

## TOP THREE CHALLENGES

1. Boosting revenue mobilisation effort: Shortfall in the revenue collection continued in 2015 as well. Political turmoil during the early months of 2015 and decline in import duty may be the reasons, but efficiency of the National Board of Revenue has to be improved through higher human and financial resources.
2. Increasing public investment: Public investment during July-October 2015 has been lower than that of the same in the previous year due to slow implementation of the Annual Development Programme. Given that there are large infrastructural requirements in the country, ADP implementation needs to be expedited.
3. Remaining competitive in the international export market:



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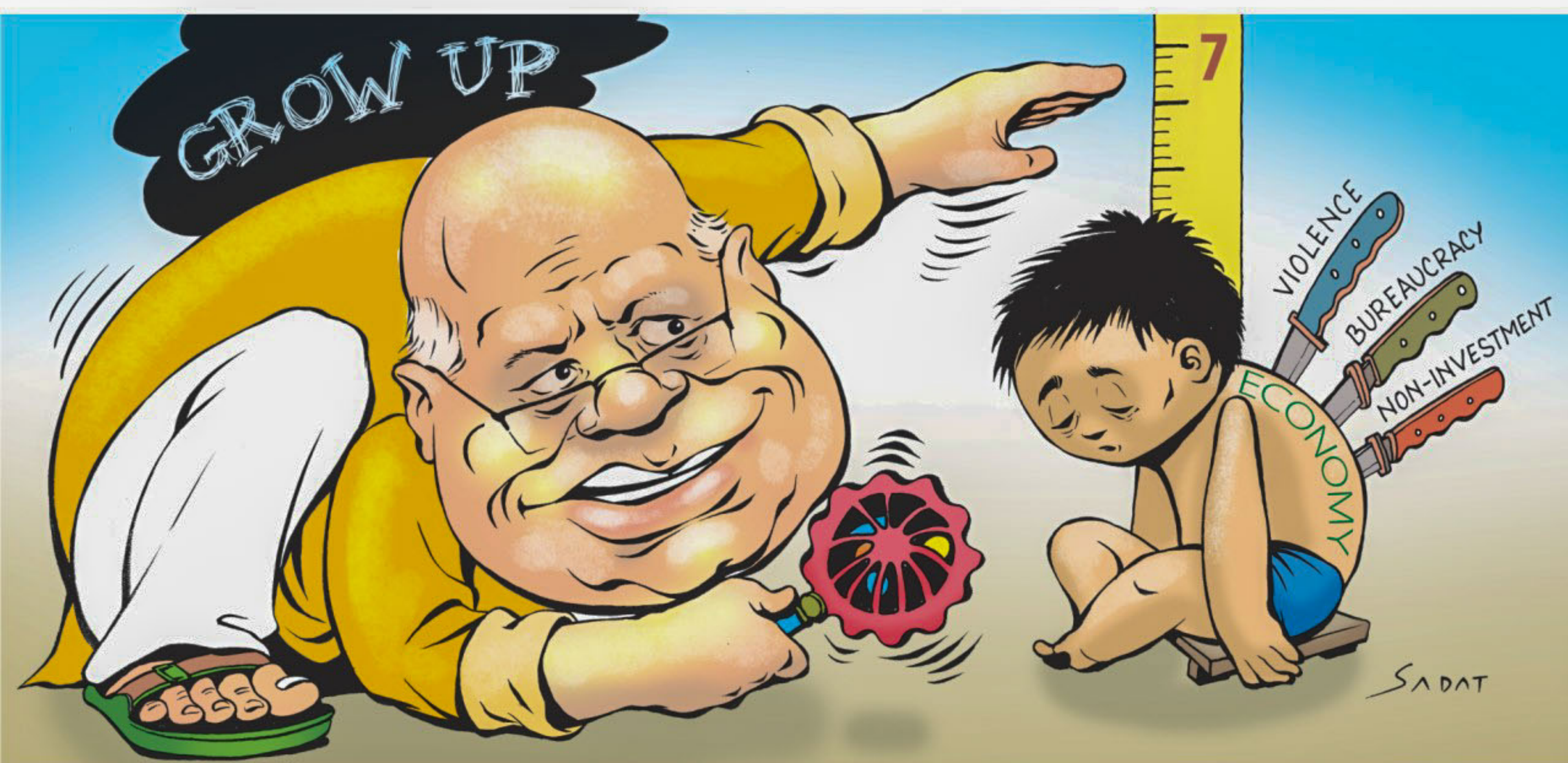
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## TOP THREE CHALLENGES

1. The economy has suffered from political uncertainties which affected private investments leading to stagnant private and overall investments.

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1. The stifling of productive capacity expansion due to stagnation in private investment, less-than-adequate infrastructure and sluggishness in productivity growth has been dragging the growth in gross domestic product from targeted growth over the stationary six percent mark.
2. The declining rate of growth in revenue mobilisation is likely to shrink development financing for removing supply side bottlenecks, decrease falling social sector spending and increase government borrowing further in the backdrop of expanding non-development expenditure.
3. The confrontational polity, the contingent political competition for primitive capital accumulation and the punctured institutions have ditched enterprise making at the bay, dwindling the actual realisation of potential job-creating economic growth, social development and environmental sustainability.



Export growth has been volatile in recent years. Higher demand for compliance is putting pressure on readymade garments exports. Productivity enhancement through skill development and technology are to be pursued by the RMG sector to absorb such pressure.

## TOP THREE ACHIEVEMENTS

1. GDP Growth: Though lower than the target of 7.3 percent in the national budget, GDP growth for the fiscal year 2015 was 6.5 percent, higher by 0.4 percent compared to the previous year's growth.
2. Lower Middle Income Status: Bangladesh's economic growth has been translated into higher per capita income. As a result, in 2015, Bangladesh has moved to World Bank's category of Lower Middle Income Country (LMIC) with a per capita income of USD 1314.
3. Tamed inflation rate: Lower prices of fuel, fertiliser and food at the international market has given respite on inflationary trends. Restrained monetary growth and a stable nominal exchange rate between the Bangladeshi taka and the US dollar have also contributed to lower inflation.

## TOP THREE SUGGESTIONS FOR 2016

We have targeted for 7 percent growth for the fiscal year 2016. Indeed, growth momentum has to be geared up for creating employment for the young population in high productive sectors and reaching Upper Middle Income Country (UPMIC) status. The target has to be to move now from reduction of

2. There has been a rise in economic inefficiency, resulting in a fall in the productivity of investment, which has led to a situation where achieving the same level of economic growth is getting costlier.
3. Growth rates in exports from other sectors, apart from the RMG, have been weak, which is not conducive for export diversification.

## TOP THREE ACHIEVEMENTS

1. The country has been upgraded from a status of low income country (LIC) to a status of lower-middle income country (LMIC) as per the World Bank's classification.
2. There has been significant rise in the generation of electricity, which has helped reducing the gap between demand and supply of electricity.
3. The RMG sector experienced sizable growth, despite numerous challenges at home and abroad.

## TOP THREE SUGGESTIONS FOR 2016

1. We need to initiate second generation eco-

## TOP THREE ACHIEVEMENTS

1. People in rural areas, who either migrated to cities or abroad, have continued to send remittances to keep largely the current pace of the economic growth at six per cent.
2. Continual increased participation of women in the labour market and women entrepreneurship along with their demonstrated resilience are making inspiring changes.
3. Farmers have continued to work tirelessly in their croplands, with innovation and intensity, despite distressed sale of products, without fair prices, high input cost, and changing climatic conditions.

## TOP THREE SUGGESTIONS FOR 2016

1. Departing from the current orthodoxy, the country needs to move towards expansion of productive capacity through injection of high rates of investment and shifting to higher productivity technologies to address the fundamental challenges of growing gaps between the creation of employment and the requirements for new entrants and the underemployed into the labour force.
2. A new social development and social security regime is required not only to address mounting inequality in terms of income and access to resources, rural-urban disparity, male-female gap and divide in access to health and education, but also to cater to the ageing, marginalised and