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WITH TODAY'S ISSUE

STAR WEEKEND



YOUTHS EYE HISTORY

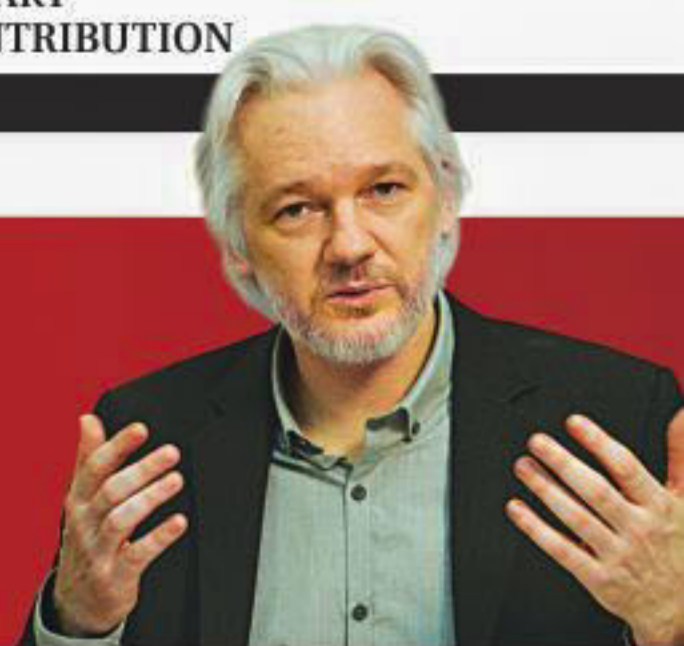
Bangladesh face Nepal in ICC U-19 World Cup quarterfinal today

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"ARBITRARILY DETAINED"

UN panel rules in favour of Wikileaks founder Julian Assange's complaint

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Stellar growth

Performance of manufacturing, hard work of farmers, migrant workers drive economy

REJAUL KARIM BYRON and MD FAZLUR RAHMAN

Bangladesh is now one of the fastest growing economies in the world, riding on a stellar performance of the manufacturing sector and hard work of farmers and migrant workers.

Out of 58 countries with a population of at least 20 million each, only 17, including Bangladesh, China, India and Sri Lanka, achieved an average GDP growth of six percent and more, shows the World Bank's analysis of growth performance of countries in a decade till 2014.

Intermittently hit by sundry challenges, Bangladesh rose from the ashes of a nine-month-long bloody war to become what it is today.

Its economy has been growing at more than six percent for over a decade, with the International Monetary Fund projecting the growth to accelerate gradually to seven percent over the medium term.

In July last year, the country graduated to a lower middle income nation from a low income one.

According to government statistics, Bangladesh's per capita income now stands at \$1,314. And the government aims to almost treble it to over \$4,000 by 2021.

This economic success of Bangladesh has led many to predict a bright future for the country in the days to come.

MoneyGram, a US-based money transfer company, has included Bangladesh in its list of five fast-growing economies in the world.

Brooking Institutions, a US-based thinktank, said Bangladesh's economy is 34th in the world in terms of size. In the next 25 years or so, it will become 23rd, surpassing that of many European countries, Australia and Malaysia in terms of size.

"The most important driver of Bangladesh's growth has been capital accumulation in the early stage of development," said Zahid Hussain, WB lead economist in Dhaka.

Capital accumulation, financed mostly out of national savings, enabled the expansion of production capacity in agriculture as well as industry, he said.

Prudent macroeconomic management, financial sector reforms, deregulation, trade liberalisation and inclusive social policies contributed to the creation of an environment congenial for investment.

"Although this average growth of six percent is described by many as a trap, it put Bangladesh among the fastest growing countries in the world during 2004-14," he said.

In December, WB Chief Economist Kaushik Basu said he is more upbeat about Bangladesh, adding that the country is on the cusp of a take-off and will become one of the new Asian Tigers.

"Now it is time for the people of Bangladesh to feel that they have the reason to be ambitious." The progress will be more rapid if people realise that it is possible to grow faster onwards, he said.

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ECONOMIC DEVELOPMENT IN NUMBERS



RICE PRODUCTION TREBLED TO 37.6 million tonnes

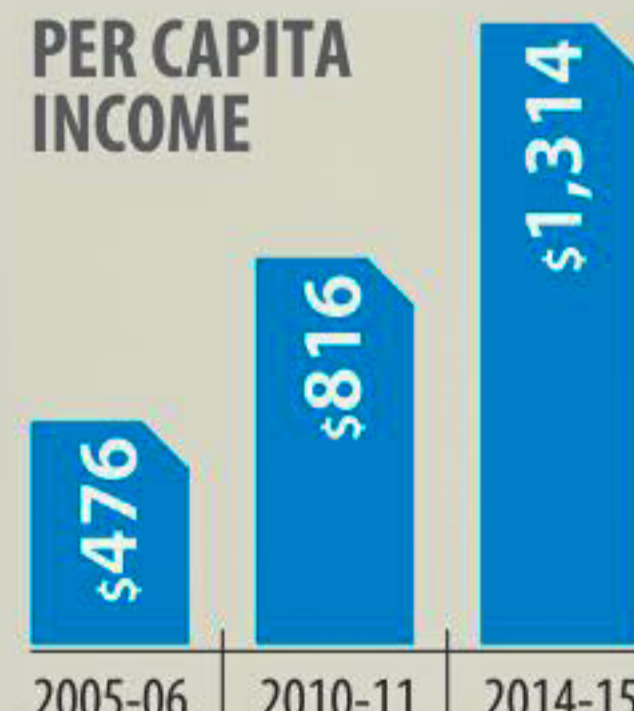


EXPORTS \$31.2 billion



REMITTANCE \$15.27 billion

- GDP size \$194 billion
- Bangladesh among 17 economies growing over 6pc plus over the last decade
- 2.5cr people graduated from poverty in the last 15yrs
- Foreign currency reserves \$27.15 billion
- Economic units doubled to 78.18 lakh between 2003 and 2013
- Female-headed households go up 5 times to 5.63 lakh during the same period



SOURCES: WORLD BANK, BANGLADESH BANK, BBS

The Daily Star Celebrating



25 Years of Journalism without Fear or Favour

Silver jubilee celebrations today

STAFF CORRESPONDENT

The Daily Star, the newspaper pursuing journalism with an unwavering commitment to ensure people's right to know, celebrates its 25th founding anniversary today with a renewed pledge to better serve its readers.

SEE PAGE 2 COL 6

ICC scrapping 'Big 3' formula

AFP, Dubai

Cricket's administrative body decided Thursday to stage a complete review of the constitutional changes which gave the major powers and revenues to Australia, England and India two years ago.

The International Cricket Council (ICC) adopted the changes, empowering Cricket Australia, the England and Wales Cricket Board and the Board of Control for Cricket in India, the 'Big Three' of the game.

But the changes were opposed by some member countries which threatened a divide in the body.

The ICC Board meeting which finished here on Thursday announced there would be a review of the "Big Three" change.

"The Board has agreed to carry out a complete review of the 2014 constitutional changes with a view to establishing governance, finance, corporate and cricketing structures that are appropriate and effective for the strategic role and function of the ICC and all of its members," the ICC said in a press release.

The review has been on the cards since India's Shashank Manohar replaced countryman Narayanaswami Srinivasan

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Rogue despite stern warnings

19 cops disciplined in less than a month for various misdeeds

RAFIUL ISLAM

A section of cops are getting involved in criminal offences despite repeated warnings of stern action from the police high-ups.

At least 19 police personnel, from constables to sub-inspectors, were suspended or closed for their alleged involvement in mugging, torturing and harassing common people in last one month alone, according to The Daily Star reports.

The incidents triggered widespread criticism with several rights activists terming the action taken against the cops "insufficient".

Yesterday, five policemen, including three sub-inspectors of Shah Ali Police Station, were suspended in connection with the death of a tea vendor, Babul Matabbar.

He died of burns at Dhaka Medical College Hospital after he fell on a kerosene stove on Wednesday night. He had been pushed by a police informant who was accompanied

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Tea seller dies of burns

5 cops suspended over incident that led to his death

STAFF CORRESPONDENT

Tea vendor Babul Matabbar, who had suffered severe burns in an incident involving police, died from his injuries yesterday after fighting death for almost 16 hours.

Five policemen were suspended following the death.

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Relatives mourn the death of tea vendor Babul Matabbar at the burn unit of Dhaka Medical College Hospital yesterday. Babul suffered burns as he fell on a burning stove being pushed by a police informant in the capital's Mirpur on Wednesday.

PHOTO: PALASH KHAN

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