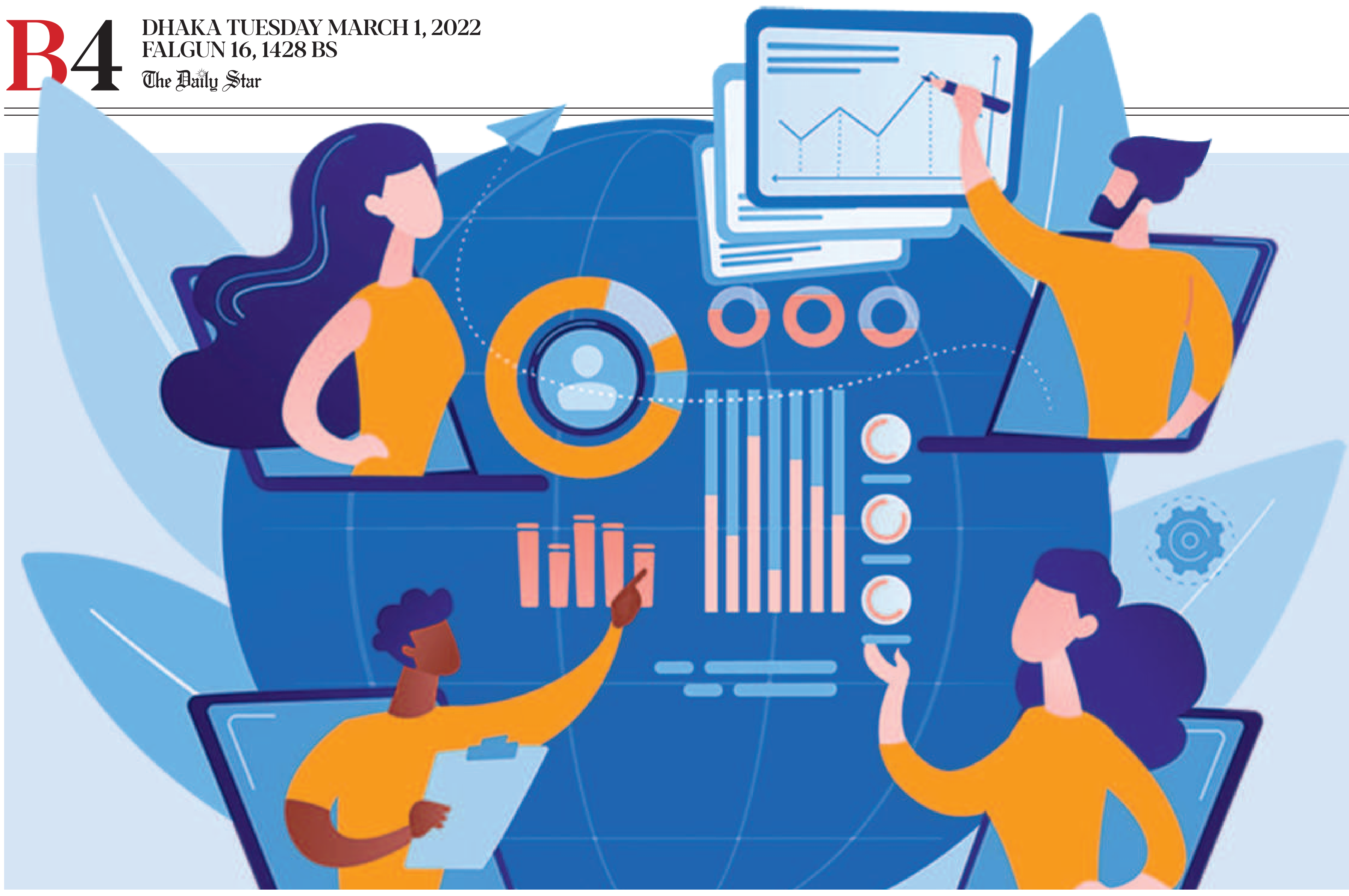

Ensure quality data to achieve SDGs

AAQIB HASIB

Bangladesh's progress in terms of achieving the sustainable development goals (SDGs) has been quite exceptional and the country is now seen as a role model for sustainable development, particularly in terms of locally-led adaptation.

While Bangladesh's achievements have been great, there are still some challenges on the road to achieving our SDGs successfully. One of the key challenges is the lack of good data.

To measure progress towards the SDGs, data on all SDG indicators is required. But at present, we do not have data on 110 indicators out of the 232 SDG indicators.

The Strengthening Institutional Capacity for SDGs Achievement in Bangladesh (SC4SDG) project is a multi-year initiative to support the government in achieving the SDGs.

This initiative aims to provide technical assistance in the formulation of evidence-based policy making, implementation, localisation, financing, monitoring, evaluation, reporting and outreach of SDGs in Bangladesh.

This project aims to go beyond the conventional partnership between the government and private sector.

It also encourages the collaboration of NGOs, CSOs, think-tanks, academia and media with the public sector to ensure the "whole of the society" approach to attain SDG goals.

"Each of us can play our part here. It is our responsibility to contribute as an individual. If we fulfil our individual responsibilities, we will be able to contribute gradually at the national and international level," opined Sudipto Mukerjee, resident representative of UNDP Bangladesh, emphasising the role of the individual in the whole of society approach.

For the implementation of SDGs, it is important to focus on alleviating poverty, ensuring environmental sustainability, and adopting the whole of society approach with an emphasis on private sector investment.

Being mindful of this and for reducing the financial gap in order to attain the SDGs, the UNDP-UNEP Poverty-Environment Action for Sustainable Development Goals (PEA4SDGs), through its SC4SDG project, is working in tandem with the government, especially the General Economics Division, by engaging different stakeholders.

OPINION

In Bangladesh, the data gap persists due to a lack of real-time, quality and representative data.

This gap was highlighted in a programme organised by the SC4SDG project of UNDP Bangladesh and the UNDP-UNEP project PEA4SDGs, in association with The Daily Star.

During the discussion, participants cited the need for real time data to not only monitor the country's SDG indicators, but to formulate realistic policies that go beyond just these goals.

Dr Binayak Sen, director general of the Bangladesh Institute of Development Studies (BIDS), said: "We were still using labour force data from fiscal year 2016-17."

"This means that for about five to seven years, we do not know anything that is happening in the country in terms of employment, decent work, poverty, income inequality, demographic and health indicators," Sen added.

Dr Fahmida Khatun, executive director of the Centre for Policy Dialogue (CPD), said that the unavailability of disaggregated data was a major challenge for SDG implementation and that real-time, authentic and representative data is a must for formulating realistic policies.

She also emphasised the importance of open data, which ensures free and easy access to essential information.

Riti Ibrahim Ahsan, a former secretary to Bangladesh government, opined that there is a need for more statistical data.

There should be a focus on gathering union-level data, and that can be combined later to get national-level data. It will also help avoid duplication of data, she added.

The government has an important role to play here, not only in terms of reaching out to different organisations who gather data in the country, but also to restructure their own process of data collection.

Increasing the frequency of surveys by different government bodies as well as providing adequate manpower to conduct them is the first step that needs to be taken.

In the long term, the approach for the government to establish a proper system should be one where regular data is collected to ensure that it can use the data from third parties to corroborate the quality of its own data set.

In order to reduce the dearth of data, participants from the private sector recommended collaboration between the private sector and government to share their respective organisation's data.

There are also many NGOs working throughout the country that regularly collect data from their different project areas.

For example, Palash K Das, director of the Ultra-poor Graduation Programme of Brac, shared that his organisation has been reaching 65,000 households living under the poverty line every year.

The government can take this data from organisations like Brac, Das added.

All this data from private organisations should be brought together, and that will significantly contribute to the policymaking process, he suggested.

Emphasis must be placed on good data as simply collecting data without ensuring that it meets the requirement of good data will be more of a hindrance rather than helping the process.

Good data must be accurate, complete, reliable, relevant, and frequently updated.

Bangladesh is well positioned to emerge as a global intellectual leader with regards to achieving the SDGs.

But to do so, the government must formulate the appropriate policy framework and develop specific action plans to ensure that marginalised and vulnerable groups of society are included in the development process.

Doing so would allow us to fulfil the core aspirations of attainting SDGs: "Leave No One Behind (LNOB)".

However, this particular feat cannot be achieved without the availability of good data as without it, our interventions or long-term policies cannot address the emerging challenges of the country.

Aaqib Hasib is a journalist and communications consultant. He can be reached at aaqibhasib94@gmail.com

Stocks return to the black

STAR BUSINESS REPORT

Bangladesh's stocks bounced back yesterday enabling investors to recoup some of their losses incurred in the previous two days.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), soared 63 points, or 0.94 per cent, to 6,739 yesterday. The CASPI, the key index at the Chittagong Stock Exchange (CSE), soared 140 points, or 0.72 per cent, to 19,641.

"The bargain hunters opted for shares of their preferred company at a cheaper price. The investors regained hope as the Ukrainian and Russian negotiators have agreed to hold talks in Belarus," said International Leasing Securities Ltd in its market review.

But turnover declined to the lowest of the year at Tk 730 crore, which was 20.3 per cent lower than that of the previous session, it added.

Stocks of Beximco Ltd traded the most worth Tk 55 crore followed by Bangladesh Shipping Corporation, Anwar Galvanizing, Fortune Shoes, and Sonali Paper and Board Mills.

Among the sectors, paper & printing, jute and general insurance witnessed highest price appreciation, whereas cement, travel & leisure, and ceramic sectors recorded prices decline.

The gainers took a strong lead over the losers, as out of 377 issues traded, 314 advanced, 36 declined and 27 remained unchanged on the DSE floor.

"The investors' attention was mainly concentrated on textile, miscellaneous, and engineering," said the market review.

All the large-cap sectors witnessed positive performance, said BRAC EPL Stock Brokerage Ltd in its market update.

Meghna Condensed Milk topped the gainers' list that rose 9.93 per cent followed by Alltex Industries, Imam Button, Meghna Pet Industries, and Sonar Bangla Insurance.

Crown Cement shed the most dropping 3.26 per cent followed by Kattali Textiles, SEML IBBL Shariah Fund, and Olympic Industries.

G7 meeting to focus on Ukraine aid: World Bank

AFP, *Washington*

Finance ministers of the Group of Seven most developed nations will meet Tuesday to discuss urgent aid for Ukraine, World Bank president David Malpass announced Sunday.

In an interview with CBS he called the recent Russian invasion a "tragedy" not just for Ukraine and its neighbors but also for Russia, where per capita income has fallen below that of China.

And he said the prospect of spiking oil and food prices caused by the conflict was a "big concern." Malpass said the financial sanctions imposed by Western countries on Russia -- notably excluding some Russian banks from the SWIFT interbank platform that facilitates trade with other countries -- "hits the banks in Russia but apparently not the oil and gas industry."

But Malpass added that "if they're able to stop the central bank of Russia from operating, that would really have an effect on Russia and (its) people." He played down concerns that Russia could bypass SWIFT through a "mirror system" created by China, saying, "I'm not sure this will go very far."

A former US undersecretary of the Treasury for international affairs, Malpass said he did not see China as a natural partner for Russia.

"The arc of history is for Russia to be closer to Europe," he said.

Malpass said the World Bank was "in a good position" to support the Ukrainian government as soon as "the next few days," and could also expedite additional aid to countries like Romania and Moldova as they deal with an influx of refugees.

Russia scrambles to limit fallout of tough sanctions

REUTERS

Russia's central bank announced a slew of measures on Sunday to support domestic markets, as it scrambled to manage the broadening fallout of harsh Western sanctions over the weekend in retaliation against Moscow's invasion of Ukraine.

The central bank said it would resume buying gold on the domestic market, launch a repurchase auction with no limits and ease restrictions on banks' open foreign currency positions. It also increased the range of securities that can be used as collateral to get loans and ordered market players to reject foreign clients' bids to sell Russian securities.

The central bank did not reply to a Reuters request for comment.

The steps came after Western allies ratcheted up sanctions on Saturday, taking action to banish big Russian banks from the main global payments system SWIFT and announced other measures to limit Moscow's use of a $630 billion war chest to undermine sanctions.

The new set of sanctions were likely to deal a devastating blow to the Russian economy and make it hard for Russian banks and companies to access the international financial system. The rouble plunged nearly 30 per cent to an all-time low versus the dollar on Monday.

Russians waited in long queues outside ATMs on Sunday, worried that new Western sanctions over Moscow's invasion of Ukraine will trigger cash shortages and disrupt payments.

READ MORE ON B2

People queue outside a branch of Russian state-owned bank Sberbank to withdraw their savings and close their accounts in Prague on February 25, before Sberbank closed all its branches in the Czech Republic later in the day.

PHOTO: AFP

Russian ruble tanks 30pc

AFP, *Hong Kong*

Russia's ruble plunged nearly 30 per cent against the dollar Monday after world powers imposed fresh, harsher sanctions on Moscow over its invasion of Ukraine.

The ruble was indicated to be down 27 per cent at 114.33 per dollar in offshore trading, according to Bloomberg News.

The United States and European Union said they would exclude some Russian banks from the international bank payments system SWIFT and personally targeted Russian President Vladimir Putin and Foreign Minister Sergei Lavrov. They also banned all transactions with Russia's central bank.

Meanwhile, the G7 nations -- Canada, France, Germany, Italy, Japan, Britain and the United States -- warned they would "take further steps" to add to the sanctions already announced if Russia did not cease its operation.