

# **Revitalising Bangladesh's agriculture sector**

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in responding to market requirements, mismatch in supply and demand of inputs and resources and insufficient market infrastructure. Addressing these constraints would enable support to high value crops, mechanisation, wider access to credit and marketing, and improved value chains. Enhanced investment in technology and research would support sustainable development of the agriculture sector. During recession, agriculture, like other sectors of growth, faces prolonged downturns. However, this sector has strong potential to cushion external shocks with lesser resources and at a faster pace. The resilience of the agriculture sector to overcome impact of disaster-related risks has been well evidenced depending on the intensity, nature and thrust of interventions. Recovery in agriculture can promptly minimise losses in income and employment, and serve as a catalyst to absorb deficiencies and setbacks that slows or staggers growth. A recent survey shows, due to the current pandemic, the proportion of extreme poor jumped

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to 28.5 percent (2020) as compared to 9.4 percent (2018). Prior to 2018 the agriculture sector accounted for most of the new poor. However, due to Covid-19 the proportion of "new poor" increased substantially for the services sector due to unemployment.



CARRYING AGRICULTURE FORWARD Key strategies in promoting agriculture include addressing shrinking average farm size and diseconomies of scale for marginal farmers. Structured support to subsistence farmers and transition farms in the process of diversifying rural non-farm sector and leasingin land for commercial crops have resulted in promoting sustainability. Efficiency objectives could be better achieved through commercialisation in agriculture leading to diversification and productivity gains, broadening agro-business, environmental protection and climate change adaptation strategies. Substantive farming incentives enhances potentials for increased bargaining capacity,

contract farming, extension support, and reduced transaction costs. Easy and concessional credit will give farmers the leverage to purchase their own output during harvest and reduce middlemen influences. Crop diversification could further be successful through agro ecological zoning, especially in vulnerable groups and areas. Global climate change concerns continue to have adverse impact on water availability, quality and disruptions, and diminishes impact of policy interventions. There is a need to rehabilitate coastal embankment and improve water efficiency through long-term water management strategies, and expand ICT to ease Farm Water Management Technology. The 8th

### Five Year Plan focuses on GAP (Good Agricultural Practices) and aims at strengthening economic viability, food security, environmental sustainability, promoting farm mechanisation and value chain development. System of Rice Intensification (SRI) enables strengthened mechanisms and technologies, improved market, distribution and storage access. High yielding seeds, efficient irrigation and water resources management, and adaptation to climate change could enhance potentials of sustainability of the agriculture sector. Looking ahead, an inclusive "land policy" should aim at optimum and efficient use of agricultural land, and support overall efficiency in the agriculture sector.

# CLIMATE CHANGE

Conventionally, reduction in the use of fossil fuels and afforestation were among the core strategies to mitigate impact of natural calamities and sudden disruptions due to adverse weather and climate impact. Over the years, there was a need to focus on short and longterm adaptation measures to cope with the adverse climate change impactthat includes floating agriculture, saline and submergence tolerant crop varieties and digging of mini-ponds for rainwater harvest. Constraints and deficiencies in "adaptation programmes" were further addressed through the Bangladesh Climate Change Strategy and Adaptation Plan (BCCSAP) adopted in 2009. This gives leverage for community level adaptation to increase resilience of vulnerable people, accommodating social protection and livelihood diversification. Rehabilitating coastal embankments and climate change resilient techniques should also enable water efficiency and soil fertility. Programmes in implementing sustainable development goals (SDG) as well as moving ahead on the Paris Agreement on Climate Change would strengthen local potentials and adaptation, and this could significantly add value to strengthening and sustainability of the agriculture sector. Bangladesh is well-positioned to achieve this resilience through local adaptation. FOOD SECURITY

Increased food production (from 11 million tonnes in 1972 to 34 million tonnes in 2014) reflects Bangladesh's agro competencies and skills for sustained agricultural efficiency. The National Commission of Agriculture Report's (2018) projection reflects that growth-induced demand due to high income elasticity will require 3 percent increase in demand for food for every 7 percent growth in GDP, and this

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# ইসলামিক ব্যাংকিং

প্রায়কর্মনের জনামুখ্রী চাইলে নিস্চিত্রকরাণ প্রথাগত ব্যাংকিং ব্যবহার পাশাপাশি যায়ে চার্চ করোছ ইউরাইটের কমলিয়াল ব্যাংক নিমিটেড-এর ইখলানিক ক্যাকিং সেরা "ইউমিরি মেকওয়া"।



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