

No turning back on economic reforms

An elected government can use its mandate to finish unfinished tasks

Bangladesh is approaching a moment of political and economic reckoning. The upcoming general election, now twinned with a referendum on constitutional reforms, is expected to provide the incoming government with the mandate and momentum necessary to act swiftly on crucial and long-overdue matters, including the task of putting the economy firmly back on track. The International Monetary Fund's recent decision to pause a crucial review under the \$5.5 billion loan programme, and engage with the "newly elected authorities," only reaffirms the importance of a smooth transition.

The economic anxieties, including stubbornly high inflation and flagging growth, are not cyclical hiccups but rather the consequence of past failures to address deep-seated vulnerabilities. The core demands of the IMF—a simpler, fairer tax system and urgent banking sector reforms—are precisely what the Awami League government long avoided. Following its ouster, the interim government has "made notable progress in maintaining macroeconomic stability," as the IMF has acknowledged. To ease external imbalances and contain inflation, the authorities tightened both fiscal and monetary policies. Importantly, foreign exchange reserves have begun to rebuild following the exchange rate reform launched in May. However, the economy "continues to face significant macro-financial challenges" stemming from weak tax revenue and undercapitalisation in the financial sector.

The next administration will understandably inherit these and other economic challenges. That's precisely why it must embrace necessary but often painful reforms to drive recovery. The political transition following the election must not become a pretext for delay. Bangladesh can no longer afford to postpone the difficult decisions required to clean up state-owned banks, implement tax reforms, and enforce strict monetary discipline. Economic complacency is exactly what the IMF cautions against, and any indulgence at this stage would be a costly mistake.

Bangladesh is required to act on three fronts. First, it must launch the ambitious tax reform demanded by the IMF, eliminating non-essential exemptions and subsidies. The new government must be ready to take on the powerful lobbies that thrive on tax loopholes. Generating more revenue means the state will be capable of expanding social safety nets and infrastructure, key requirements for inclusive growth. Second, the new leadership must take banking reforms forward. That requires political courage, as it will inevitably mean confronting powerful figures and vested interests. Finally, the central bank's independence in conducting monetary policy must be safeguarded. The transition period must not be allowed to undermine the recent progress made in adopting a flexible exchange rate regime.

Delayed or inadequate policy action in addressing fiscal and banking challenges would weaken growth, raise inflation, and increase macro-financial risks. Any success in these cases will be measured by the government's willingness to make hard, politically uncomfortable choices. It's a crucial test, one in which we must not fail.

Can we climate-proof our coastal towns?

Long-term planning vital as 22 urban centres face escalating risks

A recent study published in the Journal of Water and Climate Change has brought into focus an often overlooked dimension of climate risk: our coastal towns. According to the Buet-led research team, 22 urban centres across 10 coastal districts now face heightened threats from river erosion, salinity, cyclones, and acute water scarcity, which directly undermine people's livelihoods, health, and social security. While migration to Dhaka gets the most attention, a recent *Prothom Alo* report shows that coastal upazila towns have become the first destination for climate-displaced families from more vulnerable areas, resulting in heavy population pressure and deteriorating living conditions.

The lived realities described in the report make the severity of this crisis clear. In Satkhira city alone, the population has surged from 1.13 lakh in 2011 to over 2 lakh, with 47 slums now housing families displaced from places like Gabura and Shyamnagar. However, these settlements remain waterlogged for months during the monsoon and lack basic amenities. Similar stories emerge from Khulna, where repeated cyclones, including Aila, Sidr, Amphan, and Remal, have forced more than 1.23 lakh people to leave their homes over the past decade and a half. The World Health Organization estimates that over 71 lakh people in Bangladesh were displaced due to climate impacts by 2022, a figure that may rise to 1.33 crore by 2050. These numbers emphasise the urgency of reassessing how we manage vulnerable areas, including coastal towns.

The Buet study identifies towns such as Chalna, Moreganj, Kuakata, Char Fesson, Lalmohan, Kalaroa, Patharghata, Borhanuddin, and Paikgacha as being under high risk due to the combined challenges of population density, poor housing, inadequate water and sanitation, limited transport options, and recurring disasters. Meanwhile, some towns with lower vulnerabilities at present still face high future risk due to exposure to storm surges, embankment breaches, and salinity intrusion. Add to that the fact that unregulated shrimp farming often accelerates embankment damage, worsening displacement. This mismatch between institutional preparedness and the scale of the hazard leaves coastal towns trapped in a cycle of crisis.

Local governments cannot address this challenge through relief operations or isolated interventions alone. What is required is the integration of multi-hazard risk assessments, similar to the approaches outlined by Buet researchers, along with climate-resilient urban planning and stronger municipal governance. There must be durable embankments, safe housing, affordable water supply systems, sustainable drainage, and regulated land use to prevent further ecological damage. Long-term interventions rather than reactive fixes must define our approach. Coastal urban centres are now frontline climate hotspots, and unless the government ensures coordinated investments and proper planning, the ongoing displacement, poverty, and urban breakdown will only intensify.

Matarbari and Pangaon: Bridging the gap in our logistics chain



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Bangladesh stands on the brink of a transformative moment in its maritime history. The Matarbari Deep-Sea Port under rapid development in Moheshkhali, promises to be a game-changer for the country's shipping and logistics landscape. By enabling direct vessel calls to Europe and the United States, it could reduce Bangladesh's reliance on feeder routes through Singapore and Sri Lanka's Colombo, and help reshape its maritime future.

However, a key challenge stands in the way of this transformation: our logistics infrastructure. To truly unlock Matarbari's potential, the government must simultaneously develop the Pangaon Inland Container Terminal properly, creating an integrated port system that links the deep-sea facility with Dhaka, the industrial heart of Bangladesh. Without this inland hub, the port risks getting underutilised, or worse, stranded.

The figures are compelling. Matarbari's first container terminal—a 460-metre quay with an 18.5-metre draught (depth)—is scheduled to accommodate 8,000-TEU (Twenty-foot Equivalent Unit) ships by 2026 or 2027. This represents an enormous leap in capacity for Bangladesh, bringing it within reach of direct Europe-bound sailings. According to forecasts by the Japan International Cooperation Agency (JICA), logistics costs could fall by 25-35 percent once Matarbari reaches full operational capacity. Transit time from Bangladesh to Europe could be reduced from 45 days to just 17, cutting shipping costs by more than half.

These benefits are not theoretical. The opportunity to reshape Bangladesh's position in global trade is real. However, these advantages hinge on one critical factor: the ability to move cargo quickly and efficiently between Matarbari, Dhaka, and Chattogram. And here lies our biggest challenge.

At present, the logistics infrastructure connecting Matarbari to the rest of the country is woefully inadequate. Rail links are incomplete, roads are congested, and the Dhaka-Chattogram corridor is already operating at full capacity. If we cannot move containers inland from Matarbari rapidly, all the progress

represented by the deep sea port will be lost. Even the most modern quay will be ineffective if cargo spends days waiting to be transported inland.

This is where the Pangaon Inland Container Terminal comes into play. Located on the Buriganga River near Dhaka, Pangaon was designed a decade ago as a solution to congestion in Chattogram. Although its capacity is relatively modest—roughly 116,000 TEU annually—its strategic location near the capital makes it invaluable. Once a navigable corridor is established between Pangaon and Matarbari, this inland terminal can



Located on Buriganga River near Dhaka, the Pangaon ICT serves as an inland counterpart to the Matarbari deep port, linking the capital to the coast and enabling a seamless flow of containers across Bangladesh's logistics network.

PHOTO: AHAMEDUL KARIM CHOWDHURY

serve as a crucial link in Bangladesh's logistics chain, connecting the capital to the coast and transforming the country's export and import systems.

Experts across the shipping and logistics sectors are increasingly advocating for the leasing of Matarbari and Pangaon under a unified operating framework. By bringing these two terminals under a single operator, or a consortium led by global shipping giants such as MSC or Maersk, Bangladesh could create a seamless logistics network integrating sea, river, and rail transportation. This would reduce bottlenecks, lower dwell times, and establish a true multimodal transport system capable of competing with India's western corridor.

Global shipping lines including

the capital, the government can avoid the costly inefficiencies that would arise from developing Matarbari in isolation.

Critics may argue that leasing the two terminals together could result in an over-concentration of control or slow down the commissioning process. However, these concerns pale in comparison to the costs of developing Matarbari without the necessary inland connectivity. Without the ability to move containers efficiently inland, Matarbari will operate far below capacity. Containers will pile up at the quay, exporters will face delays, and Bangladesh will, in effect, possess a world-class deep-water dock that serves little practical purpose.

By contrast, a synchronised

Matarbari-Pangaon model would unlock the full potential of both terminals. Containers would move more quickly from the quay to the capital, reducing reliance on Chattogram's congested roads and railways. This integrated logistics network would also encourage more efficient use of the country's inland waterways, ensuring that ports such as Narayanganj, Ashuganj, and others can feed and drain cargo effectively.

In essence, this contributes directly to national logistics reform. Every day saved in shipping schedules translates directly into higher competitiveness in global markets, particularly in the EU and the US, which together absorb more than 60 percent of Bangladesh's exports. By reducing the need for transhipment and minimising delays, the government can boost the country's standing in international trade.

The deep port's economics depend on a steady flow of containers. Without the Pangaon link, that flow will be inconsistent, and the port's potential will be wasted. When combined, Matarbari and Pangaon can transform Bangladesh from a feeder-dependent country into a true maritime hub. So, the opportunity before Bangladesh is enormous.

The government must act now to ensure that Matarbari and Pangaon are developed together as part of a single, integrated logistics system. The Public-Private Partnership Authority (PPP) should package both into a single concession and invite bids from experienced global operators. Companies that already have a strong presence in South Asia could be ideal candidates to oversee the development of this integrated system.

For the shipping majors, the benefits are obvious. A direct Matarbari-to-Europe route would cut sailing times by nearly 40 percent, saving significant amounts on fuel and operating costs. However, these savings will only be realised if a proper inland transport infrastructure is in place to move containers swiftly from port to destination. By investing in Pangaon's development, shipping lines can ensure that the entire logistics chain is optimised for efficiency.

The Matarbari and Pangaon terminals are thus twin pillars on which much of our maritime future rests. The message for policymakers is clear: lease them together, manage them as one, and measure success in days saved per shipment. If they can take this bold step, Bangladesh could become South Asia's next major maritime gateway, reaping the benefits of enhanced trade, lower logistics costs, and a stronger presence in global shipping.

Women journalists key to a strong, inclusive democracy



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I write as Sweden's human rights ambassador and as a committed partner to Bangladesh in the shared pursuit of democracy, equality, freedom of expression, and media freedom. In times of political transition, journalism becomes even more vital. But when only a fraction of journalists are women, we must ask: whose voices are amplified, and whose are missing? Journalism that does not reflect the diverse perspectives in society fails its duty to reflect reality. And this limits its potential.

Women journalists face a double threat—the universal risks of censorship and violence, and the gendered risks of harassment, exclusion, and online abuse. These threats are global, and journalism, for many women, has become a battlefield. During the 2024 student-led protests in Bangladesh, the cost of truth-telling became painfully visible, as it has on many other occasions, including for women journalists. These are not isolated incidents but crystal-clear reminders of the need for stronger protections for those who report what some would prefer

hidden.

Sweden's own media sector has faced similar struggles. Despite our early press freedom law from 1766, gender equality in journalism has not come automatically. Investigative roles went to men; lifestyle beats to women. Progress came through pressure—from unions, civil society, and journalists themselves. We have learned that democracy does not automatically deliver inclusion; it must be designed to do so.

In newsroom after newsroom across the world, women journalists describe a familiar pattern: being paid less than male colleagues, denied promotions, and harassed by peers. Some are hired for their appearance rather than their skills. Others are steered away from politics, crime, or conflict, and assigned to "soft beats" like fashion or food. These are not just personal setbacks; they are structural barriers that often push women out of journalism and negatively affect the overall quality of journalism.

Yet despite these challenges, women journalists are driving change. They report from the streets, moderate

debates, and lead investigative work. Their contributions expand civic space and challenge stereotypes. As Bangladesh's national poet Kazi Nazrul Islam wrote, "The good done by civilisation—half created by man, the rest by woman." That truth must apply to journalism, too.

Today, new technologies are reshaping the media landscape and,

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with them, the risks. Disinformation, hate speech, and algorithmic bias threaten journalistic integrity. Artificial intelligence, if used ethically, can support inclusion, but it must not become a tool for surveillance or censorship. Proposed AI and data protection laws should be carefully reviewed to ensure they do not undermine media freedom or disproportionately harm women journalists.

There are reasons for optimism. Over 20 newsrooms have signed on to a new initiative, a Gender Charter

of Commitments for News Media, which Sweden has proudly supported to make Bangladesh's media sector a safer working environment and a place from which women's and men's realities are portrayed equally. The interim government's initiative for structural reforms—particularly the Media Reform Commission's recommendations—can, if implemented, provide stronger protections for journalists, fairer media ownership, and independent oversight. At the same time, the UN Human Rights Office has been established in Dhaka, aiming to safeguard human rights including freedom of expression. These steps matter.

As both Bangladesh and Sweden prepare for national elections, the stakes are high. A free, independent, and inclusive media is essential not only for credible elections but also for a vibrant democracy. Sweden welcomes all efforts to protect freedom of expression, ensure the safety of journalists, and embed gender equality in media policy and practice.

I have seen how both women and men stand to gain from equality. It is by embracing the strength of multiple perspectives that societies are enriched. Focusing our efforts on creating equal opportunities, rather than on prejudice or fear of losing privilege, is a winning recipe for sustainable development in its broadest sense.