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BUDGET 2024-25 Focus on economic stability: CPD

STAFF CORRESPONDENT

The primary focus of the government in the fiscal year 2024-25 budget should be on austerity measures and stabilising key macroeconomic indicators, particularly inflation and the exchange rate, according to Centre for Policy Dialogue.

Bangladesh Bank introduced policy measures like market-based interest rates to manage inflation and bolster reserves.

"The success of these policies will depend on consistent contractionary fiscal policies," said Khondaker Golam Moazzem, research director of the CPD.



CPD recommended focusing on fiscal space, prioritising expenditure, ensuring good governance, and protecting vulnerable groups in public finance management for the next fiscal year.

At a CPD briefing titled "State of the Bangladesh Economy in FY2023-24," Moazzem said if the government doesn't reduce fiscal spending, monetary policies won't effectively control inflation or bolster forex reserves.

However, increased spending on social safety nets is necessary due to inflation's impact on the poor and fixed-income groups.

The lack of alignment between fiscal and monetary policies hampers their effectiveness in Bangladesh, he noted.

On the other hand, contractionary monetary policy causes sufferings for the private sector as it makes their business, and lifestyle costly and tougher, the economist said.

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EXPANSION OF JHENAIDAH-JASHORE HIGHWAY Progress slow, still Tk 2,912cr more sought

TUHIN SHUBHRA ADHIKARY

Although the expansion work of Jhenaidah-Jashore Highway is yet to gain momentum, the project authority has sought a 70 percent hike in project costs.

The project deadline, which originally was December 2023, has already been extended to June 2026. Now, the project authority has again sought a six-month extension.

If approved, the project cost will rise to Tk 7,100.31 crore from Tk 4,182.05 crore, while the deadline will be December 2026, shows official documents.

The project authority said the rise in land prices and adding an interchange in Jashore's Chachra area are the main reasons behind cost rise.

The Project Evaluation Committee of the Planning Commission is scheduled to hold a meeting over the revised proposal on June 6, sources said.

Till March, the project saw physical progress of 12.25 percent.

In November 2020, the government approved the project to turn the 48.5km Jhenaidah-Jashore highway into a four-lane highway with service lanes on both sides. World Bank will provide the lion's share of the cost as loan.

The highway is part of a 260km road corridor - Hatikamrul-Banpara-Kushtia-Jhenaidah-Jashore-Navaran-Satkhira-Bhomra - that would be developed into a four-lane one aiming to improve cross-border connectivity.

When the Jhenaidah-Jashore

The highway is part of a 260km road corridor that would be developed into a four-lane one aiming to improve cross-border connectivity.



Original deadline Dec 2023

Extended till June 2026

Proposed new deadline Dec 2026

Original cost Tk 4,182.05cr

Proposed new cost Tk 7,100.31cr

Major reasons for cost hike

Increase in land prices

Addition of an interchange

expansion project was placed before Eneec in November 2020, Prime Minister Sheikh Hasina expressed serious discontent after the road authority proposed the project's tenure to be five years.

Following her directive, the project period was cut to three years and December 2023 was set as the deadline.

In a rare move, the authorities appointed a project director within five days of the project's approval. However, the authority could not start project work within 2023.

Project Director Zabid Hasan said, "We could not complete the project due to ground reality."

The project was taken based on a feasibility study done in 2015, but there was no detailed design, he said, adding, "So, we had to hire consultants, draw

detailed designs, and hire contractors to start the work."

He said they have already hired contractors for three packages and the contractors have already mobilised their workforces.

He hoped to get all the land for the project within this year.

WHY THE COST HIKE?

Planning Commission document shows to complete the project, the project authority has asked for an additional Tk 2,912.1 crore, of which Tk 1,831.81 crore is for land acquisition, even though no additional land would be procured.

Zabid Hasan mentioned that the land acquisition cost outlined in the approved Development Project Proposal (DPP) in November 2020 was calculated using the market prices from 2015.

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Ensure gender balance in the newsroom

Speakers tell event

STAFF CORRESPONDENT

Challenges for women journalists are increasing with the proliferation of mass media, said Speaker Dr Shirin Sharmin Chaudhury at an event yesterday.

Ensuring cyber security for female journalists is one of the major challenges, and technical skills are required for that, she said.

"Organisations working for the rights of women journalists should play a pivotal role in addressing all the challenges women face," she added, urging the Bangladesh Women Journalist Centre to focus on cyber security training for female journalists.

The Speaker made these remarks as the chief guest at the 4th National Conference of the Bangladesh Women Journalist Centre at the International Mother Language Institute in the capital.

With the theme "Pen as a Tool to Achieve Equality Between Women and Men," the conference was organised by BWJC.

Presiding over the event, BWJC President Nasimun Ara Haque Minu said despite the visibility of women journalists, their numbers are not increasing as they should.

She emphasised that women journalists still encounter challenges such as job loss and professional discrimination.

She also presented a 14-point demand that included ensuring that at least 30 percent of journalists in all media houses are women, promotion opportunities

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Prime Minister Sheikh Hasina with an awardee of the national level competition of making a one-minute video documentary titled "Amar Chokhe Bangabandhu" at Gono Bhavan yesterday.

PHOTO: PID

Will work with countries that support our dev: PM

BSS, Dhaka

Prime Minister Sheikh Hasina yesterday said her government will work with countries that support Bangladesh's development and prosperity, regardless of their involvement in conflicts.

"I first consider the development of my country. I will move ahead with those who will help us in our country's development," she said.

The prime minister was distributing awards among the first, second and third winners in several categories in the national level competition of making a one-minute video documentary titled "Amar Chokhe Bangabandhu" (Bangabandhu in my eyes) at Gono Bhavan.

Hasina also reiterated that Bangladesh does not want war, but peace.

75pc slum dwellers use firewood for cooking

Shows study; it affects health and environment

STAFF CORRESPONDENT

Around 75 percent of households in Dhaka slums rely on firewood for cooking, according to a recent study by Bangladesh Resource Center for Indigenous Knowledge, a non-profit organisation.

Slum residents also use plastic, polythene, wood dust, garment waste, kerosene, and tree leaves as cooking fuel, which impacts their health and pollutes the environment, the study said.

Among 469 households in 18 Dhaka slums, 42 percent have access to pipeline gas. Of the pipeline gas users, only 53 percent have formal connections, it also said.

Twenty-eight percent of households use cylinder gas. The average expenditure of a family on cooking fuel is Tk 1,514 per month - 11 percent of their average monthly income.

Also, 57 percent of urban poor in Dhaka use a common cooking facility.

Regarding health risks, 14 percent of households link cooking smoke to coughing, while 25 percent connect it

with symptoms such as cough, asthma, and chest discomfort.

Furthermore, 11.73 percent associate both asthma and coughing with cooking smoke, while 49 percent link health issues beyond respiratory ailments to it, the study revealed.

The study titled "Present Energy Use by Urban Poor and Challenges for Adoption of Renewable Energy: Situation in Dhaka City" was presented at a national dialogue yesterday, at The Daily Star Centre.

BARCIK, and Center for Atmospheric Pollution Studies and Coalition For The Urban Poor jointly organised the event.

Speakers said the urban poor should get access to cooking fuel and electricity at a cheaper cost. Besides, there should be opportunities for them to get renewable energy like solar power and community-based biogas plants in the slums, they added.

Speaking as the chief guest, Emeritus Prof Nazrul Islam at the Centre for Urban Studies criticised Rajuk for neglecting the urban poor in its plans.

Mohammad Ali Naqi, vice president

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