



Essentials now luxuries as the poor reel from price shock: CPD

STAFF CORRESPONDENT

People in Bangladesh have been forced to spend more on food compared to consumers in other countries, and the prices of essentials have surged to such an extent that they have become luxury items for many, the Centre for Policy Dialogue (CPD) said yesterday.

It lists 16 countries where GDP (gross domestic product) per capita is higher than that of Bangladesh, yet consumers in those nations spend less on food compared to the latter.

The countries are Algeria, Bolivia, Brazil, Colombia, India, Indonesia,

Iran, Iraq, Jordan, Laos, Morocco, South Africa, Sri Lanka, Tunisia, Uzbekistan, and Vietnam.

The average annual expenditure on food per person was \$924 in Bangladesh in 2022 whereas it was \$882 in Brazil and \$874 in Colombia. Their GDP per capita is more than twice that of Bangladesh, according to an analysis of the CPD.

"We are a lower-middle-income country, yet we are spending more on food. It shouldn't be. What kind of economy do we live in?" asked CPD Research Director Khondaker Golam Moazzem at a media briefing on the state of the economy at the office of the think tank in the

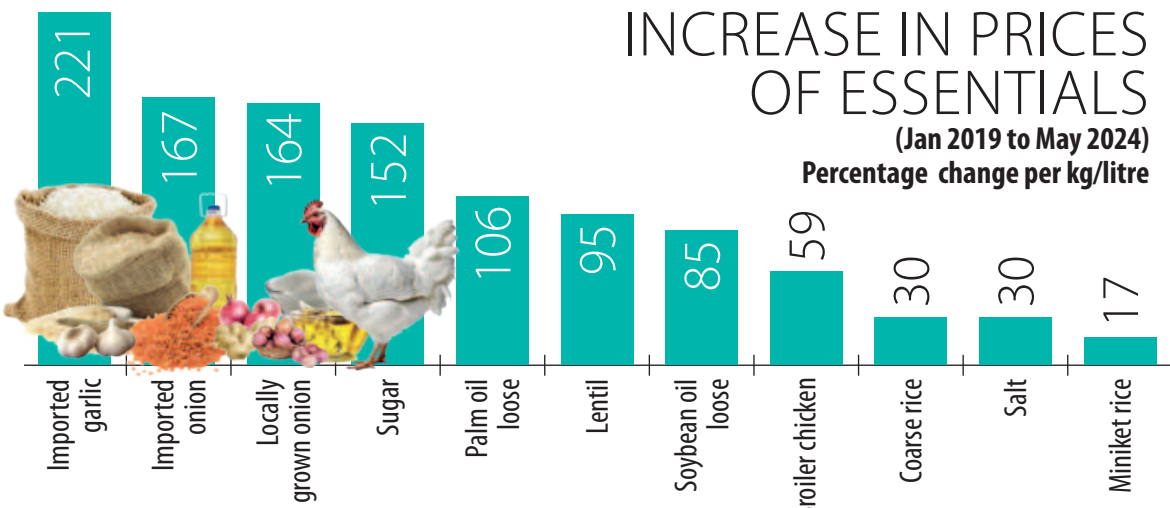
capital.

Bangladesh has been experiencing higher inflation for nearly two years, exceeding inflation rates in many developed and developing economies. The burden falls heavily on poor and low-income households because of the erosion of purchasing power.

In 2022-23, the average inflation rate was 9.02 percent, far higher than the average of 6 percent in recent years. The Consumer Price Index grew by an average of 9.73 percent in the first 10 months of the current financial year.

In Bangladesh, food prices have

SEE PAGE 2 COL 4



Read pre-budget special stories in a 4-page supplement brought out by

BUSINESS

'I've reached worst point of my cursed life'

Says Prof Yunus after court appearance



COURT CORRESPONDENT

Nobel Laureate Prof Muhammad Yunus yesterday said he was at the worst point of his cursed life because of the will of the gods and goddesses.

"It's been a long time since I was thrown out of Grameen Bank. A probe body has been formed to investigate me. There is no respite, one thing is coming after another," he told reporters after appearing in court for a hearing in a case filed over misappropriation of Tk 25.22 crore of Grameen Telecom Workers' profit participation fund.

SEE PAGE 2 COL 4

MIGRANT WORKER EXPLOITATION The agencies picked by KL to blame

Say industry insiders; Dhaka tells UN experts it wanted more competition

PORIMOL PALMA

Dhaka wanted to allow all 1,520 licenced recruiting agencies to send manpower to Malaysia, but Kuala Lumpur selected only 101 agents, which industry insiders say are involved in manipulation and exploitation of migrants.

In response to a letter by four UN experts on March 28, Bangladesh's Permanent Mission to the UN in Geneva said Bangladesh and Malaysia signed a memorandum of understanding (MoU) on December 19, 2021, for labour recruitment.

In pursuance of the MoU, the Malaysian human resources ministry wrote to the Bangladesh's expatriates' welfare ministry on January 14, 2022, regarding selection of 25 Bangladeshi recruiting agencies.

In response, the expatriates' welfare ministry on January 18, 2022, wrote to the Malaysian ministry requesting it to keep the opportunity open for all the licenced Bangladeshi recruiting agencies.

"The hon'ble minister flagged that this open opportunity would ensure transparency and fairness compatible with the relevant International Labour Organization (ILO) standards as well as the Competition Commission Act, 2012, of Bangladesh," said the letter from Bangladesh permanent mission.

In a joint working group meeting on March 20, 2023, Bangladesh stressed the same request. In reply, Malaysia increased the number of recruiting agencies from 25 to 101 as per their choice and mandate, including state-owned Bangladesh Overseas Employment and Services Ltd, it added.

SEE PAGE 6 COL 4

16,970 WORKERS MISSED DEADLINE FOR REACHING KL — PAGE 12



PHOTO: SHEIKH NASIR

A woman collects tap water while others wait for their turns in Sylhet Corporation's flooded Masimpur area around 11:00am yesterday. Locals say the tap water was not safe for drinking after several city neighbourhoods went under water. They said they use this water for household work and fetch drinking water from elsewhere.

INVESTMENT, EXPENDITURE

Total ADP allocation (2008-09 to '23-24) Tk 1,22,542 crore

BR could spend Tk 87,232 crore till this march

BR could not spend: 27.81%

MANPOWER, VACANCIES

Total authorised posts: 47,637

Current manpower: 24,403 (51%)

Vacant posts: 23,234 (49%)

ROUTES, TRAINS

Total routes: 3,553 km

Passenger trains: 367

Freight trains: 42



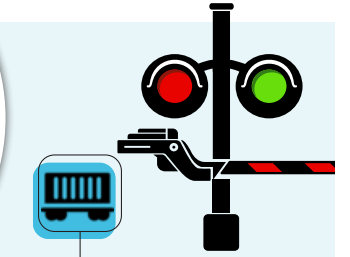
LOCOMOTIVES: 318

Metre gauge: 183

Broad gauge: 135

Over 20 yrs old: 167 (53%)

Over 40 yrs old: 109 (34%)



WAGONS: 3,095

Metre gauge: 2,142

Broad gauge: 953

Over 20 yrs old: 2,288 (75%)

Over 45 yrs old: 1,131 (37%)



CARRIAGES: 2,017

Metre gauge: 1,396

Broad gauge: 621

Over 20 yrs old: 982 (49%)

Over 35 yrs old: 934 (46%)

SOURCE: BANGLADESH RAILWAY

RAILWAY OFF TRACK

Despite Tk 1.22 lakh crore allocation in 16 years, BR struggles to expand services

TUHIN SHUBHRA ADHIKARY

A whopping Tk 1.22 lakh crore was poured into Bangladesh Railway for its development over the last 16 years, but the agency still faces a crippling crisis brought by ageing locomotives, carriages, and a shortage of staff due to what experts say are poorly planned and delayed projects.

More than half the locomotives, carriages and freight wagons are over 20 years old, which affects railway's reliability.

Railway's fleet of 318 locomotives is far smaller than needed and 43 percent of it is over 40 years old. The shortage is so severe that the state-run transport agency has not been able to launch two new trains named and approved by Prime Minister Sheikh Hasina in December last year.

The crisis is only going to deepen because no new locomotive is likely to arrive in at least the next three years, officials said.

The Dhaka-Jashore rail line via

the Padma Bridge is set to open in July, but BR is not likely to be able to fully utilise the expensive infrastructure due to lack of staff and carriages.

In 2023, the BR opened four new routes with a combined length of over 250km, but there is not enough trains to operate on the tracks.

Requesting anonymity, several BR officials said the government's main focus in recent years has been expansion of lines while

SEE PAGE 2 COL 1



আধুনিক ও উদ্ভাবনী ব্যাংকিং সেবা, ঝুঁকিহীন বিনিয়োগ এবং অর্থনৈতিক স্থিতিশীলতায় যমুনা ব্যাংক।

24 years of GOOD BANKING

সাফল্যের এই পথ চলায় আমাদের সাথে থাকার জন্য সবাইকে জানাই আন্তরিক শুভেচ্ছা ও অভিনন্দন।

যমুনা ব্যাংক