

# Why is the Bangladesh economy different?

OPEN SKY



BIRU PAKSHA PAUL

**H**EAVY snow in New York left me stranded in an airport hotel where I met a Pakistani woman in the dining room. She expressed her frustration over

omnipotence of public enterprises in an indiscriminate manner across the board.

The post-independence planners were so influential in convincing Bangabandhu that Bangladesh will turn into a paragon of progress by simply following a full-scale model of massive nationalisation. A bureaucracy-led business plan did not work in other parts of the world, nor did it function

Steering Bangladesh's policy in a diametrically opposite direction had truly been challenging. The liberalisation policy graduated in three steps in the mid 1980s, early 1990s and mid-1990s, marking a wonderful consensus of the pro-market move by all three major political parties - a much needed consensus rarely seen in a newly independent developing nation. That made Bangladesh different

considerable dedication. This makes us different.

Bangladesh is a land of continuous positive surprises. At a time when we were focusing on jute, no one probably saw the garments industry emerging, pushing the golden fibre in the page of history, as it occupies an 80 percent share in exports. No one saw the mobile phone industry entering Bangladeshi market vigorously to bring

Pakistan, will exceed its privileged neighbours in life expectancy, which is 71 years in Bangladesh - at least five years higher than India's or Pakistan's. These positive surprises make Bangladesh different.

The country is different in projecting 7 percent growth for the FY2016 even with the lowest fiscal capacity, sending a message that a rapid rise in the tax-GDP ratio is warranted to accelerate the growth engine. Both India and Pakistan accumulated huge debts from foreign and domestic sources, while Bangladesh did not. The debt burden rose as high as two-third of their respective GDP when the number is only one-third for Bangladesh. Thus Bangladesh's respectable growth - much higher than Pakistan's and slightly lower than India's - is free from debt anxiety. This also sets us apart.

Bangladesh's economic openness of almost 40 percent, as measured by the trade-GDP ratio, is gradually rising without triggering excessive volatility. Our inflation and growth volatility, which is the lowest in the region in the last 20 years, marks another specialty for Bangladesh. The per capita income has shown a rising trend since 2009, and it is higher than the trend that began in 2002. When I shared this information with the lady originally from Quetta of Pakistan, she did not seem amused. I also shared that the country is one of the strongest growth generators in the world and surveys indicate that almost 70 percent people of the country claim to be happy. This is another point of our difference.

We Bangalis know how to rise from the ashes, we know how to adapt to changes, and we know how to be resilient to bring back the note of vibrancy in the realm of investment and economic growth. This is what makes us different.

The writer is chief economist of Bangladesh Bank.



*The difference also came through the indomitable character of its people. Given the lowest investment in research, Bangladeshis can make the highest amount of innovations as seen in agriculture and services.*

Pakistan's economic performance. Being a sister of a Pakistani Army official, she claimed that the country could have done much better had it been run by the military. She went as far as to guarantee that the army can eradicate terrorism within the shortest span of time. She seemed to harbour a little envy over Bangladesh's growth and did not hesitate to ask about the 'secrets' that make the country different from Pakistan or other South Asian countries. Her questions warmed my heart even in the midst of a devastating blizzard that had disrupted the lives of New Yorkers.

Since the 1980s, Bangladesh's decade-wise average growth shifted roughly one percentage point higher, starting from 3.5 percent to reach 6.5 percent in the 2010s. The case is just the opposite for Pakistan. This contrasting growth performance resembles the takeoff and landing of a planning that justifies Bangabandhu's call for Bangladesh's independence almost half a century ago.

The first element that makes Bangladesh different is its pro-developmental leadership. Coming out from the womb of socialist planning, a rapid march for privatisation and market economy has been difficult for a beleaguered nation. Our leadership took that risk to unleash the potential of private enterprises, displeasing a bunch of policymakers and influential economists who initially empowered the bureaucracy by drumming the

in Bangladesh. The theoretical utopia soon nosedived just after its launching, sending growth prospects down and making Bangladesh a developmental guinea pig. Over the 1970s, Bangladesh's average GDP growth was 1.5 percent mainly because of three reasons: 1) war 2) massive nationalisation and losing spree in all public enterprises and 3) policy switch toward denationalisation.

from its competitors. The difference also came through the indomitable character of its people. Given the lowest investment in research, Bangladeshis can make the highest amount of innovations as seen in agriculture and services. Despite the high level of corruption, particularly evident in public utilities, Bangladeshis made widespread progress in businesses and services by upholding their

a renaissance in our private and business lives, acting as an integral device for a digital Bangladesh. Who would have thought that cell phones would revolutionise financial transactions to synchronise the heartbeat of the economy with external civilisations and to spur inclusive growth. No one ever thought that Bangladesh, gaining independence a quarter of a century after India and

## PROFESSOR RAZIA KHAN'S 80TH BIRTH ANNIVERSARY

# Revisiting some treasured moments

SYED ALI REJA

**I**NVOKING memories of someone who tends to overwhelm you with awe is at once daunting and tempting. It's not common to find such personalities during one's lifetime. They are, in fact, luminaries sending out light long after they are no more. Professor Razia Khan Amin was such a personage. She carved out a unique place in the deepest recess of my heart and still exists there, compelling and exuberant, never to become blurred.

It was a rare epiphany that I experienced after what I should say was my first encounter with my revered 'madam'. One morning in 1982, I desperately needed to make a phone call to an official at the Secretariat in connection with a family matter. When I went to my department at Dhaka University to make the call from the lone phone there, I found Shushil da in the office room where the Department of English's chairperson's personal staff worked. Professor Razia Khan was chairperson of the said department. I let Shushil da (then a junior colleague to the PA of the chairperson) know my urgency, and asked him quietly if Madam had already arrived. He suggested I hurry up and finish the phone call before she came in. I was halfway through my telephone conversation when the rustle of pleats of a sari pricked my ears. There was a framed screen partition a few steps along the entrance of the room, which offered some privacy. The sound sent chills down my spine. I managed to raise my right hand to the forehead in a gesture of greeting, and in the same breath said, "May I carry on, madam?" No sign of irritation appeared on her



Professor Razia Khan (Feb 16, 1936 - Dec 28, 2011)

face, and so I could muster the courage to ask for her permission. I received a silent nod in response as she, wearing a quiet serene smile, walked round the other corner of the table and sat in her chair. As I put the phone down, madam looked up and with affection on her countenance, asked me smilingly, "Do you belong to the English Department?" I mumbled, "Yes, madam." She then beckoned me to sit. Madam asked me about my studies, which topics attracted me and other students most, etc. She even enquired about the quality of food at my hall. What motherly concern for her pupils!

It was not the first time I saw madam. She had been giving us lessons on Walt Whitman. The inextricable mix of her sparkling grace and lofty respectability attracted us.

Her art of teaching involved discussions between a teacher and her

students. She used to sometimes sit and at others stand while making a point, as we experienced her art of speaking in an entranced manner. Madam let us share our views and understanding on the discussion. Once she started her lessons, she took us on a journey of literature, no matter how complex the topic was. When she started her lessons on Whitman's 'Song of Myself', she asked us what could be the Bangla translation of its first line, "I celebrate myself and sing myself". The whole class went silent, pondering on how best to translate the line while keeping the essence of the maiden line of the masterpiece. Breaking the silence, Azfar, the most brilliant student in our class (now a PhD, and teaching at a university in the US), presented his translation in an effortless manner. It instantly received madam's approval. While explaining the poem, she

frequently referred to Whitman's philosophy of life so that we could link the poet with his poetry.

On subsequent occasions, I found our discussions highly edifying. She once asked me if I had the habit of reading literary works beyond my syllabus and how much Bangla literature had I read till then. My answer did not disappoint her altogether. But one thing delighted her. A few days before, I had read a piece of her fiction that was published in a Bangla weekly on the occasion of Eid. I mentioned it to her. It was named Shikhor Himaadree (it was later renamed "Draupadi" and was translated into English by her). The story centres around a woman who is married but two other men also have concealed passion for her. The plot is highly complex but it is woven so lucidly that the readers follow the progress without getting into a labyrinth that can leave readers puzzled. The finesse of her storytelling charmed me so much that I felt tempted to compare her style with that of Tolstoy. Madam instantly reacted with pronounced reproach that comparing her with Tolstoy was a sin. Madam was impregnable to flattery, though that obviously was not my intention.

That madam was a politician's daughter (her father was Tamizuddin Khan, Speaker of the National Assembly of Pakistan from 1962 to 1963) manifested itself on one occasion in 1983. The committee of Bhawal Mirjapur Haji Jamiruddin High School in Gazipur invited her to their celebrations of the International Mother Language Day on February 21. On that solemn occasion, the school

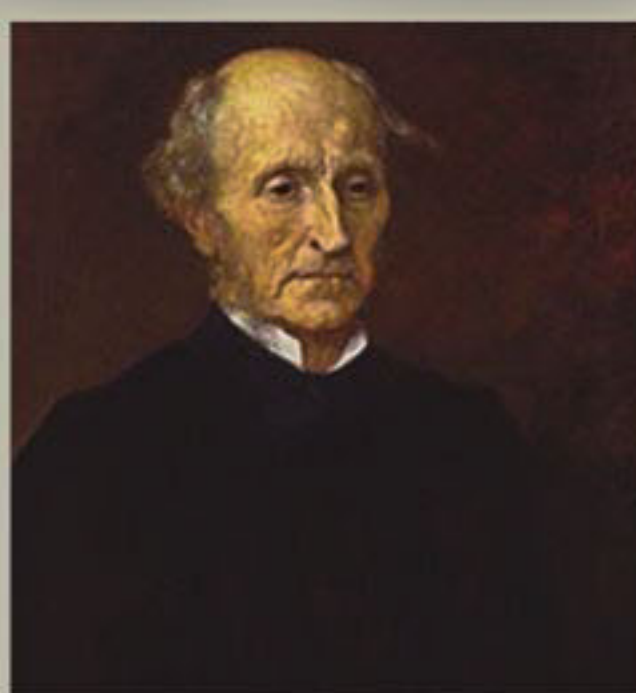
committee used to invite renowned scholars or academicians to speak to the students and parents/guardians. That year, madam graced the celebration as chief guest while popular TV personality Fazle Lohani was the special guest. When madam rose to speak, there was pin-drop silence. As far as I can recall, the importance of education and of Bangla as the medium of public instruction, sacrifices of the valiant martyrs in the Language Movement, the beauty of rural Bangla glorified by the simplicity of its ingenuous populace, among other things, were the focus of her some 30-minute delivery. Her choice of words in the speech matched the understanding of the people. Madam apparently made it a point not to mar her speech with pedantry and pedagogy. She finished her speech by expressing her gratitude for their hospitality and love. Its spontaneity pointed to the inherent flair she had in communicating with the masses. Her finesse at so lucidly connecting to the general public was testimony to the fact that a politician father's blood ran through her veins.

When this invariable source left her mortal coil on December 28, 2011, we her reverent pupils felt a deep void in us. "The paths of glory lead but to the grave". But my mind instantly refused to find Thomas Gray's line in sync with Dr Razia Khan Amin. Her glories will not follow her to the tomb. With her physical frame under the earth, she is to live forever in spirit and continue to inspire us. Her teachings, literary works, our sweet and solemn memories of her, will never cease to cast light over our lives.

The writer is Deputy Secretary, Ministry of Youth and Sports.

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## QUOTABLE Quote



JOHN STUART MILL

English philosopher, political economist

*One person with a belief is equal to ninety-nine who have only interests.*

## CROSSWORD BY THOMAS JOSEPH

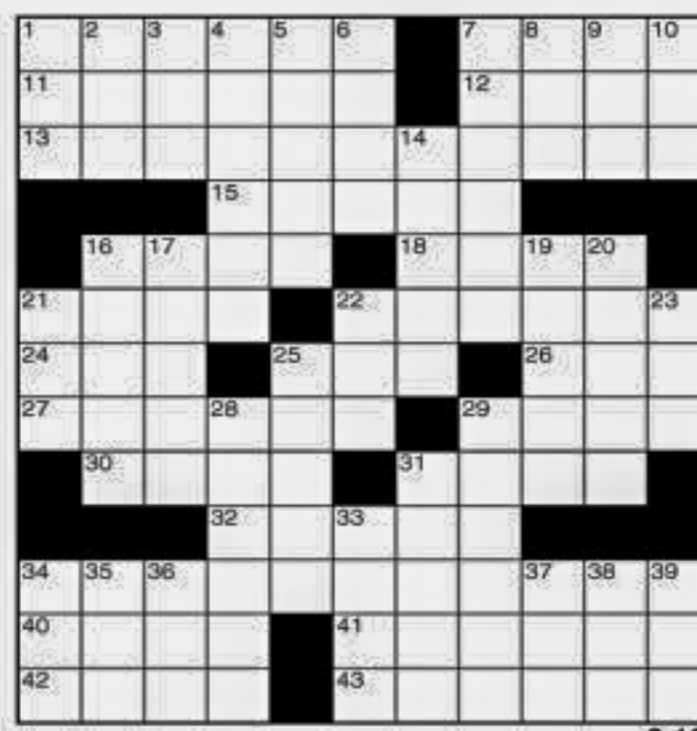
ACROSS

- 1 Feels sorry for
- 7 Hat part
- 11 Like some mushrooms
- 12 Traveled by horse
- 13 "Charmed" co-star
- 15 Stylishly quaint
- 16 Uncloudy
- 18 Freshener target
- 21 Mountain lion
- 22 It's removed for a fill-up
- 24 Strike caller
- 25 Merriment
- 26 Even score
- 27 Hip locale
- 29 Departed
- 30 Colors
- 31 Hardens
- 32 Form
- 34 "The Force Awakens" co-star
- 40 Not active
- 41 Bayou cooking style
- 42 Survey
- 43 Virus fighters

DOWN

- 1 For each

- 2 Wedding words
- 3 "...the season..."
- 4 Portugal's place
- 5 Fudd of cartoons
- 6 Splinter group
- 7 Worries
- 8 Join the crew
- 9 Writer Tarbell
- 10 Fellows
- 14 Pun response
- 16 Was furious
- 17 In a generous style
- 19 Quartet doubled
- 20 Monsoon weather
- 21 Baby beagle
- 22 Astronaut Grissom
- 23 Fido of Fluffy
- 25 Questionable
- 28 Boat
- 29 Gardener, at times
- 31 Chapel topper
- 33 Curving paths
- 34 Party staple
- 35 Hubbub
- 36 Suffering
- 37 Singer Reed
- 38 Shade tree
- 39 Agreeable answer



## YESTERDAY'S ANSWER

A	D	A	P	T	F	E	T	C	H
B	U	R	R	O	A	L	O	H	A
C	O	M	E	T	C	I	G	A	R
S	E	N	T	A	P	E			
D	I	V	I	D	E	U	P		
U	S	E	D	T	A	R	T	A	R
F	L	I	E	S	L	O	O	S	E
F	E	N	N	E	L	V	A	I	N
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H	I	D	M	E	A	D			
I	D	A	H	O	M	E	A	N	S
L	E	M	O	N	E	N	D	U	P
T	A	P	E	S	S	T	O	N	Y

## BEETLE BAILEY

by Mort Walker



## BABY BLUES

by Kirkman & Scott

