

BUILT BY BANGLADESH

Economy awaits massive boost as disconnect with southwest goes

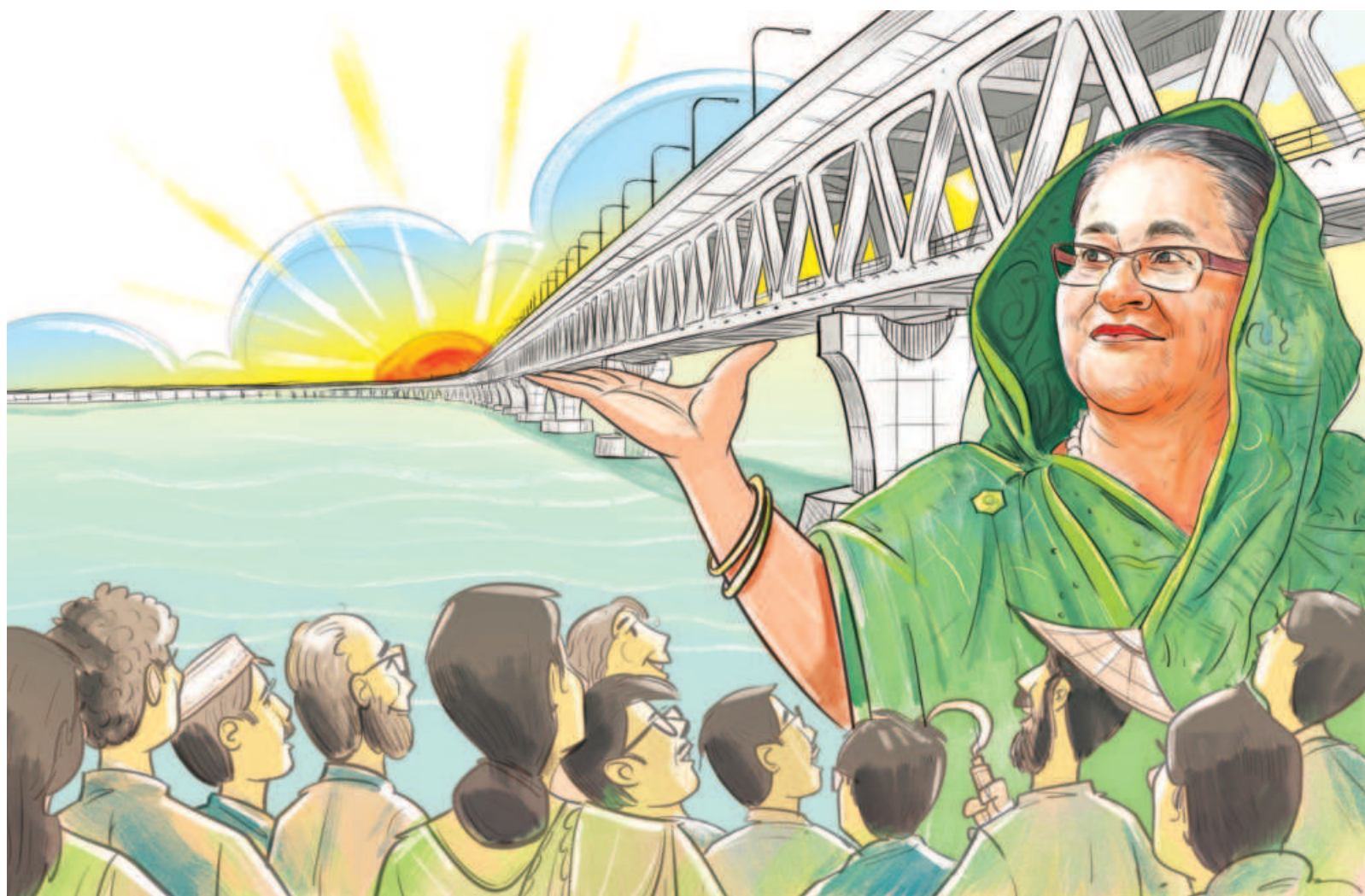


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REJAUL KARIM BYRON

When it comes to high achievement, it is almost always fuelled by high expectations. Going by that thinking, the much-awaited Padma bridge, whose inauguration takes place today, is gearing to be a high achiever when it comes to economic benefits.

Constructed at a cost of about Tk 30,193 crore, the 6.15-kilometre-long bridge will be connecting the backward southwest region with the rest of the country.

In so doing, it would be adding 1.2 percent to 1.7 percent to Bangladesh's GDP every year, and the southwest region's GDP by as much as 35 percent -- and this is no little achievement.

At least 30 million people, almost one-fifth of the country's total population, will directly benefit from the bridge, set to be the largest in Bangladesh, according to a study by the World Bank.

As with the Jamuna bridge, positive impacts are expected on poverty alleviation in the southwest region, particularly in Khulna and Barishal divisions.

"There would be both tangible and intangible benefits," said Mustafizur Rahman, distinguished fellow of the Centre for Policy Dialogue.

The intangible benefit comes in the form of economic pride that this bridge on Padma River has come to represent.

Originally planned to be built with funding from the World Bank, the Washington-based multilateral lender

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in 2012 pulled out from the project on allegations of corruption, which were later found to be not true.

But this did not deter Prime Minister Sheikh Hasina from the goal, which was to build an integrated and well-connected economy to match the country's aspirations of becoming an advanced nation by 2041.

She decided to build the bridge with the government's own funding and delivered on that proclamation.

"This is a great confidence booster for the country," Rahman said.

It will help in the country's branding as an emerging economic force to reckon with, improve the international credit rating and change the perception of Bangladesh in the world.

Furthermore, it led to both capital and human capital development. "All of it will have a positive role in future."

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