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Poverty swells as economic downturn bites

World Bank says an estimated 2 million people slipped into poverty this year

POVERTY PROJECTIONS 2023-25

SOURCE: WORLD BANK



STAFF CORRESPONDENT

Nearly two million people are estimated to have fallen into poverty in 2025 as Bangladesh grapples with an economic downturn almost comparable to the Covid-19 pandemic period, according to a new World Bank report published yesterday.

Macroeconomic conditions have deteriorated significantly since 2023, with GDP growth slowing from 6 percent to an estimated 4 percent this year.

Consequently, the national poverty rate is projected to rise to 21.2 percent in 2025 from 20.5 percent a year earlier. This follows a slide of more than three million people into poverty in 2024, signalling that the economy is losing its ability to shield vulnerable populations from shocks.

The report, "Bangladesh Poverty and Equity Assessment", lays bare the country's broader economic vulnerabilities. It also warns of widening inequality, whether measured by the Gini coefficient or the prosperity gap.

"Poverty and inequality are both projected to worsen in the wake of recent income losses," the World Bank said.

The trend reflects a shift that began several years ago, as Bangladesh's growth became less inclusive and its ability to convert expansion into poverty reduction weakened.

Between 2010 and 2022, Bangladesh's economic growth proved far less effective at alleviating poverty than that of its neighbours. The country's poverty-reduction elasticity, which measures the decline in poverty for every percentage point of economic growth, stood at just 0.9, lagging significantly behind the South Asian average of 1.5.

High vulnerability to shocks has fuelled rising poverty amid elevated

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832 bhorti gold recovered from Hasina's vaults
Say NBR officials

STAFF CORRESPONDENT

The Central Intelligence Cell of the National Board of Revenue has recovered 832.51 bhorti gold ornaments from two vaults registered under the name of ousted prime minister Sheikh Hasina at Agrani Bank's principal branch in Motijheel.

CIC officials said the vaults, numbered 751 and 753, were opened on Monday in line with Bangladesh Bank regulations. A joint team comprising CIC personnel and representatives from other relevant agencies opened the vaults.

Two CIC sources have independently confirmed that 832.51 bhorti gold ornaments have been found along with state awards and gifts received from various countries and institutions.

Gifts that should have been deposited with the State Treasury were also found in the vaults, they added.

The Anti Corruption Commission is expected to hold a briefing on the matter soon. Another vault registered in Hasina's name was opened the same day at Pubali Bank, but officials said no assets were found there. The development comes amid ongoing scrutiny of financial records linked to political figures.



Plumes of smoke rise over the Korail slum after a massive fire broke out at the densely populated settlement in the capital's Mohakhali yesterday evening.

PHOTO: PALASH KHAN

17 highly harmful pesticides widely used across country



PINAKI ROY

At least 17 active pesticide ingredients, identified as highly unsafe worldwide, are being used in Bangladesh, posing serious risks to public health and the environment, a new study has found.

These chemicals have been categorised as Highly Hazardous Pesticides (HHPs) by the Food and Agriculture Organisation (FAO) and the World Health Organisation (WHO), as they

73% of tested vegetables exceeded safe pesticide residue limits

Pesticide use has risen to 40,832 tonnes, up from 38,648 tonnes in a year

Govt yet to enforce an HC order to phase out harmful pesticides

present particularly high levels of acute or chronic hazards" to health and the environment.

In a recent study, 25 HHPs were identified as registered in Bangladesh.

Farmers, pesticide dealers and officials of the Department of Agricultural Extension (DAE) confirmed the market presence and use of the 17 HHPs under various brands registered with the Plant Protection Wing of DAE.

Of them, six are insecticides; five fungicides;

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Pay hike for civil servants on way after a decade

Budget tweaks to make room for basic salary hike from Jan

REJAUL KARIM BYRON

Government officials are on course for a pay hike after a decade but at the cost of lower development spending.

The government plans to revise down the development spending by Tk 30,000 crore this fiscal year and raise the non-development expenditure by Tk 28,000 crore. The Daily Star has learnt from people involved with the proceedings.

The increase in non-development expenditure is to accommodate the Pay Commission 2025, The Daily Star has learnt from people involved with the proceedings.

The interim government wants to implement a portion of the recommendations made by the commission during its tenure.

It at least wants to increase the basic salary effective from January next year, they said.

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Police charge truncheons on candidates of the 47th BCS exams as they demonstrate to demand postponement of their written test. The photo was taken yesterday afternoon in the capital's Shahbagh.

PHOTO: STAR

HSIA CARGO BLAZE

CAAB ignored the fire risks for years Finds govt probe

STAFF CORRESPONDENT

The Civil Aviation Authority of Bangladesh (CAAB) failed to build the capacity needed to prevent or fight fires at Hazrat Shahjalal International Airport, despite seven major incidents since 2013, a probe committee has found.

It also notes that a 2021 recommendation to shift dangerous goods warehouses was never implemented -- long-standing weaknesses that left the airport unable to prevent or contain the blaze that tore through the import cargo complex on October 18.

These findings appeared in the investigation report submitted yesterday to Chief Adviser Prof Muhammad Yunus by the 12-member core committee led by the home ministry's senior secretary.

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