

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES					
Week-on-week	As of Friday	As of Friday	Friday closings	As on Thursday	STANDARD CHARTERED BANK			As on Thursday					
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	BUY TK	SELL TK
1.82%	1.73%	\$1,309.77 (per ounce)	\$106.00 (per barrel)	0.38%	Flat	0.31%	0.15%	77.10	102.93	129.42	0.75	78.10	106.94
4,328.40	8,264.88			25,105.51	15,349.42	3,258.80	2,026.67						

Star BUSINESS

জীবনে প্রয়োজন আরো বেশি স্বাচ্ছন্দ্য

সর্বাধুনিক প্রযুক্তি সম্বলিত ব্যাংকিং সেবায় মাসিক আয়ের সাথে বাড়তি আয় যোগ করুন আর জীবন করুন সুসমৃদ্ধ

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DHAKA SUNDAY JUNE 22, 2014, e-mail:business@thedailystar.net



From left, Atiur Rahman, governor of Bangladesh Bank; Sadiq Ahmed, vice chairman of Policy Research Institute; Prof Rehman Sobhan, chairman of Centre for Policy Dialogue; AMA Muhith, finance minister; and Michael Lipton, a professor of Sussex University in the UK, attend a conference of Bangladesh Economists Forum in Dhaka yesterday.

Economic progress lauded

Economists discuss Bangladesh's prospects and challenges

STAR BUSINESS REPORT

Local and foreign economists joining a major gathering in Dhaka yesterday praised the country's progress on the development and economic fronts.

They also reminded the country of the serious challenges it faces to sustain the advancement and make further leaps, at the inaugural ceremony of Bangladesh Economists Forum's first conference.

Themed "Vision 2030: A framework for economic policy making and strategy formulation in a pluralistic democracy", the event brought together noted economists from home and abroad to debate the country's prospects and challenges.

The Bangladesh Institute of Development Studies, the Policy Research Institute of Bangladesh and the Bangladesh Bank organised the two-day event in association with HSBC, Standard Chartered Bank and the Association of Bangladesh Bankers.

One of the economists, Michael Lipton, a professor of Sussex

University, termed Bangladesh's average 6 percent economic growth in recent years respectable.

"With growth rapid and distribution

of wealth not that unequal and not getting worse, there has been very good performance in reducing poverty."

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Infrastructure, political stability key to high growth: analysts

STAR BUSINESS REPORT

Adequate infrastructure, energy, skilled manpower, political stability and investment-friendly climate are the key factors for higher economic growth, economists said at a discussion yesterday.

Bangladesh has achieved considerable success in gross domestic product but fell short of the growth numbers achieved by the other developing countries, they said.

They were speaking at the discussion on "growth strategies and

macroeconomic stability", which was organised as part of a two-day long economic conference hosted by Bangladesh Economists' Forum (BEF), a non-political voluntary body of professional economists, for the first time.

Presenting a paper on "searching for sources of growth in Bangladesh", Sadiq Ahmed, vice-chairman of Policy Research Institute, said per capita income has grown from \$100 in 1974 to \$850 in 2013 (according to 1995-96 base year).

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Bank borrowing falls far below target

REJAUL KARIM BYRON

The government's borrowing from the banking system stood at only 21 percent of its target in the first 11 months of the outgoing fiscal year due to slow implementation of development programmes.

Between July 1 last year and June 9 this year, around Tk 6,359 crore was borrowed from banks against the revised target of Tk 29,982 crore. The amount borrowed during the period fell 57 percent year-on-year.

Initially the government had a borrowing target of Tk 25,993 crore, which was raised by 15 percent in the revised budget.

During the period, ministries spent only Tk 39,982 crore under the government's annual development programme, the amount being 67 percent of the revised allocation, according to Implementation Monitoring and Evaluation Division.

The implementation was 69 percent in the same period a year ago.

The pace of the development works

usually goes up after September, but most payments are made in June, which pushes up expenditure, along with bank borrowing, in the last month of a fiscal year, an official of the planning ministry said.

The ADP's revised allocation was Tk 60,000 crore in the outgoing fiscal year.

Though only Tk 3,934 crore was spent each month on an average during July-May, Tk 20,000 crore has to be spent in the month of June to meet the revised target, which officials said is not doable.

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