

How Useful the Stimulus Packages Have Been for Women in Tackling the Impact of COVID-19

*Findings from a
Rapid Assessment in Bangladesh*

Fahmida Khatun
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Abstract

The COVID-19 pandemic has caused massive economic, human and social losses which are both pervasive and profound. Regrettably, early evidence suggests that women and girls have been disproportionately harmed by the adverse impacts of COVID-19. As the pandemic rages on, governments around the world have stepped up to the occasion and provided relief, liquidity support and fiscal stimuli. This study assesses the impact of COVID-19 on women and girls in Bangladesh and evaluates whether the Bangladesh government's measures to respond to the crisis have been gender-sensitive. Through a review of secondary information as well as a primary survey on women entrepreneurs conducted in October 2020, and through key informant interviews (KIIs) and an expert group meeting (EGM), it was found that most women entrepreneurs were not aware of government's measures and the majority of women did not receive government's support. A number of underlying factors which hinder women from benefitting from the government's COVID-19 support were uncovered, and a wide range of concrete policy recommendations were made to ensure that the government's COVID-19 response is impactful, inclusive, transparent and accountable.

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Acronyms

8FYP	Eighth Five Year Plan
A level	Advanced level
ADB	Asian Development Bank
BAU	Business-As-Usual
BBS	Bangladesh Bureau of Statistics
BDT	Bangladeshi Taka
BWCCI	Bangladesh Women's Chamber of Commerce and Industry
CBO	Community-Based Organisation
CGE	Computable General Equilibrium
CMSME	Cottage, Micro, Small and Medium Enterprises
COVID-19	Coronavirus Disease
CPD	Centre for Policy Dialogue
EDF	Export Development Fund
EGM	Expert Group Meeting
EPZ	Export Processing Zone
GDP	Gross Domestic Product
GoB	Government of Bangladesh
HSC	Higher Secondary Certificate
ICT	Information and Communications Technology
ILO	International Labour Organization
IMF	International Monetary Fund
KII	Key Informant Interview
LC	Letter of Credit
LDC	Least Developed Country
MFI	Microfinance Institution
MFS	Mobile Financial Service
MoDMR	Ministry of Disaster Management and Relief
MoF	Ministry of Finance
MoWCA	Ministry of Women and Children Affairs
MRA	Micro-credit Regulatory Authority
NGO	Non-Government Organisation
NHRC	National Human Rights Commission
NI	National Initiative
NID	National Identity (Card)
NLASO	National Legal Aid Services Organization
NPL	Non-Performing Loan
O level	Ordinary Level
OCC	One Stop Crisis Centre

Acronyms

OMS	Open Market Sale
PKSF	Palli Karma-Sahayak Foundation
PMO	Prime Minister's Office
SDG	Sustainable Development Goal
SME	Small and Medium Enterprise
SSC	Secondary School Certificate
SSNP	Social Safety Net Programme
UN	United Nations
UN Women	United Nations Entity for Gender Equality and the Empowerment of Women
UNDESA	United Nations Department of Economic and Social Affairs
UNDP	United Nations Development Programme
UNESCAP	United Nations Economic and Social Commission for Asia and the Pacific
USA	United States of America
USD	United States Dollar
VGD	Vulnerable Group Development
VGF	Vulnerable Group Feeding
WTO	World Trade Organization

1. INTRODUCTION

1.1 The context

The outbreak of COVID-19 pandemic has caused severe health and economic emergencies across the world. It has been projected that the global economy would confront a deep recession not only in the current year but also in the coming years. The world economy will shrink by 2.3 per cent (in case of shorter containment, smaller demand shocks) and by 4.8 per cent (in case of longer containment, larger demand shocks) during 2020 (ADB, 2020). International trade will decline by 13 per cent to 32 per cent in 2020 (WTO, 2020). Growth of per capita income will be negative for more than 170 countries, and employment will reduce by 2.8 per cent in “low” case scenario and 13.1 per cent in “high” case scenario at the end of 2020 (ILO, 2020a). Similarly, the number of people living under extreme poverty level will increase by 434 million to nearly 1.2 billion (Oxfam, 2020).

Least developed countries (LDCs) like Bangladesh will face such adverse impacts particularly through reduced domestic production, international trade, remittance flow, per capita income, gross domestic product (GDP) growth and employment. Bangladesh has become one of the most vulnerable countries in terms of health risks due to COVID-19. Like all 215 corona affected countries and regions in the world, Bangladesh is facing severe health and economic emergencies (CPD, 2020a). Growth projections by various organisations reveal a gloomy scenario. The International Monetary Fund (IMF) projected a growth of 2 per cent for 2020 (IMF, 2020) while the World Bank has projected a growth of only 1.6 per cent in 2020 (World Bank, 2020). The estimates by the Centre for Policy Dialogue (CPD) suggest that the GDP growth in FY2019–20 is likely to come down to about 2.5 per cent, under the most optimistic scenario if further ‘general holidays’ are not announced or stricter measures are not enforced during the rest of days of the fiscal year (CPD, 2020a). Business, trade, personal, and public services are the hardest hit with repercussions on employment and poverty. On the whole, the impressive economic growth achieved by the country over the years will be lost due to the wave of COVID-19, and it may take several years for the economy to bounce back.

The gendered impacts of COVID-19 are a serious cause for concern. In Bangladesh, women have faced more decline in incomes, consumption and savings, higher loss of employment, greater time spent in unpaid care work, and higher number of incidents of domestic violence due to COVID-19, compared to men (BRAC, 2020; Manusher Jonno Foundation, 2020; Genoni, Khan, Krishnan, Palaniswamy & Raza, 2020). Since the start of the pandemic, dropout rates have risen in schools across Bangladesh, whose repercussions include higher early marriage and early childhood rates (CAMPE, 2020). It has been estimated that COVID-19 may cause maternal mortality to increase by 8.3 per cent to 38.6 per cent per month over a period of six months in 118 low- and middle-income countries (UN, 2020). Among the transgender community in Bangladesh, 80 per cent consumed less food, 70 per cent had to borrow money to survive and 41 per cent faced discrimination in receiving aid during the COVID-19 pandemic (Bandhu, 2020).

1.2 Impact of COVID-19 on women

While all sectors of the economy and all human beings are being affected due to the unprecedented impact of the pandemic, women, especially the poor and low-income earners are the worst hit. COVID-19 has established a new normal of working from home. However, while white collar workers continued their work from home during the pandemic, blue collar workers

were unable to do so. Around 1.6 billion informal sector workers worldwide faced 60 to 81 per cent drop in their incomes in the first month of the COVID-19 pandemic in their region (UN, 2020). Informal employment as a share of total non-agricultural employment in Bangladesh has increased from 82.19 per cent in 2010 to 91.30 per cent in 2017 (ILO, 2019). This means that the vast majority of workers in Bangladesh are outside the ambit of social protection schemes which makes them more vulnerable (Khatun & Saadat, 2018). These individuals depend on daily wages and do not have any guaranteed job. In case of women, 92.3 per cent women in Bangladesh are working in the informal sector (BBS, 2018). Since the outbreak of COVID-19 and during lockdown, informal sector workers, including women, have totally lost their income. Now, even after the withdrawal of lockdown, most of them could not return to their job as the health risk continues and the economy has not opened up fully. It has been estimated that the upper poverty level has increased from 24.3 per cent in 2016 to 35 per cent in 2020 (CPD, 2020a). Research has shown that 54 per cent female housemaids in Bangladesh lost their jobs between 25 March 2020 and 15 September 2020 (Genoni et al. 2020).

Apart from the informal sector workers, self-employed women, who are owners of cottage, micro, small and medium enterprises (CMSMEs), have also been affected. These enterprises are affected due to shocks in the domestic supply chains as well as in the global value chains. The impact ranged from loss of employment and earnings, depletion of savings, to consequent reduction of household expenditures and scaled-down business operations. These enterprises do not have the capacity to cope with such risks.

COVID-19 has created a huge setback for the manufacturing and transportation sectors of the economy, triggering instability in distribution chains and food supply and causing unemployment and underemployment. In the first quarter of 2020, manufacturing output fell by 6 per cent globally and by 14.1 per cent in China (UN, 2020). Manufacturing in Bangladesh has also taken a blow since the beginning of the pandemic, leading to serious repercussions throughout the economy. The United Nations Department of Economic and Social Affairs (UNDESA) estimates indicate that Bangladesh's readymade garments (RMG) exports in April 2020 fell by 80 per cent compared to that in April 2019, and 1 million RMG workers, who were largely women, were either fired or furloughed (UNDESA, 2020). Another study has shown that 19 per cent female garment workers in Bangladesh lost their jobs between 25 March 2020 and 15 September 2020 (Genoni et al. 2020). Bangladesh's RMG export orders valued at more than USD 3 billion were cancelled due to the pandemic (UNESCAP, 2020). On 22 March 2020, the USA (United States of America) clothing retailing giant Kohl cancelled orders worth USD 50 million from Bangladeshi garment factories, but then paid out USD 109 million in dividends to its shareholders on 1 April 2020 (McNamara, 2020).

Historically, the outflow of migrant workers from Bangladesh has increased by around 22 per cent per year (ADB, 2016), but estimates suggest that due to the impact of COVID-19, remittance inflows in Bangladesh will fall by 22 per cent in 2020 compared to the level in 2019 (UNESCAP, 2020). As of 12 May 2020, 666,000 Bangladeshi migrant workers were sent back home, and two million more were under the risk of deportation (Noman, 2020). Around 87 per cent of the returnees had no source of income (Bangladesh Post, 2020) and were offered a meagre USD 60 one-time payment from the government (Karim, Islam & Talukder, 2020). The crash in remittances due to the coronavirus contagion may overwhelm the domestic labour market of Bangladesh with vast pools of unemployed workers. It may reduce the standard of living of millions of households and limit to potency of a key source of development financing for Bangladesh.

COVID-19 has not only shattered the economy, but has started to reverse some of the social achievements including gender empowerment made during the last few decades. This may hamper the achievement of the Sustainable Development Goals (SDGs) by 2030. Women and girls are being disproportionately affected by the pandemic due to a surge in domestic violence, additional care-work owing to the closure of schools and day-care centres and exposure on the front lines in fighting the virus. Lockdowns imposed to curtail the spread of COVID-19 have compelled many women to remain in close proximity with their partners for prolonged periods which have often made them victims of domestic violence. In South Asia, 37 per cent of women reported suffering from domestic violence, and in Bangladesh, 49 per cent of women and girls reported feeling safety and security risks since the imposition of lockdowns and general holidays (UNESCAP, 2020). In a survey conducted in 17 countries, it was found that women continued to do the majority of unpaid household work during the COVID-19 pandemic, even though men spent more time at home due to lockdowns (UN, 2020). In Bangladesh, 55 per cent of women and 44 per cent men reported an increase in the time spent to do unpaid domestic work while 58 per cent of women and 56 per cent of men reported an increase in the time spent to do unpaid care work since the start of the pandemic (UN Women, 2020a). Worldwide, women consist of 70 per cent of the total number of healthcare workers which means that they are at a higher risk of getting exposed to COVID-19 (UN Women, 2020b).

1.3 Support measures announced by the Government of Bangladesh (GoB)

The Government of Bangladesh (GoB) has responded to health and economic emergencies by announcing a number of support measures that include both stimulus and relief packages targeting the poor people and various sectors of the economy. The objective of stimulus packages is to provide liquidity support to the affected businesses. These packages are also to boost public spending, expand social security net coverage and improve cash availability for the immediate, medium, and long terms. The relief packages were to help the poor and low-income households through cash and food support.

A number of stimulus packages are also for the benefit of the low-income workers and small businesses including women. Among these, there is a loan worth USD 595 million to export-oriented industries for payment of three months' wages to workers. An amount of USD 2,381 million is allocated as working capital facility for the CMSMEs. Loans to CMSMEs will be available from commercial banks at 9 per cent interest, whereby 5 per cent interest will be paid by the government and 4 per cent interest will be paid by the borrower. An amount of USD 595 million has been allocated as financial assistance to farmers in rural areas for boosting agricultural production facing the fallout of COVID-19. The money will be disbursed to farmers at 5 per cent interest.

Besides, relief packages have been announced to support the poor and low-income households who are the worst hit due to the COVID-19 pandemic. These include: (a) Expansion of the coverage of the Social Safety Net Programmes (SSNPs) which amounts to USD 97 million; and (b) Cash assistance equivalent to roughly USD 30 for a month to 5 million families. The total package amounts to USD 150 million. The government has also pledged to distribute food supplies for up to six months for the economically vulnerable. It has also announced to expand the Vulnerable Group Feeding (VGF) and Vulnerable Group Development (VGD) programmes, and open market sale (OMS) of rice at BDT 10 per kilogramme.

In order to deal with the emergent COVID-19 situation, the government has moved to expand SSNPs that provide basic support to vulnerable groups. Since the government committed to

widen its social safety net coverage, it is therefore mandatory to prepare a list of the beneficiary households under the social safety net coverage of the government. This listing of the beneficiary must encompass both the rural and urban poor. Although there is already a list for the rural poor under the various SSNPs, there is no concrete list available for covering the urban poor. For the efficient utilisation of the support measures for the beneficiaries of the SSNPs, a strong commitment from non-government organisations (NGOs), and local bodies (upazila and union leaders) are also required to make the selection and distribution transparent.

Allocation for social safety nets was increased from BDT 818.65 billion in revised budget for FY2019–20 to BDT 955.74 billion in the budget for FY2020–21. This represents an increase of only 17 per cent which is lower than the average rate of increase of 18 per cent between FY2009–10 and FY2020–21. This indicates that the increment was business-as-usual (BAU) and no extraordinary budget allocation was being made for social safety nets, despite the fact that the poor are reeling from the shocks of COVID-19. Nevertheless, most of this increase has been allocated to COVID-19 related programmes, loans, interest payments and subsidies.

Table 1 Distribution of new additions to safety net budget in FY2020–21

New additions to safety net budget allocation in FY21	Billion BDT	Percentage
Interest payment on national savings certificates	66.25	31.28
Refinance scheme for the low-income professionals, farmers and marginalised businesses	30.00	14.16
Interest subsidy for loans to CMSME sector	30.00	14.16
Houses for the homeless	21.58	10.19
Employment Generation Programme through Palli Sanchay Bank, Karmasangsthan Bank, Probashi Kalyan Bank and Palli Karma Sahayak Foundation (PKSF)	20.00	9.44
Interest subsidy to commercial banks	20.00	9.44
Agricultural subsidy	19.00	8.97
Distributing cash among the target-based communities	5.00	2.36
Total	211.83	100.00

Source: Authors' compilation and calculations based on the data from Ministry of Finance (MoF).

Table 1 shows the distribution of new additions to safety net budget in FY2020–21. The disaggregated numbers clearly show that a large portion of funds shown to be allocated under the safety net budget do not have any direct link with any safety net programmes. For example, BDT 66.25 billion or 31.28 per cent of the new safety net budget allocation is for interest payment on national savings certificates. However, national savings certificates are financial products and not a safety net mechanism per se. Interest subsidy for loans to CMSME sector and interest subsidy to commercial banks together account for BDT 50 billion or 23.60 per cent of the new safety net budget allocation. On the other hand, refinance scheme for the low-income professionals, farmers and marginalised businesses and credit for self-employment venture together account for BDT 50 billion or 23.60 per cent of the new safety net budget allocation. Interest subsidies on two liquidity support packages and interest-bearing loans, which are conditional on stringent regulations, can hardly be considered as appropriate SSNPs during the COVID-19 crisis since those who are the worst sufferers due to the pandemic would either not be eligible for such loans or not be able to pay back the money.

The budget speech for FY2020–21 mentioned that direct cash transfers of BDT 2,500 would be provided per family for 5 million selected families nationwide. Unfortunately, the minimum cost of a small basket of essential food items for a family of four persons for one month based on prices in Dhaka city as of 11 June 2020 would be BDT 6,710 per month, assuming that each person consumes the national average amount of food per day. Alternatively, providing USD 1.90 per day, which is the current international poverty line, to a family of four persons for one month would require BDT 19,334 per month. Therefore, a direct cash transfer of BDT 2,500 is not enough based on local prices or the international poverty line. Moreover, assuming that each household consists of four individuals, provision of cash aid to 5 million poor households will still exclude 3.4 million poor households in Bangladesh, based on the latest poverty estimates by the Bangladesh Bureau of Statistics (BBS). It cannot be ascertained if the COVID-19 pandemic was not a reason enough for the government to prioritise social protection, or if the lack of fiscal space has limited the government's relief efforts. In any case, it is clear that SSNPs need more funding to reach those who are the farthest behind and have been the worst hit by the COVID-19 crisis.

2. OBJECTIVES OF THE STUDY

In the aforementioned context, the proposed study has examined the adequacy of various socio-economic recovery measures under the stimulus packages for women by the government and the attendant challenges in accessing the support under those initiatives. Specific objectives of the study are the following:

- (i) Analyse the announced stimulus packages by the government from a gender perspective; whether they can help address women's issues; and what are the gaps?
- (ii) Examine whether the proposed measures address the concerns of the informal sector workers within the economy, including women to mitigate the impacts of the crisis, as well as support their recovery and resilience through increased access to essential services and social protection.
- (iii) Identify ways to strengthen government stimulus measures to stimulate women's economic empowerment, including challenges faced by women-led CMSMEs, recommendations on how to use stimulus to restart their work.
- (iv) Discuss whether the proposed measures address the increased burden of care borne mostly by women and girls, and increased vulnerabilities to gender-based violence, to promote substantive and transformative gender-responsive actions.
- (v) Articulate recommendations for impactful, inclusive, transparent and accountable delivery mechanisms for the announced stimulus packages.

3. METHODOLOGY

The assessment of measures undertaken by the government for women was made by adopting the following methods:

- Literature review
- Secondary data analysis
- Primary information collection

At the outset, the study reviewed the stimulus and relief packages announced by the GoB. This was necessary to identify the recovery measures initiated by the GoB for various sectors including women. A thorough literature review was undertaken to learn about the studies

which have looked into similar issues. The remit of such review includes both Bangladesh and other countries with similar socio-economic conditions, particularly countries in South Asia. Multi-country review will provide a ground for comparison of initiatives taken in Bangladesh. This may also help in bringing out regional examples and ideas for policy recommendations in case of Bangladesh.

Both qualitative and quantitative data will be used in this assessment. Data will be drawn from relevant ministries and departments, Bangladesh Bank, several organisations including SME Foundation, Palli Karma-Sahayak Foundation (PKSF) and various business chambers and associations. Additionally, secondary data collection will be supplemented by qualitative sources such as published news and articles.

The aims of primary information collection are threefold. First, it will help to fill the information as they are not available from secondary sources; second, it will verify, validate and supplement information received from secondary sources; and third, it will identify new insights on the measures taken for women who have been impacted by COVID-19.

Primary information will be collected through the following ways: i) Telephonic survey on female entrepreneurs conducted in October 2020; ii) Key informant interviews (KIIs); and iii) Expert group meeting (EGM).

KIIs will be performed and designed in a way so that it covers broader stakeholder groups and the process is inclusive, participatory, comprehensive and evidence-based. Representatives/officials of the following offices will be interviewed over telephone: i) Ministry of Women and Children Affairs (MoWCA); ii) Bangladesh Parliament; iii) Bangladesh Bank; iv) SME Foundation; v) PKSF; vi) Women-oriented chambers of commerce and industry; vii) Women's rights associations; viii) Community-based organisations (CBOs) working on women issues; ix) NGOs working with COVID-19 issues at the grassroots level; x) Marginalised groups, such as transgender.

The study will use triangulation of survey data, KIIs and an EGM to draw insights on the impact of COVID-19 on businesses, livelihoods, social safety nets, crisis management, and support from the government. The survey and KIIs will be undertaken on the basis of a set of questions. Each group will have separate set of questions since they represent different sectors/professions/categories. Sample questions for women entrepreneurs, bank officials, leaders of women chambers, representatives working on women's rights/CBOs, officials of the Ministry of Women Affairs/parliamentarians are presented in Annex 1. Women entrepreneurs will be selected carefully so that there is representation from urban, semi-urban and rural areas and also from various types of businesses.

Once the draft report is prepared, an EGM will be organised with the participation of a select group of people. The objective of the EGM will be to share and validate the findings of the study with the experts, receive comments and suggestions from the experts and finalise the report based on the insights of the experts. Participants of the EGM will include leaders of women chambers, representatives of women MSMEs, officials of banks, experts and other relevant people. This number of participants at the EGM will be kept limited in order to have a detailed discussion on the issue. This will be without any media so that experts can share their views candidly.

4. ANALYTICAL APPROACH

The analytical frame of the report will be a holistic human rights and gender-responsive approach to respond to the crisis, to support the building of a more equal and inclusive society, which is more resilient in the face of crisis of different kinds, and to support progress on efforts towards 2030 Agenda for SDGs. Keeping this in mind, a brief discussion on how women have been playing critical roles in the economy, to what extent their participation in various sectors have increased, what have been the enabling factors for their increased contribution to the economy, and how much of their time goes for unrecognised unpaid care work will be presented at the outset of the study. Moreover, how women are the most vulnerable segment of the society during any crisis will also be highlighted through cross-country evidences.

Information collected through surveys, KIIs and EGM will be analysed keeping the policy recommendations in mind. The study will put recommendations for impactful, inclusive, transparent and accountable delivery mechanisms for the announced stimulus packages so that the affected sectors can recover from the COVID-induced shocks.

While analysing stimulus and relief measures from the point of their adequacy and effectiveness, other gender-specific issues during crisis will also be highlighted. For example, in addition to economic stress, how COVID-19 has increased the burden on care-work on women will be explored so that the policymakers can keep this aspect in mind while formulating policies.

The analysis of the study will also highlight which vulnerable groups among women have remained outside any government support and who are the new vulnerable groups during the ongoing pandemic. How these vulnerable groups have been coping during COVID-19 will also be explored. Important policy suggestions will be drawn from such analysis.

5. LITERATURE REVIEW

As the effect of the COVID-19 pandemic on the economy in Bangladesh is becoming apparent in several ways, the government has proposed a variety of relief packages for the affected local and export-oriented businesses and vulnerable groups. These packages are meant to boost public spending, expand social security net coverage and improve cash availability for the immediate, medium, and long term.

The GoB has announced many forms of liquidity support and fiscal stimulus for producers, exporters as well as small, medium and large factories and business enterprises to boost the domestic economy and cope with the evolving COVID-19 scenario. Such support provides timely and much needed assistance in building resilience to the repercussions of the pandemic. Unfortunately, such liquidity support will be channeled through the banking sector which has proven to be the weakest link in the economy of Bangladesh for the past decade. The lacklustre performance of the banking sector during the last decade was characterised by challenges such as high volume of non-performing loans (NPL), poor governance, major scams, irregularities and heists in banks, growing number of private commercial banks and restricted autonomy of the central bank (CPD, 2018a). Recently, the scenario of the banking sector has aggravated further. This has been manifested by new bad loans and scams, escalation of loan write-offs, increased rescheduling of default loans, higher NPL and decline in bank profit.

5.1 Details of COVID-19 liquidity support and fiscal stimulus packages

Package for export-oriented industries

The package for export-oriented industries was declared by the central bank with circulars on 15 April and 27 April 2020 (Bangladesh Bank, 2020a; Bangladesh Bank, 2020b). Loans from this package may be used only for the payment of three months' wages to workers, but cannot be used for payment of salaries to executives or managers. Only business enterprises which export 80 per cent of their goods, B-type and C-type companies operating in export processing zones (EPZs), economic zones, and hi-tech parks are eligible for applying for loans under this package, provided that they have already paid wages to their workers in December 2019, January 2020 and February 2020, did not lay off any workers, and can provide evidence of their eligibility by submitting certificate from trade body and documents from commercial bank. Loan defaulters may obtain loans under this package, since there is no explicit instruction from the central bank barring them from doing so. The amount of loan provided to any single borrower cannot exceed the three-month average of the wages paid to the workers of that business enterprise, but the single borrower exposure limit of the central bank shall not be applicable. No transactions can be made in cash. The loan will be interest free, but a one-time administrative fee equivalent to 2 per cent of the loan amount shall be charged by the commercial bank offering the loan and a penalty of 2 per cent interest will be imposed only in the event that the borrower fails to repay any instalment. After an initial grace period of six months, the loan must be repaid in 18 equal monthly instalments.

Even though entrepreneurs had no great difficulty in applying for bank loans, managers had to work hard to prepare all the documentation needed to apply for the loans because of the restricted mobility of vehicles during lockdowns. Hence, there was some delay in the payment of wages to the workers. About 80 per cent of the borrowers under this package were from the RMG sector, while the remaining 20 per cent were from other export-oriented industries including exporters of vegetables, leather, and leather footwear (CPD, 2020b). The restrictive conditions for obtaining the loans (80 per cent of the total output has been exported) have made it hard for other business entities to receive loans, such as buying-house associations who are often connected to the RMG supply chain and directly or indirectly to jobs for 400,000 individuals (CPD, 2020b).

As of November 2020, the MoF's officially published report showed that 100 per cent of the funds allocated under this package, or USD 595 million, was completely disbursed to 1,992 export-oriented business enterprises through 47 commercial banks (MoF, 2020). This money was used to pay the wages and salaries for the months of April 2020 and May 2020 to 3.5 million people working in export-oriented industries of the country (MoF, 2020), although no information regarding the gender distribution of the beneficiaries could be obtained at the time of writing. However, since women are over-represented in export-oriented industries such as RMG, it may be inferred that a large portion of the beneficiaries of the funding provided by this package were women.

A rapid response telephonic survey on 62 RMG workers has shown that 85.1 per cent of workers did not receive their full wages for the month of March 2020, while 14.75 per cent of the workers did not receive their full wages for the month of April 2020 (CPD, 2020b). Trade union leaders estimated that 10 per cent of RMG factories did not pay their wages in April 2020 and the industrial police reported that approximately 50 per cent of RMG factories did not pay the Eid bonus (CPD, 2020b). Table 2 reports the status of wages received by workers during March and April 2020.

Table 2 Percentage of workers who received wages during March and April 2020

District	March				April			
	Full payment	60 to 95%	50% or less	No payment	Full Payment	60 to 95%	50% or less	No Payment
Chittagong	86.4	9.1	0.0	4.5	9.1	68.2	0.0	22.7
Dhaka (Other)	88.9	11.1	0.0	0.0	0.0	44.5	33.3	22.2
Dhaka (Savar)	60.0	20.0	20.0	0.0	30.0	50.0	10.0	10.0
Gazipur	100.0	0.0	0.0	0.0	0.0	100.0	0.0	0.0
Narayanganj	90.9	0.0	0.0	9.1	36.4	36.4	18.2	9.1
Total	85.1				14.75	60.7		

Source: Authors' illustration based on the data from telephonic survey on 62 RMG workers in May 2020 (CPD, 2020b).

Note: Wages do not include overtime payment.

Working capital stimulus package for the affected large industries and services

The package for export-oriented industries was declared by the central bank with circulars on 12 April and 10 May 2020 (Bangladesh Bank, 2020c; Bangladesh Bank, 2020d). Loans from this package may be used only as working capital to ensure smooth continuation of usual business operations and cannot be used to repay existing loans or establish new businesses. Any business enterprise which is not a medium, small, micro or cottage enterprise is eligible for loans under this package. It includes a business enterprise which has an internal credit risk rating of "Unacceptable" and is defined by the central bank as having "no capacity or inclination to repay" loans, as long as the commercial bank offering the loan deems the business enterprise to be creditworthy based on the bank-client relationship. The amount of loan provided to any single borrower cannot exceed the single borrower exposure limit regulation of the central bank. Loans under this package will be provided at 9 per cent interest, whereby the borrower will pay 4.5 per cent interest, while government will pay the remaining 4.5 per cent interest as subsidy, as long as the loan is repaid within one year. If the borrower fails to pay interest during the one-year tenure of the loan or fails to complete repayment of the loan within one year, then government will no longer subsidise the interest payments. Half of the loans under this package will be provided as a Revolving Refinance Scheme which the commercial banks may avail from the central bank for a period of three years and repay at a fixed interest rate of 4 per cent on a quarterly basis.

As of 31 October 2020, around 71 per cent of the total funds allocated under this package were disbursed to 2,549 large industries and service sector business enterprises through 51 commercial banks (MoF, 2020). Out of the total USD 4,762 million, an amount of USD 654 million was earmarked for the payment of wages and salaries of 1.5 million persons working in large industries and services sector for the months of June 2020 and July 2020 (MoF, 2020). Unfortunately, no information regarding the gender distribution of the beneficiaries could be obtained at the time of writing. Due to the liquidity support offered by the government under this package, 2,549 large industries and service sector business enterprises could keep their businesses afloat during the pandemic. This liquidity support package also protected the jobs of 1.5 million employees and workers who were working in large industries and service sector enterprises and prevented their families from falling into financial hardship during the pandemic.

Special working capital facility for CMSME sector

The package for export-oriented industries was declared by the central bank with circulars on 13 April, 26 April and 12 May 2020 (Bangladesh Bank, 2020e; Bangladesh Bank, 2020f; Bangladesh Bank, 2020g). Loans from this package may be used only as working capital to ensure smooth continuation of usual business operations and cannot be used to repay existing loans or establish new businesses. Any medium, small, micro or cottage enterprise is eligible for loans under this package. This includes a business enterprise which has an internal credit risk rating of “unacceptable” and is defined by the central bank as having “no capacity or inclination to repay” loans, as long as the commercial bank offering the loan deems the business enterprise to be creditworthy based on the bank-client relationship. The maximum amount of loan provided to any single borrower will vary depending on whether the enterprise is production and service based or trade based and whether the enterprise has already received working capital facility from banks. Loans under this package will be provided at 9 per cent interest, whereby the borrower will pay 4 per cent interest, while government will pay the remaining 5 per cent interest as subsidy, as long as the loan is repaid with one year. If the borrower fails to pay interest during the one-year tenure of the loan or fails to complete repayment of the loan within one year, then government will no longer subsidise the interest payments. Half of the loans under this package, or BDT 100 billion, will be provided as a Revolving Refinance Scheme which the commercial banks may avail from the central bank for a period of three years and repay at a fixed interest rate of 4 per cent on a quarterly basis. The government has allocated a share from the stimulus for the CMSMEs of women entrepreneurs. They will receive 5 per cent of the total CMSME allocation, which is equivalent to BDT 100 crore.

As of 31 October 2020, around 32 per cent of the total funds allocated under this package were disbursed to 41,069 entrepreneurs through 56 commercial banks and 20 non-bank financial institutions (MoF, 2020). Unfortunately, 94 per cent of the beneficiaries of loans under this package were male and only 6 per cent were female (MoF, 2020). However, since no data on the share of women in the total number of entrepreneurs in Bangladesh could be obtained at the time of writing, it could not be ascertained whether providing only 6 per cent of loans to women was equitable or inequitable. It is worth noting that the government’s directive was to provide at least 5 per cent of the loans under this package to women, so providing 6 per cent of the total loans under this package exceeds the pre-determined minimum quota for women. Nevertheless, this liquidity support package will allow 41,069 entrepreneurs of the CMSME sector to keep their businesses running and retain the livelihoods of 2.5 million workers involved with this sector (MoF, 2020).

Export Development Fund (EDF)

The changes in the existing Export Development Fund (EDF) due to the COVID-19 pandemic were declared by the central bank with a circular on 7 April 2020 (Bangladesh Bank, 2020h). Loans from this package may be used only to facilitate raw material imports using back-to-back letter of credit (LC). All authorised dealers of foreign currency are eligible to obtain loans under this package. The total amount of funding under this package represents an increment to the pre-existing EDF, increasing its size from USD 3.5 billion to USD 5 billion. Under this package, authorised dealers of foreign currency will obtain loans from the central bank at 1 per cent interest per annum and provide loans to the borrowers at 2 per cent interest per annum. Loan defaulters may obtain loans under this package since there is no explicit instruction from the central bank barring them from doing so.

As of 31 October 2020, around 81 per cent of the total funds allocated under this package were disbursed to 2,379 exporters through 56 commercial banks (MoF, 2020). Unfortunately, no information regarding the gender distribution of the beneficiaries could be obtained at the time of writing.

Pre-shipment credit refinancing scheme

The pre-shipment credit refinancing scheme was declared by the central bank with circulars on 13 April and 22 April 2020 (Bangladesh Bank, 2020i; Bangladesh Bank, 2020j). Loans from this package may be used only as pre-shipment credit to the industries which export locally produced goods. Any scheduled bank is eligible for loans under this package, as long as it does not have any overdue remittance of export proceeds and did not issue pre-shipment credit against the export order of a shell company or export LC of a shell bank. Any export-oriented business enterprise may apply for loans under this package, as long as they are not considered as loan defaulters under the Bank Company Act of 1991. The maximum amount of loan provided to any single borrower cannot exceed 10 per cent of the commercial invoice value of each shipped consignment under this scheme, and shall be subject to the single borrower exposure limit regulation of the central bank. Under this package, commercial banks will receive loans from the central bank at 3 per cent interest rate and the loans to business enterprises at 6 per cent interest rate. The tenure of this scheme will be three years on a revolving basis, but loans provided under this package cannot exceed one year, and the central bank will refinance the commercial bank for 120 days starting from the date of the shipment of the goods, which may be extended for another 60 days. The commercial banks must repay the loans availed through this scheme to the central bank in due time, regardless of the recovery of loans from the borrowers.

As of 21 October 2020, only 1 per cent of the total funds allocated under this package were disbursed to 9 applicants through 31 commercial banks (MoF, 2020). Unfortunately, no information regarding the gender distribution of the beneficiaries could be obtained at the time of writing.

Special incentive refinancing scheme for the agricultural sector

The Special Incentive Refinancing Scheme for the Agricultural Sector was declared by the central bank with circulars on 13 April and 27 April 2020 (Bangladesh Bank, 2020k; Bangladesh Bank, 2020l). Loans from this package may be provided to only current capital based agricultural business ventures or entrepreneurial enterprises which directly purchase agricultural products from farmers. Any scheduled bank is eligible for loans under this package. The maximum amount of loan provided to any single borrower cannot exceed 20 per cent of existing loans for current capital based agricultural business ventures and BDT 50 million for entrepreneurial enterprises who directly purchase agricultural products from the farmers. Loan defaulters may obtain loans under this package, since there is no explicit instruction from the central bank barring them from doing so. The maximum amount of loan provided to any single borrower with no credit history will be determined based on an assessment by the commercial bank. Under this package, the commercial bank cannot allocate more than 30 per cent of its loans to any single agricultural sub-sector. Commercial banks must repay the loans availed under this package to the central bank within 18 months, including a six-month grace period, at an interest rate of 1 per cent. Borrowers must repay the loans availed under this package to the commercial bank within 18 months, including a six-month grace period, at an interest rate of 4 per cent.

As of 31 October 2020, around 45 per cent of the total funds allocated under this package were disbursed to 89,934 farmers through 43 commercial banks (MoF, 2020). Unfortunately, no information regarding the gender distribution of the beneficiaries could be obtained at the time of writing.

Refinance scheme for the low-income professionals, farmers and marginalised businesses

The Refinance scheme for the low-income professionals, farmers and marginalised businesses was declared by the central bank with a circular on 20 April 2020 (Bangladesh Bank, 2020m). Loans from this package may be used only for assisting low-income professionals, farmers and marginalised businesses from adverse economic impact of the COVID-19 pandemic, and cannot be used to repay existing loans. Any scheduled bank is eligible for loans under this package. A scheduled bank will obtain the funds from the central bank and select a microfinance institution (MFI) approved by the Micro-credit Regulatory Authority (MRA) for disbursing the loans to individuals and businesses. Using the liquidity offered through this package, MFIs may provide loans to only the members of its registered society, as long as such borrowers are low-income professionals, farmers, marginalised businesses, or poor vulnerable groups and are not loan defaulters. The maximum amount of loan provided to any single MFI by a scheduled bank cannot exceed 30 per cent of the average amount of loans disbursed by that MFI during the past three years or 2 per cent of the refinancing scheme fund (BDT 30 billion), whichever is less. The maximum amount of loan provided to any single borrower will depend on the type and number of borrowers applying for any particular loan. Borrowers must repay the loans availed under this package to the MFI within one year for micro-credit loans and within two years for entrepreneurial loans. Under this package, the central bank will charge 1 per cent interest to the scheduled banks, the scheduled banks will charge 3.5 per cent interest to the MFIs, and the MFIs will charge 9 per cent interest to the final borrowers. MFIs will reserve the right to monitor the income stream of the borrowers and recover the loans on a weekly or monthly instalment basis.

As of 31 October 2020, around 22 per cent of the total funds allocated under this package were disbursed to 1,00,227 low-income farmers and small traders through 42 commercial banks and MFIs (MoF, 2020). Among the beneficiaries of loans under this package, 6 per cent were male and 94 per cent were female (MoF, 2020). However, since no data on the share of women in the total number of low-income farmers and small traders in Bangladesh could be obtained at the time of writing, it could not be ascertained whether providing 94 per cent of loans to women was equitable or inequitable.

Health and life insurance

The government has announced a USD 89 million fiscal stimulus package as health and life insurance for individuals engaged in field administration, law enforcement, armed forces and other frontline workers affected by COVID-19. Under this package, this select group of professionals would be provided compensation from the government in case they get infected or die while discharging their official duties. As of 4 November 2020, around 2 per cent of the funds under this package were disbursed to provide compensation for 42 individuals, including 41 men and 1 woman.

Distribution of free food items

The government allocated USD 298 million for the distribution of free food items. As of 30 September 2020, around 43 per cent of the funds were used to provide 500,000 metric tons of rice and 100,000 metric tons of wheat and other food aid for jobless poor people. A total of 23.4 million households received these benefits, of which 70 per cent were male-headed and 30 per cent were female-headed households. However, Figure 1 shows that the geographical distribution of government's COVID-19 relief was not well aligned with the socio-economic reality of the country since districts suffering from higher rates of poverty received less rice and cash aid compared to districts which had lower levels of poverty.

Distribution of rice at the rate of BDT 10 per kilogramme

The government also allocated USD 92 million for the distribution of rice at the rate of BDT 10 per kilogramme. Regrettably, no data on the number or gender of the beneficiaries of these programmes could be obtained at the time of writing. Despite the directive of the government and a stern warning from the Honourable Prime Minister herself, members of the ruling party who were tasked with managing relief activities have been involved with stealing, storing and illegally selling rice, soyabean oil, sugar and other essential food items that were meant for distribution among the poor through safety net programmes such as VGF or OMS. These irregularities were reported many times in the print and electronic media.

However, it may be speculated that the actual amount of relief rice that was stolen, stored or illegally sold was probably much higher than what was reported.

Distribution of cash among the targeted population

In early May, the government launched a programme to transfer roughly USD 30 per household to 5 million families who were not subject to any other scheme of social security. The Finance Division of the MoF verified the list of beneficiaries prepared by local officials and confirmed the data by cross-matching with separate databases, including the national identity (NID) card database. In order to maintain transparency, the money was sent straight to the recipients' bank or mobile financial services account. As of October 2020, this cash transfer was provided to 34,97,353 households of which 75 per cent were male-headed and 25 per cent were female-headed.

Construction of houses for homeless people

The government allocated USD 254 million for the construction of homes for the homeless. As of November 2020, a total of 9,039 households were provided with housing facilities under this package, which included 62 per cent male-headed households and 38 per cent female-headed households.

Summary of liquidity support and fiscal stimulus packages

A summary of the COVID-19 relief packages announced by the government are outlined in Table 3. Bangladesh's fiscal stimulus package is a meagre 19.29 per cent of its total COVID-19 relief funds or only 0.83 per cent of its GDP (Table 3), and falls far short of the 11 per cent of GDP that is estimated to be required to mitigate the socio-economic impacts of COVID-19 (UNESCAP,

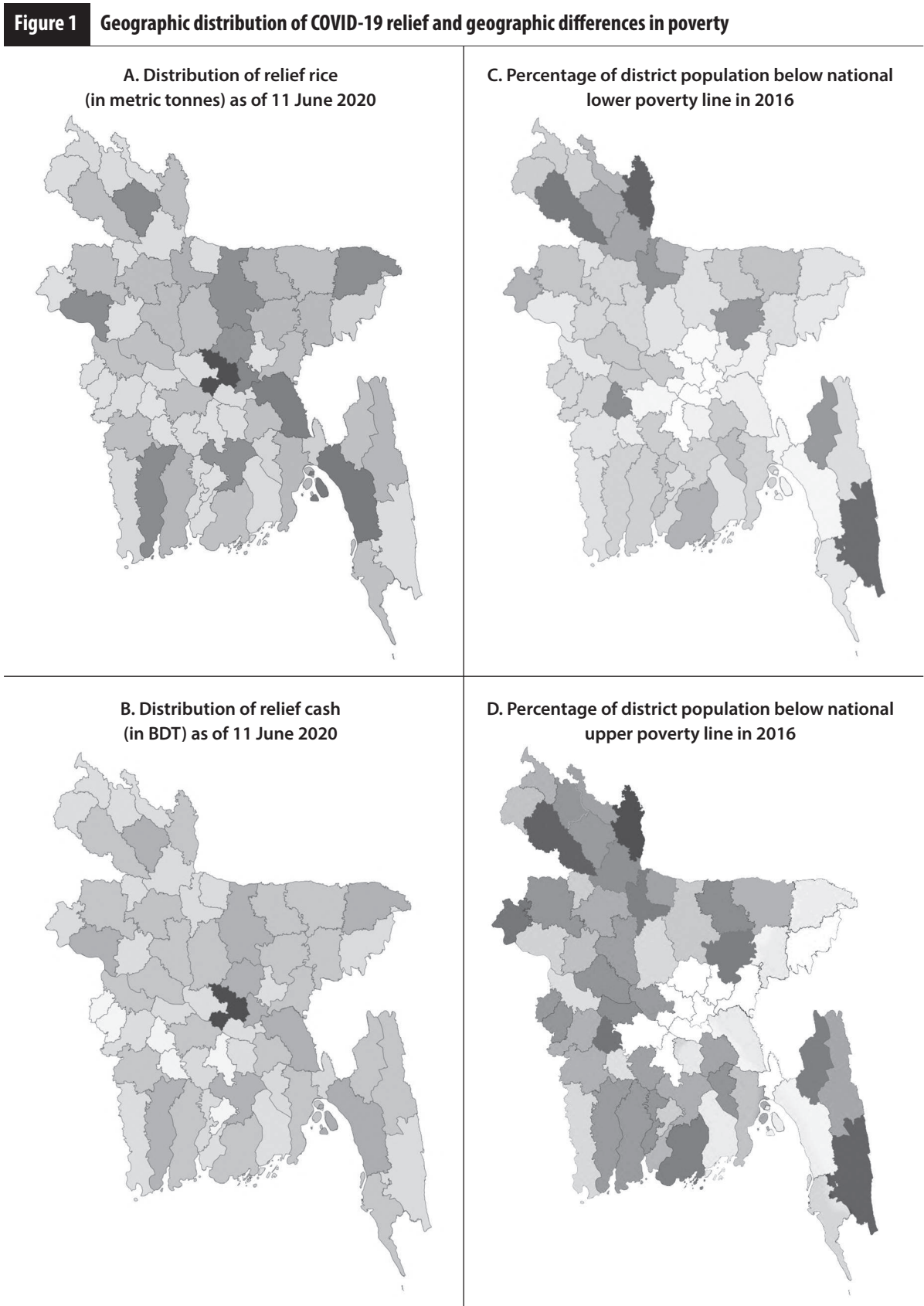


Table 3 COVID-19 funds announced by the government

Name of the package	Type	Allocation			Disbursement	
		In million USD ⁱ	As share of total COVID funding	As share of GDP ⁱⁱ	Share of funds disbursed (in %)	Number of recipients
Special fund for salary support to export-oriented manufacturing industry workers	Liquidity support	595	4.120	0.178	100	3,500,000 persons
Providing working capital facilities for the affected large industries and service sector organisations	Liquidity support	4,762	32.962	1.426	71 ⁱⁱⁱ	2,549 ⁱⁱⁱ entities
Providing working capital facilities to small (including cottage industries) and medium enterprises	Liquidity support	2,381	16.481	0.713	32 ⁱⁱⁱ	41,069 ⁱⁱⁱ persons (94% male; 6% female)
To increase the facilities of Export Development Fund introduced by Bangladesh Bank	Liquidity support	1,518	10.507	0.454	81 ⁱⁱⁱ	2,379 ⁱⁱⁱ entities
Pre-shipment credit refinance scheme	Liquidity support	595	4.120	0.178	1	N/A
Agricultural refinancing scheme	Liquidity support	595	4.120	0.178	45 ⁱⁱⁱ	89,934 ⁱⁱⁱ persons
Refinancing scheme for low-income farmers and small traders	Liquidity support	357	2.472	0.107	22 ⁱⁱⁱ	1,00,227 ⁱⁱⁱ persons (6% male; 94% female)
Creation of jobs through loans (through Village Savings Bank, Employment Bank, Expatriates' Welfare Bank and PKSf)	Liquidity support	381	2.637	0.114	31 ^{iv}	N/A
Government subsidy for interest waiver of deferred bank loans for the month of April-May, 2020	Liquidity support	238	1.648	0.071	N/A	N/A
Credit guarantee scheme for small and medium enterprises sector	Liquidity support	238	1.648	0.071	N/A	N/A
Total liquidity support		11,660	80.715	3.491		
Special honorarium to doctors, nurses and health workers	Fiscal stimulus	12	0.082	0.004	N/A	N/A
Health insurance and life insurance	Fiscal stimulus	89	0.618	0.027	2 ^v	42 ^v persons (41 male; 1 female)
Distribution of free food items	Fiscal stimulus	298	2.060	0.089	43 ^{vi}	2,34,00,000 ^{vi} households (70% male-headed; 30% female-headed)
Distribution of rice at the rate of BDT 10 per kilogramme	Fiscal stimulus	92	0.635	0.027	100	N/A
Distribution of cash among the targeted population	Fiscal stimulus	150	1.037	0.045	70 ^{vii}	34,97,353 ^{vii} households (75% male-headed; 25% female-headed)

(Table 3 contd.)

(Table 3 contd.)

Name of the package	Type	Allocation			Disbursement	
		In million USD ⁱ	As share of total COVID funding	As share of GDP ⁱⁱ	Share of funds disbursed (in %)	Number of recipients
Increase the coverage of allowance programmes	Fiscal stimulus	97	0.672	0.029	3 ^{viii}	156,218 ^{viii} persons
Construction of houses for homeless people	Fiscal stimulus	254	1.755	0.076	N/A	9,039 households (62% male-headed; 38% female-headed)
Procurement of Boro Paddy/Rice (additional 0.2 million metric tonnes)	Fiscal stimulus	102	0.709	0.031	N/A	N/A
Support for farm mechanisation	Fiscal stimulus	383	2.653	0.115	5	N/A
Agricultural subsidies	Fiscal stimulus	1,131	7.828	0.339	76 ^{vii}	N/A
SSNP for unemployed and poor workers of export-oriented RMG, leather and footwear sectors	Fiscal stimulus	179	1.236	0.053	N/A	N/A
Total fiscal stimulus		2,786	19.285	0.834		
Total COVID-19 funding		14,446	100	4.325		

Source: Authors' compilation based on data from the Ministry of Finance, Government of Bangladesh (MoF, 2020).

Note: i) Assuming an exchange rate of USD 1 equal to BDT 84, as per national budget documents of FY2020–21; ii) Assuming that GDP is equal to USD 334,000 million, as per the GDP for FY2019–20 in the national budget documents of FY2020–21; iii) Till 31 October 2020; iv) Till 7 August 2020; v) Till 4 November 2020; vi) Till 30 September 2020; vii) Till October 2020; viii) Till June 2020; xi) N/A implies no data was available at the time of writing.

2020). Ironically, the largest industries, which are relatively more capable of dealing with shocks, got the greatest support from COVID-19 relief funds. Although the pandemic is fundamentally a public health crisis, only 0.08 per cent of the total funds were allocated for purposes related to healthcare. Computable general equilibrium (CGE) model simulations have estimated that 2.5 per cent of GDP would be needed to strengthen the public health infrastructure in Bangladesh so that it can deal with the COVID-19 crisis (UNESCAP, 2020). Most notably, there was no allocation for subsidising the treatment of patients at private hospitals or building new hospitals. No health funding was allocated for research, presumably on the premise that efforts towards making a vaccine for the disease are best left to more advanced countries. Finally, there was no dedicated liquidity support or fiscal stimulus package specifically for women, and therefore, the general liquidity support and fiscal stimulus packages have failed to address the special needs of women.

Although the liquidity support and fiscal stimulus packages for COVID-19 began to be announced from 25 March 2020 onwards, even after more than six months, the pace of fund disbursement appears to be slow. As of 31 October 2020, only 32 per cent funds of the USD 2,381 million liquidity support package for the small and medium enterprises (SMEs) were disbursed to 41,069 recipients (Table 3). On the other hand, as of 31 October 2020, only 31 per cent funds were disbursed under the package designed for the creation of jobs through loans. Under the refinancing scheme for low-income farmers and small traders liquidity support package, 6,214 males and 94,012 females have received support from the central bank, as of 31 October 2020, indicating that so far women have been prioritised in the distribution of benefits under this

package. Unfortunately, only 22 per cent of the funds under this package were disbursed till 31 October 2020 (Table 3).

5.2 Challenges in implementing the stimulus packages and liquidity support

In case of stimulus packages, female entrepreneurs may find it difficult to access funds announced as part of the stimulus package by the GoB. This is because access to finance from the banking channel has always been difficult for women as they do not have collaterals against loans. Collateral is required for women to access loans. In general, banks are unwilling to provide loans to micro and small business because it is not cost-effective for them. During the period of COVID-19 pandemic, banks have been asked to provide loans to businesses based on bank-client relationship. Most female entrepreneurs started their business by taking loans from families and relatives. So, they do not have any track record as borrowers in the banks. Therefore, there is a risk that women entrepreneurs may not be able to take loans under the stimulus package. In case of relief packages, the amount announced is far less than the requirement. CPD came up with its proposal for a cash transfer programme to be launched, to cover the old and new poor which would require an amount of BDT 30,000 crore or about 1 per cent of the GDP (CPD, 2020a).

The transparency and accountability of Bangladesh's COVID-19 stimulus plan will be key to its successful operationalisation and implementation. Hence, it is critical to make sure that the beneficiaries are selected based on clear, objective and quantitative criteria and vested interests are not allowed to intervene. The government has rightly issued a stern warning against misappropriation and misuse of the COVID-19 stimulus package funds. Besides, the general problems of errors in the listing of poor who need relief will deprive several poor including women. Such faulty listing of beneficiaries is prevalent also in the case of the existing SSNPs. Without having connections with the powerful local, it has been proved to be difficult to get included in the list of beneficiaries. Such malpractices have been reported in the media even during the COVID-19 crisis. Since the vast majority of Bangladesh's COVID-19 relief funds will be distributed through banks, there is a lucrative opportunity for unscrupulous individuals to profiteer from humanitarian aid without coming into the limelight. This is because financial theft can be hidden from the public eye far more easily than physical theft. Therefore, since the nature and design of the COVID-19 relief funds make them susceptible to corruption, it is of paramount importance to ensure transparency and accountability.

Therefore, effective implementation of the stimulus packages for the poor and women is of vital importance since this will have implications for economic recovery and gender empowerment. Unless these packages are utilised in an efficient and transparent manner, not only poverty situation will worsen but the inequality will also accentuate.

5.3 Mechanisms for ensuring transparency and accountability in the implementation of stimulus packages and liquidity support

The central bank has designed some of the COVID-19 liquidity support packages with some crude built-in accountability mechanisms. For example, the pre-shipment credit refinancing scheme, the special incentive refinancing scheme for the agricultural sector and the refinance scheme for the low-income professionals, farmers and marginalised businesses—all include a clause which allows the central bank to impose interest penalties on bank in the event of negligence. In case of the pre-shipment credit refinancing scheme, the central bank will deduct 5 per cent interest from

the current account of the commercial bank which cannot ensure that the loans provided under this package are utilised properly (Bangladesh Bank, 2020i; Bangladesh Bank, 2020j).

In the case of the special incentive refinancing scheme for the agricultural sector, the central bank will deduct 2 per cent interest from the current account of the commercial bank which cannot ensure that the loans provided under this package are utilised properly (Bangladesh Bank, 2020k; Bangladesh Bank, 2020l). Additionally, at the end of the tenure of the loan, Bangladesh Bank will deduct any outstanding amount from the current account of the commercial bank, in the event that the commercial bank fails to repay the loan (Bangladesh Bank, 2020k; Bangladesh Bank, 2020l).

In case of the refinance scheme for the low-income professionals, farmers and marginalised businesses, the central bank will deduct 2 per cent interest from the current account of the commercial bank which cannot ensure that the loans provided under this package are utilised properly (Bangladesh Bank, 2020m). Moreover, the scheduled bank may pass on this 2 per cent interest penalty on the MFI (Bangladesh Bank, 2020m).

Unfortunately, no accountability mechanisms were built into the package for export-oriented industries, the working capital stimulus package for affected large industries and services, special working capital facility for CMSME sector, the export development fund or any other COVID-19 related liquidity support packages. The absence of such accountability mechanisms makes these liquidity support packages relatively more prone to mismanagement. Therefore, it is urgently required for the government and the central bank to design and implement appropriate transparency and accountability mechanisms for all the COVID-19 related liquidity support packages and carry out continuous monitoring and evaluation. This will ensure that the funds are utilised properly.

5.4 Gender dimension of government's COVID-19 policy measures

While the government has announced several liquidity support and fiscal stimulus packages since the start of the pandemic, it has hitherto not declared any liquidity support or fiscal stimulus package dedicated exclusively for women. In fact, a cursory examination of the existing liquidity support and fiscal stimulus measures announced by the government so far reveals that the gender dimension in these measures is patently missing.

According to the United Nations Development Programme (UNDP) and UN Women, gender-sensitive policy initiatives are those which are aimed at specifically resolving the threats and difficulties faced by women and girls during the COVID-19 crisis, including violence against women and girls, unpaid domestic and care work, and economic hardship (Santos, Dugarova, Staab & Tabbush, 2020). Based on this premise, the UNDP and UN Women COVID-19 Global Gender Response Tracker record government interventions designed and/or enacted by policymakers worldwide in response to the COVID-19 pandemic from a gender lens (Santos et al., 2020). Table 4 summarises the Bangladesh-specific findings from the UNDP-UN Women COVID-19 Global Gender Response Tracker.

Based on the data obtained from the UNDP-UN Women COVID-19 Global Gender Response Tracker's database, it was found that some social protection and social assistance measures, in the form of conditional and unconditional cash transfers, may be able to target and improve women's economic security. For example, some benefits targeting women in poor households

Table 4 Gender dimension of government's policy measures

Policy measure category and type	Policy measure sub-type	Policy measure description	Targets women's economic security	Directly supports unpaid care	Addresses violence against women
Social protection; social assistance	Cash transfers (conditional and unconditional)	In early May, the government launched a programme to transfer BDT 2,500 to 5 million families who were not subject to any other scheme of social security. The Finance Division of the Ministry of Finance verified the list of beneficiaries prepared by local officials and confirmed the data by cross-matching with separate databases, including the National Identification Card database. In order to maintain transparency, the money was sent straight to the recipients' bank or MFS account. As of October 2020, this cash transfer was provided to 34,97,353 households of which 75 per cent were male-headed and 25 per cent were female-headed.	No	No	No
Social protection; social assistance	Cash transfers (conditional and unconditional)	The number of widows, divorced and poor women beneficiaries of SSNPS was increased by 350,000. The government allocated USD 97 million to increase the coverage of the allowance programmes, 3 per cent of which was distributed to 156,218 poor and disabled persons in May and June 2020.	Yes	No	No
Social protection; Social assistance	In-kind support	The government allocated USD 298 million for the distribution of free food items. As of 30 September 2020, around 43 per cent of the funds were used to provide 500,000 metric tons of rice and 100,000 metric tons of wheat and other food aid for jobless poor people. A total of 23,400,000 households received these benefits, of which 70 per cent were male-headed and 30 per cent were female-headed households. The government also allocated USD 92 million for the distribution of rice at the rate of BDT 10 per kilogramme and USD 102 million for procurement of Boro paddy/rice (additional 0.2 million metric tonnes), although no data on the number or gender of the beneficiaries of these programmes could be obtained at the time of writing.	No	No	No
Labour market; wage subsidy	Not specific	The government allocated USD 595 million as a special fund for salary support to export-oriented manufacturing industry workers, which was used to pay two months' salary to 3,500,000 persons. The government has also allocated an additional USD 179 million to finance a SSNP for unemployed and poor workers of export-oriented RMG, leather and footwear sectors. However, no data on the number or gender of the beneficiaries of these programmes could be obtained at the time of writing.	No	No	No

(Table 4 contd.)

(Table 4 contd.)

Policy measure category and type	Policy measure sub-type	Policy measure description	Targets women's economic security	Directly supports unpaid care	Addresses violence against women
Economic, financial and fiscal support for businesses and entrepreneurs; credit lines or additional liquidity by financial institutions	Not specific	The government has created two liquidity support packages; one for large industries and service sectors and the other for CMSMEs. USD 4,762 million was allocated for large industries and service sectors, of which 71 per cent was disbursed to 2,549 business enterprises as of 31 October 2020. USD 2381 million was allocated for CMSMEs, of which 32 per cent was disbursed as of 31 October 2020. Of the 41,069 CMSME entrepreneurs who received the liquidity support, 94 per cent were male and only 6 per cent were female.	No	No	No

Source: Authors' compilation based on UNDP-UN Women COVID-19 Global Gender Response Tracker (UNDP-UN Women, 2020) and Socio-Economic Development in Bangladesh & Stimulus Packages to Combat COVID-19 Report (MoF, 2020).

under key safety net programmes are planned to be increased. The government has reassured the people that the poor and extreme poor will be covered by the expanded safety net VGD programme especially with low-cost rice, flour, and pulses, and the distribution of rice through the VGF programme. The government has also mentioned that the sale of rice at BDT 10 per kilogramme and distribution of rice for free under the VGD and VGF programs will continue. Unfortunately, reports in the media have emerged that government officials assigned with the responsibility of distributing relief items have been involved with stealing, storing and illegally selling relief rice and other items.

Finally, the data from the UNDP-UN Women COVID-19 Global Gender Response Tracker's database shows that no policy measures were adopted in the GoB's COVID-19 response that directly addressed women's increased burden of unpaid care and domestic work during the pandemic. Hence, it is important that the long-neglected contribution of women in the household is recognised and steps are taken to raise awareness regarding how the pandemic has made women's domestic life more challenging.

6. FINDINGS FROM SURVEY ON WOMEN ENTREPRENEURS

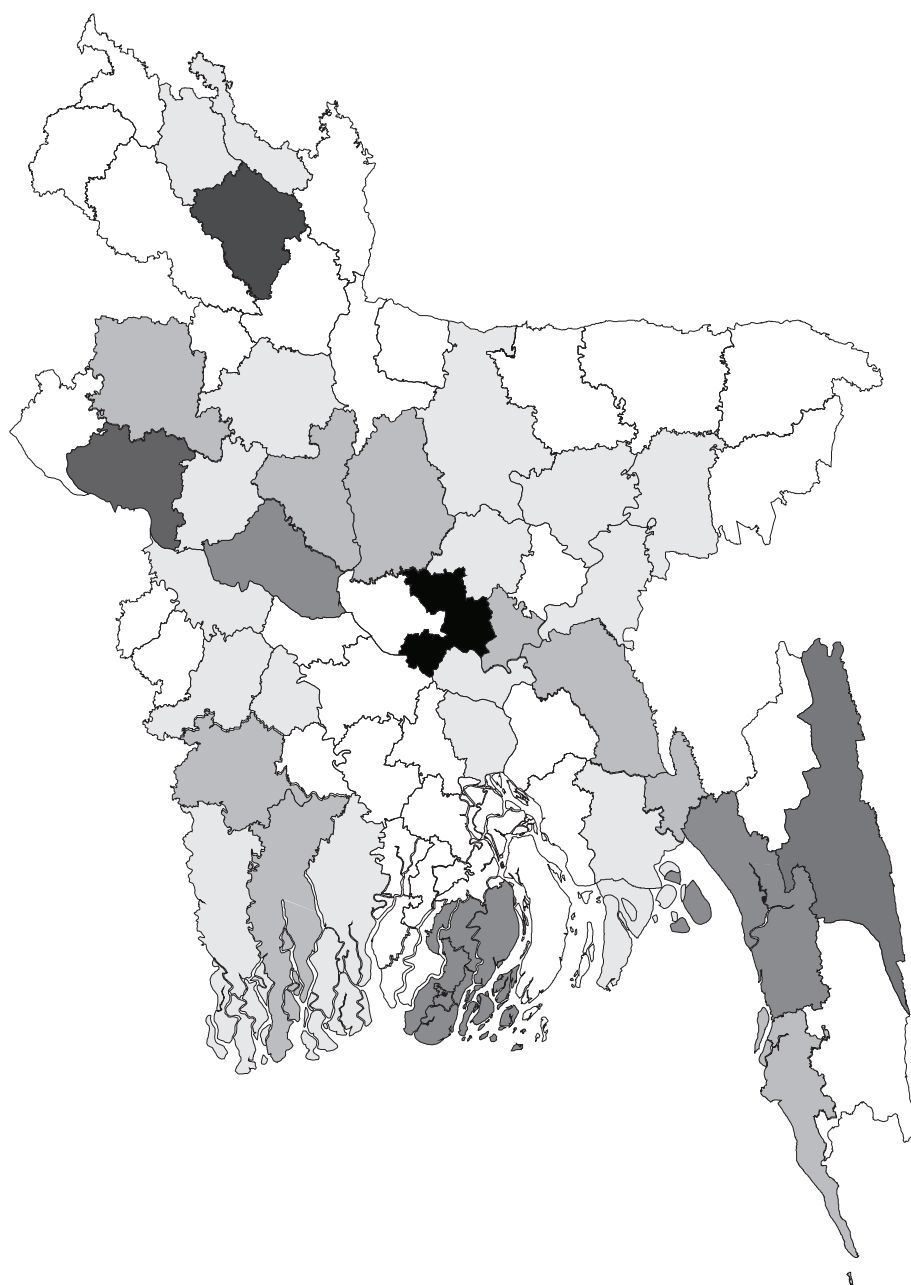
6.1 Characteristics of survey respondents

In order to analyse the government's proposed liquidity support and fiscal stimulus packages from a gender perspective, understand their impact on women, and evaluate whether they have been effective in addressing the problems faced by women during the COVID-19 pandemic, a rapid response telephonic survey was conducted in October 2020. A sample of 70 female entrepreneurs from 34 districts of Bangladesh, covering all eight divisions of the country was used to conduct the survey. Figure 2 shows the geographic distribution of the respondents of the survey.

Among the women surveyed, 51.4 per cent had completed Secondary School Certificate (SSC) or Ordinary Level (O level) examinations, 24.3 per cent had completed Higher Secondary Certificate (HSC) or Advanced level (A level) examinations, 17.1 per cent had completed bachelors or undergraduate degrees, and 4.3 per cent had completed masters or graduate degrees. The

remaining 2.9 per cent women were either uneducated or dropped out of school at various classes. Among the survey respondents, 57 per cent had four or five members in their household, 66 per cent had two earning members in the household and 80 per cent were not the household head themselves. The survey respondents included women from a number of vulnerable groups, such as elderly women more than 60 years old, physically challenged women, women who did not complete high school, women who were sole earners in their families, women from ethnic and religious minorities, women who had tested positive for COVID-19, and women living in climate vulnerable and coastal areas of the country.

Figure 2 Geographic distribution of survey respondents



Source: Authors' illustration based on the survey conducted by CPD.

Note: Darker shades indicate higher number of survey respondents from the districts.

Only 27 per cent of the survey respondents were members of business associations or chambers. Among the women who were members of business associations or chambers, 41 per cent were members of Bangladesh Women's Chamber of Commerce and Industry (BWCCI), while the remaining were members of various other business associations such as Rangpur Chamber of Commerce and Industry, Rangamati Chamber of Commerce and Industry, Rajshahi Parlour Owners Association, Joyeeta Foundation, MIDAS and Delta. Half of the women who were members of business associations joined more than one year ago, while 39 per cent of the women who were members of business associations joined more than three years ago. The survey respondents reported various driving factors behind their decision to join business associations such as influences from friends, family and other women entrepreneurs. They also mentioned a number of benefits which they derived from the membership at business associations, such as receiving training free of cost or obtaining bank loans at favourable rates of interest. However, some women also reported that they did not receive any benefit from their business association memberships. Overall, 68 per cent of the survey respondents needed some kind of collateral or mortgage to take loans from banks.

6.2 Nature of the business

The female entrepreneurs surveyed were involved in a host of different kinds of business activities. For example, 21 per cent were involved in the clothing and textiles business, 14 per cent in beauty parlour business, 11 per cent in import and export business, 11 per cent in manufacturing, 10 per cent in handicrafts business and 10 per cent in cosmetics business. The remaining female entrepreneurs were involved in other sectors of the economy such as agriculture, dairy and livestock, handicrafts, footwear, and others (Table 5).

Table 5 Sectors of business involvement

Sectors of business involvement	Percentage of surveyed female entrepreneurs involved
Clothing or textile	21
Beauty parlour	14
Trade (import and export)	11
Manufacturing	11
Handicrafts	10
Cosmetics	10
Agriculture	9
Dairy and livestock	9
Products made from wood	6
Jewelry	6
Food	4
Footwear	4
Dealer of ice cream	3
Hotel or accommodation	1
Repairs and maintenance	1
Products made from leather	1
Products made from jute	1
Products made from bamboo	1

(Table 5 contd.)

(Table 5 contd.)

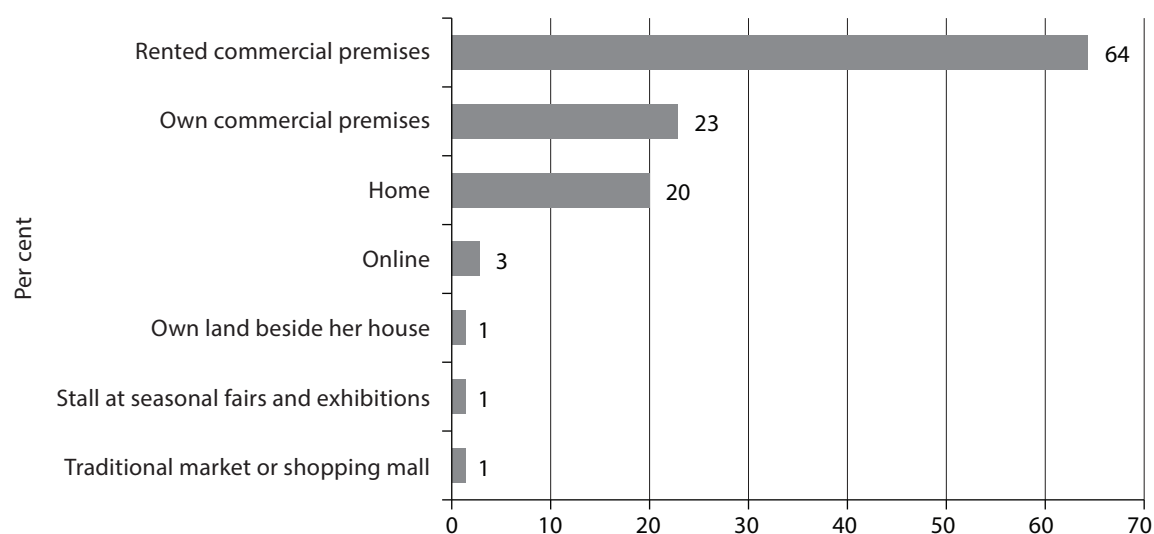
Sectors of business involvement	Percentage of surveyed female entrepreneurs involved
Homeopathy medicine	1
Cutlery business	1
Flower business	1
Chemical and fertiliser	1
Sales of motorcycle parts	1
Distributor of telecom operator	1
Retail selling of cement and rods	1
Stationary products and books	1
Rod, cement, angle bar, flat bar	1
Gift items	1
Primary school	1
Distributor	1
Grocery business	1
Computer training	1

Source: Authors' compilation based on the survey conducted by CPD.

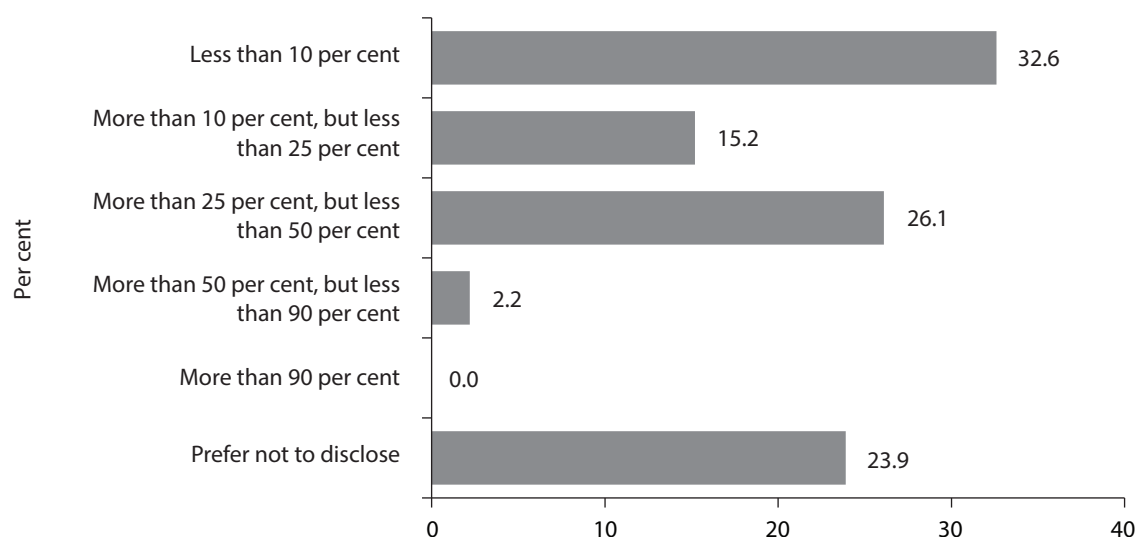
Note: Numbers indicate the number of survey respondents involved in business in that particular sector.

Irrespective of sectors, 33 per cent of women were sole traders while 67 per cent were doing business in partnership. In terms of business premises, 64 per cent women were carrying out their business in rented commercial premises, 23 per cent women in their own commercial premises, and 20 per cent women were doing business from home (Figure 3). More than 67 per cent women reported that they sold their products in their shops or stores, while only 6 per cent women said that they sold their products online.

Figure 3 Place of conducting business



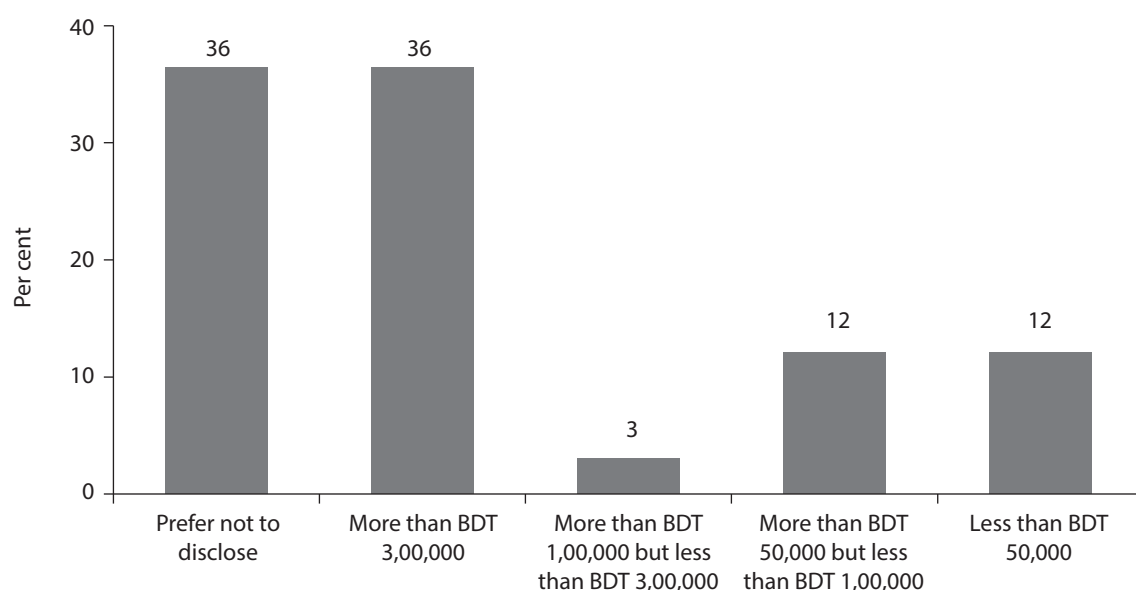
Source: Authors' illustration based on the survey conducted by CPD.

Figure 4 Rent as a share of total expenses

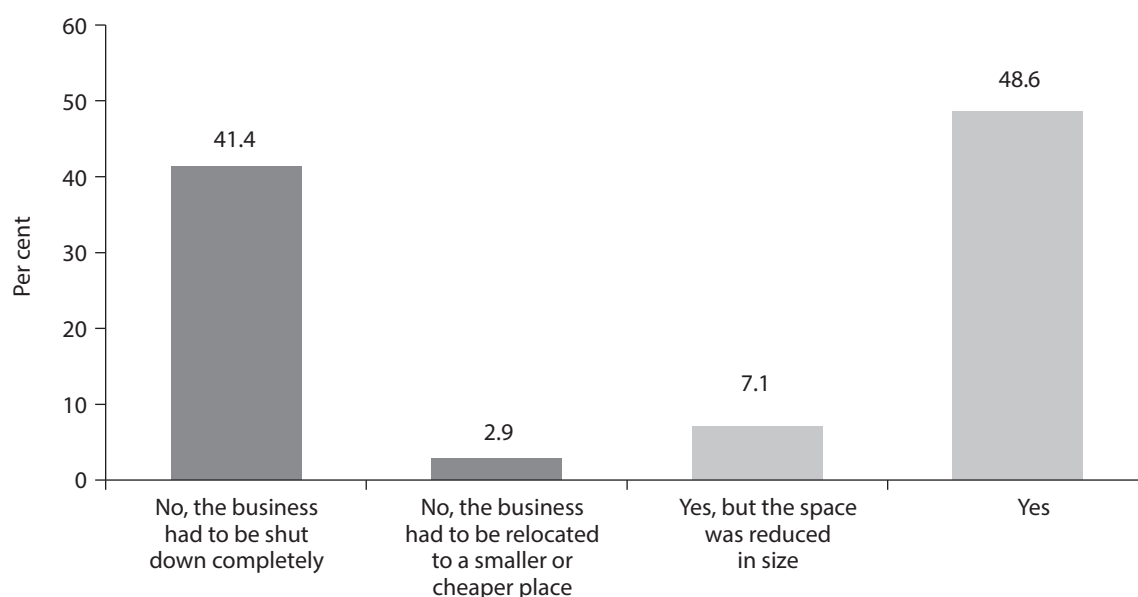
Source: Authors' illustration based on the survey conducted by CPD.

Rent was a major component of total expenses for the women who were conducting their business in rented premises. For example, 26 per cent of women said that rent consisted of more than 25 per cent of their total expenses (Figure 4).

More than one-third of the women surveyed did not want to disclose how much capital they had invested in their business when they first started operations. Among those who spoke, 36 per cent of the women said that they had invested more than BDT 300,000 (approximately USD 3,543.72) when they first started their business (Figure 5). For 73 per cent women, this initial

Figure 5 Initial capital invested in business

Source: Authors' illustration based on the survey conducted by CPD.

Figure 6 Business shifts and shutdowns due to COVID-19

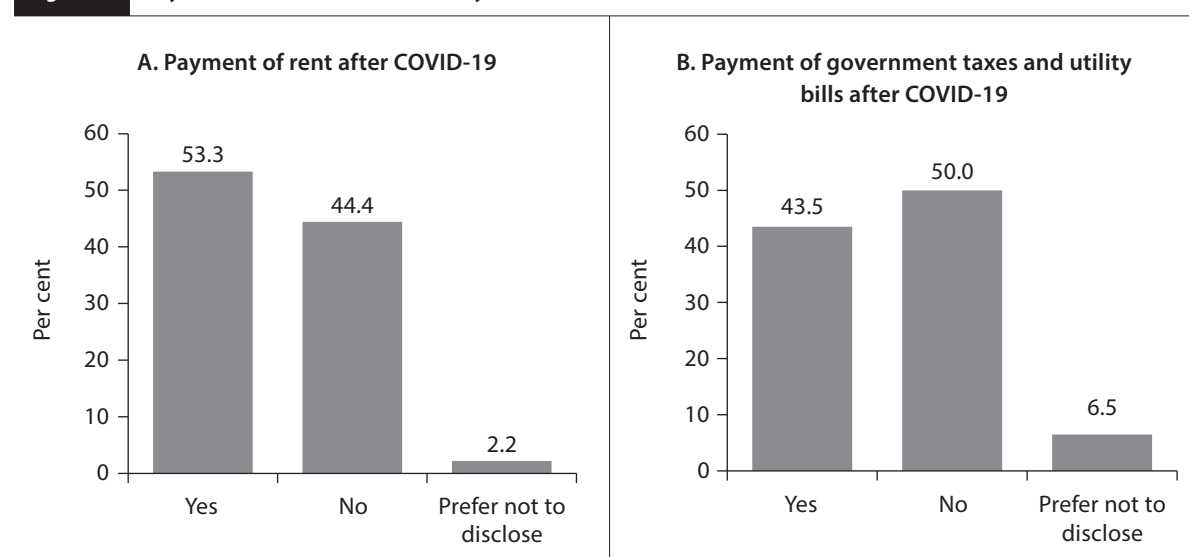
Source: Authors' illustration based on the survey conducted by CPD.

capital investment came from their personal or family savings. However, 58 per cent of women also reported loans from commercial banks as one of the sources of finance for their businesses. Among the surveyed women-led SMEs, 49 per cent of them continued their business operations even after the start of the pandemic, where 41 per cent enterprises had to shut down their businesses altogether. Besides, 7 per cent of the respondents said that they had to reduce the size of the business space while 3 per cent women-led SMEs relocated their business to a smaller place than before (Figure 6).

Due to the restrictions on the movement of people, many businesses had to shut down their operations entirely. Even after the closure of the businesses, many enterprises had to pay rent, taxes and utility bills which were an added burden for them. From the survey, it was revealed that while 53 per cent of the respondents managed to pay rent regularly, 44 per cent could not pay rent regularly after the start of the pandemic. It was also found that, while 50 per cent of the women could not pay all the taxes and bills associated with their business regularly, 44 per cent managed to pay the taxes and utility bills during the time of the pandemic (Figures 7A and 7B).

Among the women who could pay rent after the start of the pandemic, 88 per cent continued their business operations while the remaining 13 per cent had to shut down their businesses (Table 6). Moreover, among the women entrepreneurs who continued businesses after the pandemic, 65 per cent managed to pay all the taxes and utility bills, while 25 per cent could not pay the taxes and utility bills (Table 7).

COVID-19 struck a major blow to women entrepreneurs. The survey findings indicated that 96 per cent of the women entrepreneurs experienced a fall in income after the start of the pandemic. Among the women whose incomes had fallen, 46.2 per cent reported that their income from their business fell by more than 90 per cent (Figure 8). To make things worse, only 14 per cent of women reported that they had managed to increase their sales after the withdrawal of the

Figure 7 Payment of rent, taxes and utility bills after COVID-19

Source: Authors' illustration based on the survey conducted by CPD.

Table 6 Continuation of business by those who could pay rent after COVID-19

Have you continued business operations?	Frequency	Per cent
No, the business had to be shut down	3	12.5
Yes, the business operations were continued	21	87.5
Total	24	100.0

Source: Authors' calculations based on the survey conducted by CPD.

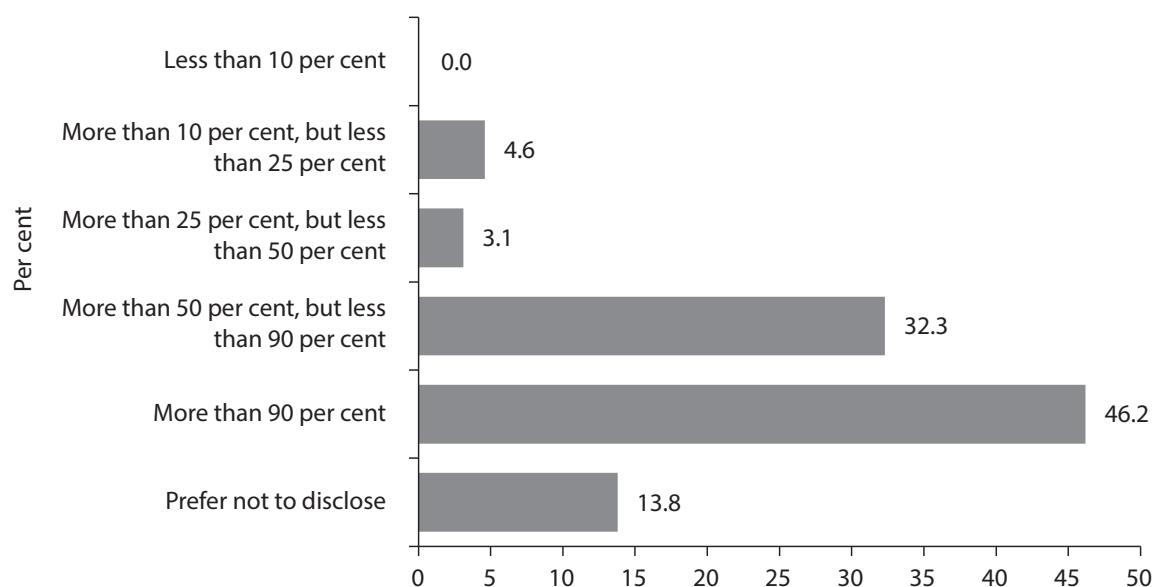
Table 7 Payment of taxes and bills by those who continued business operations after COVID-19

Have you managed to pay all taxes and bills	Frequency	Per cent
No	7	25.00
Prefer not to disclose	3	10.71
Yes	18	64.29
Total	28	100.00

Source: Authors' calculations based on the survey conducted by CPD.

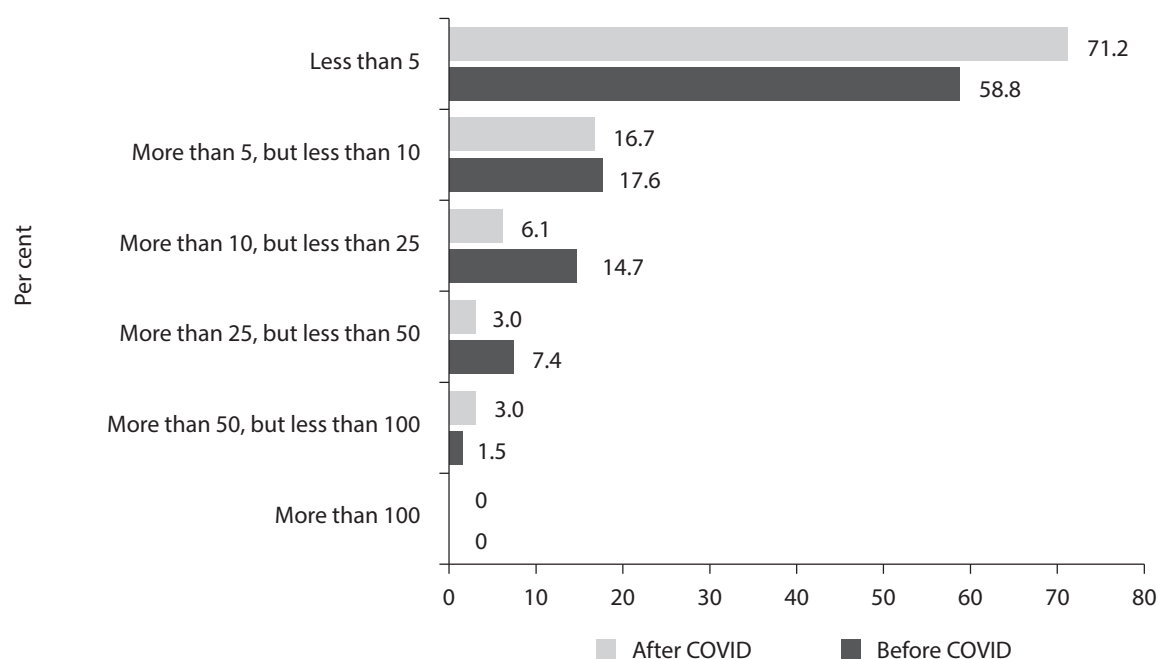
lockdown. Some survey respondents were optimistic and believed that they could recover the losses during the pandemic and get their businesses on track by as little as 9 months. However, others were more realistic and believed that it would take at least 2 or 3 years before they could fully recover from the losses caused by the pandemic and get their businesses back to the pre-COVID stage. Many of the survey respondents were deeply worried about their financial position. Many broke down into tears and felt that they had no hope of survival without immediate and comprehensive support from the government, business associations and financial institutions.

The pandemic had affected not only the women entrepreneurs, but also their workers. Businesses run by women reduced the number of employees after the outbreak of the pandemic. It was found from the survey that the proportion of businesses with less than five employees increased from 59 per cent before COVID-19 to 71 per cent after COVID-19. On the other hand, the proportion of

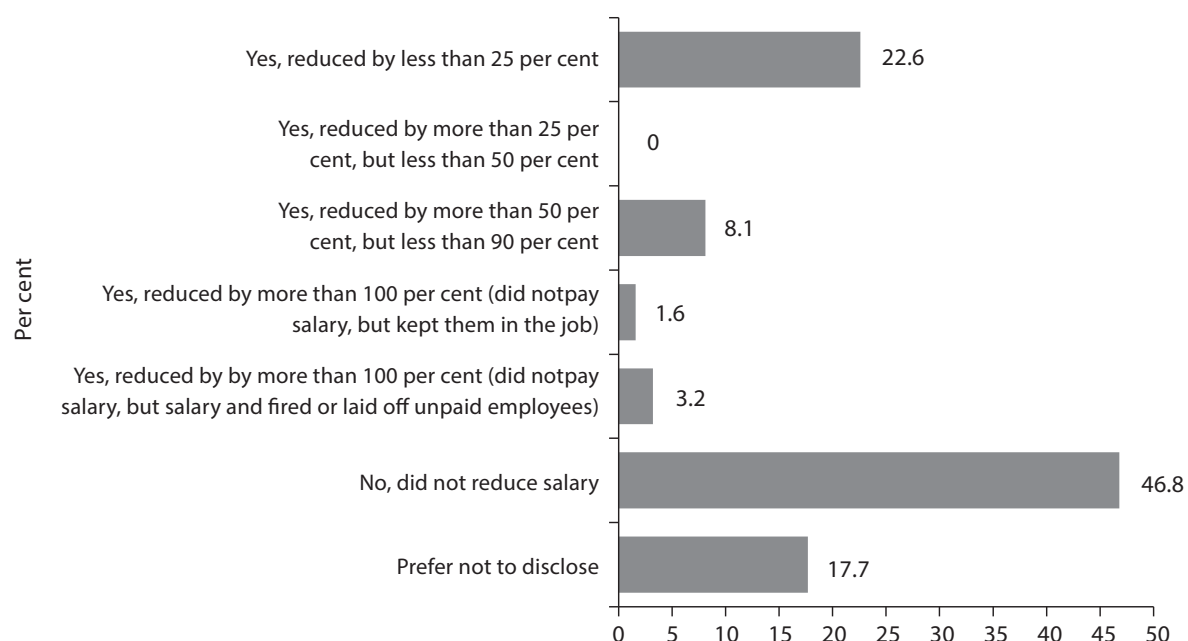
Figure 8 Fall in income after COVID-19

Source: Authors' illustration based on the survey conducted by CPD.

businesses with more than five but less than 10 employees decreased from 17.6 per cent before COVID-19 to 16.7 per cent after COVID-19. Thus, the majority of the women entrepreneurs had to reduce their number of employees in order to offset the impact of the pandemic (Figure 9).

Figure 9 Proportion of employees before and after COVID-19

Source: Authors' illustration based on the survey conducted by CPD.

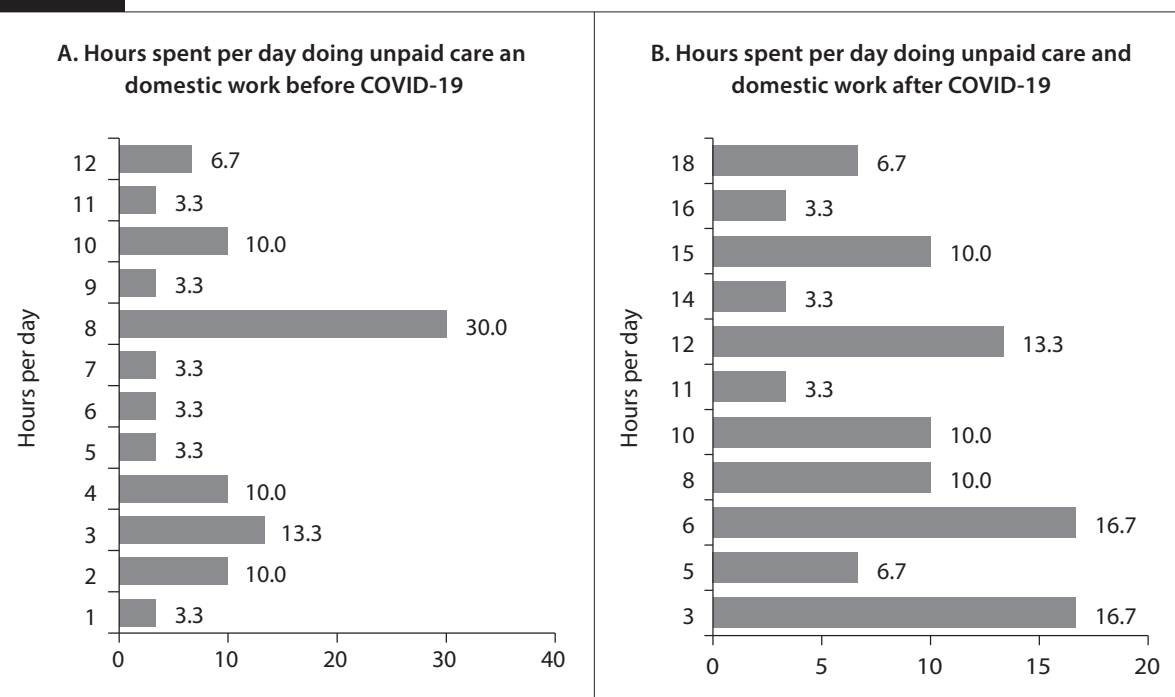
Figure 10 Reduction of employees' salaries after COVID-19

Source: Authors' illustration based on the survey conducted by CPD.

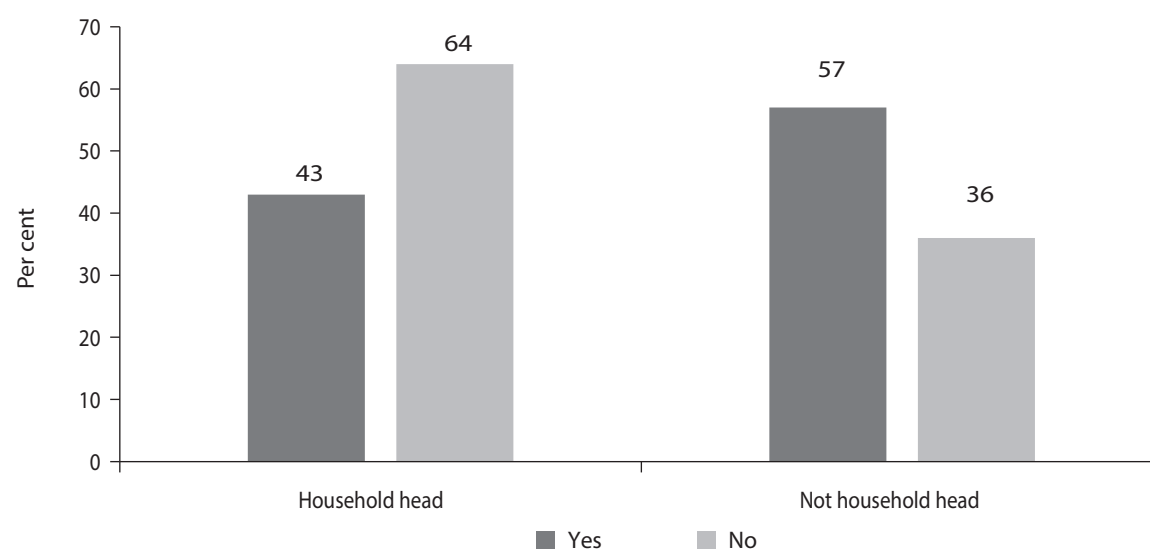
From the survey, it was found that 62 per cent women entrepreneurs did not fire their employees while 37 per cent women entrepreneurs had to lay off their employees to tackle the negative impact of the pandemic. The findings from the survey revealed that 22.6 per cent of the women entrepreneurs reduced the wages of the employees by less than 25 per cent, and 47 per cent of the women entrepreneurs did not reduce the salary of their employees at all (Figure 10).

Even in the midst of the pandemic when women entrepreneurs were already suffering from the economic hardship due to their failing businesses, they were not spared from the burden of unpaid care work at home. According to the survey, 60 per cent women reported that the burden of their unpaid care work at home increased during the pandemic. The survey reveals that before COVID-19, 13 per cent women spent three hours per day doing unpaid care and domestic work but after COVID-19, 16.7 per cent women spent three hours per day doing unpaid care and domestic work. Furthermore, before COVID-19, 3.3 per cent women spent 6 hours per day doing unpaid care and domestic work but after COVID-19, 16.7 per cent women spent 6 hours per day doing unpaid care and domestic work (Figure 11).

It was also observed that the change in the burden of unpaid care or domestic work due to the pandemic depended on the gender of the household head. Among women who were themselves the household heads, 64 per cent reported that their burden of unpaid care or domestic work did not increase after the pandemic. On the other hand, among women who were not themselves the household heads, 57 per cent reported that their burden of unpaid care or domestic work increased after the pandemic (Figure 12).

Figure 11 Hours spent per day doing unpaid care and domestic work

Source: Authors' illustration based on the survey conducted by CPD.

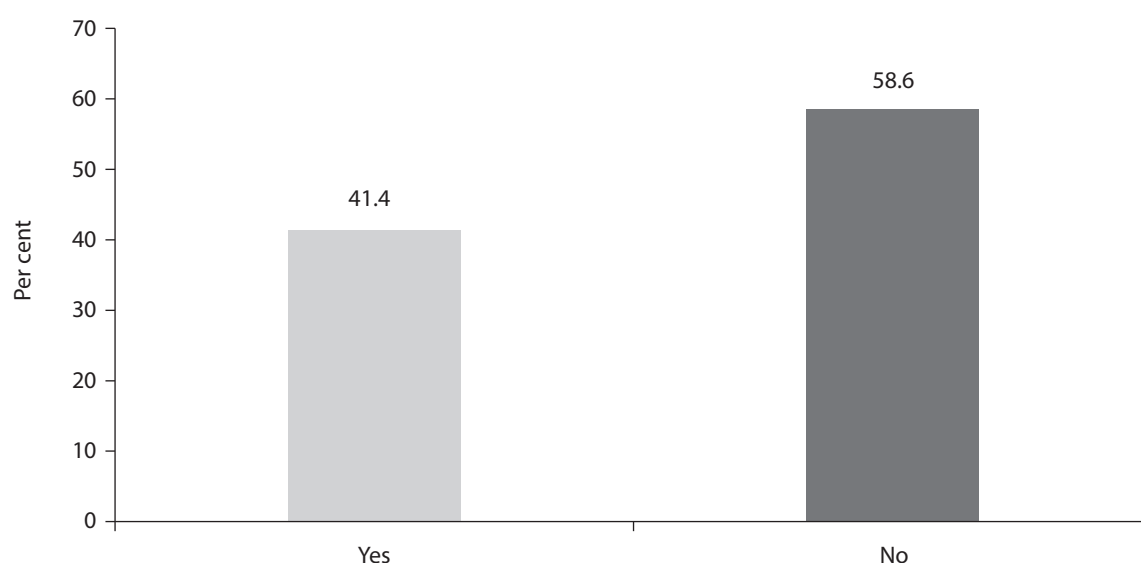
Figure 12 Increase in the burden of unpaid care or domestic work among women who were household heads versus those who were not

Source: Authors' illustration based on the survey conducted by CPD.

6.3 The liquidity support package for CMSMEs

Although several months had passed since the declaration of the liquidity support packages by the government, most women entrepreneurs were not aware about the matter at all. From the survey, it was found that 59 per cent women did not know about the liquidity support packages announced by the government (Figure 13). Those who got informed about the packages from various sources such as television channels, newspapers, and personal relationships with bank officials. Most women entrepreneurs said that there was no widespread public campaign regarding the packages by the government, and most bank officials were not interested to let them know anything related to this matter.

Figure 13 Awareness about government's liquidity support packages among women entrepreneurs

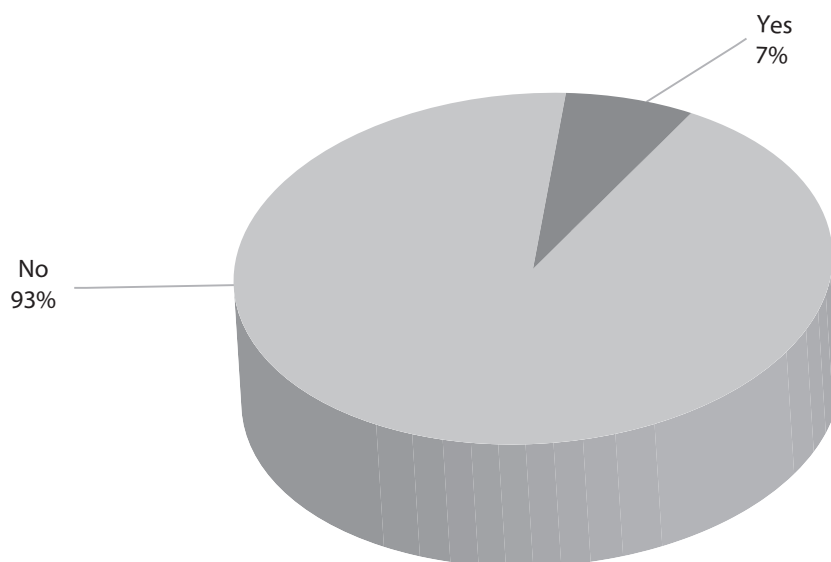


Source: Authors' illustration based on the survey conducted by CPD.

Although 41 per cent of the respondents were aware of the liquidity support packages, 93 per cent did not apply for the loan under the liquidity support packages (Figure 14).

Moreover, even though 67 per cent of the women in the survey had collateral or mortgageable property for taking loan, 93 per cent of such women still did not apply for the loans (Table 8). This tendency ultimately implies that there may be many procedural complexities for accessing the loans under the liquidity support packages, which eventually discourages the women from applying.

The women entrepreneurs in the survey mentioned several reasons why they did not apply for the loans under the government's liquidity support packages. Most of the reasons were along the following themes: i) lack of encouragement, or even discouragement by the commercial banks and central bank; ii) long and complicated process; iii) reluctance of banks to provide loans to single women without male guarantors; iv) lack of clear information regarding the loan eligibility requirements and application process; v) contradictions between central bank circulars and statements by commercial bank officials; vi) inability of banks to provide the required sums of money; vii) uncertainty regarding ability to repay during the COVID-induced economic downturn;

Figure 14 Application of loans under the government's liquidity support packages by women entrepreneurs

Source: Authors' illustration based on the survey conducted by CPD.

and viii) unwillingness of banks to provide new loans to women who have not fully repaid their existing loans.

Table 8 Ownership of collateral and property versus application of loans

	Percentage of responses	
	Yes	No
Do you have any collateral or mortgageable property for taking loans?	67.6	32.4
Did you apply for any loans under any of the liquidity support packages announced by the government?	6.5	93.5

Source: Authors' compilation based on the survey conducted by CPD.

In absence of the support from the government's liquidity support packages, 50 per cent of the survey respondents said that they would sustain their business during the pandemic by cutting their operational costs. Other respondents mentioned that they would lay off their workers, try to increase sales or retrieve funds from personal savings. However, 21.9 per cent of the respondents mentioned that that would borrow money to sustain their business during the pandemic, indicating that there would be a demand for loanable funds in the market which would have to be supplied by some lender other than commercial banks.

7. FINDINGS FROM THE KIIs

7.1 KIIs with gender rights activists

In order to identify means of improving government stimulus measures to promote economic empowerment of women, evaluate whether the proposed measures address the increased burden of unpaid care work and increased vulnerability of women, propose holistic human rights

and gender-responsive approaches to respond to the crisis, and articulate recommendations for impactful, inclusive, transparent and accountable delivery mechanisms for the announced stimulus packages, a series of KIs were conducted. A sample of 15 gender rights activists from a number of national and international NGOs, human rights organisations, gender rights organisations and United Nations (UN) bodies from five districts of Bangladesh (Dhaka, Chittagong, Jessore, Barguna and Sunamganj) were selected.

The gender rights activists who were interviewed believed that women and girls have been facing a number of problems during the COVID-19 pandemic, which includes: i) delay in education and dropouts from educational institutions; ii) social stigma limiting women's civic space; iii) digital divide—lack of devices and connectivity; iv) increase in rape, domestic violence by partners and violence against women and girls in general; v) increase in burden of unpaid care work at home; vi) increase in child marriage; vii) decline in state of mental health; viii) economic hardship due to loss of jobs and income; ix) inability to purchase sanitary napkins during lockdowns; and x) increase in hunger and starvation.

The respondents felt that most of the gender-specific problems faced by women and girls during the pandemic—such as violence against women, burden of unpaid care work and child marriage—already existed but the advent of COVID-19 and the imposition of lockdowns made them worse. On the other hand, some of the gender-neutral problems faced by women and girls during the pandemic are new and did not exist before the advent of COVID-19 and the imposition of lockdowns.

Table 9 Problems faced by women and girls before and during the pandemic

		Problems	
		Gender-specific	Gender-neutral
Existence	Before COVID-19	<ul style="list-style-type: none"> • Social stigma limiting women's civic space • Rape, domestic violence by partners and violence against women and girls • Burden of unpaid care and domestic work • Child marriage 	<ul style="list-style-type: none"> • Digital divide—lack of devices and connectivity • Hunger and starvation
	After COVID-19	<ul style="list-style-type: none"> • Increase in rape, domestic violence by partners and violence against women and girls in general • Increase in burden of unpaid care and domestic work • Increase in child marriage • Inability to purchase sanitary napkins during lockdowns 	<ul style="list-style-type: none"> • Delay in education and dropouts from educational institutions • Decline in state of mental health • Economic hardship due to loss of jobs and income • Increase in hunger and starvation

Source: Authors' compilation based on the survey conducted by CPD.

Table 9 highlights some of the problems faced by women and girls before and during the pandemic by classifying them as “gender-specific” or “gender-neutral problems” and by categorising them as “before COVID-19” or “after COVID-19” problems. However, three points must be noted at this juncture. First, gender-specific problems which existed before COVID-19 have become more widespread and severe in magnitude. For example, women's burden of unpaid care and domestic work, violence against women and girls, and child marriage all existed

even before the pandemic. However, when COVID-19 came to Bangladesh and lockdowns were imposed, women became even more overburdened with unpaid care and domestic work, violence against women and girls increased due to living in close quarters with men in confined spaces for a long time, and the incidence of child marriage was higher as girls who could not go to school were forced into marriage. Second, the gender-neutral problems that existed before COVID-19 had a tendency to affect women more than men. For example, due to social and cultural norms, women and girls had less access to technology such as mobile phone and computers compared to that of men and boys. Also, women and girls received less food or less nutritious food compared to men and boys. Third, the gender-neutral problems that had emerged after COVID-19 also affected women and girls disproportionately more than men and boys. For example, girls were more likely to be forced into child marriage due to school closures compared to boys. Additionally, women entrepreneurs were involved in businesses which were more affected by COVID-19 than those businesses in which men were involved. For example, a large number of women entrepreneurs were involved in the beauty parlour and retail clothing businesses, both of which were severely affected by COVID-19.

Most of the respondents acknowledged that the pandemic had affected women and girls more than men and boys. Moreover, they also felt that certain groups of women such as ultra-poor women in rural areas, women from climate vulnerable regions and women working in informal or semi-formal jobs were relatively more vulnerable than other women. Additionally, the respondents mentioned that women who were relatively less vulnerable before COVID-19, such as small business owners and urban women working in formal jobs have also become vulnerable now due to COVID-19. These findings are summarised in Table 10, where it is clear that the advent of COVID-19 caused a shift in the vulnerability of women from the less vulnerable end of the vulnerability spectrum to the more vulnerable end of the vulnerability spectrum. As a result of such a shift, women who were previously not much vulnerable have become newly vulnerable; and women who were previously vulnerable have become even more vulnerable than before.

Among the gender rights activists who were interviewed, 80 per cent felt that the burden of women's unpaid care and domestic work increased during the pandemic. Furthermore, 73.3 per cent of the respondents felt that the burden of women's unpaid care and domestic work increased more in the urban areas than in the rural.

With respect to the government's stimulus and liquidity support packages, 87 per cent of the gender rights activists felt that women did not benefit from the government's liquidity support package for the CMSMEs and 93 per cent of the gender rights activists believed that women did not benefit from the government's stimulus package of BDT 2,500 per household for 50 lakh (5 million) households (Figure 15).

The gender rights activists who were interviewed thought that the government response to COVID-19 in the early days of the pandemic was similar to its responses to other natural disasters: some relief activities were carried out initially, but these efforts became dormant at later stages. However, scale and scope of the damage caused by COVID-19 was not assessed prior to designing the relief, liquidity or fiscal stimulus packages. Hence, many vulnerable groups were not considered when the packages were formulated. Additionally, almost all of the gender rights activists felt that the distribution of the government's COVID-19 relief as well as the fiscal stimulus of BDT 2,500 per household for 50 lakh (5 million) households was not carried out in an appropriate way. As a result, those households which were the hardest hit by the pandemic and needed the government's support the most, did not receive the benefits; whereas households who were relatively well-off

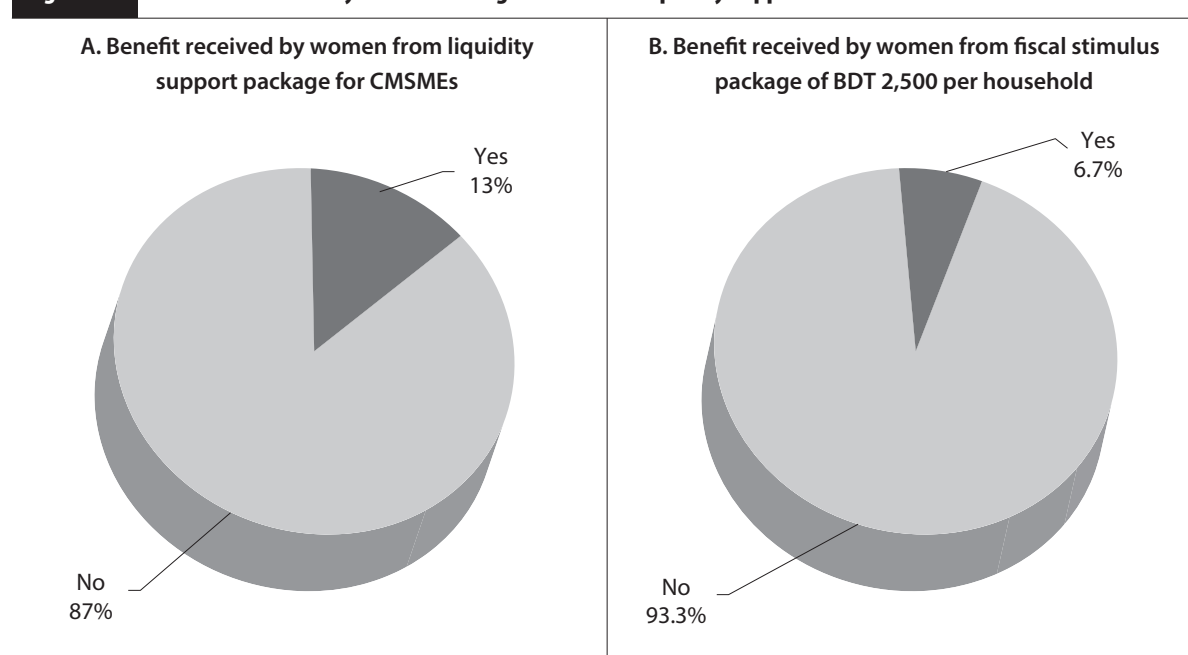
Table 10 Spectrum of women's vulnerability

	Least vulnerable						Most vulnerable
Before COVID-19	<ul style="list-style-type: none">• Women who are small business owners	<ul style="list-style-type: none">• Urban women working in formal jobs	<ul style="list-style-type: none">• Middle class housewives	<ul style="list-style-type: none">• Lower-middle class housewives	<ul style="list-style-type: none">• Women working in informal or semi-formal jobs	<ul style="list-style-type: none">• Women from climate vulnerable regions	<ul style="list-style-type: none">• Ultra-poor women in rural areas
After COVID-19					<ul style="list-style-type: none">• Urban women working in formal jobs• Women who are small business owners	<ul style="list-style-type: none">• Lower-middle class housewives• Middle class housewives	<ul style="list-style-type: none">• Ultra-poor women in rural areas• Women from climate vulnerable regions• Women working in informal or semi-formal jobs

Source: Authors' compilation based on the survey conducted by CPD.

Note: For simplicity of exposition and illustrative purposes only; does not encompass all women or all vulnerable groups.

but had close ties with government officials, received the benefits. The interview respondents also added that a one-time benefit of BDT 2,500 per household was extremely low and completely inadequate for the vulnerable households to adjust with the multi-dimensional shocks of the pandemic. The interview respondents acknowledged that the government was completely

Figure 15 Benefits received by women from government's liquidity support and fiscal stimulus

Source: Authors' illustration based on the survey conducted by CPD.

unprepared to deal with the devastation caused by the pandemic even though COVID-19 had already caused havoc in many other countries before coming to Bangladesh. Finally, they emphasised that the gender-dimension was patently missing in the government's post-COVID relief efforts, liquidity support and fiscal stimulus packages. Since these packages were not made keeping women in mind, women have been left out from their benefits.

During the course of the interview, the gender rights activists also made a number of policy recommendations for the government so that the government's packages are conducive to reducing the multi-dimensional negative impacts of COVID-19 on women. These include: i) conducting a national COVID-19 needs assessment in order to understand the requirements of various vulnerable groups during and after the pandemic; ii) addressing the gap in digital education by trying innovative programmes, like door-to-door education for poor people who do not have any computer, mobile phone, television or radio; iii) reducing information gaps so that women and girls know what to do when faced with problems such as violence and early marriage; iv) creating awareness about the burden of unpaid care and domestic work, violence against women and girls, and child marriage through nation-wide campaigns; v) ensuring support services for women by providing sanitary napkins and contraceptives, vi) bringing more women under social safety nets; vii) designing dedicated relief efforts, liquidity support and fiscal stimulus packages specifically for women; viii) distributing stimulus packages to the people in need instead of giving them to people who are politically well-connected; ix) urgently declaring a gender budget for fiscal year 2021, taking in cognisance the disproportionate impact of COVID-19 on women; and x) acknowledging the actual scale of the COVID-19 crisis and then formulating a specific and target-oriented post-COVID recovery plan that aims to build back better.

7.2 KIs with bank officials

In order to suggest opportunities to improve government stimulus packages to support women's economic empowerment and reduce obstacles faced by CMSMEs and design delivery processes for the advertised stimulus packages which are impactful, inclusive, transparent, and accountable, a number of KIs were conducted with bank officials. The sample of respondents consisted of officials from different levels and departments of various commercial banks which are highly involved with the CMSME sector. The representatives of the banking community pointed out some obstacles that the banks were facing in providing loans to women entrepreneurs, as well as a number of problems that women entrepreneurs were facing in obtaining loans from banks (Table 11).

The bank officials mentioned that the government and the central bank designed the package for CMSMEs in their ivory towers and did not organise any stakeholder consultation prior to launching the package. As a result, the commercial banks faced difficulties in operationalising the package. The bank officials suggested that any policy should be formulated on the basis of multi-stakeholder dialogue and discussion. They argued that banking regulations should be shared with relevant stakeholders at the draft stage and then should be revised based on the feedback received from relevant stakeholders. Unless these steps were taken, they felt that policymakers would only be trying to put round pegs in square holes and policies would not be effective.

Bank officials who were interviewed also mentioned that the rules and regulations for the CMSME package were the most complicated among all of the packages. They said that the package for CMSMEs was in many ways a duplication of the package for large industries even though there were fundamental differences between small borrowers and large borrowers. The interview

Table 11 Problems faced by women entrepreneurs and the corresponding policy recommendations by representatives of the banking sector

Problems faced by women entrepreneurs	Recommendations to overcome the problems
<ul style="list-style-type: none"> • Lack of stakeholder consultation prior to formulation and launch of liquidity support packages 	<ul style="list-style-type: none"> • Any policy should be formulated on the basis of multi-stakeholder dialogue and discussion. Banking regulations should be shared with relevant stakeholders at the draft stage and then revised based on the feedback received from the relevant stakeholders.
<ul style="list-style-type: none"> • Complex rules and regulations for providing and obtaining loans under the liquidity support package for CMSMEs 	<ul style="list-style-type: none"> • Simple loan products should be designed for small borrowers, which will give them certainty regarding their cash flow and repayments.
<ul style="list-style-type: none"> • Inappropriate definition of trading that puts all small retailers at a disadvantage 	<ul style="list-style-type: none"> • The definition of trading should be revised so that small retailers are recognised as retail service providers and not traders.
<ul style="list-style-type: none"> • Short repayment period of loans 	<ul style="list-style-type: none"> • The repayment period of the loans should be extended, considering the major economic downturn and the slow pace of recovery.
<ul style="list-style-type: none"> • Lack of awareness among women regarding liquidity support packages 	<ul style="list-style-type: none"> • Training programmes should be organised for women so that they can understand what the stimulus packages are about and how they can avail loans from these stimulus packages. Such training programmes may be held online or broadcasted on radio and television so that they are in accordance with the COVID-19 related health and safety regulations.
<ul style="list-style-type: none"> • Reluctance of banks to provide loans to new borrowers 	<ul style="list-style-type: none"> • More women entrepreneurs should be encouraged to come into the formal banking system and use their bank accounts regularly for business transactions.
<ul style="list-style-type: none"> • Involvement of women entrepreneurs in sectors which are disproportionately affected by COVID-19 	<ul style="list-style-type: none"> • Special liquidity support packages should be designed and declared for women entrepreneurs in order to allow them to adjust with the adverse repercussions caused by COVID-19.
<ul style="list-style-type: none"> • Lack of data on women entrepreneurs 	<ul style="list-style-type: none"> • A census of women entrepreneurs needs to be undertaken to estimate the number of women entrepreneurs and understand their needs.
<ul style="list-style-type: none"> • Requirement for women to have a male guarantor to obtain loans from banks 	<ul style="list-style-type: none"> • Women should not be required to have male guarantors for obtaining loans; the central bank should issue a circular instructing all banks to phase out such requirements.

Source: Authors' compilation based on the survey conducted by CPD.

respondents said that although small borrowers are hard-working, resilient and willing to repay, they still require simple loan products so that they can be certain regarding their cash flows and repayments.

Another issue which the interview respondents pointed out was that there was a core problem with the definition of trading and traders. The definition made no distinction between small-scale retailers and businesses which were engaged in international trade. On the other hand, large supermarkets were classified as retail service providers but small grocery shops were classified as traders. These core problems with the definitions and classifications of traders and trading, along with the quota that restricted the amount of loans that could be provided to traders meant that small retailers were put at an undue disadvantage. To make things worse, policies tend to favour manufacturing first, then services and then traders. Therefore, the bank officials recommended that retail outlets and micro-merchants should be classified as retail service providers since they add value to the goods that they sell.

The representatives from the banking community also said that the CMSME package was constructed in such a way that the entire amount of any particular loan has to be repaid within 12 months. However, many women entrepreneurs have been affected by COVID-19 and their businesses have been destroyed by the pandemic. So, it would be very difficult for the women entrepreneurs to repay the money within 12 months, which discourages them from taking loans.

According to the bank officials who were interviewed, the public awareness about the liquidity package for CMSMEs was very low. Large corporations were aware of the various liquidity support packages declared by the government. But the small borrowers had no idea about the stimulus packages. One misconception was that a package from the government was a fiscal stimulus and not a loan. Many people did not understand that they had to repay the money that was being provided to them. In this regard, the bank officials suggested that training programmes should be organised for women so that they can clearly understand what the stimulus packages are about and how they can avail loans from these stimulus packages. Under the current context of the pandemic, such training programmes could be held online concurrently with awareness campaigns being broadcasted on radio and television.

The bank officials also mentioned that, although the government declared the liquidity support packages in view of the crisis caused by the pandemic, liquidity support cannot be treated ultimately as philanthropy, and so, banks cannot provide loans to anyone on humanitarian grounds. Any bank must follow its due diligence whilst providing loans, meaning that banks are generally more inclined to providing loans to their old borrowers who are familiar to them rather than new borrowers who are unfamiliar. As a result, new borrowers with no credit history and limited records of business-related bank transactions may find it difficult to obtain loans from any bank under any liquidity support package regardless of how badly affected they were due to the pandemic. Hence, the interview respondents recommended that more women entrepreneurs should be encouraged to come into the formal banking system and use their bank accounts regularly for business transactions.

The experts from the banking sector, who were interviewed, also felt that women were doing business in sectors which were more affected by the pandemic than those sectors where men were doing business. For example, women are heavily involved in clothing boutiques that have not recovered from the COVID-19 shock. This is because, at present, people do not have the mindset for buying clothes. Similarly, women are also involved in the beauty parlour industry, which has also been critically affected by the pandemic due to health and hygiene concerns. Therefore, the bank officials who were interviewed felt that special liquidity support packages should be designed and declared for women entrepreneurs in order to allow them to adjust with the adverse repercussions caused by COVID-19. Otherwise, they believed that the entire CMSME sector in the Bangladesh economy would shrink in the coming years.

It was also mentioned by the bank officials that there was no census of women entrepreneurs in Bangladesh. Due to this knowledge gap, there was no data on how much loans women entrepreneurs were getting or how many women entrepreneurs were within the banking system. Hence, they recommended that a census of women entrepreneurs should be undertaken to estimate the number of women entrepreneurs in the country and understand their financing needs.

Finally, the bank officials regretted that some banks still had a policy which required women to have a male guarantor for obtaining loans from banks. They believed that women should not be

required to have male guarantor for obtaining loans and recommended that the central bank should issue a circular instructing all banks to phase out such requirements.

8. FINDINGS FROM EXPERT GROUP MEETING (EGM)

In order to validate the findings from the survey and the KIs, and to obtain profound insights from individuals with broad knowledge and long experience, an EGM was organised. The EGM was participated by an esteemed group of government officials, leaders of women-oriented business associations, women entrepreneurs, representatives of financial institutions, gender and human rights organisations, grassroots organisations and other relevant stakeholders. In view of the prevailing pandemic, this EGM was held online on 14 November 2020.

To set the stage for subsequent discussions, a keynote presentation of the findings from the survey and the KIs were made before the experts. The presentation acclimatised the experts with the ongoing study and informed them about the state of knowledge on the topic of research. Following the keynote presentation, the floor was opened for all the experts to speak.

During the open floor discussion, the experts validated a number of findings from the survey and KIs. They mentioned that after the emergence of COVID-19 and imposition of lockdowns, women and girls have faced numerous difficulties such as increase in child marriage, increase in violence against women and girls, and increase in the burden of unpaid care and domestic work. In order to address these challenges, the experts recommended that public awareness regarding child marriage, women's burden of unpaid care and domestic work and violence against women and girls should be created through nation-wide campaigns using all forms of media available.

The experts also acknowledged that the implications of the digital divide are worse for women and girls compared to men and boys. Therefore, they recommended that public awareness should be created so that women and girls are not excluded from the use of technology such as mobile phones. Moreover, training should be provided to women entrepreneurs so that they can benefit from the fourth industrial revolution.

Regarding the government's liquidity support and stimulus packages, the experts also confirmed that there was a lack of awareness among women and general public at large about such support measures. Hence, the experts suggested that public awareness on the liquidity support and fiscal stimulus packages should be increased through nation-wide campaigns so that the mass population can clearly understand what kinds of support are being provided by the government, who are eligible for such support and how to obtain the support. In line with the findings from the survey and the KIs, the experts also believed that the government's existing COVID-19 related liquidity support and fiscal stimulus packages were inadequate for women. Unless women entrepreneurs are supported by the government, they may not be able to continue business operations. Thus, the panel of experts urged the government to declare new liquidity support and fiscal stimulus packages with a dedicated focus on women and to increase the quota for women in the existing liquidity support package for CMSMEs.

The expert panel also validated the finding from the survey and KI that a large portion of people who were actually poor and in dire need, did not receive any form of support from the government and that widespread corruption had taken place in the distribution of government's relief items. In view of such circumstance, the experts felt that a needs assessment should be conducted to understand the extent of damage done by COVID-19, the amount of support required and the

people who need the support. Moreover, they called upon the government to work in close collaboration with NGOs, international development partners and other stakeholders to ensure efficient allocation of COVID-19 related support. According to the experts, the status of COVID-19 support disbursement along with the lists of beneficiaries should be made publicly available in order to ensure transparency and accountability in the distribution of COVID-19 relief. These findings and recommendations are summarised in Table 12.

Table 12 Validation of findings and recommendations from panel of experts

Findings	S	KII	EGM	Recommendations from experts
Increase in child marriage after COVID-19	✓	✓	✓	<ul style="list-style-type: none"> Public awareness regarding child marriage, women's burden of unpaid care and domestic work, and violence against women and girls should be created through nation-wide campaigns using all forms of media available.
Increase in violence against women and girls after COVID-19	✓	✓	✓	
Increase in the burden of unpaid care and domestic work after COVID-19		✓	✓	
Worse implications of the digital divide for women and girls compared to that for men and boys	✓	✓	✓	<ul style="list-style-type: none"> Public awareness should be created so that women and girls are not excluded from the use of technology such as mobile phones. Training should be provided to women entrepreneurs so that they can benefit from the fourth industrial revolution.
Lack of awareness among women and the general public at large regarding the government's liquidity support and stimulus packages	✓	✓	✓	<ul style="list-style-type: none"> Public awareness on the liquidity support and fiscal stimulus packages should be increased through nation-wide campaigns so that the general population can clearly understand what kinds of support are being provided by the government, who are eligible for such support and how to obtain the support.
Inadequacy in terms of government's existing COVID-19 related liquidity support and fiscal stimulus packages for women	✓	✓	✓	<ul style="list-style-type: none"> New liquidity support and fiscal stimulus packages, with a dedicated focus on women, should be designed and announced immediately. The quota for women in the existing liquidity support package for CMSMEs should be increased.
Inability to continue business operations due to the lack of support from the government (liquidity support or fiscal stimulus)	✓	✓	✓	
Support from the government—in form of relief items, liquidity support or fiscal stimulus—leaving out the most vulnerable and poor sections of people	✓	✓	✓	<ul style="list-style-type: none"> A needs assessment should be conducted to understand the extent of damage done by COVID-19, the amount of support required and the people who need the support.
Widespread corruption in the distribution of government's relief items		✓	✓	<ul style="list-style-type: none"> Government should work in collaboration with NGOs, international development partners and other stakeholders to ensure efficient allocation of COVID-19 related support. The status of COVID-19 support disbursement along with the lists of beneficiaries should be made publicly available in order to ensure transparency and accountability.
Banks not being able to find women entrepreneurs who meet all the necessary eligibility requirements and are suitable for providing loans		✓	✓	<ul style="list-style-type: none"> More women entrepreneurs should be brought under the ambit of the formal banking system with the support of business associations.

(Table 12 contd.)

(Table 12 contd.)

Findings	S	KII	EGM	Recommendations from experts
Women entrepreneurs' apprehension that banks are reluctant to provide loans	✓			<ul style="list-style-type: none"> Bank officials should be trained on gender-related issues so that they become more gender-sensitive and take women entrepreneurs seriously.
Definition of "trading" and "traders" putting many small businesses, including those owned by women, at an unfair disadvantage in terms of obtaining loans from banks—both during ordinary circumstances as well as during the pandemic		✓	✓	<ul style="list-style-type: none"> The definition of trading should be revised so that small retailers are recognised as retail service providers and not traders. The quota for providing loans to traders should be increased, considering that a vast portion of entrepreneurs may fall under this category.
Women's existing vulnerabilities increased and created new vulnerabilities for women		✓	✓	<ul style="list-style-type: none"> New liquidity support and fiscal stimulus packages, with a dedicated focus on women, should be designed and announced immediately.
Lack of data and lack of transparency regarding the identity of the beneficiaries of government support, how much government support is required, and how much government support was provided		✓	✓	<ul style="list-style-type: none"> A needs assessment should be conducted to understand the extent of damage done by COVID-19, the amount of support required and the people who need the support. The status of COVID-19 support disbursement, along with the lists of beneficiaries should be made publicly available in order to ensure transparency and accountability.
The stimulus package for CMSMEs being exceedingly complex in terms of rules and regulations and the eligibility requirements are stringent and vague		✓	✓	<ul style="list-style-type: none"> Public awareness on the liquidity support and fiscal stimulus packages should be increased through nation-wide campaigns so that the general population can clearly understand what kinds of support are being provided by the government who are eligible for such support and how to obtain the support.
Some banks still requiring women to provide male guarantor for obtaining loans which can be difficult for some women to arrange		✓	✓	<ul style="list-style-type: none"> Women should not be required to have male guarantor for obtaining loans; the central bank should issue a circular instructing all banks to phase out such requirements.
Banks to provide loans based on central bank's guidelines and bank-client relationship so small borrowers and new borrowers will find it more difficult to obtain loans compared to large borrowers and new borrowers		✓	✓	<ul style="list-style-type: none"> Liquidity support is inappropriate for small borrowers and new borrowers, as well as those who are the poorest and most vulnerable. Therefore, direct cash support should be provided by the government so that these groups can adjust to the shocks of COVID-19.
Women using money differently from men; women more likely to invest in their children's health and education			✓	<ul style="list-style-type: none"> New liquidity support and fiscal stimulus packages, with a dedicated focus on women, should be designed and announced immediately.
Disabled individuals, including disabled women, unable to travel to the location of relief distribution for which they could not get government support			✓	<ul style="list-style-type: none"> Liquidity support is inappropriate for small borrowers and new borrowers, as well as those who are the poorest and most vulnerable. Therefore, direct cash support should be provided by the government so that these groups can adjust to the shocks of COVID-19.
The poorest and most vulnerable not having NIDs or mobile phones, so distributing relief or providing liquidity support or fiscal stimulus to such people in an efficient manner is challenging			✓	
Some women having always been in 'lockdown', even before COVID-19			✓	<ul style="list-style-type: none"> Public awareness regarding the empowerment of women and girls should be created through nation-wide campaigns using all forms of media available.

(Table 12 contd.)

(Table 12 contd.)

Findings	S	KII	EGM	Recommendations from experts
Banks not being gender-sensitive; banks not understanding the needs of women while women do not understand the needs of banks			✓	<ul style="list-style-type: none"> Bank officials should be trained on gender-related issues so that they become more gender-sensitive and take women entrepreneurs seriously. Women entrepreneurs should be trained so that they open and maintain business-related bank accounts, keep records of business-related transactions with their bank and take steps towards obtaining a trade license.
Poor utilisation of government's gender-related funds even during ordinary circumstances, so it is worse during COVID-19			✓	<ul style="list-style-type: none"> The status of COVID-19 support disbursement, along with the lists of beneficiaries should be made publicly available in order to ensure transparency and accountability.
Women entrepreneurs often associated together with marginalised women although they are driving economic growth instead of being a burden			✓	<ul style="list-style-type: none"> Women entrepreneurs and women who are marginalised should be viewed separately, both during the design of government support and during the provision of loans.

Source: Authors' compilation based on the survey conducted by CPD.

Note: "S" stands for findings from survey.

Apart from validating the findings from the survey and KIIs, the EGM also revealed a number of new insights. For example, the experts pointed out that the poorest and most vulnerable individuals do not have NID cards or mobile phones, so distributing relief or providing liquidity support or fiscal stimulus to such people in an efficient manner is challenging. They believed that liquidity support was inappropriate for small borrowers and new borrowers, as well as for the poorest and most vulnerable. Therefore, they argued that direct cash support should be provided by the government so that these groups can adjust to the shocks of COVID-19.

Another issue which emerged from the EGM was that banks were not gender-sensitive. The experts felt that neither the banks do understand the needs of women, nor the women do understand the needs of the banks. Hence, they recommended that the bank officials should be trained on gender-related issues so that they become more gender-sensitive and take women entrepreneurs seriously. On the other hand, they suggested that women entrepreneurs should be trained so that they open and maintain business-related bank accounts, keep records of business-related transactions with their bank and take steps towards obtaining a trade license.

9. CONCLUSIONS AND RECOMMENDATIONS

9.1 Conclusions

All catastrophes such as natural disasters, conflicts, pandemics have varied effects on various parts of the population. COVID-19 has different consequences on different individuals in society, just as any other crisis. Men and women, wealthy and poor and adults and children have been impacted differently by the pandemic. As the implications of COVID-19 differ among individuals, efforts for the recovery from this disaster should therefore be geared directly on each segment of society. This study has shown that the pandemic is not gender-blind and that women have been the hardest hit both economically and socially.

The GoB, in view of the negative effects of COVID-19, has launched multiple stimulus packages in favor of affected economic sectors. The packages are primarily credit facilities to banks and

are dedicated to export-oriented sectors, the service sector, CMSMEs, large businesses, the agriculture sector and pre-shipment loan refinancing. It is welcomed that the needs of women entrepreneurs have been recognised by the government in the CMSME package, particularly given that women entrepreneurs are demanding special help for their businesses' recovery. The overall disbursement in most stimulus programmes is, however, still not inspiring.

This study has revealed that the majority of women have not been able to receive the benefits of the credit support provided to them. The central bank's instruction to disburse loans to affected businesses on the basis of bank-client relationships has not worked efficiently. There are a variety of difficulties with the distribution of women's loans. First, many micro and small entrepreneurs do not have any credit history, and thus, there is no record of loan servicing or relationships with banks. While many commercial banks have dedicated loans for women, many women still find the systems complex and are not encouraged to go to banks for loans. Second, a lot of banks do not want to offer woman entrepreneurs with loans. Banks do not deem women's business ideas feasible because they have a limited ticket size and would raise the operating expenses of the banks. Third, banks are unsure whether women will repay their loans on time. Fourth, there is no collateral available for a great deal of woman entrepreneurs. Fifth, many women entrepreneurs outside major cities are not aware of government's COVID-19 liquidity support.

Unfortunately, unless they receive immediate support from the government, most women entrepreneurs will be compelled to shut down their businesses. Since many women defy the critics in their families to become entrepreneurs, it is unlikely that they would get much support from their family members. Banks are also unaware of small women-led businesses' fundamental problems. Thus, with minimal access to financial resources, women entrepreneurs have fallen into a desperate situation since the beginning of the pandemic.

The recovery from the impact of COVID-19 is now well known to be a lengthy and grueling affair. Although the government, through means of liquidity support and fiscal stimulus packages, has tried to help various sectors of the economy which are in despair, the execution of these packages must be tracked so as to prevent more disparities, not only between rich and poor but also between men and women.

Bangladesh's journey of economic prosperity has been driven by the tedious labour of its people, including women who have toiled through every form of stress and strife. Hence, government strategies should be established using a gender lens as a way of preserving women's advancement as much as possible and reversing the detrimental effects of the pandemic on gender equity. Overlooking women's issues and locking women away from the workforce cannot promote economic growth. Since "building back better" is the goal of the post-pandemic recovery strategy, policymakers will need to provide greater opportunities for women so that they may recover from the shock of COVID-19 and return to their previous trajectory of gender empowerment and equality.

9.2 Recommendations

During the course of this study, women entrepreneurs, gender rights activists, bank officials as well as experts from a wide range of fields have shared their views on strengthening government stimulus measures to stimulate women's economic empowerment and recommended mechanisms for making these measures impactful, inclusive, transparent and accountable. They have also proposed holistic human rights and gender-responsive approaches to respond to the

crisis and support the building of a more equal and inclusive society that is more resilient in the face of crisis of different kinds, and support progress on efforts towards the 2030 Agenda for SDGs. Holistic human rights and gender-responsive policies have also been suggested to respond to the crisis, to promote the creation of a more just and egalitarian community that is more stable in the face of various forms of crisis, and to support progress towards the 2030 Agenda for SDGs. These policy recommendations are as follows.

Improving the implementation of liquidity support packages:

- Providing simple loan products for small borrowers so that they are certain regarding their cash flow and repayments;
- Revising the definition of trading so that small retailers are recognised as retail service providers and not traders;
- Increasing the quota for providing loans to traders, considering that a vast portion of entrepreneurs may fall under this category;
- Extending the repayment period of the loans, considering the major economic downturn and slow pace of recovery;
- Encouraging more women entrepreneurs to come under the ambit of the formal banking system, open and maintain business-related bank accounts, keep records of business-related transactions with their bank and take steps towards obtaining a trade license;
- Designing and declaring special liquidity support packages with a dedicated focus on women in order to allow them to adjust with the adverse repercussions caused by COVID-19;
- Increasing the quota for women in the existing liquidity support package for MSMEs;
- Instructing all banks to phase out requirements for women to have a male guarantor for obtaining loans;
- Training bank officials on gender-related issues so that they become more gender-sensitive and take women entrepreneurs seriously; and
- Classifying women entrepreneurs and women who are marginalised separately, both during the design of government support and during the provision of loans.

Improving the implementation of fiscal stimulus packages:

- Distributing stimulus packages to the people in need instead of giving them to people who are politically well-connected;
- Providing direct cash support, instead of liquidity support, for small borrowers and new borrowers as well as those who are the poorest and most vulnerable so that these groups can adjust to the shocks of COVID-19;
- Conducting a national COVID-19 needs assessment in order to understand the extent of damage done by COVID-19, the amount of support required and the people who need the support;
- Ensuring support services for women by providing sanitary napkins and contraceptives
- Bringing more women under social safety nets and gradually making the transition towards universal social protection;
- Collaborating with NGOs, international development partners and other stakeholders to ensure efficient allocation of COVID-19 related support;
- Making the status of COVID-19 support disbursement, along with the lists of beneficiaries publicly available, in order to ensure transparency and accountability; and
- Undertaking a census of women entrepreneurs to estimate the number of women entrepreneurs and understand their needs.

Recommendations for addressing women's needs and concerns:

- Acknowledging the actual scale of the COVID-19 crisis and then formulating a specific and target-oriented post-COVID recovery plan that aims to build back better;
- Formulating policies on the basis of multi-stakeholder dialogue and discussion, and revising the regulations based on the feedback received from the relevant stakeholders;
- Addressing the gap in digital education by trying innovative programmes like door-to-door education for poor people who do not have any computer, mobile phone, television or radio;
- Reducing information gaps so that women and girls know what to do when faced with problems such as violence and early marriage;
- Campaigning nation-wide using all forms of media available to raise public awareness regarding child marriage, women's burden of unpaid care and domestic work, violence against women and girls, and exclusion of women and girls from the use of technology;
- Providing training to women entrepreneurs so that they can benefit from the fourth industrial revolution; and
- Raising public awareness and organising training programmes on the liquidity support and fiscal stimulus packages so that the mass people can clearly understand what kinds of support are being provided by the government, who are eligible for such support and how to obtain the support.

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ANNEX

QUESTIONNAIRES USED FOR SURVEY AND KEY INFORMANT INTERVIEW

*Rapid Assessment of the Gender and Human Rights Dimensions of Proposed
Socio-Economic Recovery Measures by the Government of Bangladesh,
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QUESTIONNAIRE FOR SURVEY ON WOMEN ENTREPRENEURS

Dear Entrepreneur,

Thank you for your interest in the survey for the research study titled "Rapid assessment of the gender and human rights dimensions of proposed socio-economic recovery measures by the Government of Bangladesh, including stimulus measures". Your participation in this survey is voluntary. Should you wish to participate, please feel free to express your real opinions since participation in this discussion will not make you liable for the information you provide and your identity will remain completely anonymous. The information you reveal in this discussion will be used only for research purposes and will not be used otherwise or disclosed elsewhere. We heartily thank you for your kind cooperation.

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SECTION 1: ABOUT THE ENTREPRENEUR

1. Name

2. Contact number

3. Email address

4. Education (highest degree completed)

- ☐ SSC or O Level
- ☐ HSC or A Level
- ☐ Bachelors or undergraduate level
- ☐ Masters or graduate level
- ☐ PhD or doctoral level
- ☐ Other

5. Are you the head of your household?

- ☐ Yes
- ☐ No

6. Type of business

- ☐ Sole trader
- ☐ Partnership
- ☐ Private limited company
- ☐ Public limited company
- ☐ Non-government organisation (NGO)
- ☐ Social business
- ☐ Cooperative
- ☐ Other; please mention below

7. Location or address of business

8. Number of family members in your household

9. Number of earning family members in your household

10. Do you belong to any of the following vulnerable groups? (Please tick all that apply)

- ☐ Less than 18 years old
- ☐ More than 60 years old
- ☐ Physically challenged
- ☐ Did not complete high school
- ☐ Single woman earner in the family
- ☐ Ethnic or religious minority
- ☐ Suffering from chronic diseases, such as chronic respiratory conditions, diabetes, cardiovascular disease, chronic kidney disease, liver disease, cancer, mental or nervous disorder, Hepatitis B, etc

- ☐ Monthly income less than BDT 4,829
- ☐ Tested positive for COVID-19 or suffered from COVID-19 symptoms
- ☐ Transgender
- ☐ Live in coastal areas, hoar areas or hill tract districts
- ☐ None of the above
- ☐ Other; please mention below

11. Are you member of any business association or chamber?

- ☐ Yes
- ☐ No

12. If yes, then which business association or chamber are you a member of?

13. If yes, then how long have you been a member of this business association or chamber?

- ☐ Less than six months
- ☐ More than six months, but less than one year
- ☐ More than one year, but less than 3 years
- ☐ More than 3 years

14. Who encouraged you to join the business association or chamber?

15. What benefit did you enjoy after becoming the member of such business association or chamber?

16. Do you have any collaterals or mortgages to take loan from bank?

- ☐ Yes
- ☐ No

SECTION 2: ABOUT THE BUSINESS

1. What is the nature of your business? (Please tick all that apply)

- ☐ Agriculture
- ☐ Dairy and livestock
- ☐ Trade (import and export)
- ☐ Hotel and accommodation
- ☐ Food
- ☐ Manufacturing
- ☐ Repairs and maintenance
- ☐ Clothing and textiles
- ☐ Footwear
- ☐ Transportation
- ☐ Products made from leather
- ☐ Products made from wood
- ☐ Products made from jute
- ☐ Products made from bamboo
- ☐ Handicrafts
- ☐ Cosmetics
- ☐ Jewellery
- ☐ Beauty parlour
- ☐ Other; please mention below

2. Year of starting the business

3. Where do you conduct your business? (Please tick all that apply)

- ☐ Home
- ☐ Rented commercial premises
- ☐ Own commercial premises
- ☐ Street-side
- ☐ Traditional market or shopping mall

- ☐ Weekly village market
- ☐ Stall at seasonal fairs and exhibitions
- ☐ Online
- ☐ Other; please mention below

4. If rented, what proportion of your total expenses is rent?

- ☐ Less than 10 per cent
- ☐ More than 10 per cent, but less than 25 per cent
- ☐ More than 25 per cent, but less than 50 per cent
- ☐ More than 50 per cent, but less than 90 per cent
- ☐ More than 90 per cent
- ☐ Prefer not to disclose

5. Have you continued business operations in your usual premises even after the start of the COVID-19 pandemic?

- ☐ Yes
- ☐ Yes, but the space was reduced in size
- ☐ No, the business had to be relocated to a smaller or cheaper place
- ☐ No, the business had to be shut down completely

6. If your place of business is rented, have you managed to continue paying rent regularly after the start of the COVID-19 pandemic?

- ☐ Yes
- ☐ No
- ☐ Prefer not to disclose

7. Have you managed to pay all government taxes and all utility bills on time since the start of the COVID-19 pandemic?

- ☐ Yes
- ☐ No
- ☐ Prefer not to disclose

8. How much did you invest in your business when you started?

- ☐ Less than BDT 50, 000
- ☐ More than BDT 50, 000, but less than BDT 100, 000
- ☐ More than BDT 100, 000, but less than BDT 300, 000
- ☐ More than BDT 300, 000
- ☐ Prefer not to disclose

9. How did you manage capital for your business? (Please tick all that apply)

- ☐ Personal or family savings
- ☐ Loan from commercial bank
- ☐ Loan from non-bank financial institution
- ☐ Loan from microfinance institution
- ☐ Loan from village money lender
- ☐ Loan from friends and family
- ☐ Investment from venture capital
- ☐ Prefer not to disclose
- ☐ Other; please mention below

10. Where do you sell your products? (Please tick all that apply)

- ☐ Business location (store or shop or street-side)
- ☐ Home delivery or door-to-door
- ☐ Online
- ☐ Trade fairs and exhibitions
- ☐ Other; please mention below

11. Has your income from your business fallen after the start of the COVID-19 pandemic?

- ☐ Yes
- ☐ No

12. If yes, then how much of your monthly income from your business has fallen after the start of the COVID-19 pandemic?

- ☐ Less than 10 per cent
- ☐ More than 10 per cent, but less than 25 per cent
- ☐ More than 25 per cent, but less than 50 per cent
- ☐ More than 50 per cent, but less than 90 per cent
- ☐ More than 90 per cent
- ☐ Prefer not to disclose

13. How many employees, including yourself, did you have before the COVID-19 pandemic?

- ☐ Less than 5
- ☐ More than 5, but less than 10
- ☐ More than 10, but less than 25
- ☐ More than 25, but less than 50
- ☐ More than 50, but less than 100
- ☐ More than 100

14. How many employees, including yourself, do you have now?

- ☐ Less than 5
- ☐ More than 5, but less than 10
- ☐ More than 10, but less than 25
- ☐ More than 25, but less than 50
- ☐ More than 50, but less than 100
- ☐ More than 100

15. Have you fired or laid off your employees because of COVID-19?

- ☐ Yes
- ☐ No
- ☐ Prefer not to disclose

16. If you still have some employees can you pay their salary regularly?

- ☐ Yes
- ☐ No
- ☐ Prefer not to disclose

17. Have you reduced your employees' salaries after the start of the COVID-19 pandemic?

- ☐ Yes, reduced by less than 25 per cent
- ☐ Yes, reduced by more than 25 per cent, but less than 50 per cent
- ☐ Yes, reduced by more than 50 per cent, but less than 90 per cent
- ☐ Yes, reduced by 100 per cent (did not pay salary, but kept them in the job)
- ☐ Yes, reduced by 100 per cent (did not pay salary and fired or laid off unpaid employees)
- ☐ No, did not reduce salary
- ☐ Prefer not to disclose

18. Have you been able to increase your sales after the withdrawal of the lockdown?

- ☐ Yes
- ☐ No

19. How long do you think will it take to fully recover the loss of your business?

SECTION 2: ABOUT THE STIMULUS PACKAGE

1. Have you heard about the stimulus package announced by the government for Women CMSMEs in view of COVID-19?

- ☐ Yes
- ☐ No

2. If YES, how did you know about the stimulus package?

3. Have you applied for any loan under the stimulus package?

- ☐ Yes
- ☐ No

4. If you have applied for loan under the stimulus package, which bank did you apply to?

5. If you have applied for loan under the stimulus package, what is the amount of loan you have applied for?

6. If you have applied for loan under the stimulus package, did the bank ask for any collateral/ mortgage for the loan?

- ☐ Yes
- ☐ No

7. If YES, what type of mortgage did you have to keep against the loan?

8. If you have applied for loan under the stimulus package, what is the interest rate of the loan?

9. If you have applied for loan under the stimulus package, what will be your monthly installment to repay your loan?

10. If you have applied for loan under the stimulus package, how will this loan help you?

11. If you have applied for loan under the stimulus package, have you resumed your business with loan?

12. If you know about the stimulus package, but have NOT applied for loan, why did not you take any loan under the stimulus package?

13. If you know about the stimulus package, but have NOT applied for loan, how do you plan to sustain your business?

- ☐ Cut operating costs
- ☐ Lay-off workers
- ☐ Cut staff salaries
- ☐ Borrow money
- ☐ Increase sales
- ☐ Other; please mention below

14. If you do not know about the loan facility under the stimulus package, if you knew about the loan facility would you have taken the loan?

- ☐ Yes
- ☐ No

15. If you do not know about the loan facility under the stimulus package, how much loan would you have taken?

16. If you do not know about the loan facility under the stimulus package, how would you have paid back?

17. Now that you know about the stimulus package for women CMSMEs, will you take loan to run your business?

- ☐ Yes
- ☐ No

SECTION 5: BURDEN OF WORK DURING COVID-19

1. Has the responsibility at home increased due to COVID-19?

- ☐ Yes
- ☐ No

2. What type of additional work do you have to do now in addition to what you used to do before COVID-19?

- ☐ Household chores including cooking cleaning, washing
- ☐ Looking after children, teaching them
- ☐ Taking care of other family members including the old and sick members
- ☐ Other; please mention below

3. On average, how many hours did you use to spend for taking care of your family members per day, before COVID-19?

4. How many hours on average do you usually spend for taking care of your family members now during post-COVID period?

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**QUESTIONNAIRE FOR KEY INFORMANT INTERVIEW OF
GENDER RIGHTS ACTIVISTS**

Dear Activist,

Thank you for your interest in the survey for the research study titled "Rapid assessment of the gender and human rights dimensions of proposed socio-economic recovery measures by the Government of Bangladesh, including stimulus measures". Your participation in this survey is voluntary. Should you wish to participate, please feel free to express your real opinions since participation in this discussion will not make you liable for the information you provide and your identity will remain completely anonymous. The information you reveal in this discussion will be used only for research purposes and will not be used otherwise or disclosed elsewhere. We heartily thank you for your kind cooperation.

- Centre for Policy Dialogue

1. Name

2. Contact number

3. Email address

4. Name of the organisation where you work

5. Designation

6. Location of the organisation where you work

7. What types of problems are being faced by women during COVID-period?

8. Are these problems new because of COVID-19?

- ☐ Yes
- ☐ No

9. Which category or group of women have been most vulnerable due to COVID-19? Why?

10. What types of measures have been taken by the government to reduce the negative impacts of COVID-19 on women?

11. Do government measures to reduce the negative impact of COVID-19 target all types women (Rich/Poor/Marginalised/Vulnerable/Transgender/Sex workers) in all locations (Rural/Urban)?

- ☐ Yes
- ☐ No

12. What more should have been done by the government to reduce the negative impact of COVID-19 on women?

13. Do you think COVID-19 has increased women's burden of work, particularly the burden on unpaid care work?

- ☐ Yes
- ☐ No

14. In which type of geographical region is the burden of women's unpaid work higher?

- ☐ Urban
- ☐ Rural

15. Do you think that women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) are being able to benefit from the COVID-19 stimulus package announced by the government?

- ☐ Yes
- ☐ No

16. The government has allocated BDT 2,500 per household for 50 lakh (5 million) households. Do you think women have been benefitted from this?

- ☐ Yes
- ☐ No

*Rapid Assessment of the Gender and Human Rights Dimensions of Proposed
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**QUESTIONNAIRE FOR KEY INFORMANT INTERVIEW OF
BANK OFFICIALS**

Dear Bank Official,

Thank you for your interest in the survey for the research study titled "Rapid assessment of the gender and human rights dimensions of proposed socio-economic recovery measures by the Government of Bangladesh, including stimulus measures". Your participation in this survey is voluntary. Should you wish to participate, please feel free to express your real opinions since participation in this discussion will not make you liable for the information you provide and your identity will remain completely anonymous. The information you reveal in this discussion will be used only for research purposes and will not be used otherwise or disclosed elsewhere. We heartily thank you for your kind cooperation.

- Centre for Policy Dialogue

1. Name

2. Contact number

3. Email address

4. Name of the bank where you work

5. Designation

6. Location of the bank where you work

7. Have you disbursed any loan for Cottage, Micro, Small and Medium Enterprises (CMSMEs) under the government announced COVID-19 stimulus package for Cottage, Micro, Small and Medium Enterprises (CMSMEs)?

- ☐ Yes
- ☐ No

8. If YES, when have you started to disburse?

9. How much have you disbursed?

10. Have any women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) applied for loan at your bank under the stimulus package?

- ☐ Yes
- ☐ No

11. If YES, have you disbursed any loan to them?

- ☐ Yes
- ☐ No

12. What is the average size of loan given to women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) under the government's stimulus package at your bank?

13. What are the requirements for women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) for availing loans under the government's stimulus package at your bank?

14. How many applications for loans under the Cottage, Micro, Small and Medium Enterprises (CMSMEs) stimulus package have you received from women?

15. What is the average amount of loan applied for by women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) under the government's stimulus package?

16. What percentage of women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) fulfil the criteria set by your bank to take loans under the government's stimulus package?

17. What is the guarantee that women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) will return the loan?

18. What measures do you have in place to recover the loans given out to women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) under the government's stimulus package?

19. From which sector of the economy have women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) mostly applied for and received loans from your bank under the government's stimulus package?

*Rapid Assessment of the Gender and Human Rights Dimensions of Proposed
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**EXPERT GROUP MEETING DISCUSSION QUESTIONS FOR
LEADERS OF WOMEN CHAMBERS OF COMMERCE**

1. Do you think the COVID-19 stimulus package announced by the government for Cottage, Micro, Small and Medium Enterprises (CMSMEs) is adequate or appropriate for women? Please explain.

2. If NO, how much do you think should have been the allocation for women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs)?

3. Are women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) across the country aware of the COVID-19 stimulus package announced by the government?

<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
1	2	3	4	5
Yes, very well aware				No, not aware at all

4. How many women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) among your chamber/association members have taken loan under the COVID-19 stimulus package?

5. From which type of bank did they take loan?

- ☐ State-owned commercial bank
- ☐ Private commercial bank
- ☐ Specialised bank or development finance institution
- ☐ Foreign commercial bank

6. What is the average size of loans taken by women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) from your association or chamber?

7. Did women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) take your help to access loan under the stimulus package?

- ☐ Yes
- ☐ No

8. What is the rate of interest that women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) were charged for this loan?

9. From which type of geographic region did women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) from your association or chamber take more loans?

- ☐ Urban
- ☐ Rural

10. What are the five (5) biggest barriers for women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) to run their business during normal times?

11. What are the five (5) biggest barriers for women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs) to run their business during the COVID-19 pandemic?

12. What are the five (5) biggest barriers for women to take loans?

*Rapid Assessment of the Gender and Human Rights Dimensions of Proposed
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**EXPERT GROUP MEETING DISCUSSION QUESTIONS FOR
MINISTRY OF WOMEN AND CHILDREN AFFAIRS**

1. What measures have been taken by the Ministry of Women and Children Affairs to reduce the negative impact of COVID-19 on women-led Cottage, Micro, Small and Medium Enterprises (CMSMEs)?

2. Do you work with the private sector and non-government sector on this issue?

- ☐ Yes
- ☐ No

3. What measures have been taken by the Ministry of Women and Children Affairs to support those who are marginalised, e.g. widows, old women, pregnant women, sex workers, trans-gender community?

4. Do you coordinate with other ministries to support women to recover from the impact of COVID-19? Which ministries?

5. Do you think social safety net programmes of the government are adequate to address the requirement of the poor and vulnerable women?

- ☐ Yes
- ☐ No

The COVID-19 pandemic has caused massive economic, human and social losses which are both pervasive and profound. Regrettably, early evidence suggests that women and girls have been disproportionately harmed by the adverse impacts of COVID-19. As the pandemic rages on, governments around the world have stepped up to the occasion and provided relief, liquidity support and fiscal stimuli. This study assesses the impact of COVID-19 on women and girls in Bangladesh and evaluates whether the Bangladesh government's measures to respond to the crisis have been gender-sensitive. Through a review of secondary information as well as a primary survey on women entrepreneurs conducted in October 2020, and through key informant interviews (KIIs) and an expert group meeting (EGM), it was found that most women entrepreneurs were not aware of government's measures and the majority of women did not receive government's support. A number of underlying factors which hinder women from benefitting from the government's COVID-19 support were uncovered, and a wide range of concrete policy recommendations were made to ensure that the government's COVID-19 response is impactful, inclusive, transparent and accountable.



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