

Can Dhaka become a 15-minute city?



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The idea of a 15-minute city has been on the table of policymakers, architects, urban planners, economists, and climate professionals worldwide for several years. Urban thinker Carlos Moreno brought the concept to global attention. It presents the idea of a city where everything we need in daily life should be reachable within 15 minutes by walking or cycling from home. This idea may sound familiar in the Bangladeshi context at first glance, yet a deeper look shows that its underlying principles and structural requirements remain far from being met in Dhaka. Interestingly, Chief Adviser Professor Dr Muhammad Yunus had mentioned a similar idea several years ago about “social-business cities,” where social enterprises help provide essential services such as healthcare, housing, and education directly within communities. Both models seek a city where citizens can carry out their daily activities without being trapped in exhausting traffic for long hours. As many cities such as Paris, Barcelona and Melbourne have moved towards the 15-minute city model, a key question emerges: can Dhaka realistically achieve the core functions of such an urban framework?

The 15-minute city concept is simply about putting human needs at the centre of urban growth. It doesn't mean one cannot travel far when needed; rather, it means one shouldn't be forced to travel far for basic needs. Also, the way to reach these basic facilities should be accessible and comfortable for all groups of people. The model rests on four pillars: proximity, diversity and mixed land use, density, and ubiquity. Proximity, in terms of mobility, means that essential services should be close enough that people don't lose time in traffic just to buy groceries or see a doctor. It is measured by how far or fast people can travel easily without depending on a motorised vehicle. The diversity of land use



Walking for 15 minutes in any neighbourhood of Dhaka either feels unsafe, unpleasant, or physically exhausting for even people in good health.

FILE PHOTO: PRABIR DAS

Some aspects of Dhaka resemble the elements of a 15-minute city, but not by design. The city's dense, mixed-use neighbourhoods like Old Dhaka, Mohammadpur and Mirpur offer diverse land use with shops, schools, pharmacies, restaurants, and other services within walking distance. Informal economies and street vendors create hyperlocal access to essential goods.

offers different types of activities such as shops, offices, parks, schools, restaurants, healthcare, and sports facilities throughout the neighbourhood. Population density is considered an advantage in the model, if supported by good infrastructure like adequate public spaces, safe streets, clean and wide walkways, cycle lanes, etc. Ubiquity refers to the equal distribution of services among people from different socio-economic backgrounds. The model emphasises reducing disparities between affluent neighbourhoods and low-income areas.

Where does Dhaka stand in this? Well, Dhaka's reality is shaped by extreme density, rapid migration, poor infrastructure and traffic management, and decades of uneven

result, many residential neighbourhoods lack work opportunities, accessible healthcare, public spaces, or quality education. Besides, public space in Dhaka is scarce. Green areas per person fall far below global recommendations, and sidewalks are often broken or blocked, making walking uncomfortable or even dangerous.

Ironically, some aspects of Dhaka resemble the elements of a 15-minute city, but not by design. The city's dense, mixed-use neighbourhoods like Old Dhaka, Mohammadpur and Mirpur offer diverse land use with shops, schools, pharmacies, restaurants, and other services within walking distance. Informal economies and street vendors create hyperlocal access to essential

neighbourhood of Dhaka either feels unsafe, unpleasant, or physically exhausting for even people in good health, let alone vulnerable groups, because of narrow and obstructed footpaths, unbreathable air, unpredictable traffic, and a lack of public facilities. So, even if the services are physically nearby, they are not comfortably reachable.

So, is it possible for Dhaka to become a real 15-minute city? The answer is yes, but not in its idealised European form. Dhaka cannot retrofit itself into Paris, but it can evolve into a “15-minute neighbourhood network” in areas that already have the density and diversity, but not the liveability. Several actions are needed to achieve that. All neighbourhoods should have clean, wide,

accessible, and monitored under proper authority. A well traffic management system controlling vehicle numbers, routes backed by enforcement is also necessary.

The 15-minute city concept is not a utopian fantasy for Dhaka; it is a necessary paradigm shift with local adaptation of dense, lively, community-oriented, equitable neighbourhoods. As the city is struggling with pollution, congestion, and declining liveability, it can utilise its co-living nature and community-based neighbourhoods to become a healthier, people-oriented city. With strong political will, regulatory reform, and sustained investments, Dhaka still can begin its journey to the 15-minute model, one neighbourhood at a time.

Alternatives Bangladesh can explore to move away from the debt trap



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Last month, at a seminar on the state of the economy, the chairman of the National Board of Revenue said that Bangladesh has “already slipped into a form of debt trap.” This alarming statement, echoed by other senior officials, has set the national discourse alight with anxiety. However, before we succumb to the fear of an impending financial crisis, it's important to closely examine the economic assessment and consider whether the narrative of a debt trap is prematurely ruling out the potential for sovereign alternatives.

Let's start with the cold, hard numbers. Yes, our external debt has surged by 42 percent in five years to \$104.48 billion. Yes, debt servicing is now the second-largest expense in our national budget, after salaries and pensions. These are serious pressures. However, Bangladesh's debt-to-GDP ratio is within the manageable threshold for an emerging economy.

The true crisis is not the stock of debt, but the anaemic stream of revenue needed to service it. Our tax-to-GDP ratio has collapsed to a perilous 7.7 percent, one of the lowest in the world. Nearly a third of our meagre government income is consumed by debt repayments, starving public investment in health, education, and infrastructure. Furthermore, our external debt now stands at a staggering 192 percent of our export earnings in 2024. Sixteen percent of export earnings is needed just for debt servicing.

This is a liquidity and revenue crisis. The vulnerability stems from a hollowed-out revenue base and also a dangerous dependence on dollar-denominated borrowing. As the taka depreciates, the local currency cost of repaying foreign loans skyrockets, creating a vicious cycle. The solution, therefore, lies not in panic-induced austerity alone, but in a dual strategy:

radically strengthening domestic revenue collection and strategically de-risking from the volatile US dollar.

As these debt anxieties peak, the country is deep into a \$4.7 billion IMF programme, with the next tranche hanging in the balance. The IMF's prescriptions—fiscal discipline, a market-driven exchange rate, banking reforms—although presented as technocratic necessities, are also classic tools of geopolitical alignment, keeping countries under the Western-dominated Bretton Woods system.

That is why the debt-trap narrative often instils a fear that paralyses sovereign strategic thinking. It ignores the fact that some successful emerging economies, from India to Indonesia, have not chosen one bloc over another but have skillfully navigated a multipolar world to their advantage. While many in the Global South are rapidly constructing a parallel financial infrastructure, Bangladesh is lagging.

In July 2023, Bangladesh and India launched a landmark mechanism to settle bilateral trade in rupees, bypassing the dollar. Yet, this initiative remains underutilised and half-hearted. Contrast this with India and Russia: in December 2025, they reaffirmed their commitment to settling nearly all their \$68.7 billion bilateral trade in national currencies. Where is our aggressive push for settlement in local currencies with our largest trade partners?

Nations insulate their foreign exchange reserves through bilateral swap lines. In early 2025, Indonesia and China renewed a massive swap agreement worth RMB 400 billion. Bangladesh has discussed a yuan swap line with China, but it is yet to materialise.

Over 50 countries, including Bangladesh, have expressed interest in joining BRICS, a

bloc whose GDP now surpasses that of the G7. One advantage of joining BRICS is having access to alternatives like the BRICS Bridge—a payment messaging system designed to operate independently of SWIFT. Yet, Bangladesh's interest has not translated into a decisive strategy to engage with the New Development Bank.

The path forward requires the courage to look beyond the existing narrative. This can include activating and expanding the rupee-taka mechanism with India and initiating government-to-government negotiations with China, the UAE, and other major partners to establish bilateral local currency settlement frameworks. Each dollar of trade settled in taka or a partner's currency is a dollar of pressure lifted from our reserves.

In addition, Bangladesh should treat currency swaps not as a financial technicality but as a cornerstone of national economic security and pursue a major swap line with China to secure yuan liquidity. We must also explore similar arrangements with other friendly central banks to create a buffer against speculative attacks on the taka. Additionally, we should begin technical engagement to connect our banking system with the BRICS Cross-Border Payments Initiative (BCBPI), while pursuing BRICS membership.

However, external diversification is meaningless without internal accountability. We must end the culture of tax exemptions, digitally integrate the tax net, and aim to double the revenue-to-GDP ratio in five years. Concurrently, we need a war on NPLs that combines fast-track asset recovery tribunals with pragmatic restructuring of viable businesses to unplug the banking system.

Bangladesh has options to pull itself out of the “debt trap narrative,” through vigorous domestic resource mobilisation and strategic diversification that can lead to sovereign agency in a multipolar world. The arithmetic is clear, the global examples are there, and the tools are being built by our peers in the Global South. The question is whether we have the political will to reach for the key that has always been in our own hands. The time for a strategic, sovereign pivot is now.

Incepta Hygiene and Hospicare Limited
40, Shahid Tajuddin Ahmed Sarani, Tejgaon Industrial Area
Dhaka-1208, Bangladesh (the “Company”)

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF THE SHAREHOLDERS AND MEMBERS OF INCEPTA HYGIENE AND HOSPICARE LIMITED (“THE COMPANY”)

This notice is hereby given to all the shareholders and members of the Company in accordance with the direction of the Company Bench of the Hon'ble High Court Division of the Supreme Court of Bangladesh, comprising His Lordship, Mr. Justice Ahmed Sohel, Hon'ble Justice of the High Court Division, by an order dated 02.12.2025 passed in the Company Matter No. 2163 of 2025, an Extra-Ordinary General Meeting of the shareholders and members of the Company will be held on 22.01.2026 at 10.00 a.m. at 40, Shahid Tajuddin Ahmed Sarani, Tejgaon Industrial Area, Dhaka-1208, Bangladesh to consider the following agenda and accordingly pass a special resolution:

“To consider and approve, with or without modification, the Scheme of Amalgamation for the amalgamation of Incepta Vaccine Limited, Incepta Chemicals Limited, Incepta Herbal & Nutricare Limited, Incepta Hygiene and Hospicare Limited and Transuniverse Distribution Limited (collectively the “Transferor Companies”) with Incepta Pharmaceuticals Limited (“Transferee Company”) under Section 228 read with Section 229 of the Companies Act, 1994, whereby the entire undertaking of the Transferor Companies as a going concern is proposed to be transferred and vested in the Transferee Company, with the Transferee Company being the surviving entity.”

The shareholders and members of the Company are requested to attend the meeting on the date, time, and at the place mentioned above.

A copy of the Scheme of Amalgamation may be collected from the undersigned.

Sd.
Managing Director