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Accounts, assets of wilful defaulters must be seized: CPD

STAR BUSINESS REPORT

The Centre for Policy Dialogue (CPD) has called for closing the accounts of wilful defaulters and holding three former governors accountable for their roles in the beleaguered banking sector.

The main problem in the banking sector is non-performing loans (NPLs), which are deteriorating the asset quality of lenders and affecting liquidity, said Fahmida Khatun, executive director of the CPD, yesterday.

“The assets of wilful defaulters and their immediate family members should be liquidated, and their businesses should be temporarily nationalised,” she said while presenting a paper titled “Navigating Expectations in Turbulent Times” during a briefing at the think tank’s office on Tuesday.

The CPD organised the briefing to present its assessment of the state of Bangladesh’s economy for the fiscal year 2024-25.

The banking sector, long plagued by political interference and weak regulatory oversight, is now at a critical juncture as the interim government attempts to implement reforms.

The CPD recommends blocking transactions of wilful defaulters by sharing their information with global financial networks such as Visa, Mastercard, American Express, and the Society for Worldwide Interbank Financial Telecommunications (SWIFT).

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Fuel price can be cut by Tk 15 a litre: CPD

STAR BUSINESS REPORT

The Centre for Policy Dialogue (CPD) yesterday said the government could reduce fuel prices by Tk 10 to Tk 15 per litre by using a market-based pricing model.

The independent think-tank said fuel prices have been reduced under the automatic pricing formula.

“But the government is still fixing fuel prices, which do not reflect the international market,” the CPD said at a briefing at its office to present its assessment of the state of Bangladesh’s economy for the 2024-25 fiscal year.

At the International Monetary Fund’s request, the government introduced the automated fuel pricing mechanism in March 2024 to reflect international market prices monthly.

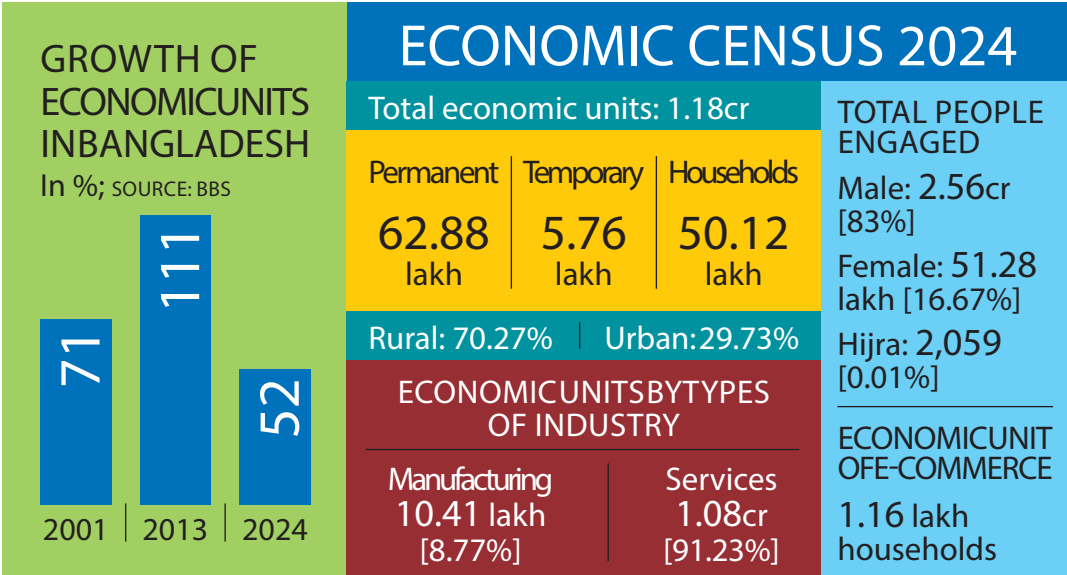
For January, the prices of diesel and kerosene were reduced by Tk 1 per litre, which are currently sold at Tk 104 per litre.

However, it kept the prices of every litre of octane and petrol unchanged at Tk 125 and Tk 121 respectively for the month.

At the briefing, CPD researcher Helen Mashiyat

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Growth of economic units slows amid capital shortages



STAR BUSINESS REPORT

The growth in the number of economic units in Bangladesh has slowed over the past decade, primarily due to capital shortages among rural entrepreneurs, according to the latest Economic Census of the Bangladesh Bureau of Statistics.

An economic unit is defined as a single establishment or economic household engaged in economic activities for profit, household gain, or indirect benefit to the community.

The total number of economic units in the country stood at 1.18 crore in 2024, marking a 52 percent increase from 78 lakh units in the previous census, conducted between 2001 and 2013.

This is significantly lower than the growth rate of 110 percent that was reported in the previous census, according to the preliminary report of the Economic Census 2024, released yesterday.

This was driven by a slowdown in the growth in the number of economic units in rural areas over

the last decade, which dropped by nearly two-thirds compared to the previous decade.

Between 2013 and 2024, rural economic units grew by 49 percent, reaching 83 lakh. In contrast, the previous census saw a much higher growth rate of 141 percent.

Meanwhile, urban economic growth remained almost unchanged, standing at 58.38 percent in 2024 compared to 58 percent in 2013, reflecting stagnation.

The share of economic units in the manufacturing industry saw a downturn, reducing from 11.54 percent in the past census to 8.77 percent in the latest. In turn, the share of economic units in the services sector saw an uptick, increasing from 88.46 percent to 91.23 percent.

Additionally, the latest survey found that around 94 percent of the unit heads are male while just 6.46 percent are female, down from 7.21 percent in the previous survey.

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Log on to our website www.ebl.com.bd for detailed submission guidelines.
Any queries related to submission, please contact us at submission@ebl-bd.com or 09666777325
Submission closing: February 8, 2025

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