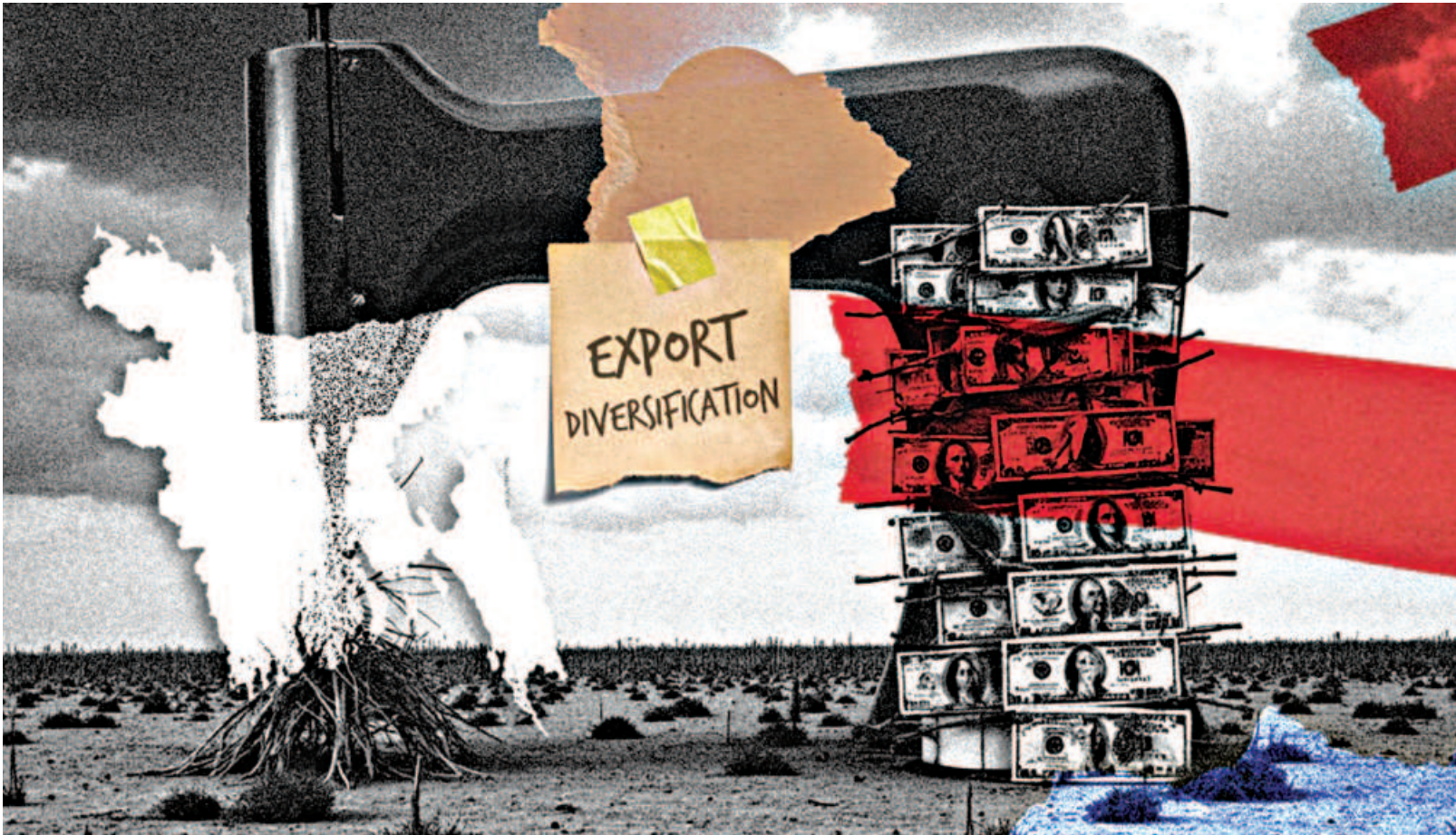


Priorities for the next government



As the country prepares to graduate from the LDC status in 2026, accelerating export diversification initiatives and strengthening the country's export competitiveness have become urgent needs.

VISUAL:
SALMAN SAKIB SHAHRYAR

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This would attract international scholars while upgrading local research capacity, positioning Bangladesh as a regional knowledge hub.

The report also proposes fundamentally reassessing Biman Bangladesh Airlines, which has failed to meet modern standards despite five decades of operation. If performance targets are not met, a new carrier—Bangladesh Airways—should be created using half of Biman's assets but managed by independent, world-class operators. Competition between the two airlines would improve service or result in market exit for the non-performer. Rethinking implementation

hurdles has emerged as the single most critical institutional barrier to development. The task force report discusses this threadbare, particularly in the context of infrastructure projects that are systematically bedevilled by time and cost overruns, poor quality delivery, and inadequate scrutiny due to weak monitoring and implementation. A priority task would be to create a new, high-calibre, and truly independent monitoring and evaluation entity as a fully autonomous, well-resourced body.

TRANSFORMING KEY SECTORS: AGRICULTURE, ENERGY, AND DIGITAL INFRASTRUCTURE

Agriculture remains vital despite its declining GDP share, employing

much of the workforce. The task force advocates a dual strategy: deploying cutting-edge technologies like precision agriculture, improved crop varieties, and smart financial instruments, while strengthening both traditional and modern extension systems. Corporate agriculture and modern retail have assumed importance. These developments require careful management to balance innovation with smallholder protection.

Energy policy requires urgent correction. Misguided quick rental policies have created overcapacity, enormous capacity charges, and crushing financial burdens. The report recommends closing rundown plants,

transitioning to renewable energy (particularly solar installations on degraded tea garden lands and unused public property), and establishing diesel security reserves to buffer against global price volatility. Regional power trade offers significant potential and should be pursued immediately.

Digital infrastructure holds transformative potential. The task force urges immediate withdrawal of the 20 per cent supplementary tax and 2 per cent surcharge on internet services, recognising internet access as a "social good" essential for equitable development. Current taxation exceeding 50 per cent directly contradicts commitments to inclusive growth. Bridging the digital divide through lower data costs, affordable smartphones with appropriate safeguards, and fostering domestic ICT industry growth would accelerate digital economy development across education, health, agriculture, and governance.

BANKING SECTOR: FROM CRISIS TO RESILIENCE

Bangladesh's banking crisis demands immediate attention. Non-performing loans have surged, weak governance has enabled massive capital flight, and public confidence has eroded. The report advocates strengthening both private and state-owned banks, upholding Bangladesh Bank independence, and creating a conducive legal environment with professional accounting standards.

Critically, the task force recommends removing political influence from banking—dismantling vested interest groups that have weakened the sector for decades. Single individuals or groups should not control multiple banks. No new licences should be issued on political grounds. Using public funds to recapitalise poorly governed banks must stop. An exit policy for troubled banks should protect depositor

interests while preventing moral hazard. It is noted that very few bank defaulters have been brought to book or have had their assets confiscated—which signals weak commitment and excessive leniency. A major constraint is the weak legal system that seems unable to restrain massive corruption.

SOCIAL PROTECTION AND INEQUALITY: BUILDING HUMAN CAPITAL

The current social protection framework is fragmented, inadequately funded, and plagued by targeting inefficiencies. The report advocates streamlining budget allocations, consolidating overlapping programmes around a lifecycle-based framework, and focusing resources on the most marginalised groups. Priority should go to old-age allowances, disability benefits, mother and child schemes, and food security interventions.

A crucial but under-emphasised recommendation is expanding urban coverage, bringing vulnerable urban households under the Public Food Distribution System (PFDS). This requires developing an official database of poor and vulnerable households nationwide through community participation, validated by sample checks and updated periodically. Modern blockchain technology could ensure efficient, seamless distribution. In the medium term, we need to put in place a comprehensive, universal food distribution system. We can recall that even in the sixties, seventies, and eighties we had universal rationing. There were many problems with the Ration System as it was then known. Now we are much better resourced and already have a huge, complex, cumbersome, wasteful, and inefficient social safety net programme. Better planning with the use of digital technology

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“SUCCESS CONSISTS OF GOING FROM FAILURE TO FAILURE WITHOUT LOSS OF ENTHUSIASM”
Winston Churchill

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