water usage, low wages, and the need for circular production practices post-LDC graduation. Additionally, it discusses the post-LDC RMG strategy, emphasising the shift from cheap labor to technology-driven, high-efficiency production, with investment in skills, technology, and women workers as key priorities. Overall, the issue underscores the need to balance global competitiveness with social protection and workforce preparedness.

[Read the Full Issue](#)

Monthly Highlights



SANEM Knowledge-Sharing Session on CGE Model



On February 8–9, SANEM hosted a two-day knowledge-sharing workshop on Computable General Equilibrium (CGE) model, facilitated by research associates Dipa Das, Shafa Tasneem, and Sudepto Roy. Drawing on their participation in the Advanced Training on CGE Model for Economy-Wide Policy Analysis in December 2025 in Kathmandu, the workshop offered hands-on insights into CGE techniques and their application for economy-wide policy assessment. The objectives of the sessions were to strengthen internal learning, enhance the team’s analytical capabilities, and lay the groundwork for more rigorous, evidence-based policy analysis within SANEM.

Pohela Falgun Celebration at SANEM



On February 15, the SANEM team celebrated Pohela Falgun, the first day of spring with warmth and camaraderie. They enjoyed a moment away from their daily routines—connecting, sharing conversations, and celebrating the season with food and festive cheer. The gathering offered a refreshing pause, strengthening team bonds and reflecting SANEM’s culture of collaboration and community, even beyond the demands of work.

SANEM Monthly Town Hall Meeting



On 24 February 2026, SANEM convened its monthly Town Hall to review preparations for the upcoming 9th SANEM Annual Economists’ Conference (9SAEC). The session featured a focused discussion on the responsible and ethical use of AI in research, alongside updates on ongoing projects. Team members also engaged in structured conversations on coordination, workflow optimization, and actionable next steps, reinforcing collaboration and ensuring that organisational priorities align with both operational efficiency and strategic objectives.

SANEM Insights



Opinion

শেষমেশ যুক্তরাষ্ট্রের সঙ্গে
বাণিজ্য চুক্তি হলো।
আমাদের শুধু কিছুটা
কমেছে, এতে হয়তো
অনেকে স্বস্তি প্রকাশ
করছেন। কিন্তু এই চুক্তি
করার জন্য যেসব অঙ্গীকার
আমাদের করতে হয়েছে,
তার জন্য কী ধরনের চাপ
আমাদের মোকাবিলা করতে
হবে, তা নিয়ে আমার উদ্বেগ।

স্বস্তির চুক্তি, নাকি ভবিষ্যতের বোঝা:
যুক্তরাষ্ট্রের সঙ্গে বাণিজ্য সমঝোতার অর্থনীতি

ড. সেলিম রায়হান

১০ ফেব্রুয়ারি ২০২৬: যুক্তরাষ্ট্রের সঙ্গে নতুন বাণিজ্য চুক্তিতে শুধু
কিছুটা কমায় তাৎক্ষণিক স্বস্তি তৈরি হলেও, এর বিনিময়ে দেওয়া
অঙ্গীকারগুলোর দীর্ঘমেয়াদি অর্থনৈতিক চাপ নিয়ে উদ্বেগ প্রকাশ
করেছেন সানেমের নির্বাহী পরিচালক ড. সেলিম রায়হান। তিনি মনে
করেন, চুক্তির শর্ত ও সম্ভাব্য প্রভাব গভীরভাবে পর্যালোচনা করা
প্রয়োজন।

[বিস্তারিত](#)

Opinion

Why Foreign Direct Investment is Falling When Bangladesh Needs It Most

Nafis Mubarrat

2 February 2026: Foreign direct investment (FDI) in Bangladesh has been declining steadily in recent years, raising concerns about the country's investment climate. Writing in The Business Standard, Nafis Mubarrat highlights how bureaucratic red tape, governance challenges, policy uncertainty, and infrastructure gaps continue to discourage investors, even as competing regional economies attract significantly higher levels of investment.

[Read more](#)

As Bangladesh moves toward more ambitious development goals, this gap between rising investment needs and declining foreign interest becomes increasingly problematic.



“Our national debt has already increased significantly. If we now have to take on additional debt to purchase Boeing aircraft and cannot reap corresponding commercial benefits, that will put further pressure on us.”

US Tariff Cut Comes at A Steep Cost

Dr Selim Raihan

11 February 2026: The recent tariff reduction agreement with the United States offers Bangladesh short-term advantages for exporters but also comes with significant economic and policy trade-offs. Dr. Selim Raihan notes that while such concessions may provide immediate relief, they could carry longer-term implications for Bangladesh’s trade balance, policy flexibility, and relations with other trading partners.

[Read the full story here.](#)

Opinion

Strengthening Institutions for Renewable Energy: The First Test for the New Government

Mohammad Iftekharul Islam

12 February 2026: Bangladesh’s transition to renewable energy will ultimately depend on the strength of its institutions rather than the announcement of ambitious targets. Mohammad Iftekharul Islam, Research Associate at SANEM, argues that regulatory overlaps, weak institutional coordination, and inconsistent energy planning continue to slow renewable adoption.

[Read more about it.](#)

“The foundation of any successful energy transition is trust, from investors in stable rules, consumers in affordable service, and citizens that public money is spent responsibly.”

SANEM Insights



Opinion

Markets Abroad Balance Profit and Festival Spirit, Why Can't We?

Mahtab Uddin

22 February 2026: During major festivals abroad, markets often lower prices to benefit consumers, unlike in Bangladesh where middlemen drive costs up significantly. SANEM's Research Director, Mahtab Uddin highlights how excessive margins inflate retail prices and calls for reforms to ensure fairer pricing and reduce exploitative markups.

[Read more](#)

We must realise that a sustainable economy is built on the happiness of the masses, not the bulging pockets of a few hoarders.

Opinion

The Landslide Triumph is Also A Litmus Test for BNP

Dr Selim Raihan

The electoral mandate is unquestionably strong. Yet, its true significance will be determined by how it is used.

13 February 2026: The BNP's landslide electoral victory marks a dramatic political shift in Bangladesh, but it also brings significant expectations for governance and reform. Dr. Selim Raihan, Executive Director of SANEM, notes that such a decisive mandate offers the new government an opportunity to rebuild democratic institutions, restore public trust, and implement long-awaited economic and institutional reforms.

[Read more](#)

SANEM Insights



Opinion

বিএনপির নিরঙ্কুশ বিজয় কেন ঝুঁকির, কেন সম্ভাবনার

ড. সেলিম রায়হান

১৬ ফেব্রুয়ারি ২০২৬: বাংলাদেশের বিএনপির বিপুল জয় দেশের রাজনৈতিক পরিপ্রেক্ষিতে ঝুঁকি এবং সুযোগ উভয়েরই সংকেত দেয়। ড. সেলিম রায়হান, প্রথম আলোতে তাঁর দেওয়া মতামতে উল্লেখ করেন যে দলের সংসদীয় সংখ্যাগরিষ্ঠতা থাকলেও আসল পরীক্ষা হলো তারা কতটা দায়িত্বশীলভাবে শাসন করে, গণতান্ত্রিক প্রতিষ্ঠানগুলোকে শক্তিশালী করে, বিরোধী দলের সঙ্গে গঠনমূলক সংলাপ চালায় এবং অন্তর্ভুক্তিমূলক ও সম্মানজনক রাজনৈতিক সংস্কৃতি গড়ে তোলে তার ওপর।

[বিস্তারিত](#)

নির্বাচনী জনমর্মণ
নিঃমন্দেহে
শক্তিশালী।
তবে এর প্রকৃত
স্বরূপে নির্ভর করে
এটি কীভাবে ব্যবহার
করা হয় তার ওপর।

Opinion

Trump's Reciprocal Tariffs: What the US Supreme Court Ruling Means for Bangladesh

Dr Selim Raihan

The invalidation of IEEPA-based reciprocal duties reduces the risk of sudden, across-the-board tariff hikes imposed under emergency authority.

21 February 2026: The US Supreme Court ruling limits the President's emergency powers on tariffs, providing Bangladesh's exporters with more predictable trade conditions. According to Dr Selim Raihan, this decision reduces the risk of abrupt tariff changes and may positively influence buyer confidence, although vigilance is still required as global trade tensions continue.

[Read more](#)

SANEM Insights



Report

Bangladesh-US Trade Agreement in Focus: Unequal, Rushed and Risky

Dr Selim Raihan

12 February 2026: Bangladesh's recently signed trade agreement with the United States has raised concerns about economic sovereignty, policy autonomy, and geopolitical balance. Dr. Selim Raihan, Executive Director of SANEM, describes the deal as "unequal, rushed and risky," noting that it places significantly more obligations on Bangladesh while offering only limited tariff relief in return.

[Read more](#)

The agreement should have been left to the newly elected government. Waiting one or two months would not have created major problems.

Opinion

ট্রান্সপের শুল্ক অবৈধ হওয়ায় বাংলাদেশের লাভ কোথায়

ড. সেলিম রায়হান

যদি সরকার দুর্দর্শিতা, শৃঙ্খলা ও অন্তর্ভুক্তির ভিত্তিতে এগোয়, তাহলে মংকট ব্যবস্থাপনা পেরিয়ে একটি টেকমই ও মনতাভিত্তিক প্রবৃদ্ধির পথে যাওয়া সম্ভব। না হলে মূল্য চুকোতে হবে সুযোগ হারানো এক প্রজন্মকে।

২৪ ফেব্রুয়ারি ২০২৬: দেশের অর্থনীতিতে স্থিতিশীলতা পুনঃপ্রতিষ্ঠার জন্য নতুন সরকারের স্পষ্ট দিকনির্দেশনা প্রয়োজন। ড. সেলিম রায়হান লিখেছেনঃ মূল্যস্ফীতি নিয়ন্ত্রণ, বিনিয়োগকারীদের আস্থা পুনঃস্থাপন এবং কাঠামোগত সংস্কারের কার্যকর বাস্তবায়ন দেশের অর্থনৈতিক চ্যালেঞ্জ মোকাবিলায় গুরুত্বপূর্ণ। এই পদক্ষেপগুলোর মাধ্যমে সরকার দীর্ঘমেয়াদী অর্থনৈতিক বৃদ্ধির পরিবেশ প্রস্তুত করতে ও বৈশ্বিক অস্থিরতার প্রভাব হ্রাস করতে পারে।

[বিস্তারিত পড়ুন](#)

Knowledge Products



Aligning Trade and Industrial Policies for Sustainable Export Growth in Bangladesh

Dr Selim Raihan

This latest policy paper investigates Bangladesh’s export growth model at a critical transitional phase. While export-led growth, particularly in RMG, has driven structural transformation, it has also generated concentration risks and exposed weaknesses in diversification and competitiveness. The paper argues that longstanding misalignment between trade and industrial policies has constrained upgrading and slowed movement up global value chains. It proposes a four-pillar strategic framework centred on economic upgrading, social sustainability, environmental resilience, and proactive market integration. The core message is that future competitiveness will depend not on being cheaper, but on being better, more sustainable, and more resilient.



[Read the Policy Paper](#)



Announcement



9th SANEM Annual Economists' Conference (9SAEC) 2026 – New Dates, Call for Participation, and Volunteers

We are pleased to announce that the new dates of the 9th SANEM Annual Economists' Conference (9SAEC) 2026 are 17–19 April 2026.



[Find the details here](#)



SANEM invites researchers, academics, policymakers, and development practitioners to participate in the 9th SANEM Annual Economists' Conference (9SAEC) 2026. Over 3 days, the conference will bring together researchers, policymakers, academics, business leaders, & development practitioners from across the world to engage in dialogue on pressing development challenges and policy responses.

We also invite applications from motivated university students to volunteer at the 9th SANEM Annual Economists' Conference (9SAEC) 2026. Volunteers will gain hands-on experience in conference management while supporting session coordination, logistics, & communication during one of the region's leading forums for economic research and dialogue. Applications are open until 30 March 2026.



[Find the details here](#)



Join the 9th SANEM Annual Economists' Conference (SAEC) 2026.



The South Asian Network on Economic Modeling (SANEM), established in 2007, is a Dhaka-based non-profit research organization. Over the past nearly two decades, it has grown into an international platform for economists, researchers, policymakers, and institutions committed to promoting high-quality, evidence-based economic analysis and informed policy advocacy in Bangladesh, South Asia, and beyond. SANEM conducts both quantitative and qualitative research on a broad range of development issues, including macroeconomics, international trade, poverty, inequality, labor markets, climate change, political economy, renewable energy, human capital, agriculture, social protection, and sustainability, and translates its findings into policy briefs, technical papers, and public discussions aimed at supporting effective decision-making. Through collaborative projects, training programs, conferences, publications, and initiatives for young economists, SANEM plays a key role in strengthening research capacity, fostering policy engagement, and contributing to inclusive and sustainable economic development in the region.



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