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BANGLADESH ON THE WORLD STAGE

SEGMENT 1

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In 2022-23, private investment-to-gross domestic product (GDP) ratio stood at 23.64 percent. If the private sector is to deliver us into the trillion-dollar club, then private investment has to be considerably higher than that.

The liquidity challenges facing our banks is a direct result of bad governance.

VISUAL: STAR

On the road to the trillionaire's club

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Parallel to this, the immense capital flight that has happened from Bangladesh highlights that much of the funds have directly been siphoned out of the banking sector and straight out of the country, which is the worst thing that could have happened to the economy. The downgrading of Bangladesh's banking sector by Moody's as a spillover effect of this means

financing for Bangladeshi businesses and investment becomes all the more difficult.

In 2022-23, private investment-to-gross domestic product (GDP) ratio stood at 23.64 percent. If the private sector is to deliver us into the trillion-dollar club, then private investment has to be considerably higher than that. However, the issues with our business environment such as too many government red-

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tapes, extremely high level of corruption, etc. along with the ease of doing business in the country due to a lack of infrastructure or shortage of energy, etc. are hindering the process of increasing private investment. And the fact that private investment has hovered around the same percentage for years suggest that the government has shown little to no interest in fixing most of the issues, except for improving

some of our infrastructure.

Similarly, if we take a close look at the rising inflation, we see that the government has not been too keen in doing what is required to bring it down. Even though the initial inflationary pressure may have been driven by global factors, it has become clear now that the current inflation at the very least is down to domestic factors. Therefore, at a time when global prices are going down, prices

in Bangladesh have continued to rise beyond control. Yet, officials of the government have continued to scapegoat external factors instead of taking responsibility for their failed policies that have allowed commodity prices to skyrocket. This is putting more and more pressure on not only lower income groups in Bangladesh, but also the middle-class—which

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