

Election by the year-end is most logical

Political parties must agree on election timing and reforms

At a time when the nation is heading towards the national election by the end of this year, Jamaat's demand that the election should be held only after completing reforms to state institutions relevant to the electoral process has come as a surprise. While it is undeniable that our vital institutions urgently need fundamental reforms, the necessity and significance of holding the 13th national election as soon as possible cannot be overstated, especially since voters have been deprived of their right to vote in the last three elections. And as we have previously stated, it should be possible to both hold the election and implement crucial reforms by the end of the year.

The six reform commissions have already submitted their reports with recommendations, which have been made available to the public. Yesterday, the first meeting of the National Consensus Commission was held with political parties to review these recommendations and build consensus ahead of the election. We still have around 9 to 10 months before the election to reach an agreement on the major reforms that should be completed prior to the election. Therefore, Jamaat's stance regarding the timing of the polls is not a judicious one and largely reflects its own partisan interests.

Besides demanding reforms before elections, the party has also called for a proportional representation system and local government elections prior to the national election. These demands stand in stark contrast to those of the BNP, which was its long time ally.

We believe Jamaat's demand for a proportional representation system has some merit, as it would prevent a sweeping majority from stultifying the parliament, as we have experienced in the past. Furthermore, there is no doubt that a proportional representation system better reflects public opinion compared to the first past the post system. However, there is reportedly strong disagreement among political parties regarding this system. Also, given its unfamiliarity to the public, we think it should be planned for the election after the next. By that time, people should be made aware of the system and how it works. We are also in favour of holding local government elections before the national election, but only if it does not delay the national election. At a time when the country is going through a difficult phase without an elected government in place, the national election is far more crucial than local elections. We believe that an elected government can bring more stability to the country and improve overall governance.

Therefore, we hope all political parties will reach a consensus on the necessary reforms before the election. We urge both Jamaat and BNP, as well as other political parties, to rise above their partisan interests and prioritise national interests. This would best be achieved by holding the national election by the end of the year.

Take measures to boost investment

Economic growth and job creation will continue to suffer otherwise

The worrisome trend of declining investment in the country over the last few years sadly paints a gloomy picture for job creation and economic growth in the near future. According to the Bangladesh Bureau of Statistics, the investment-to-GDP ratio—which has been struggling to pick up since the Covid pandemic—dropped from 32.25 percent in FY2022 to 30.95 percent in FY2023 and then further declined by 0.25 percentage points in FY2024. If this trend continues, the country risks falling further behind its regional competitors in attracting both domestic and foreign investment.

Global phenomena such as the pandemic and the Russia-Ukraine war are partly responsible for the drop. But at the local level, high inflation, an unreliable energy supply, and the fast depletion of our foreign currency reserves—depreciating the taka against the dollar—have also deterred fresh investments. Moreover, with the cost of doing business increasing due to the dollar becoming more expensive, many foreign businesses have closed their operations and left. Corruption, inconsistent policies, the fragile banking system, and political unrest and instability have added to these troubles, dampening the confidence of the local business community. The growing perception that policies favour a select few rather than fostering a level playing field has further discouraged new ventures and innovation. And even though economic data had been inflated during the past regime to create a rosy picture, casting doubt on the exact investment-to-GDP ratio, the investment atmosphere has undoubtedly hit a snag.

With unemployment already on the rise, especially among graduates, a decrease in investment means fewer jobs will be created in the country, which could exacerbate the ongoing economic struggles and lead to further frustration and discontent among the populace—especially among young people. The lack of well-paying jobs has already pushed many skilled professionals to seek opportunities abroad, intensifying the brain drain issue. Therefore, it is high time for the authorities to focus on boosting investment to achieve long term economic stability.

The interim government must focus on creating an investment-friendly environment in the country by removing bureaucratic red tape and inefficiencies, curbing corruption, and strengthening the banking sector. Policies for economic diversification, reassessment of the investment structure, protection of small businesses and low-income groups, and reformation of tax incentives should be implemented to restore business confidence. On the global front, proactive diplomatic measures should be taken to tackle uncertainties. In parallel with drawing up policies to restore macroeconomic stability, the accuracy of economic data must also be ensured.

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Soon after the interim government assumed power six months ago, the three Information Commissioner posts in Bangladesh became vacant. Without the commissioners, the Information Commission itself—the pivot of the Right to Information (RTI) regime—becomes dysfunctional. Citizens seeking information and the authorities providing it find themselves in limbo. In the absence of the Information Commission monitoring their work, government officials feel less inclined to respond to citizens' information requests, who, in turn, question whether it is worth pursuing a request. As a result, the entire RTI Act withers, along with the concept of citizens' right to monitor the government's work to improve governance. This development contradicts the aspirations of the country's youth, who helped bring the interim government to power.

To obtain a clearer picture of the ground realities, we consulted different groups in the country engaged in promoting and using the RTI Act. Though not a scientific method, the process confirmed our fears. The following are some of our findings, albeit anecdotal.

There appears to be a shift in the attitude of many public authorities towards the RTI Act and a perceptible tendency among them not to respond to RTI applications, even after an appeal. The slow but steady progress made in recent years in implementing the RTI Act and the acceptance, however grudgingly, by public authorities of their responsibilities under the law appears to be dwindling. According to one source, there is a "damn care attitude" among them.

Initially, the overthrow of the

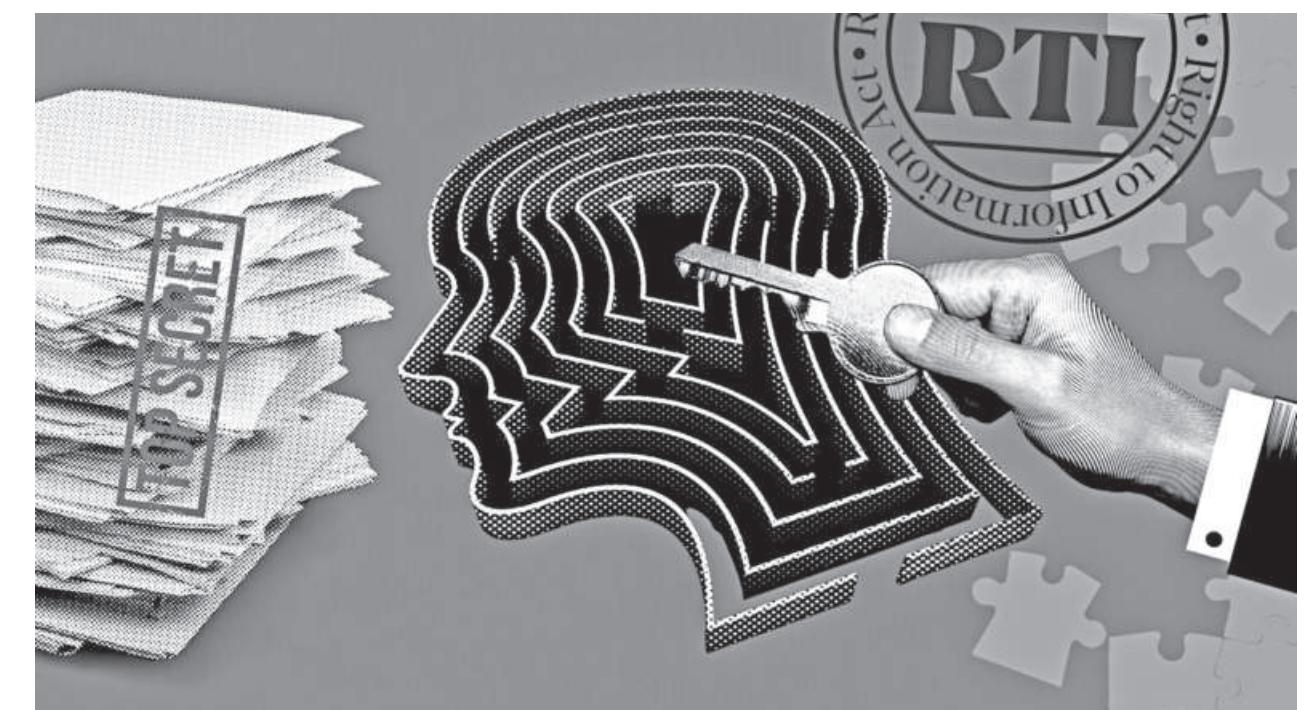
previous regime through a people's uprising appeared to serve as a booster for potential users of the RTI Act. However, the absence of Information Commissioners and the perceptible non-cooperation of government offices soon dampened spirits. Many claimed to have been subjected to harassment, such as being questioned about why they made the requests, apparently to determine if there were ulterior motives behind them. Many have been asked to provide copies of their NIDs, which is not required under the law.

even refuse to accept information requests, claiming that the RTI Act has been abolished and is no longer operational. In some places, district officials have cited interference from political forces forbidding them from disclosing certain information.

Amid such uncertainty, the prolonged absence of the Information Commissioners has given rise to general indifference among public authorities and hopelessness among complainants. Government officials, who are usually reluctant to disclose information, have found regime

there was a glimmer of hope that the objectives of the law—bringing transparency and accountability to governance—were achievable. There was a general expectation that the advent of a popular government would lead to more robust use of the RTI Act. This has been proven true in the last six months, as more youth have been drawn to the law. They saw its potential to make public administration people friendly and committed to the rule of law.

While it is understandable that the interim government has other



FILE VISUAL: ANWAR SOHEL

The political instability following the July-August uprising appears to have contributed to a lack of trust in government bodies. New political players have entered the fray to advance personal or group agendas. In such an atmosphere, people hesitate to engage with the RTI process for fear of retaliation or political backlash. Some designated officials of government offices reportedly

change to be a new pretext for digging in.

In this atmosphere, promoters and supporters of the RTI Act are genuinely disillusioned. Is there a danger of the RTI Act sliding backward or slipping into disuse? Such fears must be nipped in the bud. It took 15 years for different stakeholders of the RTI Act to promote the law and bring it to a state where

important priorities to attend to at this critical juncture for our nation, putting the RTI Act back on track should, we believe, be considered an essential priority because of its immense potential to contribute to better governance. It is one law that helps the people and government unite for the good of the nation. Appointing Information Commissioners is a step towards keeping that potential alive.

Life after LDC graduation

Are we prepared to seize the new global opportunities?

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As Bangladesh prepares to graduate from the Least Developed Country (LDC) category in November 2026, a pressing question looms: should the new government reconsider its strategy for this monumental transition?

It is important to recognise that this graduation is a collective leap forward for its people and businesses, who will be at the forefront of both the challenges and opportunities that come with this transition.

Bangladesh presents a *sui generis* case for two primary reasons. First, it is the largest LDC to graduate, with a population of 171 million. Second, according to a WTO study on the "Trade Impacts of LDC Graduation," 90 percent of the graduation-related trade losses would be incurred by Bangladesh alone. It is estimated that graduation will result in a 14.28 percent decline in Bangladesh's exports.

Bangladesh is set to graduate at a pivotal moment marked by unprecedented global and domestic instabilities. Serious questions are now being raised about the veracity of the development narrative upheld by the past regime of nearly two decades, which relied on questionable public statistics.

As critics argue that the decision to pursue LDC graduation was, to a large extent, politically motivated, and as part of the business community voices its resistance to this move, it is critical to qualitatively assess Bangladesh's preparedness for sustainable LDC graduation. It must be taken into account that, for countless entrepreneurs, this is not merely a policy shift but a direct threat to the survival of their businesses, livelihoods, and the health of their communities.

Bangladesh should urgently establish a structured consultative mechanism to engage all key

stakeholders—businesses, civil society, and experts—in deliberating the best course of action: whether to delay LDC graduation by a few more years after 2026 or to embrace it now.

If the consultative mechanism determines that Bangladesh should proceed with graduation, as generating "real" statistics within the stipulated time is practically challenging, the existing transition strategy, which began nearly a decade ago, can be revisited. A National Committee was formed in 2021 to assess the impacts and draft an action plan. The committee's recommendations are currently under government review for final approval.

The recommendations of that committee should be highlighted, as they rightly suggest strategically navigating Bangladesh's evolving status to capitalise on current and future opportunities. The approach is threefold. First, as an LDC, Bangladesh should actively advocate for the implementation of existing LDC-specific policy flexibilities. Second, Bangladesh must proactively push for the creation of multilateral rules to support sustainable graduation. Third, assuming its new status as a developing country, Bangladesh must prepare and act upon forward-looking strategies to seize emerging global opportunities.

By now, Bangladesh has made significant progress on the first two counts. Notably, it has played a leading role at the WTO, representing the LDC Group and ensuring that concerns surrounding LDC graduation receive due attention. In 2020, the LDC Group tabled a proposal requesting a 12-year extension of all LDC-specific trade support measures after graduation.

After intense discussions, WTO members partially adopted a few elements of this proposal by: i) encouraging preference granting countries to provide a smooth and sustainable transition period" for the withdrawal of preferences; ii) extending LDC-specific technical assistance for three years after graduation; and iii) maintaining the peace clause for dispute settlement for three years after graduation.

While these developments are steps in the right direction, they fall

short of the original 12 year request, reflecting the systemic reluctance of some developed countries, particularly the US, to prolong LDC specific flexibilities. As a result, Bangladesh must prepare for the reality of losing access to LDC-related benefits.

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Trade will remain the cornerstone

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of Bangladesh's integration into the global economy. To translate these opportunities into tangible benefits, Bangladesh must immediately implement a set of strategic action plans.

First, LDC graduation could make Bangladesh more attractive to foreign investors. However, this requires significant domestic legal and regulatory reforms. Outdated regulations, infrastructure gaps, and bureaucratic inefficiencies must be addressed to create a conducive investment climate. The demand for dedicated commercial courts continues to grow. The government must not only establish these courts

in Dhaka and Chattogram as initially planned but also prioritise their creation in at least six divisional headquarters, followed by an expansion into every district.

Second, Bangladesh's strategic location in the Asia-Pacific region offers immense potential for regional integration and connectivity. This region is growing rapidly and is home to over 200 regional and free trade agreements (FTA). Deeper economic integration with regional economies can diversify Bangladesh's exports and enhance economic resilience. Bangladesh should actively pursue FTAs with key trading partners.

Third, LDC graduation should be viewed as an opportunity to embrace sustainable industrialisation. Bangladesh should capitalise on its comparative green advantages, such as eco-friendly jute products and renewable energy. A roadmap for green economic transformation must be developed to align with global sustainability goals and standards.

Fourth, Bangladesh holds immense potential in digital trade, particularly in digitally delivered services. The country has already emerged as a leader in freelance digital services. To scale up, Bangladesh must develop a regulatory framework that enables and facilitates cross-border e-commerce. To pursue this, the domestic e-commerce sector must be strengthened by developing a trust-based business model that follows global best practices.

Fifth, SMEs are vital contributors to GDP and employment. To mitigate the negative impacts of graduation, particularly in cross-border trade, targeted policies must be developed. These should include granting SMEs greater access to Export Processing Zones (EPZs), thereby facilitating their smoother integration into global supply chains and boosting their competitiveness on the international stage.

It is crucial to assess whether the existing reform commissions have adequately addressed these priorities. The proposed consultative mechanism should design and implement targeted measures to fully capitalise on the opportunities presented by LDC graduation.