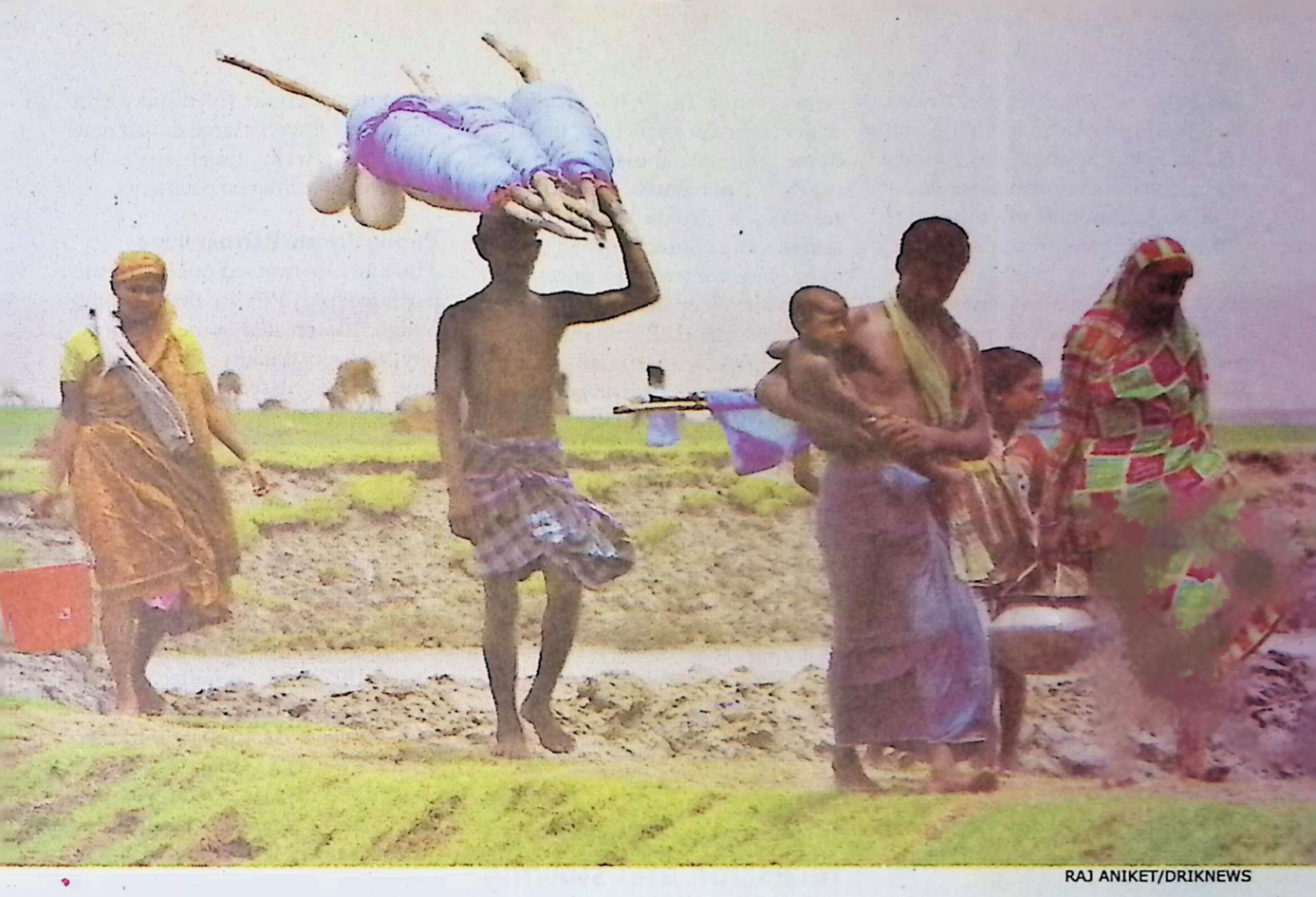


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However, to address the lack of investment in power and infrastructure and to stop capital flight, the government may consider specific project proposals on a case-by-case basis. In this case, a consortium could commit an amount of previously undisclosed money to invest in a specific project related to power or infrastructure. The government will then scrutinise the sources of the money and if clean, will allow the money to be invested in the project after due penalty.

Disclosed budget

If you are wondering whether the revelation of budget details before the due date was a leak or a means of 'testing the water before swimming', the finance minister has the answer for it -- its both. While there were some unintentional leaks of budget documents at the finance ministry, the finance minister intentionally revealed much of the proposals before the budget to watch public and media response. He acknowledged that the feedback he gained through such revelation helped him formulate the financial plan.

Though one might condemn the stance as an informal means to minimise post-budget criticism, a well-organised budget consultation can reinforce democratic responsiveness too. After all, the budget of the republic is an open document and some organised revelation during pre-budget consultations can be used to better reflect public demands and expert opinions.

After the announcement of the last financial year's stimulus package, we have seen the finance minister changing positions in response to demands from different stakeholder groups. We have witnessed how the finance minister has been readjusting on black money recycling scheme amid criticism. If it is responsiveness -- not hesitance -- then pre-budget revelation of proposals and following reactions are good for the budget. However, to limit future confusion, a formal approach towards pre-budget consultation and revelation should be put in place.

Unspecified allocations

Block allocation is an obscure area in Bangladesh's budget. It is essential to have some block allocation in the budget for uncertain expenditures such as natural calamities, for proposed programmes that are still under preparation (e.g. PPP budget, salary increase). But block allocations often cause double jeopardy by allowing corruption when spent and by stagnating development expenditures when kept idle. Unwarranted expenditures are often observed in programmes where block allocations are made without proper budgeting. On the other hand, many development programmes based on block allocations remain just political rhetoric