

CPD
Annual Report
2023



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MESSAGE FROM CHAIRMAN AND EXECUTIVE DIRECTOR



The year 2023 was a critical year for Bangladesh, as the country had to deal with several economic challenges created due to both external and internal factors. High inflation driven by exorbitant food and fuel prices, exchange rate volatility, a depleting foreign exchange reserve, weakening of the banking sector, and limited fiscal space—all exacerbated numerous pre-existing difficulties. Adding to the significance, 2023 was the final year for the incumbent government before the Twelfth National Elections, which gave rise to more complex challenges.

CPD researchers have closely monitored the macroeconomic situation throughout the year by tracking and analysing data, engaging in public discussions through organising dialogues and media briefings, and making concrete policy recommendations for the government. The CPD team also worked on a variety of issues with profound implications on Bangladesh's development. Some of these include—public finance management, climate change and green public finance management, environment and green growth, power and energy, minimum wage of workers in the readymade garments sector, workplace safety, finance for women's development, business environment, Sustainable Development Goals (SDGs), LDC graduation, and regional cooperation.

One of the major events of the year was Fourteenth South Asian Economic Summit (SAES XIV), organised by CPD. Drawing 600 participants from across South Asia, it stood out as one of the year's largest gatherings. With the theme 'Reframing South Asian Regional Cooperation in the New Context: National and Global Dimensions', SAES XIV facilitated vibrant discussions among 70 panellists, serving as a pivotal platform for shaping discourse on South Asian economic cooperation and integration.

In 2023, we published three books, three working papers, 20 research reports, 25 policy briefs, 40 opinions and several commentaries on the economy. Our researchers also took part in discussions regionally and globally and published abroad. We deepened our policy advocacy through dialogues, webinars, and outreach. CPD organised 19

dialogues, three subnational dialogues, 10 media briefings, two conferences and numerous expert consultations throughout this past year.

Looking ahead, 2024 will be a year of rethinking development policies in the ever-evolving global and domestic landscape. It will be a year for re-envisioning the SDGs as they cross halfway through their journey towards 2030.

The year 2023 holds special significance for CPD as it completed 30 years of its journey. This milestone stands as a testament to the unwavering support of our well-wishers, who have been a constant source of inspiration throughout the years. We express our sincere gratitude to every individual and organisation for playing a pivotal role in shaping and enriching CPD's journey. In the coming years, CPD aspires to remain committed to advancing its mission and continue to generate knowledge, strengthening people's voice and challenge injustice.

Going forward, CPD will continue to strive for excellence in its work and engage with its stakeholders for strengthened policy analyses and advocacies. We take this opportunity to thank our colleagues and friends for their support and encouragement in our journey, which has been both challenging and rewarding during the last 30 years.

CPD's accomplishments have always been due to the invaluable dedication and team spirit of all CPD members. We recognise the guidance of the Board of Trustees (BoT) members of CPD in implementing our activities. CPD's highly motivated and committed colleagues of three divisions—Research, Dialogue, and Finance and Administration—have extended their endless cooperation towards fulfilling CPD's ambitious workplan. Sincere thanks are due to our Distinguished Fellows, *Dr Debapriya Bhattacharya*, *Professor Mustafizur Rahman*, and *Professor Rounaq Jahan* for their valuable support. We also recognise the contributions of Research Director, *Dr Khondaker Golam Moazzem* and Finance Director, *Mr M Shafiqul Islam* in guiding the CPD team. Inspired by the commitment of our CPD colleagues and goodwill of our partners, we look forward to striving for strengthened policy analysis and public engagement in 2023. We would like express our gratitude to our friends and well-wishers for their continuous support and encouragement during our journey. We wish you a healthy and safe future.



Professor Rehman Sobhan
Chairman



Dr Fahmida Khatun
Executive Director

CPD'S EMERGENCE

The Centre for Policy Dialogue (CPD) was established in 1993 by *Professor Rehman Sobhan*, an eminent economist of Bangladesh, well-known in South Asia and globally for his academic and professional accomplishments. CPD's launching coincided with the beginning of democratic practice in Bangladesh after a nine-year-long military regime in the early 1990s. The establishment of CPD created a space to promote progressive ideas and participate in debates on Bangladesh's development process. Over the past three decades, CPD has established itself as Bangladesh's leading civil society think tank. CPD is committed to remaining a demand-driven and independent think tank, achieved through research and knowledge generation, dialogues, and outreach, as well as publication and dissemination. In doing so, CPD is growing from strength to strength and making various distinctive transitions in its journey.

FOCUS

CPD strives to focus on the frontier issues that are critical to the development of Bangladesh in the present context and which are expected to shape and influence the country's development prospects over the mid-term horizon.

OUR VISION

To contribute towards building an inclusive society in Bangladesh that is based on equity, justice, fairness and good governance.

OUR MISSION

To service the growing demand of the civil society of Bangladesh for a demand-driven and accountable development process by stimulating informed debate, generating knowledge and influencing policymaking through research, dialogue, dissemination and advocacy.

OUR OBJECTIVES

To enhance national capacity for economy-wide policy analysis; foster regional cooperation in key areas such as poverty alleviation, trade, investment and connectivity; facilitate Bangladesh's effective integration into the process of globalisation.





(From Left) Dr Fahmida Khatun, Executive Director, CPD; Dr Abid Qaiyum Suleri, Executive Director, Sustainable Development Policy Institute (SDPI), Pakistan; Professor Sachin Chaturvedi, Director General, Research and Information System for Developing Countries (RIS), India; Dr P. Nandalal Weerasinghe, Governor of Central Bank of Sri Lanka; Dr Shirin Sharmin Chaudhury, MP, Hon'ble Speaker, Bangladesh Parliament; Professor Rehman Sobhan, Founding Chairman, CPD; Mr M. A. Mannan, MP, Hon'ble Minister Ministry of Planning, Government of Bangladesh; Dr Yuba Raj Khatiwada, Former Finance Minister and Former Governor, Nepal Rastra Bank; Dr Ishrat Husain, Former Governor, State Bank of Pakistan and Former Advisor to the Prime Minister on Institutional Reforms & Austerity, Pakistan; Dr Dushni Weerakoon, Executive Director, Institute of Policy Studies of Sri Lanka (IPS), Sri Lanka and Dr Paras Kharel, Executive Director, South Asia Watch on Trade, Economics and Environment (SAWTEE), Nepal.



Reframing South Asian
Regional Cooperation
in the New Context
National and Global Dimensions

4-5 November 2023, Dhaka, Bangladesh



FOURTEENTH SOUTH ASIAN ECONOMIC SUMMIT (SAES XIV)



Dr Fahmida Khatun, Executive Director, CPD, delivering a speech at the SAES XIV

SAES is the pre-eminent track 1.5 initiative in South Asia which aspires to identify modalities of deepening cooperation among South Asian countries. It is a unique policy forum that brings together academics and policy activists, policymakers and diplomats, business and civil society leaders, international development partners and other personalities from the region who are keen to advance this cause. The platform was founded through the collaboration of five leading think tanks of the region, viz CPD, IPS, RIS, SDPI and SWATEE. It seeks to bring together, in Davos style, involved key stakeholders from the region and beyond to engage in debate and dialogue to generate innovative ideas and actionable agendas to foster and promote a South Asian identity and cooperation in different areas.

SAES, convened as an annual event, is hosted by the five core partners in their respective countries sequentially (i.e., Bangladesh, India, Nepal, Pakistan, and Sri Lanka). This annual event is also attended by representatives of other countries in the region, including Afghanistan, Bhutan, and Maldives.

OBJECTIVES OF SAES XIV

- To generate a shared understanding of the changed landscape by exploring new elements that inform national, regional, mega-regional and global contexts in which cooperation will need to take place among countries of South Asia.
- To identify and promote modalities and potential opportunities to advance the cause of regional cooperation in South Asia.
- To explore the roles of the knowledge actors and political leadership envisioning the journey of South Asia in the next decade.



Dr Shirin Sharmin Chaudhury, MP
Hon'ble Speaker, Bangladesh Parliament

The global economic shocks from the Ukraine conflict and the escalating situation in Palestine are impacting the South Asia region on a greater scale.



Mr M. A. Mannan, MP
Hon'ble Minister, Ministry of Planning, Government of Bangladesh

It is our duty to dismantle the culture of distrust and fear instilled by our colonial masters. We must work towards gradually easing these barriers to foster increased regional trade.



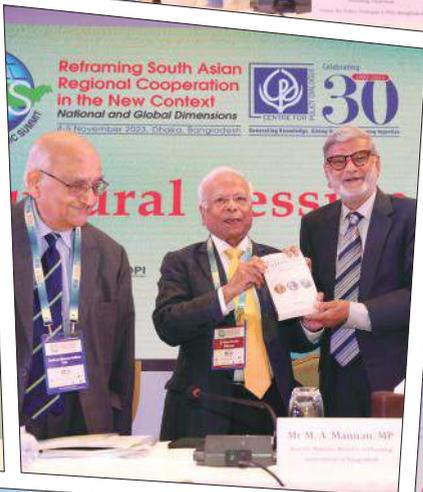
Professor Rehman Sobhan
Founding Chairman, CPD

As members of South Asian civil society, we have an added responsibility to maintain and advance the concept and evolving agendas for cooperation.



Dr Fahmida Khatun
Executive Director, CPD

Regional cooperation in South Asia has stumbled over the years due to political tensions, historical animosity between countries, and ongoing political and territorial disputes. There prevails a trust deficit among countries in the region.





MACROECONOMIC PERFORMANCE ANALYSIS

The Independent Review of Bangladesh's Development (IRBD), CPD's flagship programme, has been assessing the country's macroeconomic development since 1995. Under this programme, CPD conducts periodic reviews of the state of the Bangladesh economy by scrutinising the macroeconomic indicators, puts forward recommendations for the upcoming National Budget, and provides objective analysis of the proposed National Budget presented by the finance minister of the country. The programme also includes pre-budget media briefing and post-budget dialogues at local and national levels, participated by top-level policymakers and key stakeholders.



CPD researchers at the media briefing titled 'Recommendations for the National Budget FY2023-24', led by Dr Fahmida Khatun, Executive Director, CPD.

মাসে খাবার খরচই ২৩ হাজার টাকা

সিপিডি'র সুপারন সাময়িক

সেপ্টেম্বর মাসেও গ্রাট্রিটিন দেশের খাবার খরচের হার বেড়েছে। সিপিডি'র বাজেট প্রকাশের পরেও খাবার খরচের হার বেড়েছে।

সুপার সাময়িক, ২৩

২৩ হাজার টাকার খরচের একটি পরিবেশে এটি মাসে খাবার খরচের হার ২৩ হাজার ৬৩৪ টাকায়। তবে মাসে মাসে খরচের হার বেড়ে ২ হাজার ১০২ টাকায় বেড়েছে। এই হারের হার বেড়েছে। মাসে মাসে খরচের হার বেড়েছে।

সিপিডি'র মতে, ২০২২ মাসের খরচের হার ২১ হাজার ৪৩২ টাকায়। তবে মাসে মাসে খরচের হার বেড়েছে।

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CPD SUGGESTS FOR RESTORING MACROECONOMIC STABILITY, CONSOLIDATION OF PAST GAINS AND ADJUSTING TO NEW REALITIES

The National Budget for FY2023-24 was the last budget prepared by the incumbent government prior to the twelfth national elections. It was being prepared amidst a number of disquieting developments — both at the global and domestic fronts. The challenges facing the economy were to restore macroeconomic stability, consolidate the gains of the past, and adjust to new realities while keeping the growth and stability trade-off in the perspective. The National Budget needed to address these attendant concerns amid election-related uncertainties. This required renewed efforts towards raising the quality of macro-fiscal planning and management which, in turn, required some hard choices on the part of the policymakers.

Commodity prices soaring due to domestic reasons

Says CPD; rice, sugar, soybean oil pricier here compared to other developing countries

STAFF CORRESPONDENT

Prices of essentials are rising sharply and going beyond the people's reach due partly to domestic reasons, including market distortions by a small number of dominant firms and lax regulations, said the Centre for Policy Dialogue yesterday.

The CPD made the observation at an event titled 'CPD's Recommendations for the National Budget FY2023-24', held at its office in the capital's Dhanmandi.

There are some essentials such as rice, sugar, soybean oil and beef that are more expensive in Bangladesh than in other developing or industrialised countries, said Fahmida Khatun, executive director of the think tank.

Many families, including those with no minimum wage earners, are struggling to afford them. So, many of them are excluding meat and fish from their menus, she said.

Comparison of prices shows that the prices of essentials don't fall in Bangladesh, even when the international prices decline. Moreover, the prices of some food items have remained consistently higher at home than those in the global markets, according to Fahmida.

At least 28 imported essential food items carry high incidence of tax, she observed.

"In the backdrop of the soaring inflation, the National Board of Revenue should reduce the duties and taxes both at the import and domestic levels in order to provide some respite to consumers with low and limited incomes,"

Domestic prices high despite global price downturn

CPD focuses paradox while presenting budget proposals

Domestic prices are high despite global price downturn. CPD focuses paradox while presenting budget proposals.

Domestic prices high despite global price

Domestic prices are high despite global price downturn. CPD focuses paradox while presenting budget proposals.

RECOMMENDATIONS

- The mistakes while preparing the FY2023 budget—that is, setting the targets for major macroeconomic correlates in an unrealistic manner—must not be repeated.
- It is critical that the government and the central bank ensure the complementarity between fiscal and monetary policies.
- The policy measures must prioritise the interests of the small and medium entrepreneurs and common citizens while withstanding the pressure of the vested interest groups.
- Keeping the IMF conditionalities in perspective and national interests in mind, reform measures should be initiated and expedited.
- Instead of incentivising illicit financial flows and illegally earned money through direct and indirect measures, strict administrative steps and punishment should be imposed as per existing laws.



CPD researchers at the media briefing titled 'State of the Bangladesh Economy in FY2022-23 (Third Reading)', led by Dr Fahmida Khatun, Executive Director, CPD.

POLICYMAKERS SHOULD FOCUS ON RESTORING MACROECONOMIC STABILITY

The State of the Bangladesh Economy's third reading underscored the macroeconomic stress experienced during FY2022-23. This stress manifested in lower revenue mobilisation, resulting in a contraction of fiscal space. The situation was further compounded by a high reliance on borrowings from the central bank to finance budget deficits, tightened liquidity of scheduled banks, elevated prices of essential commodities, and a deteriorating external sector balance alongside declining foreign exchange reserve. CPD's key recommendation underscored the importance for policymakers to concentrate on restoring macroeconomic stability.



CPD researchers at the media briefing titled, 'An Analysis of the National Budget for FY2023-24' led by Dr Fahmida Khatun, Executive Director, CPD.

THE BUDGET FAILED TO FULLY ACKNOWLEDGE THE MACROECONOMIC CHALLENGES AND OFFERED INADEQUATE REMEDIAL MEASURES

The National Budget for FY2023-24 was placed at a time when the macroeconomic stability of Bangladesh had weakened significantly. Negative developments on domestic and external fronts, including lower revenue growth, a shrinking fiscal space, over-reliance on bank borrowing, high essential prices, and a deteriorating external sector balance, highlighted the visible macroeconomic stress. CPD's analysis revealed that the budget failed to fully acknowledge these macroeconomic challenges and offered inadequate remedial measures.

MYTHS AND REALITIES OF NATIONAL BUDGETS IN BANGLADESH



(From Left) Mr Towfiqul Islam Khan, Senior Research Fellow, CPD; Dr Dibalok Singha, Executive Director, Dustha Shasthya Kendra (DSK); Dr Fawzia Moslem, President, Bangladesh Mahila Parishad; Dr Debapriya Bhattacharya, Convenor, Citizen's Platform and Distinguished Fellow, CPD; Advocate Sultana Kamal, Core Group Member, Citizen's Platform, and Member, CPD Board of Trustees; Dr Fahmida Khatun, Executive Director, CPD; Mr Asif Ibrahim, Core Group Member, Citizen's Platform and Vice-Chairman, New Age Group and Industries; Professor Mustafizur Rahman, Core Group Member, Citizen's Platform and Mr Samir Ranjan Nath, Programme Head, BRAC-IED.

Bangladesh's National Budgets came under the microscope of CPD when 10 crucial economic questions were raised to challenge popular beliefs and expose hidden realities. The analysis brought attention to key issues including inequality, fiscal measures, budgetary size and targets, reliance on indirect taxes for revenue generation, composition of the Annual Development Programme (ADP), and appropriate allocations for Social Safety Net Programs (SSNPs), health, and education.



(From Left) Dr Ahsan Habib Mansur, Executive Director, Policy Research Institute of Bangladesh (PRI); Ms Taslima Akter Lima, President, Bangladesh Garments Sramik Sanghati; Professor Dr M Shamsul Alam, Energy Adviser, Consumers Association of Bangladesh (CAB); Dr Fahmida Khatun, Executive Director, CPD; Mr M A Mannan, MP, Hon'ble Minister, Ministry of Planning, Government of Bangladesh; Dr Debapriya Bhattacharya, Distinguished Fellow, CPD; Mr Amir Khosru Mahmud Chowdhury, Former Minister for Commerce; Mr Shamsul Huq Zahid, Editor and CEO, The Financial Express and Barrister Md Sameer Sattar, President, Dhaka Chamber of Commerce & Industry (DCCI).

CPD BUDGET DIALOGUE 2023

The budget for FY2023–24 failed to fully acknowledge the macroeconomic challenges and, therefore, offered inadequate remedial measures. This was because the projections of the macroeconomic framework did not take cognisance of the existing realities. The targets for private sector credit growth and inflation appeared to be overambitious compared to the latest available figures as per official data. The proposed fiscal framework for FY2023–24 was unlikely to hold as it did not take budget implementation progress into consideration. An amount of BDT 132,395 crore, which represented 50.6 per cent of the total budget, was to be borrowed from the central bank. The critical question was how much would be borrowed from the central bank—if the liquidity situation in the banking system did not improve, the government would have no other option but to borrow from the central bank, and this would create inflationary pressure. Some of the budgetary allocations were questionable and allocations for priority social sectors remained business as usual.

KEY CPD OBSERVATIONS ON THE BUDGET FOR FY2024

- Projections of the macroeconomic framework did not take cognisance of current realities.
- Proposed fiscal framework for FY2024 is unlikely to hold.
- Some budgetary allocations are questionable.
- Shift in allocative priorities within subsidies.
- Despite attempts, ADP for FY2024 could not break free from the mould.
- The issue of containing inflation is inadequately addressed.
- Continuation of fiscal measures to protect domestic industries is a positive step.
- Desperation for revenue mobilisation undermines equity concerns.
- Allocations for priority social sectors remain business as usual.
- IMF conditionalities will largely dictate reform agenda.



Sectors with lower share in FY23	Change (percentage points)
Agriculture	-0.5
Interest	-0.5
LESD	-0.5
Social Security & Welfare	-0.5
Recreation, Culture & Religious Affairs	-0.4
Housing	-0.3

Some of the high spending areas include:

- Against the 2023-24 vote
- Loan to autonomous bodies: The 2023-24 vote
- Reserve: The 2023-24 vote
- Transfer: The 2023-24 vote
- Overall 2023-24 total incremental public expenditure

CPD BUDGET DIALOGUE 2023

DISTRESS IN MACROECONOMIC SCENARIO

 Reduced revenue collection	 Stagnant public expenditure	 Low ADP implementation
 High borrowing from central bank	 Skyrocketing prices of daily necessities	 Escalating nonperforming loans
 Liquidity crunch in banking sector	 Lower growth of export earnings	 Low growth of remittance inflow
 Scarcity of foreign exchange	 Bleeding foreign exchange reserve	 Inability to import
 Sliding exchange rate	 Disruption in domestic production	 Severe shortage of energy and power



(From Left) Ms Ferdaus Ara Begum, Chief Executive Officer, Business Initiative Leading Development; Dr Fahmida Khatun, Executive Director, CPD; Mr Rana Mohammad Sohail, MP, Member, Parliamentary Standing Committee on Ministry of Finance, Bangladesh Parliament; Mr M A Mannan, MP, Hon'ble Minister, Ministry of Planning, Government of Bangladesh; Advocate Sultana Kamal, Former Executive Director, Ain o Salish Kendra and Former Advisor to the Caretaker Government; Barrister Rumeen Farhana, Former Member of Parliament; Professor Mustafizur Rahman, Distinguished Fellow, CPD; Mr Asif Saleh, Executive Director, BRAC and Dr Debapriya Bhattacharya, Distinguished Fellow, CPD.

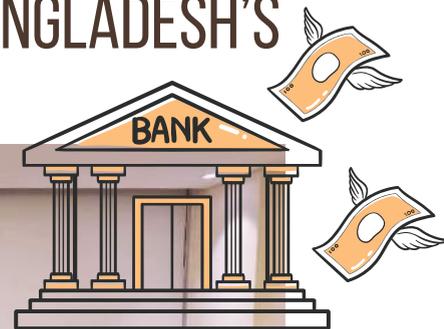
MEASURES SHOULD BE TAKEN TO PREVENT AN INCREASE IN DISPARITY IN THE UTILISATION OF IMF FUNDS

Despite the progress in reducing poverty, Bangladesh is facing a growing issue of rising inequality. Development activities, though underway, lack equitable distribution of benefits. The recent inclusion in the IMF programme prompts questions about reflecting the voices of the disadvantaged during this period and the impact on their lives. To grasp the demands and expectations of the marginalised population in the current socio-economic scenario and their outlook for the upcoming National Budget, recommendations were gathered and presented to the stakeholders.

SELECTED ASPIRATIONS OF DISADVANTAGED GROUPS

- Allocate adequate budget for stipends, incentives, and mid-day meals to prevent student dropout, child labour, and child marriage.
- Allocate adequate budget to ensure safe drinking water as well as safe water for the people of coastal areas.
- Increase the housing budget for Dalits to ensure housing for all dalits in municipalities and city corporations across the country.
- Allocate budget for domestic workers regarding their education, skills training, health insurance, and social protection schemes.
- Providing loans at low interest and without collateral to financially empower the indigenous and ethnic population groups.
- Provide quality assistive devices based on the type and needs of individuals with disability, which should include duty-free facility on imports for private and commercial use.
- The budget should increase the amount and scope of old-age allowance to BDT 1,000 per month.
- Budget allocation should be made to reform laws and raise awareness to prevent violence against women and child marriage.
- Allocate a specific budget for youth from disaster-prone and hard-to-reach areas to address climate-induced vulnerabilities.

BDT 922 BILLION EMBEZZLED FROM BANGLADESH'S BANKING SECTOR



CPD researchers at the media briefing titled 'State of the Bangladesh Economy in FY2023-24 (First Reading)', led by Dr Fahmida Khatun, Executive Director, CPD.

A staggering BDT 922.61 billion has been misappropriated from several banks over the last 15 years through irregularities, misuse of powers, and potential money laundering. The economy is grappling with crony capitalism, where influential individuals and groups have seized control by subduing state organs and institutions, consolidating power to their advantage. The astonishing amount of money embezzled through 24 major loan scams during the aforementioned period underscores the lack of good governance in and vulnerability of the financial sector. The prospects of recovering the misappropriated funds remain uncertain, with a looming possibility of them being illicitly transferred abroad.

These observations emerged at a media briefing titled 'State of the Bangladesh Economy in FY2023-24 (First Reading)'. A paper was also prepared to discuss the first reading of the state of Bangladesh's economy.

উদ্বোধনী অনুষ্ঠান

প্রধান অতিথি: ড. শিরীন শারমিন চৌধুরী এমপি, মাননীয় স্পীকার, বাংলাদেশ জাতীয় সংসদ
বিশেষ অতিথিবৃন্দ: জনাব মোঃ শামসুল হক টুকু এমপি, মাননীয় ডেপুটি স্পীকার, বাংলাদেশ জাতীয় সংসদ
জনাব নূর-ই-আলম চৌধুরী এমপি, মাননীয় চীফ হুইপ, বাংলাদেশ জাতীয় সংসদ
জনাব চার্লস হোয়াইটলি, মাননীয় রাষ্ট্রদূত, ডেলিগেশন অফ দি ইউরোপিয়ান ইউনিয়ন টু বাংলাদেশ



(From Left) Dr Khondaker Golam Moazzem, Research Director, CPD; H E Mr Charles Whiteley, Ambassador, Head of Delegation, Delegation of the European Union to Bangladesh; Mr Shamsul Haque Tuku, MP, Deputy Speaker, Bangladesh National Parliament; Dr Shirin Sharmin Chaudhury, MP, Hon'ble Speaker, Bangladesh Parliament; Mr Noor-E-Alam Chowdhury, Chief Whip, Bangladesh National Parliament and Mr K.M. Abdus Salam, Senior Secretary, Bangladesh Parliament Secretariat.

BUDGET HELPDESK 2023

The year 2023 marks the second year of Budget Helpdesk implementation and it played a crucial role during the budget session FY2023–24. It was inaugurated by the Honourable Speaker of the Bangladesh National Parliament, *Dr Shirin Sharmin Chaudhury, MP*, on 31 May 2023. The Budget Helpdesk provided data and knowledge support to the Members of Parliament (MPs) during the budget session. The Helpdesk was operational from May 31, 2023, to June 26, 2023, and received queries from a total of 54 MPs.

The impact of the Budget Helpdesk was evident as information and data support from the Helpdesk found its way into the speeches of MPs during the budget session. Many MPs repeatedly sought assistance from the Helpdesk, indicating its usefulness in engaging in the budget debates.

The Budget Helpdesk conducted eight debriefing sessions and provided subject-wise information on the budgetary process. It also published nine policy briefs covering the comprehensive overview of the overall budget for the fiscal year 2023–2024 and specific sectors such as Agriculture, Health, Education, Power and Energy, Roads and Transport, Women and Children Affairs, Information and Communication Technology, and Local Government and Rural Development.



উন্নয়ন

৩. শিল্পে শারীরিক সৌন্দর্য প্রতিষ্ঠা করা
৪. শিল্পে শারীরিক সৌন্দর্য প্রতিষ্ঠা করা
৫. শিল্পে শারীরিক সৌন্দর্য প্রতিষ্ঠা করা

Economy: Challenges and Prospects

Professor Dr. Mubashir Alam
Ministry of Planning
Government of Bangladesh

3-10

Safety Net Programmes

১. ...
২. ...
৩. ...

স্বাধীনতা স্মরণে
২০২০-২১ অর্থবছরের বাজেট প্রকাশনা

কৃষি উন্নয়ন

কৃষি উন্নয়ন
কৃষি উন্নয়ন
কৃষি উন্নয়ন

- The primary objective of monetary policy is to ensure the stability and growth of the financial system
- Growth of Monetary Policy
- Interest rate
- Open market operations
- Reserve requirements
- Discount window lending

সমসাময়িক উন্নয়ন চিন্তা ৭

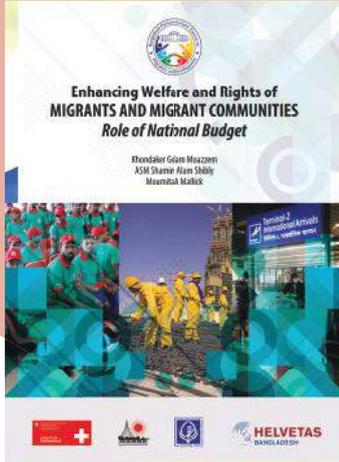
২০২২ সালে মিডিয়াতে প্রকাশিত
সিপিডি'র নির্বাচিত বক্তব্যসমূহ



সমসাময়িক উন্নয়ন চিন্তা ৭

২০২২ সালে মিডিয়াতে প্রকাশিত
সিপিডি'র নির্বাচিত বক্তব্যসমূহ

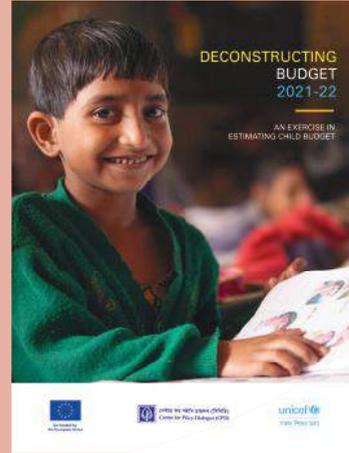
Media plays a vital role in maintaining democratic practices and fostering responsible development process, which is closely linked with policy research. Acting as a unique conduit, the media disseminates the voices of diverse stakeholders and the outcomes of policy research to the wider public. CPD researchers contribute columns, comments, interviews, and opinions in various media outlets, simplifying complex societal and economic issues for public understanding. ‘সমসাময়িক উন্নয়ন চিন্তা-৭’ compiles selected op-eds published in Bengali newspapers and electronic media as well as broadcasted television interviews in 2022, covering topics such as the National Budget, economy, development, industry, trade, energy, gender equality and social protection.



ENHANCING WELFARE AND RIGHTS OF MIGRANTS AND MIGRANT COMMUNITIES: ROLE OF NATIONAL BUDGET

Migrant workers make significant contributions to national development, yet their essential needs are frequently overlooked in National Budget allocations. The FY2023–24 budget lacks migrant-focused programmes. Challenges persist in the different stages of migration: pre-migration, in the destination countries, and during reintegration.

This publication identifies 11 ministries overseeing migrant welfare projects, examines the implementation of migrant welfare issues, reviews previous budgetary allocations, and emphasises targeted measures to improve migrant welfare while acknowledging their economic significance.



DECONSTRUCTING BUDGET 2021-22: AN EXERCISE IN ESTIMATING CHILD BUDGET

The prioritisation of issues concerning children in policies, allocations for children in public expenditure, and the efficiency of resource allocation to advance the interests of children have gained heightened importance in the current context of Bangladesh's development.

It is against this backdrop that analysis of budgetary expenditure from the perspectives of children has high practical significance. This publication offers an analysis that estimates allocations for child-focused programmes, examines the proportion of budgetary allocations for children, identifies specific projects, and evaluates their responsiveness to the evolving needs of children.

GREEN INITIATIVES, CLIMATE CHANGE & SUSTAINABILITY

CPD is at the forefront of pioneering green initiatives, leading efforts in climate change mitigation and advancing sustainability on multiple fronts. With unwavering commitment, CPD advocates for a holistic approach to sustainability, promoting transformative policies and fostering meaningful dialogues among government entities, businesses, and civil society organisations. One of the primary focuses of CPD is to enhance policy frameworks that support climate change adaptation and mitigation. CPD has been involved in advocating for policies that promote clean growth, the development of clean technology, and a business environment that supports sustainability. The think tank is also using its research efforts to reduce air and plastic pollution.



(From Left) Dr Fahmida Khatun, Executive Director, CPD; Mr Saber Hossain Chowdhury, MP, Chairman, Parliamentary Standing Committee on Ministry of Environment, Forest and Climate Change, Bangladesh Parliament; Professor Mustafizur Rahman, Distinguished Fellow, CPD; Mr Tanvir Shakil Joy, MP, a member of the Parliamentary Standing Committee on the MoEFCC and Dr M Asaduzzaman, Former Research Director, Bangladesh Institute of Development Studies (BIDS).

The pivotal role of the Climate Budget in financing climate change-related challenges cannot be overstated. Therefore, a comprehensive review of the Climate Budget is imperative. It is important to recognise the significance of Green Public Finance Management in optimising the allocation of public expenditure for climate and environmental objectives. Besides, a set of recommendations are also required for Green Public Finance Management.

In this context, a dialogue was organised by CPD to provide recommendations for Climate Public Finance Management in Bangladesh. A dialogue brief was also prepared which captures the insights and recommendations that emerged from the aforementioned event, featuring discussions by various speakers. Additionally, a working paper was also prepared that focuses on the critical role of Green Public Financial Management in aligning fiscal policies with environmental goals.

WAY FORWARD

- Climate-based projects should be developed with support from experts.
- Mobilisation of resources for climate change trust fund should be expedited.
- Utilisation of development climate budget should be enhanced.
- Allocation for climate vulnerable people should be increased in the Social Safety Net Programmes.

GREEN CITIES INITIATIVE

With higher industrialisation, and energy consumption in major cities, air and plastic pollution are posing serious threats to health, environment and economy of Bangladesh. CPD has undertaken a programme titled 'Green Cities Initiative' which aims to understand the nexus between air and plastic pollution and the economy of Bangladesh, and make relevant policy recommendations.

The year 2023 marks the second year of implementing the programme's activities. During this period, the programme has placed a significant emphasis on raising awareness about air and plastic pollution among citizens, while also offering valuable recommendations.



Air Pollution



More than **76%** respondents thought that air pollution in Dhaka city became much worse in the past 2-3 years.

On average, individuals in Dhaka city are stuck in traffic for 46 minutes out of every 2 hours spent outdoors.



On average, individuals in Dhaka city spent BDT 4,000 per year to diagnose and treat symptoms associated with air pollution.

Plastic Pollution

73% respondents thought that plastic pollution became significantly worse in the last 2-3 years.



57% respondents reported that their local neighbourhoods exhibit extremely high levels of plastic pollution.

43% respondents acknowledged a tendency to discard plastic waste directly onto the streets.



(From Left) Mr Syed Yusuf Saadat, Research Fellow of CPD; Dr Samiya Selim, Professor and Director, Center for Sustainable Development (CSD); Ms Habibun Nahar, MP, Hon'ble Deputy Minister, Ministry of Environment, Forest and Climate Change (MoEFCC), Government of Bangladesh; Dr Fahmida Khatun, Executive Director, CPD; Mr Matt Cannell, Acting High Commissioner, British High Commission Dhaka; Dr Wameq A Raza, Health Specialist, The World Bank and Mr Bareesh Hasan Chowdhury, Legal Researcher, Bangladesh Environmental Lawyers Association (BELA).

EFFECTIVE POLICY MEASURES SHOULD BE TAKEN TO REDUCE AIR AND PLASTIC POLLUTION

The air quality in Dhaka city has deteriorated significantly, witnessing a 13 per cent increase in pollution levels since 2020. The citizens of Dhaka took 2,117 days off from work and school in the last year due to the symptoms attributed to air pollution. Along with air pollution, plastic pollution has also become a major concern, with 63 per cent of households not recycling durable plastics due to limited awareness and lack of waste segregation habits. Citizens are concerned about the consequences of pollution, but they have not taken the necessary steps to make behavioural changes that would help reduce their contributions to the problem.

These observations emerged at the dialogue titled 'Reducing Pollution for Greening Cities' organised by the CPD in collaboration with KIVU International and the International Growth Centre (IGC), with support from the Foreign, Commonwealth, and Development Office (FCDO) of the United Kingdom (UK).

CPD in collaboration with the Earth Club of North South University (NSU), organised a three-day Student Research Poster Exhibition and Contest with undergraduate and graduate students centered around air and plastic pollution. The objective of this student research poster exhibition and contest was to provide a platform for undergraduate and graduate students to showcase their research on air and plastic pollution in Dhaka city.

The competition unfolded through two distinct stages. The first stage involved an exhibition of research posters at NSU's recreation hall on 23-24 August, 2023. During this time, students from multiple universities and diverse disciplines converged to unveil their findings regarding air and plastic pollution. As this phase concluded, a rigorous selection process identified six exceptional posters which were moved to the final round. By the end of the poster exhibition and contest, the participants gained a better understanding of the current state of knowledge on air and plastic pollution in Dhaka.

CPD AND NSU JOINTLY ORGANISED STUDENT RESEARCH POSTER EXHIBITION AND CONTEST



Participants of the Student Research Poster Exhibition and Contest and the Eminent Guests.

AIR AND PLASTIC POLLUTION: STUDENT PHOTOGRAPHY EXHIBITION AND CONTEST ORGANISED BY CPD

The think tank organised a 'Student Photography Exhibition and Contest' centered around air and plastic pollution from 16-17 September, 2023 at the DRIK Gallery, Dhaka. Out of several photograph submissions from various universities, 20 photographs were selected to be showcased at the exhibition.



Dr Fahmida Khatun, Executive Director, CPD, awarding certificate to one of the participants of the Student Photography Exhibition and Contest.



One of the prizes of the contest was claimed by Mr Muhammad Amdad Hossain, student of Bachelor of Social Science in Media and Journalism, National University.

The other prize was awarded to Mr Shuvra Dutta, student of B.Sc in Forestry, University of Chittagong.



CPD Officials and the Journalists from various print and electronic media.

AIR AND PLASTIC POLLUTION— ROLE OF MEDIA IS CRUCIAL IN AWARENESS BUILDING

The media has substantial power to bring forth pressing environmental concerns such as air and plastic pollution into the limelight of public and political discourse and thus magnify their significance in policy debates. Moreover, media not only have the power to shape public perception but also can help influence the policymakers and their understanding of air and plastic pollution by highlighting the major health, environmental, and economic consequences.

In this regard, the CPD arranged a knowledge sharing workshop titled 'Promoting Green Cities through Awareness Building on Air and Plastic Pollution' on 9 July 2023, to equip journalists in Dhaka with the knowledge and skills necessary to report on air and plastic pollution in the city. The workshop was attended by CPD researchers and journalists from both print and electronic media.

The 'Green Cities Initiative' also produced seven publications that concentrated on the various aspects of air and plastic pollution. Acknowledging the alarming levels of air and plastic pollution in Dhaka city, two comprehensive evidence papers have been developed. These papers delve into the drivers, impacts, and potential solutions for addressing both air and plastic pollution challenges.

The state of air and plastic pollution in Bangladesh has been thoroughly assessed by CPD. Two briefing notes have been prepared which offer a comprehensive examination of these issues, including a detailed discussion of the necessary effective measures and policies.

In light of IMF's RSF and Bangladesh's reform priorities, CPD offers policy recommendations to address air and plastic pollution in the publication titled 'Green Cities in Bangladesh: Policy Recommendations in the Context of IMF's RSF'. The paper delineates how revenue-raising options, infrastructure development, and private climate finance are crucial for transitioning towards green cities.

Air pollution in Bangladesh poses significant health, environmental, and economic risks. Particulate matter and other pollutants contribute to respiratory and cardiovascular diseases, impacting individuals' health and the economy. The briefing note titled 'High and Rising: Air Pollution in Bangladesh' delves into the detrimental effects of air pollution on health, the environment, and the economy. Additionally, it examines existing policies and outlines how their effective implementation can alleviate the situation.

The publication titled 'Reducing Air and Plastic Pollution: Towards Green Cities in Bangladesh' analyses public attitudes towards air and plastic pollution in Dhaka. In this final report, the Green Cities Initiative adds significantly to its study by presenting an analysis of the public attitudes and behaviours associated with air and plastic pollution, complementing the existing work focused on structural and systemic factors.

PUBLICATIONS



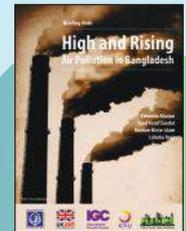
EVIDENCE PAPERS



BRIEFING NOTES



SPECIAL REPORT



BRIEFING NOTE



RESEARCH REPORT



POLICY TOOLKIT



Securing **Green Transition of the Textile and Readymade Garments Sector in Bangladesh**

With the potential to significantly contribute towards Bangladesh's climate goals through emission reduction, the textile and RMG industry has a critical role to play in securing a better tomorrow for all. By embracing green technology, the industry can not only meet the growing demand for sustainability from buyers and brands worldwide but also pave the way for an environmentally sustainable and climate-neutral growth in Bangladesh. This transition towards a green industry will not only benefit the planet, but it will also generate productive employment opportunities for women and youth, leading to a brighter future for all. In light of this, CPD undertook a programme titled 'Securing Green Transition of the Textile and Readymade Garments Sector in Bangladesh' in collaboration with the Embassy of Sweden in Bangladesh.

As of 2023, the programme has been actively implementing its activities for two years.



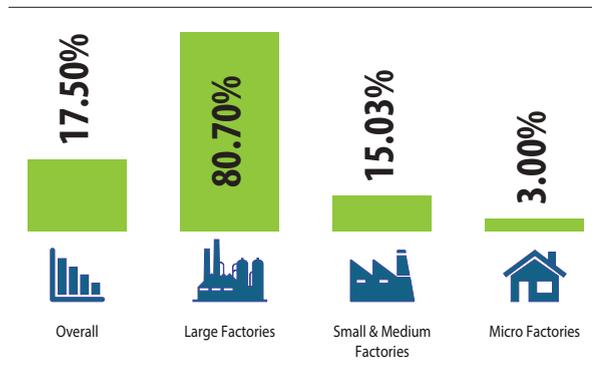
(From left) Mr Muntaseer Kamal, Research Fellow, CPD; Mr Md Shahidullah Azim, Vice President, BGMEA; H E Mr Charles Whiteley, Ambassador, Head of Delegation, Delegation of the European Union to Bangladesh; Dr Shamsul Alam, Hon'ble State Minister, Ministry of Planning, Government of Bangladesh; Dr Fahmida Khatun, Executive Director, CPD; H E Ms Alexandra Berg Von Linde, Ambassador of Sweden to Bangladesh and Mr Thijs Woudstra, Deputy Head of Mission Embassy of the Kingdom of the Netherlands in Bangladesh.

COMPREHENSIVE GREEN TRANSITION STRATEGY IS REQUIRED FOR THE TEXTILE AND RMG SECTOR

Bangladesh's textile and Readymade Garments (RMG) sector, a vital economic engine, yielded USD 46.99 billion in FY2022–23, constituting 84.58 per cent of export earnings and 10.35 per cent of GDP. Major markets include

the EU and the USA. As an LDC, Bangladesh enjoys duty-free access under the EU's EBA, but post-LDC transition, access might diminish. To regain preferences, compliance with labour conventions is imperative.

Figure 6.2 Factories' knowledge about green certification



Source: Calculated from the CPD Green Transition Study survey data.

To sustain competitiveness, adherence to labour, safety, and environmental regulations is vital. A dialogue organised by CPD highlighted the need for a green transition strategy, emphasising stakeholder collaboration. Findings revealed larger factories demonstrate better green practices awareness, advocating for a standardised green certification system.

premium pricing for green products. To facilitate green finance, developing an online portal was suggested. CPD also stressed knowledge sharing through workshops, training, and a green skills development fund. Aligning with international standards like the EU Green Deal and COP26 commitments is essential for sustainability and global market access.

The think tank proposed incentives for sustainable practices including tax breaks, subsidies, and

An expert group meeting was organised to delve further into how small and medium-sized factories can obtain green certificates. A research report was also prepared to assess the state of green transition initiatives in Bangladesh's textile and RMG sector.



Securing Green Transition of the Textile and Readymade Garments Sector in Bangladesh

The study aims to assess the state of green transition initiatives in Bangladesh's textile and RMG sector. It seeks to gather evidence on the adoption of green practices, identify barriers and drivers for such initiatives, assess factory knowledge and capacity for green transformation, understand worker perceptions of green practices' benefits, and provide recommendations to overcome challenges in making the sector more environmentally friendly and sustainable. Based on the findings from primary data collected from nationwide survey, key informant interviews, and focus group discussions, this study offers a set of recommendations for facilitating the green transition in Bangladesh's textile and RMG sector. These recommendations are categorised into five broad themes: policy and regulatory measures, economic incentives, green finance, awareness and knowledge sharing, and skills and capacity development. It is important to note that these themes are not mutually exclusive and may overlap.



In recent years, CPD has embarked on a series of initiatives aimed at addressing the challenges and opportunities within the Energy and Power Sector. A key aspect of CPD's work involves conducting in-depth analyses of budget allocations pertaining to this sector, as well as assessing the ramifications of its ongoing issues on the broader economy. However, recognising the importance of sustainable energy solutions, CPD has expanded its scope to encompass programmes specifically targeting the generation of electricity from renewable sources of energy.

These new initiatives signify CPD's commitment to fostering a transition towards cleaner, more sustainable energy practices. By focusing on renewable sources of energy, CPD aims to not only mitigate environmental impacts but also to enhance energy security and stimulate economic growth through the development of renewable energy infrastructure. Moreover, CPD's engagement in this area underscores the importance of diversifying the energy mix, reducing reliance on fossil fuels, and harnessing the potential of renewable resources such as solar, wind, hydro, and biomass.

Additionally, the think tank has taken the initiative to monitor and track sectoral performance from the standpoint of energy transition in 2023 and has started publishing its findings quarterly. CPD has also started a lecture series, particularly focused in the power and energy sector to engage and foster a robust knowledge-sharing ecosystem among young professionals and aspiring policymakers.



(From Left) Dr Khondaker Golam Moazzem, Research Director, CPD; Mr Tatsuya Machida, Deputy Chief of Mission (Minister), Embassy of Japan; Mr Tanvir Shakil Joy, MP, Member, Parliamentary Standing Committee on Ministry of Environment, Forest and Climate Change; Dr Fahmida Khatun, Executive Director, CPD; Mr Matt Cannell, Acting High Commissioner, British High Commission; Mr Syed Mohammad Aminur Rahman, Director, Energy Efficiency & Conservation, SREDA, Government of Bangladesh and Mr Florian Höllen, Head of Cooperation, Embassy of the Federal Republic of Germany.

G7 COUNTRIES SHOULD TAKE INITIATIVES TO END THE SUPPORT FOR FOSSIL FUELS AND ACCELERATE THE TRANSITION TO RENEWABLE ENERGY

The 49th G7 Summit was scheduled to be held on 19-21 May 2023 at Hiroshima, Japan. The Summit was intended to underscore the regional and global crises as well as emergent issues such as the climate crisis. Global leaders were expected to discuss phasing out fossil fuels by 2030 to mitigate climate change and ensure energy security. Bangladesh, as a developing country, was particularly interested in initiatives by developed countries to transition to renewable energy and end fossil fuel use. In this context, a dialogue was organised where it was recommended that the G7 countries should take initiatives to end the support for fossil fuels and accelerate the transition to renewable energy. Additionally, a policy brief was prepared to highlight the issues of G7 summit.

The Progression Pathway for the G7 countries

- G7 should end coal investment in developing countries immediately.
- LNG investment in developing countries needs to be halted.
- Ambitious renewable energy financing goal should be determined.
- Advanced renewable technologies should be promoted in the developing countries.



(From Left) Professor Dr M Shamsul Alam, Dean, Faculty of Engineering, Daffodil International University; Dr Khondaker Golam Moazzem, Research Director, CPD; Mr Mostofa Azad Chowdhury Babu, Senior Vice-President, Federation of Bangladesh Chambers of Commerce and Industries (FBCCI); Professor Dr Ijaz Hossain, former faculty at Department of Chemical Engineering, Bangladesh University of Engineering and Technology (BUET); Professor Badrul Imam, Department of Geology, University of Dhaka and Professor Khosru Md Selim, Department of Electrical and Electronic Engineering, Independent University, Bangladesh.

LITTLE EXPECTATIONS FROM THE PROPOSED BUDGET TO ADDRESS THE SALIENT CHALLENGES IN BANGLADESH'S POWER & ENERGY SECTOR

PRESENT RENEWABLE ENERGY SITUATION

Technology	Off-grid (MW)	On-grid (MW)	Total (MW)
Solar	365.51	584.13	949.64
Wind	2.00	0.90	2.90
Hydro	0.00	230	230
Biogas to Electricity	0.69	0.00	0.69
Biomass to Electricity	0.40	0.00	0.40
Total	368.60	815.03	1183.63

The country's power and energy sector faced challenges such as excessive generation capacity, reliance on imported fossil fuels, inappropriate energy source selection, mounting debt, and fiscal pressure. Despite expectations, the proposed National Budget for FY2023–24 lacked sufficient measures to address these issues. In this context, a dialogue was organised to discuss in detail the discrepancies in the

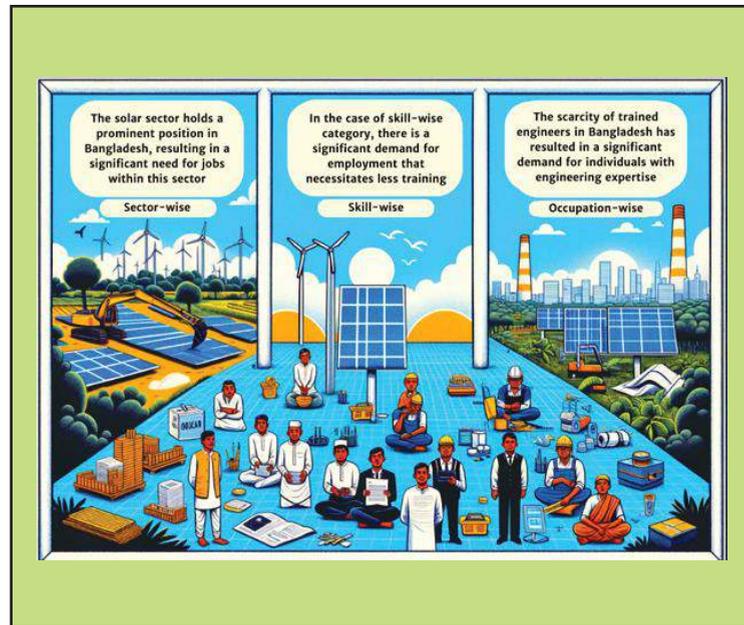
National Budget concerning the Power and Energy sector. A policy brief was also prepared, discussing how the National Budget should consider concerns related to the energy and power sector in terms of fiscal measures and budgetary allocations.

TRANSITION TO RENEWABLE ENERGY CAN POSITIVELY CONTRIBUTE TO EMPLOYMENT GENERATION IN THE COUNTRY



(From Left) Dr Khondaker Golam Moazzem, Research Director, CPD; Professor Dr Ijaz Hossain, Formerly with Department of Chemical Engineering, BUET; Ms Fahmida Akhter, NDC, Additional Secretary, Ministry of Labour and Employment, Government of Bangladesh; Mr Mohammad Alauddin, Rector Bangladesh Power Management Institute; Mr Humayun Rashid, President, International Business Forum of Bangladesh (IBFB) and Professor Khosru Md. Selim, Professor of Department of Electrical and Electronic Engineering, Independent University.

Energy transition in Bangladesh will positively contribute to employment generation in the country. The planned energy transition, according to the Mujib Climate Prosperity Plan (MCP) and Draft Integrated Power and Energy Master Plan (IEPMP), is likely to contribute to a substantial rise in renewable energy use in the power sector—from as low as 80 per cent to as high as 1240 per cent of renewable energy use could happen by 2030. Such an energy transition within seven years is likely to impact employment generation in renewable energy-based power generation positively. CPD study revealed that the transition to renewable energy can positively contribute to employment generation in Bangladesh.



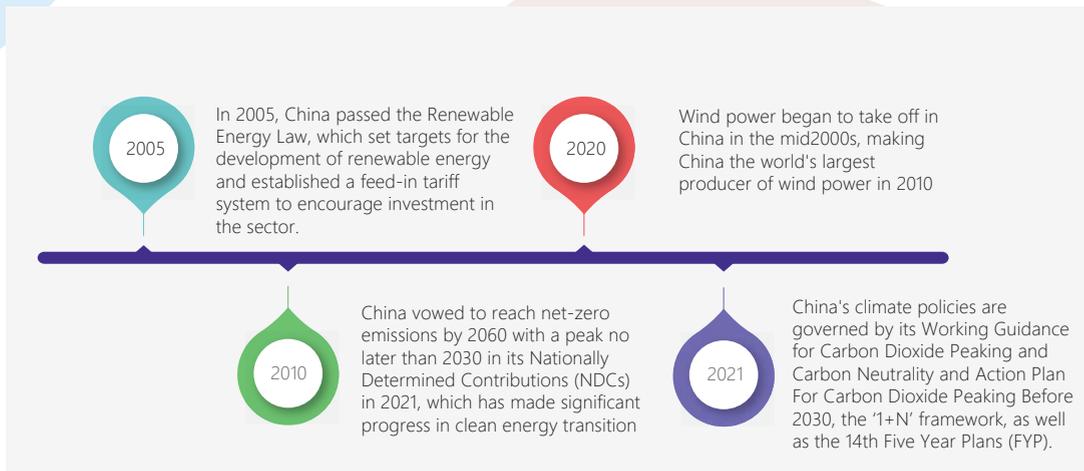


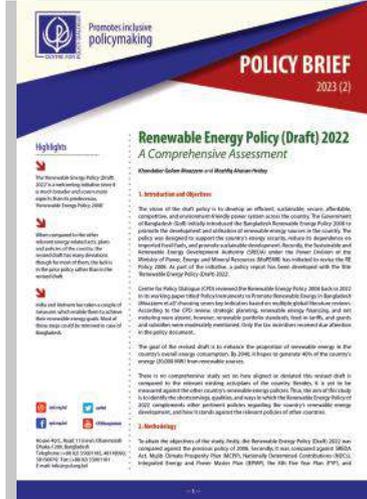
RENEWABLE ENERGY SECTOR COULD BE SIGNIFICANTLY BENEFITTED THROUGH OVERSEAS INVESTMENT OF CHINA

China has become one of the frontrunners in renewable energy-based economy in the world. It remains the world's largest producer of renewable energy. In 2021, China's renewable energy accounted for 29.4 per cent of total power generation, marking a significant increase from 7 per cent a decade earlier. Since Bangladesh aims to achieve 40 per cent renewable energy by 2041, China's investment and development experience in the renewable energy sector can help

(From Left) H E Mr Yao Wen, Ambassador, Extraordinary and Plenipotentiary People's Republic of China to the People's Republic of Bangladesh; Ms Waseqa Ayesha Khan, MP, Chairman, Parliamentary Standing Committee on Ministry of Power, Energy and Mineral Resources (MoPEMR); Mr Mohammad Hossain, Director General Power Cell, Power Division, Government of Bangladesh; Syed Manzur Elahi, Chairman, Apex Group; Former Member (Minister) Advisory Council of the Caretaker Government and Member of CPD Board of Trustees; Mr Qin Haiyan, Secretary General, China Wind Energy Association and Dr Khondaker Golam Moazzem, Research Director, CPD.

Bangladesh achieve this goal. In this context, CPD conducted a study which found that renewable energy sector could be significantly benefitted through overseas investment of China.





NEW RENEWABLE ENERGY POLICY SHOULD TARGET ACHIEVING THE CLEAN ENERGY GOALS

In 2023, the Sustainable and Renewable Energy Development Authority (SREDA) under the Power Division of the Ministry of Power, Energy, and Mineral Resources (MoPEMR) initiated the revision of the Renewable Energy (RE) Policy 2008. As a result, a policy report was developed titled 'Renewable Energy Policy (Draft) of Bangladesh 2022'. Although the new draft of the RE Policy 2022 was more detailed compared to the RE Policy 2008, it needed major revision to meet the goals and targets of clean energy. A media briefing was organised where CPD proposed that a new RE Policy was needed instead of the revision of the RE Policy 2008. In this context, a policy brief was also prepared to provide a comprehensive assessment of the 'Renewable Energy Policy (Draft) 2022' and to offer recommendations for the new RE Policy.

CPD's Recommendations

- A new renewable energy policy is needed instead of revision of the renewable energy policy of 2008.
- Introduce a carbon cap for all the industries and eventually shift to carbon tax.
- Introduce competitive bidding and auctions for RE projects and procurement of power.
- Introduce feed-in-tariff scheme.
- Prioritise solar PV projects, especially in the governmental institutions.
- Properly implement the net metering policy.



CPD LAUNCHES QUARTERLY BRIEF ON THE POWER AND ENERGY SECTOR TITLED 'CURRENTS OF CHANGE'



CPD researchers at the launching of the Quarterly Brief titled 'Currents of Change', led by Dr Khondaker Golam Moazzem, Research Director, CPD.

CPD Power and Energy Study launched an initiative to monitor and track sectoral performance from the standpoint of energy transition. A quarterly brief titled 'Currents of Change: Quarterly Brief of the Power & Energy Sector of Bangladesh' is being published on energy transition on a regular basis. The first volume of the quarterly brief was published in 2023. A media briefing was also organised to launch the quarterly brief and to discuss its highlights.

CPD's observations

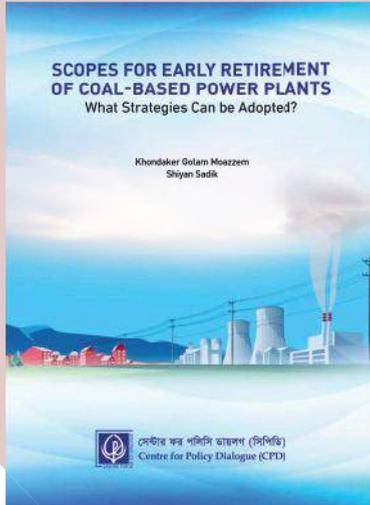
- Urgent need to expedite drilling of 46 gas wells to reduce dependency on expensive petroleum oil and LNG imports.
- The fiscal pressure created by the skyrocketing import costs for petroleum oil and LNG require immediate attention.
- The MoPEMR should try to reduce the import dependency and invest in sustainable domestic sources such as natural gas exploration and renewable energy in the upcoming quarter.
- Allocating resources from the Annual Development Programme and national budget for exploring old and new gas fields and wells can be a short to medium term solution.



Professor Khosru Md. Selim, Professor of Department of Electrical and Electronic Engineering, Independent University, delivering a lecture at one of the classes of the Lecture Series.

LECTURE SERIES ON 'CLEAN ENERGY & POWER: MOVING FORWARD'

CPD, as part of its Power and Energy Study, initiated a series of eight biweekly lectures titled 'Clean Energy and Power: Moving Forward'. These lectures were designed to engage and foster a robust knowledge-sharing ecosystem among young professionals and aspiring policymakers. The lecture series covered topics such as energy fundamentals, clean energy technologies, energy transition, energy efficiency, and monitoring & reporting. This endeavor represents CPD's dedicated commitment to advocacy and policy influence, aimed at propelling a fair and equitable transition towards clean energy within the country.

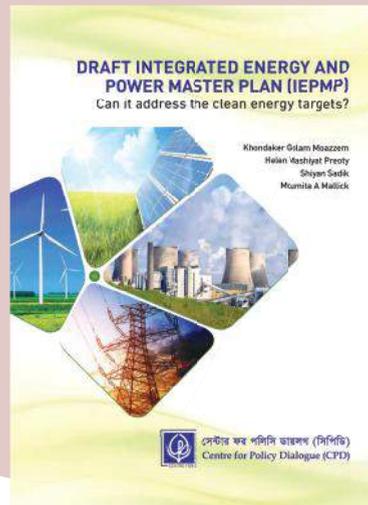


SCOPES FOR EARLY RETIREMENT OF COAL-BASED POWER PLANTS: WHAT STRATEGIES CAN BE ADOPTED?

It is evident that coal has been detrimental to a sustainable future, and the Bangladesh government has decided to make a transition from coal to an alternative fuel source. However, the transition pathway from coal to an alternative is not without challenges. The early retirement of coal-based power plants is an option that has been researched at theoretical and empirical levels. This study focuses on the abandonment decision of a coal plant from the economic

perspective and discusses the necessary guidelines that the government can adopt as long-term plan.

DRAFT INTEGRATED ENERGY AND POWER MASTER PLAN (IEPMP): CAN IT ADDRESS THE CLEAN ENERGY TARGETS?



The Integrated Energy and Power Master Plan (IEPMP) 2021 formulation process is found to be distinctive on several counts such as a comprehensive plan which accommodates energy and power-related issues, a specialised research organisation has been involved to provide technical

support, and a consultative process has been followed. But there are still some preferential biases found to be in the power demand estimation method. The draft plan still has little room for renewable energy-based power generation which continues to promote fossil fuel-based power generation system and high-tech fossil fuels as the major source of energy in the coming decade. A rational demand projection for power and attaining the renewable energy target based on the demand projection will be accurate. An alternative scenario called '40 per cent renewable energy by 2041' should be introduced in the IEPMP instead of promoting technology driven fossil fuel-based (especially coal and LNG-based) power generation.

IDENTIFYING THE ALTERNATIVE NARRATIVE OF LNG DOMINATED ENERGY-MIX FOR THE POWER SECTOR

This study addresses the critical issue of Bangladesh's pursuit of sustained and secure energy amidst its transition from an LDC after 2026 and become a middle-income nation by 2050. The country has committed to different national and international platforms towards a substantial shift to renewable

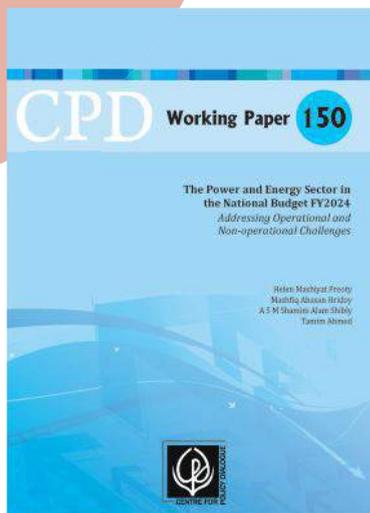
energy, aiming for 40 per cent of its energy mix to be renewable by 2041, yet it is increasingly relying on expensive LNG-based power generation. The associated costs and impacts of this reliance on LNG, including economic, environmental, and social aspects, have also been examined.



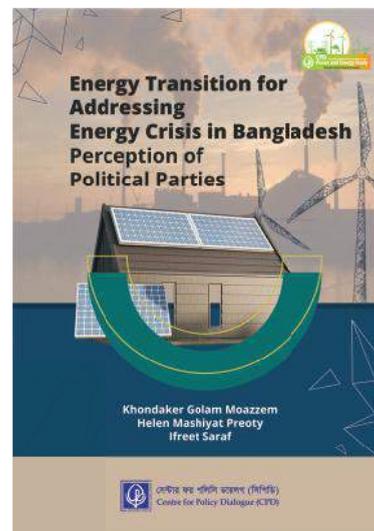
THE POWER AND ENERGY SECTOR IN THE NATIONAL BUDGET FY2024: ADDRESSING OPERATIONAL AND NON-OPERATIONAL CHALLENGES

The power and energy sector challenges necessitate special attention in the National Budget FY2023–24. However, the budget

for FY2023–24 followed a 'business as usual' approach, falling short of addressing significant challenges. Consequently, expectations were low regarding improvements in the sector's health. The analysis indicates a bleak outlook for the power and energy sector, foreseeing continued load shedding, adversely affecting households, businesses, and commercial activities. The study recommends a shift towards emphasising domestic gas exploration over LNG-based power generation, advocating for supportive fiscal measures to boost investment in renewable energy, and enhancing the institutional capacity of SREDA.



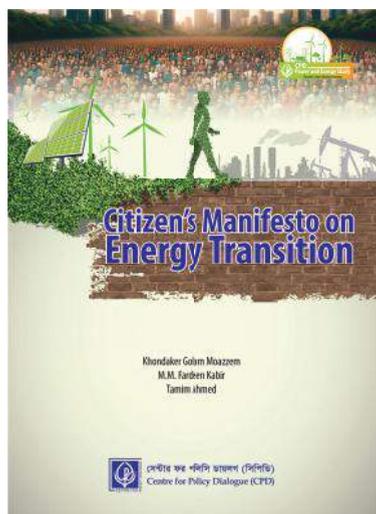
ENERGY TRANSITION FOR ADDRESSING ENERGY CRISIS IN BANGLADESH: PERCEPTION OF POLITICAL PARTIES



The perception of Bangladesh's power and energy sector varies based on party ideologies, scientific knowledge, experiences, public demand, national mood, and socio-economic conditions. While acknowledging the urgency of an energy transition, political parties prioritise energy security. Fossil fuels feature prominently in manifestos, overshadowing commitments to renewable energy and infrastructure upgrades. Challenges include fossil fuel dominance in public discourse, unclear transition trajectories, limited involvement of

representatives and experts, and political discord. This paper outlines the recommendations that involve creating a functional parliament, discontinuing discriminatory policies, establishing a specialist committee for a renewable energy roadmap, and fostering consensus. Elected officials should pressure the government, promote debates, and ensure sectoral policies pass in parliament. Activist parties can mobilise public support for renewable energy through knowledge-sharing and advocacy.

CITIZEN'S MANIFESTO ON ENERGY TRANSITION



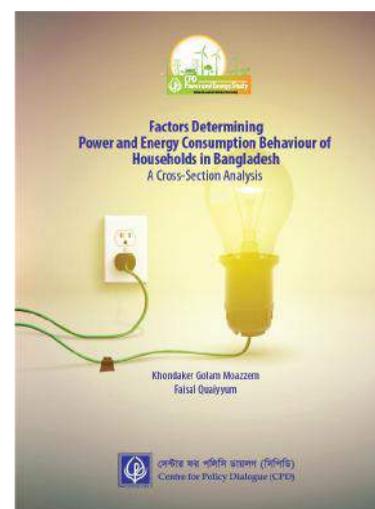
This study aims to provide insights into what civil society organisation members and subject matter experts on Bangladesh's power and energy sector expect from the election manifestos of the political parties of Bangladesh regarding the power and energy sector policies. The study employed appropriate qualitative methods to identify recurring themes, patterns, and nuances within the collected data. The study revealed that civil society members envision a future marked by sustainability, inclusivity, and forward-looking energy policies. The report provides a comprehensive insight into the expectations and recommendations of CSOs concerning Bangladesh's power and energy sector, emphasising sustainable development and reduced reliance on fossil fuels. The report serves as a valuable guide for informed decision-making and policy formulation, shaping Bangladesh's energy landscape towards resilience and sustainability.

FACTORS DETERMINING THE HOUSEHOLDS' POWER AND ENERGY CONSUMPTION BEHAVIOUR

The paper sheds light on the intricacies of household energy

consumption in Bangladesh, exploring factors influencing patterns and behaviours. From debunking gender-centric assumptions to unraveling the impact of education and awareness, the study navigates diverse facets.

Notably, it emphasises the need for nuanced policy interventions, considering income brackets, education, and regional variations. The findings not only unravel existing energy dynamics but also pave the way for future initiatives targeting sustainable energy practices in the vibrant tapestry of Bangladeshi households.





CPD has long prioritised issues concerning the RMG sector, a trend that continued in 2023 with the revival of the 'Civil Society Monitoring on OSH' initiative, echoing efforts initiated after the Rana Plaza tragedy in 2014. The initiative's primary goal was to independently monitor both public and private sector initiatives concerning occupational safety and health. Studies conducted within this framework emphasised the urgent need for enhanced workplace safety monitoring within the RMG industry. Furthermore, CPD conducted a study highlighting the importance of revising the wage structure to ensure equitable compensation for RMG workers. Additionally, another study aimed to evaluate Bangladesh's RMG enterprises' adherence to UNGPs, aiming to pinpoint necessary policy and operational interventions for enhancing compliance with human and labour rights standards.



THE WAGE STRUCTURE OF RMG WORKERS SHOULD BE REVISED TO ESTABLISH A FAIR MINIMUM WAGE

(From Left) Mr Tamim Ahmed, Senior Research Associate, CPD; Mr Sirajul Islam Rony, President, Bangladesh National Garments Employees League (BNGWEL); Dr Khondaker Golam Moazzem, Research Director, CPD; Mr Faruque Hassan, President of Bangladesh Garment Manufacturers and Exporters Association (BGMEA); Mr Liaquet Ali Molla, Chairman, Minimum Wages Board; Mr Mohammad Hatem, Executive President, Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA); Mr Md Siddiqur Rahman, Former President, BGMEA; Advocate Montu Ghosh, President, Garments Workers' Trade Union Centre and Ms Nuzhat Jabin, Programme Manager, Economic Justice, Christian Aid Bangladesh.

Amidst ongoing debates within the RMG sector throughout the year, the minimum wage for RMG workers has been the central focus. Responding to this discourse, CPD conducted a thorough assessment of the minimum wage situation for RMG workers in Bangladesh. The findings clearly emphasised the imperative for revising the wage structure to ensure a fair minimum wage. As a result, CPD put forth a proposal suggesting a minimum wage of BDT 17,568 for RMG workers.

Execution status of minimum wage 2018

- Along with proposing new minimum wages for the RMG industry regularly, it is also crucial to review to what extent these wages are being implemented.
- The conducted survey on RMG factories found that 42.1 per cent of factories do not practice any grading system.
- The low awareness of the workers regarding their grades and wages is perhaps attributed to the absence of conduction of training/education sessions in factories.
- The tendency of late payment has increased a bit in 2023 vis a vis 2022, particularly among small-sized surveyed factories.



CPD researchers at the relaunch of the 'Civil Society Monitoring on Occupational Safety and Health (OSH)' initiative led by Dr Fahmida Khatun, Executive Director, CPD.

RELAUNCH OF 'CIVIL SOCIETY MONITORING ON OCCUPATIONAL SAFETY AND HEALTH'



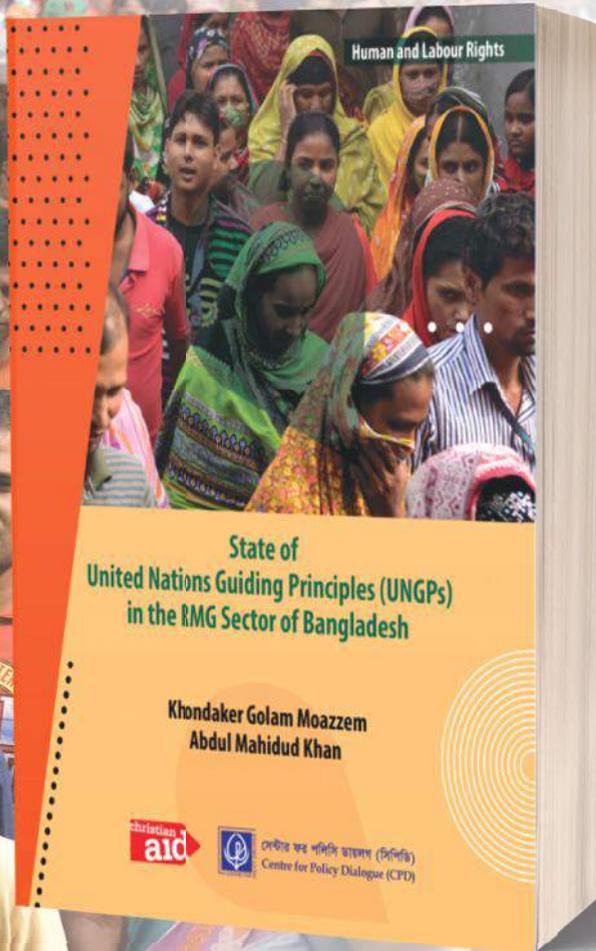
CPD relaunched the initiative 'Civil Society Monitoring on Occupational Safety and Health (OSH)' in 2023, mirroring the efforts undertaken in 2014 after the Rana Plaza incident. The initiative's main objective was to undertake open, critical, and independent civil society monitoring and reporting of the functioning of Bangladesh's public and private sector monitoring initiatives and measures.

Under this initiative, the studies titled 'Emerging Concerns of Occupational Safety and Health of the RMG Industry: Role of Public and Private Monitoring Agencies' and 'Maintaining Workplace Safety in RMG Factories during 2023 – How Effectively is RSC Fulfilling Its Role' were conducted. Based on the findings of these studies, a media briefing was organised where it was emphasised that monitoring of workplace safety in the RMG industry needed to be strengthened.

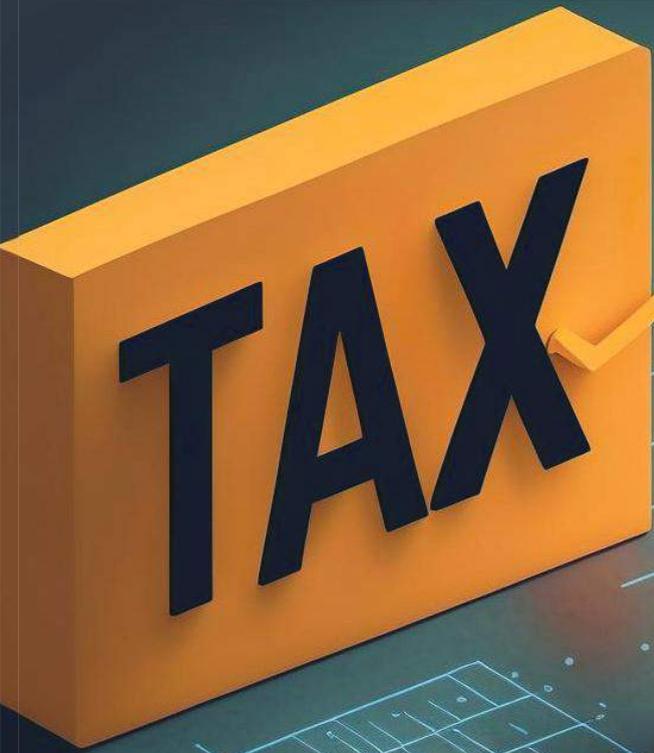
Expected intervention in the upcoming years

- Continue taking the initiative for implementing the National Plan of Action on Occupational Safety and Health.
- Consider tax cut on safety relative equipment to ensure higher accessibility.
- Monitoring agencies must be targeted to be made gender responsive.
- Consider full-fledge initiation of employment injury insurance scheme in the RMG industry.

STATE OF UNGPS IN THE RMG SECTOR OF BANGLADESH



The United Nations Guiding Principles (UNGPs) is the guiding international document for states and enterprises to comply with human rights in business operations and, more broadly, to ensure sustainable industrial development in a country. It facilitates states to comply with their obligations to respect, protect and fulfil human rights; on the other hand, it facilitates business enterprises to comply with national laws and rules on human rights. The study aims to examine the level of adherence of the export-oriented RMG enterprises of Bangladesh to UNGPs with a view to identifying the policy and operational intervention required to improve the compliance standard on human and labour rights.



TAX CONCERNS

CPD is actively raising awareness about tax issues in Bangladesh through various channels and initiatives. This includes conducting studies and dialogues to assess the impact of the digital economy on taxation, advocating for property tax collection to address low tax-GDP ratios and income inequality, and highlighting the detrimental effects of tax evasion through media briefings and research reports. These efforts aim to engage stakeholders, policymakers, and the public in advocating for policy reforms and building a fairer and more sustainable tax system in Bangladesh.



(From Left) Professor Mustafizur Rahman, Distinguished Fellow, CPD; Dr Tanjiba Rahman, Chairman, Bangladesh Freelancing Development Society (BFDS); Mr Mostafa Azad Chowdhury Babu, Senior Vice President, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI); Mr Kazi Nabil Ahmed, MP, Member, Parliamentary Standing Committee on Ministry of Finance and Member, Parliamentary Standing Committee on Ministry of Foreign Affairs; Dr Fahmida Khatun, Executive Director, CPD; Mr Ahsan Adelur Rahman, MP, Member, Parliamentary Committee on Estimates; Dr Debapriya Bhattacharya, Distinguished Fellow, CPD; Mr Habibullah Neyamul Karim, Director, Bangladesh Association of Software and Information Services (BASIS) and Mr Mohammad Sahab Uddin, Vice President, e-Commerce Association of Bangladesh (e-CAB).

BANGLADESH'S EMERGING DIGITAL ECONOMY AND THE NEED FOR RATIONAL TAXATION

Bangladesh's economy has been rapidly embracing digitalisation, with a surge in domestic digital platforms like e-commerce. The country's digital ecosystem thrived in 2023, thanks to increased engagement in global digital activities. Notably, the focus on digital resource mobilisation and taxation gained significance. While the digital economy offered new taxation possibilities, it was crucial to carefully consider the trade-offs associated with this sector and its developmental prospects. In this context, a study was conducted and a dialogue was organised, which underscored that a large part of the digital economy still needed to be brought under the ambit of National Income accounting, offering the potential source of revenue for the country. The study's findings and recommendations were consolidated in a comprehensive research report.

Suggested Policy Initiatives

- Make tax incentive decisions in a transparent manner.
- Put in place Sunset Clause with respect to tax-exempted areas.
- Bring non-resident tech giants under income tax net.
- Take preparation for the possible lifting of the moratorium on e-transmission.



(From Left) Dr Ahsan Habib Mansur, Executive Director, Policy Research Institute (PRI); Dr Debapriya Bhattacharya, Distinguished Fellow, CPD; Mr Maurizio Cian, Head of Cooperation, Delegation of the European Union to Bangladesh; Mr Saifuzzaman Chowdhury MP, Hon'ble Minister, Ministry of Land, Government of Bangladesh; Dr Fahmida Khatun, Executive Director, CPD; Barrister Shameem Haider Patwary, MP, Member, Parliamentary Standing Committee on Ministry of Law, Justice and Parliamentary Affairs; Dr Muhammad Abdul Mazid, Former Chairman, National Board of Revenue; Dr Nasiruddin Ahmed, the former Chairman of the National Board of Revenue (NBR) and Mr Snehasish Barua, FCA, ACA (ICAEW), Partner, Snehasish Mahmud & Co.

PROPERTY TAX COLLECTION IS MUST FOR GENERATING REVENUE AND ALLEVIATING INEQUALITY

Bangladesh encountered a developmental challenge in 2023 with its low tax-GDP ratio, which remained around 7-8 per cent throughout the previous decade. The country heavily relied on indirect taxes, with direct taxes stagnating at approximately 33 per cent over the past five fiscal years, predominantly tied to income. The rapid accumulation of wealth, outpacing income growth, contributed to rising income inequality, emphasising the necessity to tax wealth/property.

This approach could have played a crucial role in redistributing resources to the most vulnerable and marginalised populations through improved public service delivery. In light of this, CPD organised a dialogue that emphasised that property tax collection was necessary for generating revenue and alleviating inequality.

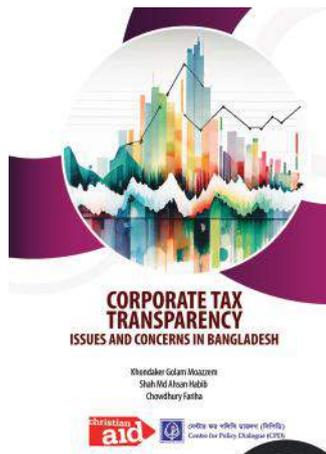




CPD researchers at the media briefing titled 'Tax transparency can ultimately contribute to minimising fiscal deficit and ensure sustainable growth of the country', led by Dr Fahmida Khatun, Executive Director, CPD.

Public revenue could be substantially increased if the Government takes appropriate measures against tax evasion and tax avoidance. The amount could be as low as BDT 55,800 crore to as high as BDT 292,500 crore. Because of lack of tax transparency, government is losing a huge amount of taxes. Such a huge amount of tax loss reduces the Government's scope to invest in the important social sector related activities. In this context, a media briefing was organised which revealed that tax evasion broadens the circle of poverty and erodes the economy of developing countries. A policy brief and a research report were also prepared to delineate the findings of this study.

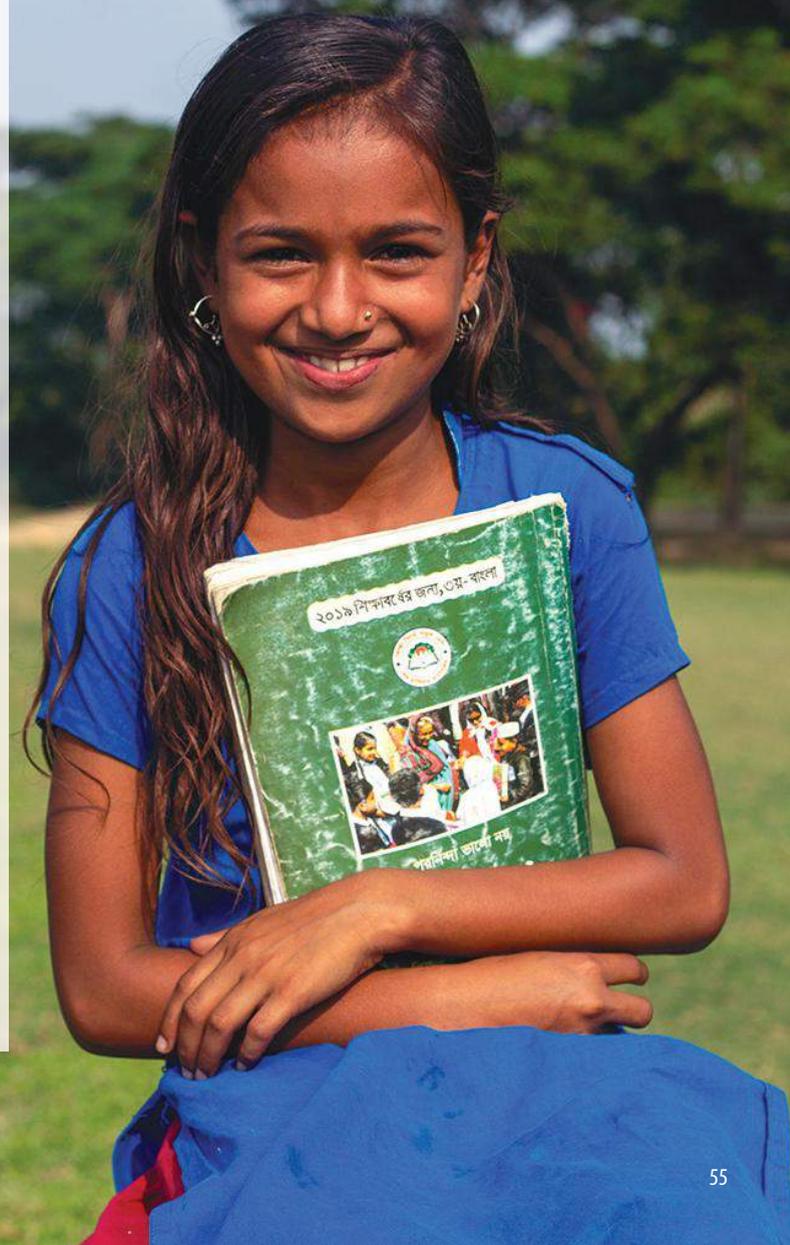
TAKING MEASURES AGAINST TAX EVASION CAN SIGNIFICANTLY RAISE PUBLIC REVENUE



PUBLIC FINANCE MANAGEMENT IN THE PRIMARY EDUCATION SECTOR

Based on the recent robust development pace of Bangladesh in socio-economic and other aspects, the importance of good governance and public participation in public finance management has significantly increased. A common belief is that maintaining the speed and quality of development would be impossible without proper financial management.

The primary and mass education programmes, at the local level, hold a significant position as a priority sector in terms of public expenditure. Against this backdrop, CPD, with support from the European Union, in partnership with Eco-Social Development Organization (ESDO) and in collaboration with Citizen's Platform for SDGs, Bangladesh, undertook the programme 'Towards People-centric Public Finance Management in Bangladesh'.





Nilphamari



Gaibandha



Thakurgaon

CPD officials and distinguished guests at the subnational dialogues held at various places across Bangladesh.

SOCIAL AUDITS ON PUBLIC FINANCE MANAGEMENT IN PRIMARY EDUCATION ACROSS BANGLADESH

Under this programme, CPD conducted a social audit of the public finance management in primary schools across Bangladesh's education landscape and proposed essential measures based on its findings. To ensure broad participation and local engagement, CPD organised three subnational dialogues in Gaibandha, Thakurgaon, and Nilphamari. These subnational dialogues were attended not only by community members, educators, and stakeholders at the local level but also by high-level policymakers, providing an opportunity for them to directly engage with the findings and contribute to the discussion on improving public finance management in primary education policies and practices.

The social audit specifically highlighted disparities in different districts, such as Gaibandha, where both enrollment and dropout rates exceeded the national average. Conversely, in Thakurgaon, the literacy rate surpassed the national average by approximately 4 per cent, indicating positive progress. Similarly, in Nilphamari, the primary school enrollment rate exceeded the national average, signifying encouraging advancements.



জাতীয় সম্মেলন

প্রাথমিক শিক্ষায় সরকারি বিনিয়োগ: স্থানীয় অভিজ্ঞতা ও করণীয়

(From Left) Mr Towfiqul Islam Khan, Senior Research Fellow, CPD; Ms Nadia Rashid, Programme Manager, Education and Human Development Team, Delegation of the European Union to Bangladesh; Dr Md. Shahid Uz Zaman, Founder & Executive Director, Eco-Social Development Organization (ESDO); Ms Shirin Akhter, MP, Member, Parliamentary Standing Committee on Ministry of Primary and Mass Education; Dr Debapriya Bhattacharya, Convenor, Citizen's Platform and Distinguished Fellow, CPD; Mr Md. Tazul Islam, MP, Hon'ble Minister, Ministry of Local Government, Rural Development & Co-operatives, Government of Bangladesh; Dr Fahmida Khatun, Executive Director of CPD; Ms Jurate Smalskyte Merville, Counsellor, Team Leader – Education, Human Development & Public Finance Management, Delegation of the European Union to Bangladesh; Professor Mustafizur Rahman, Distinguished Fellow, CPD and Core Group Member, Citizen's Platform; Mr Samir Ranjan Nath, Programme Head ,BRAC–Institute of Educational Development (IED) and Mr Syed Rashed Al Zayed Josh, Senior Economist, Education Global Practice, The World Bank, Bangladesh.

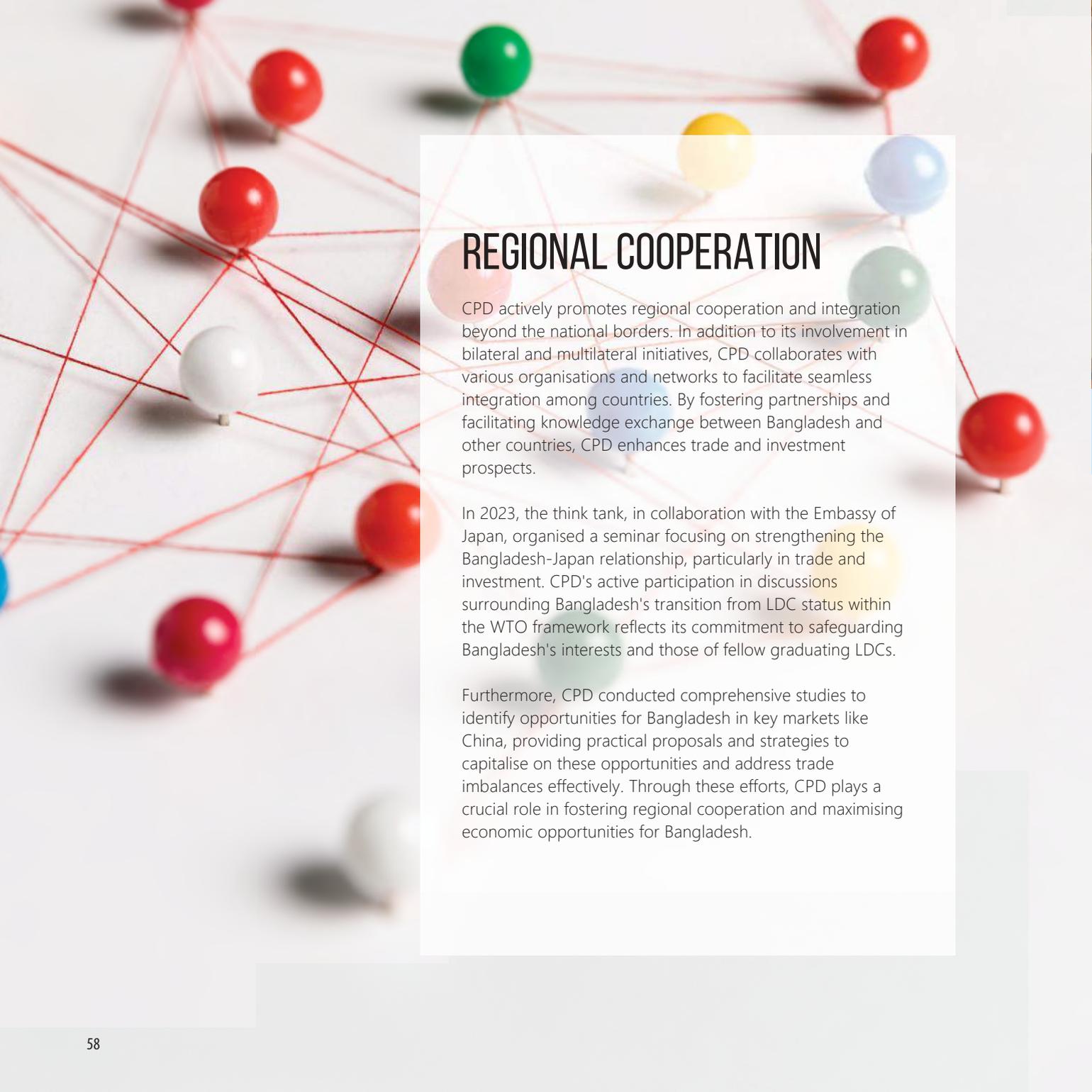
CITIZEN PARTICIPATION AND ADEQUATE FUNDING ARE NECESSARY TO ENHANCE THE LOCAL PRIMARY EDUCATION SYSTEM

The findings from the social audits and subnational dialogues took centre stage at a national conference, drawing attention from a diverse audience of 350 attendees. Among them were 150 representatives from local communities, alongside high-level policymakers and civil society organisations.

The need to increase the number of teachers in each school and provide subject-specific training to them was emphasised at the conference. In many schools, especially at the primary level, the scarcity of teachers poses a significant challenge, as it hinders the ability to conduct classes when a teacher is transferred, absent, or no substitute is available. The student-teacher ratio remains high due to a shortage of teachers.

The urgency to introduce midday meal programmes has grown significantly, as they play a crucial role in reducing the dropout rate among students coming from disadvantaged groups. Special attention should be given to transportation in char areas, as it is a significant barrier preventing regular attendance of children in schools.

Yet, the budget allocation for the Ministry of Primary and Mass Education decreased from 6.51 per cent of the total budget in FY2016-17 to 4.56 per cent in FY2023-24. The percentage of total government expenditure decreased from 6.38 per cent in 2016-17 to 4.53 per cent in 2021-22. The conference highlighted that citizen participation and adequate funding are necessary to enhance the local primary education system



REGIONAL COOPERATION

CPD actively promotes regional cooperation and integration beyond the national borders. In addition to its involvement in bilateral and multilateral initiatives, CPD collaborates with various organisations and networks to facilitate seamless integration among countries. By fostering partnerships and facilitating knowledge exchange between Bangladesh and other countries, CPD enhances trade and investment prospects.

In 2023, the think tank, in collaboration with the Embassy of Japan, organised a seminar focusing on strengthening the Bangladesh-Japan relationship, particularly in trade and investment. CPD's active participation in discussions surrounding Bangladesh's transition from LDC status within the WTO framework reflects its commitment to safeguarding Bangladesh's interests and those of fellow graduating LDCs.

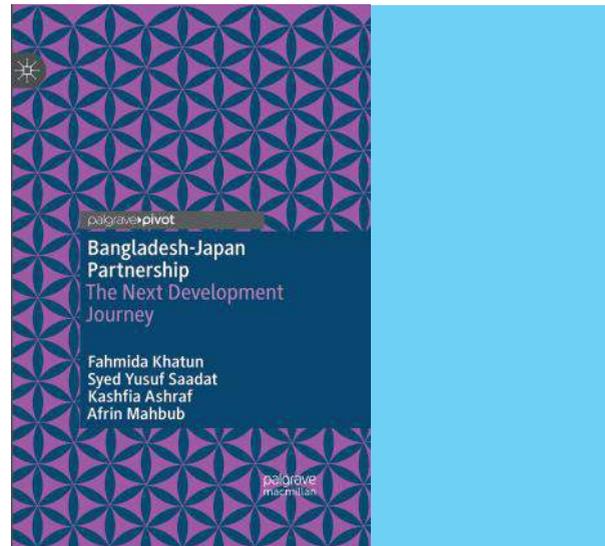
Furthermore, CPD conducted comprehensive studies to identify opportunities for Bangladesh in key markets like China, providing practical proposals and strategies to capitalise on these opportunities and address trade imbalances effectively. Through these efforts, CPD plays a crucial role in fostering regional cooperation and maximising economic opportunities for Bangladesh.



(From Left) Ms Afrin Mahub, Programme Associate, CPD; Mr Syed Yusuf Saadat, Research Fellow, CPD; Dr Fahmida Khatun, Executive Director, CPD; His Excellency Mr Iwama Kiminori, the Ambassador Extraordinary and Plenipotentiary of the Embassy of Japan in Bangladesh; Mr Tareq Rafi Bhuiyan (Jun), Managing Director of New Vision Solutions Ltd; Dr Masrur Reaz, Chairman and Founder, Policy Exchange Bangladesh; Mr Yuji Ando, Country Representative of JETRO Dhaka and Mr Hiroki Haruta, First Secretary and the Head of the Economic Section of the Embassy of Japan in Bangladesh.

BANGLADESH'S PARTNERSHIP WITH JAPAN CAN BE STRENGTHENED THROUGH MORE TRADE AND INVESTMENT

The Embassy of Japan in Bangladesh and CPD co-organised a seminar on 'Bangladesh-Japan Relationship: Trade and Investment' where Dr Fahmida Khatun, the Executive Director of CPD, delivered a lecture on the potential of strengthening the bilateral relationship between Bangladesh and Japan, especially regarding trade and investment, and shared a summary of her experiences during her visit to Japan in February 2023. The seminar also included a soft launch of the forthcoming book to be published by Palgrave Macmillan titled 'Bangladesh-Japan Partnership: The Next Development Journey'.





CPD officials at a two-day expert group meeting on 13 – 14 March 2023 in Bangkok, Thailand.

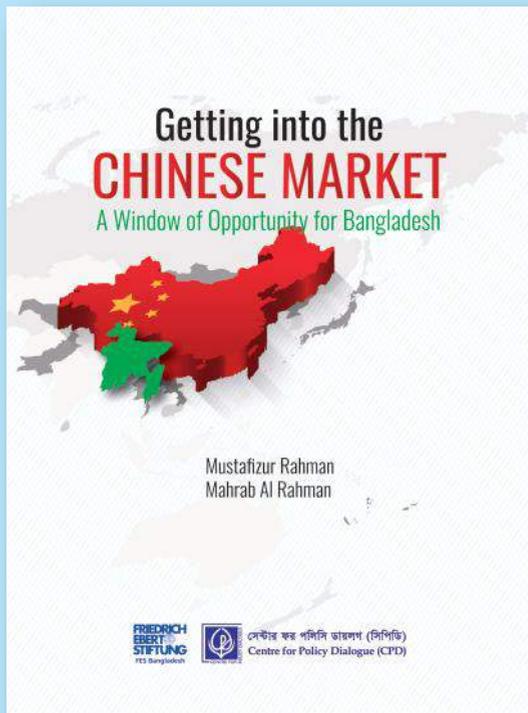
LIFE AFTER LIFE IN POST-COVID-19 WORLD: EXPLORING THE POLICY CHOICES AND AGENDA FOR GLOBAL SOUTH

CPD, in partnership with the Open Society Foundation (OSF) kicked off the Inception phase of a three-part global research project titled Life after Life in Post-COVID-19 World: Exploring the Policy Choices and Agenda for Global South in January 2023.

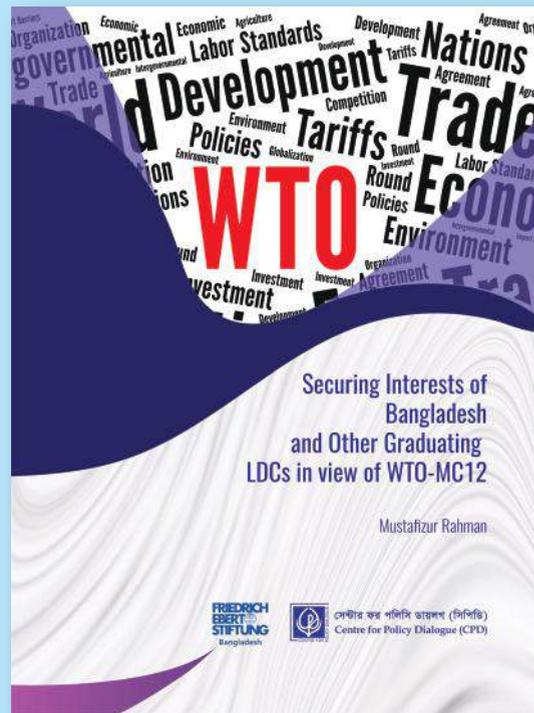
In the backdrop of consequential changes taking place in the global landscape, the project recognises that the compounding effects of these consecutive crises have the global labour market facing substantial uncertainty. This is, especially so, for the medium to long term outlook for the future of work of youth, women and the disadvantaged communities in the Global South.

In this connection, this project sets out to explore what the future of work would look like in the Global South in the next decade. The research objectives include (a) collecting evidence and consolidating experience and knowledge to develop contours of contrasting scenarios for decent work in the Global South by 2035, (b) spelling out policy changes, in the short to medium term, required at the country-level, and (c) delineating the specific role of different actors through consultations with said actors.

To this end, an 'Integrated Foresight Approach' involving the Delphi method, has been designed and incorporated into the methodology of the project. Specifically, to identify key drivers of change through iterative rounds of survey, build alternative scenarios for the future of work across six countries in the Global South, and to identify contextualised policy interventions.



China continues to remain Bangladesh’s most important bilateral trading partner. However, whilst in recent years imports from China have been rising at a fast pace, exports to China from Bangladesh remains rather insignificant. The present study explores the underlying factors driving Bangladesh’s growing bilateral trade deficit with China and comes up with concrete proposals to tap into the growing import market of China. The study investigates the feasibility of the recently-mooted bilateral Free Trade Agreement with China. By deploying appropriate analytical tools, the study critically examines the rationale for such an agreement.



Bangladesh is scheduled to graduate from the group of Least Developed Countries (LDCs) in November 2026. This paper discusses the challenges faced by Bangladesh as a graduating LDC in the context of developments in the World Trade Organization (WTO). It highlights three key concerns: the embedded structural weaknesses in the backdrop of which LDCs such as Bangladesh are graduating, the negative impacts of graduation due to the loss of LDC-specific support measures, and the need for initiatives to help these countries adjust to the new economic environment and build the required supply-side capacities.



(From Left) Mr Faisal Quaiyyum, Research Intern, CPD; Mr Mahrab Al Rahman, Programme Associate, CPD; Ms Marium Binte Islam, Research Associate, CPD; Mr Mashfiq Ahasan Hridoy, Research Associate, CPD; Mohammad Abu Tayeb Taki, Research Associate, CPD and Ms Isabela Mumu Rozario, Programme Associate, CPD.

CAPACITY BUILDING

YOUNG SCHOLAR SEMINAR SERIES (YSSS)

The Young Scholars' Seminar Series (YSSS) is a capacity building programme aimed at helping young professionals improve their research, analytical, articulation, and presentation skills. The YSSS programme has been in place at the CPD since 2006, and it includes in-house discussions where young researchers can present their ongoing research and receive feedback from their peers. In 2023, two sessions were organised under the YSSS programme.

On 10 August 2023, the first session of YSSS of 2022 was organised. *Mr Mashfiq Ahasan Hridoy*, Research Associate, CPD, *Ms Marium Binte Islam*, Research Associate, CPD and *Mr Mohammad Abu Tayeb Taki*, Research Associate, CPD, presented their research papers at the session. *Dr Fahmida Khatun*, Executive Director, CPD, chaired the session.

The second session of YSSS was held on 30 November 2023. *Ms Isabela Mumu Rozario*, Programme Associate, CPD, *Mr Mahrab Al Rahman*, Programme Associate, CPD and *Mr Faisal Quaiyyum*, Research Intern, CPD, showcased their research papers at the session. *Dr Fahmida Khatun*, Executive Director, CPD, chaired the session.



(From Left) Professor Mustafizur Rahman, Core Group Member, Citizen's Platform, and Distinguished Fellow, CPD; Mr Syed Nasim Manzur, Core Group Member, Citizen's Platform, and Managing Director, Apex Footwear Limited; Justice M A Matin, Former Justice, Appellate Division, Bangladesh Supreme Court; Advocate Sultana Kama, Core Group Member, Citizen's Platform, and Member, CPD Board of Trustees; Professor Rehman Sobhan, Founding Chairman, CPD; Mamunur Rashid, an Eminent Cultural Personality of Bangladesh; Ms Selina Hossain, Chairman, Bangla Academy and Dr Debapriya Bhattacharya, Convenor, Citizen's Platform and Distinguished Fellow, CPD.



Citizen's Platform for SDGs, Bangladesh

এসডিজি বাস্তবায়নে নাগরিক প্ল্যাটফর্ম, বাংলাদেশ

Building on the momentum gathered in 2022, the year 2023 was a year of agenda building for the Citizen's Platform in view of the country's socio-economic and political transition. Throughout the year, the platform pursued a wide range of activities aiming to promote inclusivity and ensure no one is left behind in the journey towards the sustainable development of the nation.

The Citizen's Agenda 2023 emerged from two years of groundwork, comprising 11 policy briefs addressing key issues, crafted with input from 130 experts and guided by a 22-member Advisory Committee. These briefs were disseminated through media briefings and will be published in Bangla and English.

The platform hosted a dialogue chaired by Professor Rehman Sobhan, introducing an advocacy document reflecting marginalised perspectives on mainstream development.

The Youth Conference 2023 engaged over 600 young individuals, discussing their role in Bangladesh's future through surveys and debates. A survey on policymaking perspectives involved over 5,000 youth, revealing concerns about corruption and a desire for transparency.

The platform also organised dialogues on land management and held consultation meetings with various stakeholders, consolidating strategic suggestions for its activities. It embarked on developing a learning framework and producing documentaries to document its journey. A workshop titled 'Youth for Development Journalism' empowered young journalists to report effectively on national issues.

Furthermore, the platform published an edited volume and working papers, shedding light on disadvantaged groups' struggles during the pandemic. It expanded its network by welcoming 10 new organisations as partners, totaling 134. Digital presence surged with significant growth on YouTube, LinkedIn, and Facebook, reflecting an expanding influence. Citizen's Platform's commitment to amplifying marginalised voices and fostering vigilance remains unwavering amidst evolving national dynamics.



CITIZEN'S PLATFORM – A YEAR OF AGENDA BUILDING



SPECIAL MENTIONS

Every year, CPD hosts a multitude of events and releases several publications. Among these, certain special mentions stand out for their unique and varied contributions. These events and publications are of particular significance to CPD's annual report, as they make substantial strides in addressing critical areas and showcasing CPD's multifaceted involvement and impact across diverse sectors. From honouring the intellectual contributions of distinguished professors to examining pressing issues like social safety nets, technology use in manufacturing, and safety risks in industries, each initiative underscores CPD's unwavering commitment to advancing socioeconomic development, promoting good governance, and addressing pressing challenges not only within Bangladesh but also on a broader scale. Through rigorous research, insightful dialogues, and impactful policy briefs, CPD continues to play a pivotal role in driving positive change and contributing to the betterment of the country.

CRITICAL THINKING OF PROFESSOR REHMAN SOBHAN



In our nation, there is a noticeable lack of discourse and literature regarding the history of economic and political thought. Nevertheless, the younger generation expressed a genuine interest in delving into the debates and discussions that took place decades ago. A profound link exists between the ongoing discussions and those that transpired in the past.

Professor Rehman Sobhan's profound insights into economic and political matters have played a pivotal role in shaping ongoing discussions. His extensive writings on these subjects establish him as a key intellectual figure. Therefore, engaging in a direct conversation with him regarding the evolution of Bangladesh's politics and economy, as well as the institutionalisation of public reasoning, promised to be an exceptionally enlightening experience.

In this context, the CPD organised an in-house discussion titled 'Political Thinking of Rehman Sobhan' on 3 January, 2023 at the CPD premises. The discussion revolved around three key themes: *Professor Rehman Sobhan's* political thinking, the concept of justice as portrayed in his writings, and the institutionalisation of public reasoning within the scope of *Rehman Sobhan's* work.

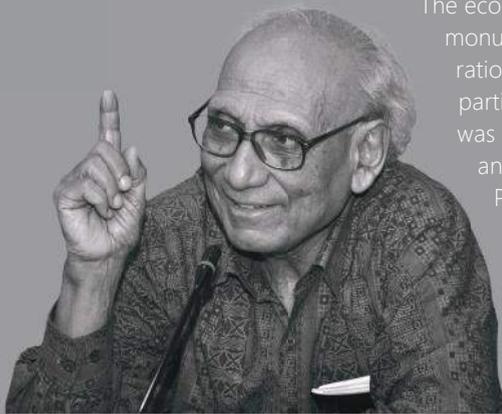
(From Left) Dr Mirza M Hassan, Senior Research Fellow, BRAC Institute of Governance and Development (BIGD); Mr Ahmed Javed Chowdhury, Founder Banglar Pathshala; Dr Zaidi Sattar, Chairman, Policy Research Institute of Bangladesh; Dr Ahsan Habib Mansur, Executive Director, Policy Research Institute of Bangladesh (PRI); Dr Syed Akhtar Mahmood, Former Lead Private Sector Specialist, World Bank Group; Professor Rounaq Jahan, Distinguished Fellow, CPD; Professor Rehman Sobhan, Founding Chairman, CPD; Dr Debapriya Bhattacharya, Distinguished Fellow, CPD; Dr. Nazrul Islam, Former Chief of Development Research at UN DESA and Founder of the Bangladesh Environment Network (BEN); Professor Mustafizur Rahman, Distinguished Fellow, CPD; Dr Fahmida Khatun, Executive Director, CPD; Dr M. M. Akash, Formerly with Department of Economics, University of Dhaka; Dr Selim Raihan, Professor, Department of Economics, University of Dhaka and Executive Director, SANEM and Dr Khondaker Golam Moazzem, Research Director, CPD.



(From Left) Dr Fahmida Khatun, Executive Director, CPD; Dr M Asaduzzaman, Former Research Director, Bangladesh Institute of Development Studies (BIDS); Dr Mohammed Farashuddin, Former Governor, Bangladesh Bank and Chairperson, Board of Trustees and Advisor and Coordinator Department of Economics, East West University; Dr Debapriya Bhattacharya, Distinguished Fellow, CPD; Dr A B Mirza Azizul Islam, Former Advisor to the Caretaker Government and Professor, BRAC University; Dr Quazi Shahabuddin, Former Director General, Bangladesh Institute of Development Studies (BIDS); and Professor Mustafizur Rahman, Distinguished Fellow, CPD.

THOUGHTS OF PROFESSOR NURUL ISLAM AND CONTEMPORARY BANGLADESH ECONOMY

Professor Nurul Islam was an eminent economist, a fervent patriot and the first Deputy Chairman of Bangladesh Planning Commission. He was one of the key figures in the struggle for the country's independence.



The economist passed away on 8 May 2023. His most monumental contribution lay in shaping the economic rationale for the country's liberation and his active participation in the independence movement. *Professor Islam* was a close aide to *Bangabandhu Sheikh Mujibur Rahman* and made a significant contribution to the Six-Points Programme, which paved the way for independence.

To pay tribute to his extraordinary heritage and uphold his ideas, CPD organised a discussion session titled 'Thoughts of Professor Nurul Islam and Contemporary Bangladesh Economy' on Monday, 19 June 2023 at the CPD premises.



(From Left) Mr M Syeduzzaman, Member, Board of Trustees, CPD and Former Finance Minister; Professor Rehman Sobhan, Founding Chairman, CPD; Dr Debapriya Bhattacharya, Distinguished Fellow, CPD and Dr. Nazrul Islam, Former Chief of Development Research at UN DESA and Founder of the Bangladesh Environment Network (BEN).

OUR DEBT TO THE FOUR PROFESSORS

The independence of Bangladesh was achieved through the effort and sacrifice of people from all walks of life. Intellectuals played an important role in this struggle. Among the economists, four professors stood out for their distinguished roles. They were *Professor Nurul Islam*, *Professor Mosharaff Hossain*, *Professor Md Anisur Rahman*, and *Professor Rehman Sobhan*.

In order to inspire and encourage future generations to take up public roles similar to those played by these economists, *Dr. Nazrul Islam*, Former Chief of Development Research at UN DESA and Founder of the Bangladesh Environment Network (BEN), authored a paper titled 'Our Debt to the Four Professors: *Nurul Islam*, *Mosharaff Hossain*, *Md. Anisur Rahman*, *Rehman Sobhan*'.

The paper aimed to pay a tribute to the four professors by recounting their contributions in a comparative framework and revisiting the autonomy movement, the Liberation War, and the early years of nation-building to have a clearer understanding of the related events and issues.

In this context, the CPD organised an in-house discussion on Tuesday, 24 January 2023.



RESOURCES TO BE GENERATED THROUGH STOPPING LEAKAGES AND ADDITIONAL FINANCES TO COVER ELIGIBLE NON-BENEFICIARIES UNDER THE SOCIAL SAFETY NET PROGRAMMES

(Head Table) Dr Fahmida Khatun, Executive Director of CPD; Ms Nuzhat Jabin, Programme Manager, Economic Justice, Christian Aid Bangladesh; Dr Khondaker Golam Moazzem, Research Director of CPD; Mr ASM Shamim Alam Shibly, Research Associate, CPD; Mr Rashed Khan Menon, MP, Chairman; Ms Aroma Dutta, MP, Member, Standing Committee on Ministry of Social Welfare, Bangladesh Parliament; Ms Rasheda K Choudhury, Former Advisor to the Caretaker Government and Executive Director, CAMPE; Dr Md. Moktar Hossain, Director, Social Security, Department of Social Services, Government of Bangladesh; Dr Bazul Haque Khondker, Professor, Department of Economics, University of Dhaka and Dr Mohammad Abu Eusuf, Professor, Department of Development Studies, University of Dhaka.

An additional BDT 4300 crores is needed to cover the eligible non-beneficiaries of three targeted social safety net programmes which include old age and widow allowance, and primary student stipend. The amount of BDT 1500 crores can be utilised from the current fund allocation if spending on non-eligible beneficiaries is discontinued.

These are some of the findings that emerged from the study titled 'Estimating Gap of the Social Safety Net Programmes in Bangladesh: How Much Additional Resources Required for Comprehensive Social Inclusion?'. This study was based on findings of a primary survey, Focus Group Discussions and Key Informant Interviews. These findings were underscored at a CPD dialogue. Additionally, a policy brief and a research report were also prepared to provide policy recommendations and highlight key findings.

Key Findings

- It has been suggested to disburse necessary funds for having boats and manpower to operate those in the school premises, especially in the char areas.
- Teachers in char and hilly areas should be compensated with additional housing and transportation allowance.
- Manpower should be increased in Barisal, Chapainawabganj and Rajshahi region.
- The beneficiaries should have a phone and a sim card of their own to avoid the leakage.



ESTIMATING GAP OF THE SOCIAL SAFETY NET PROGRAMMES IN BANGLADESH

Khondaker Gulam Muzammel
RMIT Research Fellow (2020)



TECHNOLOGY Use in Manufacturing Industries of Bangladesh: An Exploratory Analysis

Fahimata Khatun
Syed Yusuf Saadul
Anika Farheen Raza



Advancing the Interests of Bangladesh's children in Covid times through the SSNPs



SOME NOTEWORTHY PUBLICATIONS

Policy Brief

Estimating Gap of the Social Safety Net Programmes in Bangladesh

Highlights

- 1. The Social Safety Net (SSN) is a critical safety net for the vulnerable population in Bangladesh. It provides a lifeline to the poor and helps them to cope with the economic shock caused by the COVID-19 pandemic.
- 2. The SSN programmes in Bangladesh are fragmented and lack coordination. This leads to inefficiency and duplication of services.
- 3. The SSN programmes in Bangladesh are not reaching the most vulnerable population. This is due to the lack of targeting and monitoring mechanisms.
- 4. The SSN programmes in Bangladesh are not providing adequate support to the vulnerable population. This is due to the low level of benefits and the lack of cash-for-work opportunities.

1. INTRODUCTION

The COVID-19 pandemic has caused a global economic crisis. In Bangladesh, the pandemic has led to a sharp decline in economic activity and a rise in unemployment. The vulnerable population, including the poor, the elderly, and the disabled, is particularly affected. The Social Safety Net (SSN) is a critical safety net for the vulnerable population in Bangladesh. It provides a lifeline to the poor and helps them to cope with the economic shock caused by the COVID-19 pandemic.

The SSN programmes in Bangladesh are fragmented and lack coordination. This leads to inefficiency and duplication of services. The SSN programmes in Bangladesh are not reaching the most vulnerable population. This is due to the lack of targeting and monitoring mechanisms. The SSN programmes in Bangladesh are not providing adequate support to the vulnerable population. This is due to the low level of benefits and the lack of cash-for-work opportunities.

2. OBJECTIVES

The objectives of this report are to: (i) assess the current SSN programmes in Bangladesh; (ii) identify the gaps in the SSN programmes; and (iii) propose recommendations to improve the SSN programmes.

3. METHODOLOGY

The report is based on a review of the literature, interviews with key stakeholders, and a survey of the vulnerable population. The survey data was analysed using statistical methods.

4. CONCLUSIONS

The SSN programmes in Bangladesh are fragmented and lack coordination. This leads to inefficiency and duplication of services. The SSN programmes in Bangladesh are not reaching the most vulnerable population. This is due to the lack of targeting and monitoring mechanisms. The SSN programmes in Bangladesh are not providing adequate support to the vulnerable population. This is due to the low level of benefits and the lack of cash-for-work opportunities.

5. RECOMMENDATIONS

The following recommendations are proposed to improve the SSN programmes in Bangladesh: (i) improve the targeting and monitoring mechanisms; (ii) increase the level of benefits; and (iii) provide cash-for-work opportunities.

Policy Brief

Embracing Technology in Manufacturing: Policy Possibilities for Bangladesh

Highlights

- 1. The manufacturing sector in Bangladesh has been a key driver of economic growth. It has provided employment to a large number of people and has contributed to the country's GDP.
- 2. The manufacturing sector in Bangladesh is facing challenges. These include a lack of investment, a shortage of skilled labour, and a lack of innovation.
- 3. Technology can help to overcome these challenges. It can improve productivity, reduce costs, and create new products and services.
- 4. The government should take steps to promote technology in the manufacturing sector. This includes providing incentives, improving infrastructure, and investing in education and training.

1. INTRODUCTION

The manufacturing sector in Bangladesh has been a key driver of economic growth. It has provided employment to a large number of people and has contributed to the country's GDP. The manufacturing sector in Bangladesh is facing challenges. These include a lack of investment, a shortage of skilled labour, and a lack of innovation. Technology can help to overcome these challenges. It can improve productivity, reduce costs, and create new products and services. The government should take steps to promote technology in the manufacturing sector. This includes providing incentives, improving infrastructure, and investing in education and training.

2. CHALLENGES

The manufacturing sector in Bangladesh is facing several challenges. These include a lack of investment, a shortage of skilled labour, and a lack of innovation. The government should take steps to address these challenges. This includes providing incentives, improving infrastructure, and investing in education and training.

3. OPPORTUNITIES

Technology offers several opportunities for the manufacturing sector in Bangladesh. It can improve productivity, reduce costs, and create new products and services. The government should take steps to promote technology in the manufacturing sector. This includes providing incentives, improving infrastructure, and investing in education and training.

4. POLICY POSSIBILITIES

The following policy possibilities are proposed to promote technology in the manufacturing sector in Bangladesh: (i) provide incentives for investment in technology; (ii) improve infrastructure; and (iii) invest in education and training.

5. CONCLUSIONS

Technology can help to overcome the challenges facing the manufacturing sector in Bangladesh. It can improve productivity, reduce costs, and create new products and services. The government should take steps to promote technology in the manufacturing sector. This includes providing incentives, improving infrastructure, and investing in education and training.

Policy Brief

Safety Risks in the Plastic Sector: How to Improve Occupational Safety and Health (OSH)?

Highlights

- 1. The plastic sector in Bangladesh is a major source of employment. It has provided jobs to a large number of people and has contributed to the country's GDP.
- 2. The plastic sector in Bangladesh is facing safety risks. These include exposure to hazardous chemicals, noise, and dust.
- 3. These safety risks can lead to occupational injuries and illnesses. This can result in lost productivity and increased costs for the sector.
- 4. The government should take steps to improve occupational safety and health (OSH) in the plastic sector. This includes providing training, improving working conditions, and enforcing OSH regulations.

1. INTRODUCTION

The plastic sector in Bangladesh is a major source of employment. It has provided jobs to a large number of people and has contributed to the country's GDP. The plastic sector in Bangladesh is facing safety risks. These include exposure to hazardous chemicals, noise, and dust. These safety risks can lead to occupational injuries and illnesses. This can result in lost productivity and increased costs for the sector. The government should take steps to improve occupational safety and health (OSH) in the plastic sector. This includes providing training, improving working conditions, and enforcing OSH regulations.

2. SAFETY RISKS

The plastic sector in Bangladesh is facing several safety risks. These include exposure to hazardous chemicals, noise, and dust. These safety risks can lead to occupational injuries and illnesses. This can result in lost productivity and increased costs for the sector. The government should take steps to improve occupational safety and health (OSH) in the plastic sector. This includes providing training, improving working conditions, and enforcing OSH regulations.

3. IMPROVING OSH

The following steps are proposed to improve occupational safety and health (OSH) in the plastic sector in Bangladesh: (i) provide training for workers; (ii) improve working conditions; and (iii) enforce OSH regulations.

4. CONCLUSIONS

The plastic sector in Bangladesh is facing safety risks. These include exposure to hazardous chemicals, noise, and dust. These safety risks can lead to occupational injuries and illnesses. This can result in lost productivity and increased costs for the sector. The government should take steps to improve occupational safety and health (OSH) in the plastic sector. This includes providing training, improving working conditions, and enforcing OSH regulations.



(From Left) Mr Syed Yusuf Saadat, Research Fellow, CPD; Mr Zaki Uz Zaman, Country Representative, United Nations Industrial Development Organisation (UNIDO); Dr Fahmida Khatun, Executive Director, CPD; Mr Nurul Majid Mahmud Humayun, MP, Hon'ble Minister, Ministry of Industries, Government of Bangladesh and Mr Syed Almas Kabir, President of the Bangladesh-Malaysia Chamber of Commerce & Industry.

TECHNOLOGY USE IN MANUFACTURING NEEDS TO BE INCREASED IN VIEW OF UPCOMING LDC GRADUATION

In FY2021-22, the manufacturing sector in Bangladesh accounted for 24.29 per cent of the GDP, highlighting its importance in the country's economy. Despite its continued significance to GDP growth, the sector faces challenges like heavy reliance on labour, limited connectivity, and inadequate IT infrastructure, further compounded by shifting global trade patterns. Moreover, while the sector predominantly focuses on low-tech products, its declining contribution to total employment underscores the need for efforts to enhance production capacity and foster job creation.

These were some of the findings of the study titled 'Technology Use in the Manufacturing Industries of Bangladesh' which was an exploratory analysis conducted by the CPD. Based on this study, a dialogue was organised which emphasised that technology use in manufacturing needs to be increased in view of upcoming LDC graduation. A policy brief and a research report were also prepared in this context.

Proposed Measures

- Developing technical infrastructure, ensuring high speed internet access at affordable prices, and providing consistent electricity supply.
- Decreasing barriers to doing business and adopting technology, such as legal regulations, bureaucratic red-tape, bribery and corruption.
- Shifting business mindset and policy from competing on low wages to competing on productivity through technological innovation.
- Upscaling research facilities of universities for more manufacturing technology related innovations.

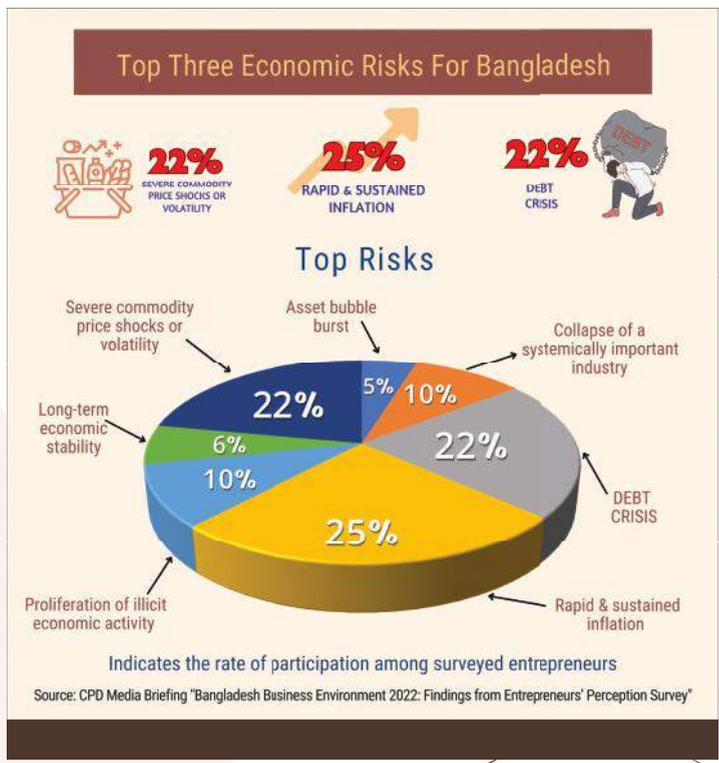


CPD researchers at media briefing titled 'Bangladesh Business Environment 2022: Findings from Entrepreneurs' Perception Survey', led by Dr Fahmida Khatun, Executive Director, CPD.

BUSINESSMEN ARE NOT SATISFIED WITH THE DOMESTIC BUSINESS ENVIRONMENT

Bangladesh's business environment did not show progress during 2021–2022 — either it was stagnated, or it deteriorated compared to the previous year. Corruption remained the most problematic factor for doing business in the country, as it did in earlier years. Businesses faced troubles from multiple other factors including poor infrastructure, limited access to financing, and ineffective bureaucracy.

These observations emerged at a media briefing on 'Bangladesh Business Environment 2022: Findings from Entrepreneurs' Perception Survey'. The media briefing highlighted that the businessmen were not satisfied with the domestic business environment.





(From Left, Back Row) Professor Mustafizur Rahman, Distinguished Fellow, CPD; Mr Ahsan Adelur Rahman, MP, Member, Parliamentary Committee on Estimates; Mr Shameem Haider Patwary, MP, Member, Parliamentary Standing Committee on Ministry of Law, Justice and Parliamentary Affairs, Bangladesh Parliament; Mr Rana Mohammad Sohail, MP, Member, Parliamentary Standing Committee on Ministry of Finance; Mr Mustafa Lutfullah, MP, Member, Parliamentary Standing Committee on Public Accounts; Mr Tanvir Shakil Joy, MP, a member of the Parliamentary Standing Committee on the MoEFCC; Mr Pir Fazlur Rahman, MP, Member, Parliamentary Standing Committee on Ministry of Home Affairs; Mr K. M. Abdus Salam, Senior Secretary, Bangladesh Parliament Secretariat; Mr Towfiqul Islam Khan, Senior Research Fellow, CPD and Ms Kishower Amin, Programme Manager, PFM and Social Protection, EU Delegation to Bangladesh.

(From Left, Front Row) Dr Debapriya Bhattacharya, Distinguished Fellow, CPD; Mr Yussuf Abdullah Harun, MP, Member, Standing Committee on Ministry of Commerce, Bangladesh Parliament; Mr Rashed Khan Menon, MP, Chairman, Standing Committee on Ministry of Social Welfare, Bangladesh Parliament; Barrister Anisul Islam Mahmud, MP, Hon'ble Deputy Leader of the Opposition, Bangladesh Parliament; Dr MD Abdus Shahid, MP, Chairman Parliamentary Standing Committee on Estimates and Mr Hasanul Haq Inu, MP, Chairman, Standing Committee on Ministry of Information and Broadcasting, Member, Standing Committee on Rules of Procedure Res.

ROLE OF THE MPS IN THE BUDGETARY PROCESS HAS TO BE STRENGTHENED

CPD organised a brainstorming meeting with the MPs of Bangladesh Parliament focussing on the 'Role of Members of Parliament in Public Financial Management'. The meeting was held in a retreat made on 20 March 2023, in Cox's Bazar. This event was held under a CPD project titled, 'Towards a People Centric Public Financial Management', implemented with support of the European Union.

The meeting sought to identify challenges faced by the MPs, in discharging their role to ensure effective public financial management. Moreover, it teased out challenges the MPs face in performing their duties in relevant Parliamentary Standing Committees. The participants in this workshop included 11 honourable MPs from all parties represented in the Bangladesh Parliament, several of whom were chairpersons of Parliamentary Standing Committees.

Previously, a similar meeting titled 'Meeting on PFM in the Run-up to the National Budget' was organised on 11 May, 2023. There, the MPs, participants from EU and CPD officials discussed about the various issues related to the budgetary process.

Workshop on

Emerging Safety Risk in the Plastic Sector: What needs to be Done?

Saturday, September 20, Economic Report Auditorium D



SAFETY RISKS IN THE PLASTIC SECTOR

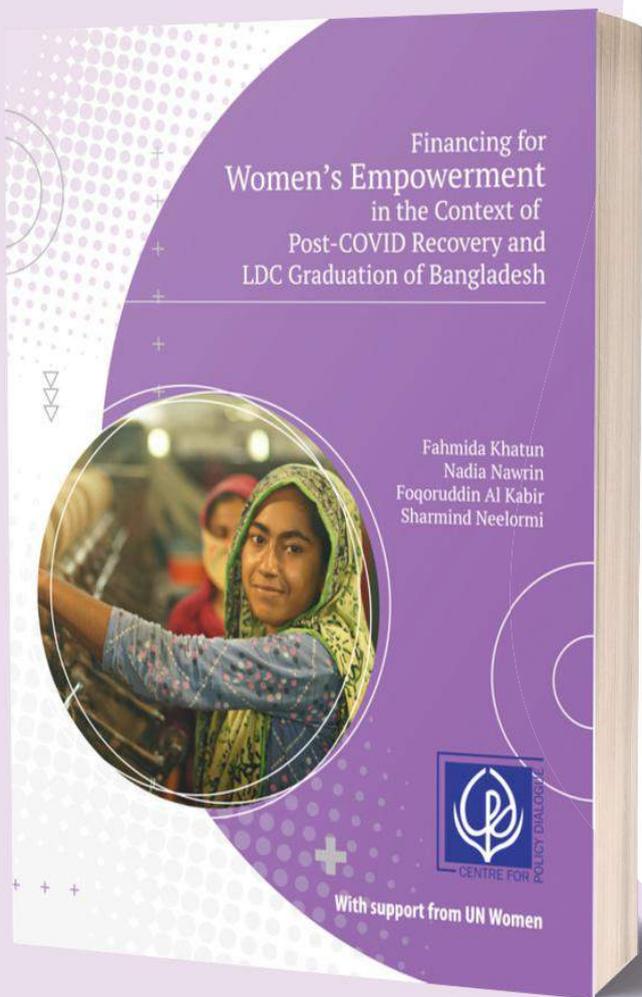
(From Left) Dr Khondaker Golam Moazzem, Research Director, CPD; Mr Shamim Ahmed, President, BPGMEA; Md Jashim Uddin, President of the SAARC Chamber of Commerce and Industry (SCCI) and Former President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI); Mr Tuomo Poutiainen, Country Director of ILO Bangladesh; Mr Matiur Rahaman, Joint Inspector General at DIFE, Ministry of Labour and Employment and Mr K M Iqbal Hossain Senior Vice President, BPGMEA.

Despite being one of the major non-RMG industries with around 5,000 manufacturing units, safety concerns persist in the plastic sector of Bangladesh. Many factories, especially smaller ones, lack open roof access, firefighting drills, and safety tests of machines and electrical facilities, posing risks during emergencies. Structural safety concerns persist in these factories, with over 60 per cent neglecting crucial safety tests and training. Mishandling of hazardous substances is another hazard that persists in plastic enterprises, as 42 per cent of factories lack proper training in chemical handling.

Against this backdrop, CPD conducted a study titled 'Industrial safety and worker-related issues of plastic sector: Monitoring transparency, accountability, and efficiency of public actions'. Under this study, a dialogue was organised which recommended that the occupational safety and health practices should be strengthened to tackle the hidden safety risks in the budding plastic sector. A policy brief and two research reports were also prepared to provide a comprehensive assessment of the safety issues in the plastic sector.

Recommendations

- The plastic sector should be developed as a fully compliant export-oriented sector for Europe and North America.
- The sector should design a 5-10 year strategic plan for sustainable plastic sector of enterprises, workers, markets keeping the global standards in mind.
- The Government should immediately approve the proposal for relocation about 1200 factories currently in the residential areas and multi-stories buildings mainly in old Dhaka.



FINANCING FOR WOMEN'S EMPOWERMENT IN THE CONTEXT OF POST-COVID RECOVERY AND LDC GRADUATION OF BANGLADESH

This research investigates the gendered impacts of recent emerging issues, particularly the LDC graduation, the COVID-19 pandemic, and geopolitical challenges, on women in Bangladesh. The evidence reveals a disproportionate toll, including increased unpaid care responsibilities, rising gender-based violence, unequal access to essential services, and diminished economic opportunities for women. Amid economic shocks and impending graduation from LDC status, the study emphasises the urgent integration of gender-related SDGs into recovery efforts.



CPD SOCIAL EVENTS

CPD consistently fosters a spirit of celebration during special occasions throughout the year. In 2023, the think tank continued this tradition by hosting a series of in-house events to commemorate significant days on the calendar, creating a sense of unity within the CPD family in a warm and welcoming atmosphere.

As part of these celebrations, CPD organised a day out for colleagues, providing an opportunity for team members to engage in sports and cultural activities. Additionally, CPD took the time to celebrate Women's Day, acknowledging and appreciating the contributions of women within the organisation. Furthermore, collective birthday celebrations for CPD employees added to the festive atmosphere, creating memorable moments for all. The year concluded with a lively New Year's celebration, as CPD colleagues welcomed the arrival of 2024.



GOVERNANCE AND INTERNAL MANAGEMENT

BOARD OF TRUSTEES (BOT)

The highest body in CPD's governance structure is the Board of Trustees (BoT). The Board, with the support of an Executive Committee (comprising BoT's Member Secretary and the Treasurer), is entrusted to provide the overall guidance to the activities of CPD.

Chair of the Board

Professor Rehman Sobhan

Chairman, CPD

Ms Khushi Kabir

Coordinator, Nijera Kori

Nobel Laureate Muhammad Yunus

Chairman, Yunus Centre

Mr M Syeduzzaman

Former Finance Minister

Mr Syed Manzur Elahi

Chairman, Apex Group and
Treasurer, CPD-BoT

Advocate Sultana Kamal

Former Advisor to the Caretaker
Government of Bangladesh

Dr Debapriya Bhattacharya

Distinguished Fellow, CPD

Ms Rasheda K Choudhury

Former Advisor to the Caretaker
Government of Bangladesh and
Executive Director, CAMPE

Dr Shahdeen Malik

Advocate, Supreme Court of
Bangladesh

Dr Syed Manzoorul Islam

Former Professor, Department of
English, University of Dhaka

Ms Parveen Mahmud FCA

Former Managing Director,
Grameen Telecom Trust and
Former President, ICAB and
Director, DSE

Professor Mustafizur Rahman

Distinguished Fellow, CPD

Professor Rounaq Jahan

Distinguished Fellow, CPD

Dr Fahmida Khatun

Executive Director, CPD and
Member-Secretary, CPD-BoT

MANAGEMENT AND IMPLEMENTATION COMMITTEE (MIC)

The MIC is mandated with the task of overall supervision, monitoring and decision-making of the day-to-day work and administrative issues of CPD. A total of 21 MIC meetings were held in 2023.



Dr Fahmida Khatun
Executive Director



Dr Khondaker Golam Moazzem
Research Director



M Shafiqul Islam
Director
Administration & Finance



Towfiqul Islam Khan
Senior Research Fellow



Uttam Kumar Paul
Joint Director
Finance & Admin



Avra Bhattacharjee
Joint Director
Dialogue and Outreach

RESEARCH MANAGEMENT COMMITTEE (RMC)

RMC is the committee that takes account of the progress in research works, designs and implements strategic coordination among various research programmes/activisms, and discusses research proposals of the CPD. RMC is chaired by the Research Director of CPD, and participated by all mid to senior-level researchers. In 2023, one RMC meeting was organised. RMC sits at least once every three months in the usual case.

REVIEW, COORDINATION AND PLANNING (RECAP)

The ReCAP is the discussion platform of all CPD staff on issues pertaining to any institutional activity and/or matter. In 2023, two ReCAP meetings were held.

CPD'S POLICY ACTIVISM IN 2023



**CPD'S
OUTREACH
IN 2023**



6,192
Press coverage



29
Newspaper
interviews



8,315
E-alert subscribers



63,400
YouTube views



16,380
LinkedIn followers



67,267
Facebook followers



40
Op-eds



765,031
Website visits



602
Tv. Media
Coverage

FINANCIAL AFFAIRS

Centre for Policy Dialogue
House 40/C, Road 11 (New), Dhanmondi
Dhaka 1209

Centre for Policy Dialogue

Auditor's report and financial statements
For the year ended 30 June 2023

S. F. AHMED & CO.

Chartered Accountant| Since 1958

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TEL : (880-2) 22221018, 222270619, 222270561, 222294258, 55042315, 55042261 & 55042314
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**Independent Auditor's Report
To the Management of Centre for Policy Dialogue**

**Report on the Audit of the Financial Statements
Opinion**

We have audited the financial statements of Centre for Policy Dialogue (CPD), which comprise the statement of financial position as at 30 June 2023, and income and expenditure statement, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the CPD as at 30 June 2023, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the CPD in accordance with the ethical requirements that are relevant to our audit of financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the CPD's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the CPD or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the CPD's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Independent Auditor's Report (continued)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CPD's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the CPD's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the CPD to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Auditor's Signature
Name of Engagement Partner
Enrollment No.
Firm's Name
Firm's Reg No.

: 
: Md. Moktar Hossain, FCA, Senior Partner
: 728
: S. F. Ahmed & Co., Chartered Accountants
: 10898 E.P. under Partnership Act 1932



Document Verification Code (DVC)

: 2402250728 AS701901

Dated, 25 FEB 2024

Centre for Policy Dialogue

Statement of Financial Position
As at 30 June 2023

	Notes	2023 BDT	2022 BDT
Assets			
Non-current assets			
Property, plant and equipment	4	187,137,372	193,315,744
Security deposits	5	2,891,829	456,043
Total non-current assets		190,029,201	193,771,787
Current assets			
Advances	6	15,812,055	12,700,454
Receivables	7	5,709,657	2,664,680
Cash and cash equivalents	8	94,663,774	105,809,117
Total current assets		116,185,487	121,174,251
Total assets		306,214,688	314,946,038
Funds and liabilities			
Funds			
Staff welfare fund		5,368,401	5,548,401
Accumulated fund	9	223,818,090	223,818,090
Funds balance		229,186,491	229,366,491
Non-current liabilities			
Term loan (non-current portion)	10	-	12,016,060
Total non-current liabilities		-	12,016,060
Current liabilities			
Fund received in advance	11	5,352,511	8,543,235
Liability for expenses	12	19,088,294	15,491,153
Withholding tax and VAT payable	13	-	42,365
Accounts payable	14	4,882,381	10,259,174
Term loan (current-portion)	10	-	3,658,528
Projects liability	15	47,705,010	35,569,031
Total current liabilities		77,028,197	73,563,487
Total liabilities		77,028,197	85,579,547
Total funds and liabilities		306,214,688	314,946,038

These financial statements should be read in conjunction with annexed notes.

For and on behalf of Board of Trustees of Centre for Policy Dialogue

Director (Administration & Finance)



Dhaka, Bangladesh

Dated, 25 FEB 2024

Executive Director

See annexed report of the date

S. F. AHMED & CO.
Chartered Accountants
DVC:

2402250720 AS701901

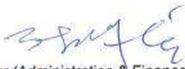
Centre for Policy Dialogue

Income and Expenditure Statement
For the year ended 30 June 2023

	Notes	2023 BDT	2022 BDT
Income			
Grants from domestic and external sources	16	209,211,759	162,942,184
Other income	17	4,399,323	3,651,870
Total Income (a)		213,611,081	166,594,054
Expenditure			
Projects expenditure	18	116,156,050	87,119,753
Salary and allowances	19	72,026,241	59,349,278
Depreciation		10,028,555	6,792,804
In house meeting expense		3,048,046	2,277,944
Vehicle fuel and maintenance		2,243,529	1,199,700
Repairs and maintenance		1,753,246	1,575,731
Income tax expense		1,242,346	1,095,561
Utilities		1,242,249	1,233,777
Publication and dissemination		979,550	286,010
Postage, telephone and fax		901,461	517,372
Printing and stationery		835,794	181,762
Finance cost		786,550	2,900,808
Security charges		747,149	741,510
Professional and audit fees	20	493,861	510,250
Travelling and conveyance		428,132	287,571
Bank charges		261,817	263,830
Training, recruitment and development		223,901	42,607
Newspapers and periodicals		212,605	217,785
Total expenditure (b)		213,611,081	166,594,054
Excess of expenditure over income/(deficit) (a-b)		-	-

These financial statements should be read in conjunction with annexed notes.

For and on behalf of Board of Trustees of Centre for Policy Dialogue.


Director (Administration & Finance)


Executive Director

See annexed report of the date

Dhaka, Bangladesh

Dated, 25 FEB 2024




S. F. AHMED & CO.
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2402250720 AS701901

Centre for Policy Dialogue

Statement of Cash Flows
For the year ended 30 June 2023

	2023 BDT	2022 BDT
A. Cash flows from operating activities		
Surplus for the year	-	-
Adjustment of non-cash items :		
Depreciation	10,028,555	6,792,804
	<u>10,028,555</u>	<u>6,792,804</u>
Changes in working capital components:		
Increase/(decrease) in current assets -		
Advances	(3,111,602)	(3,744,114)
Receivables	(3,044,977)	13,669,800
Security deposits	(2,435,786)	10,000
	<u>(8,592,365)</u>	<u>9,935,686</u>
Increase/(decrease) in current liabilities -		
Liability for expenses	3,597,141	8,444,315
Withholding income tax and VAT	(42,365)	(61,320)
Accounts payable	(5,376,793)	5,101,876
Liability for projects	12,135,979	26,309,009
Staff welfare fund	(180,000)	-
Cash generated from/ (used in) operations	<u>10,133,962</u>	<u>39,793,880</u>
Net cash from/ (used in) operating activities	<u>11,570,152</u>	<u>56,522,369</u>
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(3,884,886)	(6,814,544)
Disposal of property, plant and equipment	34,703	-
Net cash from/ (used in) investing activities	<u>(3,850,183)</u>	<u>(6,814,544)</u>
C. Cash flows from financing activities		
Term loan	(15,674,588)	(16,626,741)
Accumulated fund	-	4,813,391
Fund received in advance	(3,190,724)	(1,023,897)
Net cash from/ (used in) financing activities	<u>(18,865,312)</u>	<u>(12,837,247)</u>
Net changes in cash and cash equivalents (A+B+C)	(11,145,343)	36,870,579
Opening cash and cash equivalents	105,809,117	68,938,539
Closing cash and cash equivalents	<u>94,663,774</u>	<u>105,809,117</u>

For and on behalf of Board of Trustees of Centre for Policy Dialogue


Director (Administration & Finance)


Executive Director

Dhaka, Bangladesh

Dated, 25 FEB 2024



Centre for Policy Dialogue

Notes to the financial statements
For the year ended 30 June 2023

1. Background

Centre for Policy Dialogue (CPD) was established under a deed of trust dated 16 November 1993 (herein-after referred to as the Trust). The Trust was registered as a non-government organization with the NGO Affairs Bureau, Prime Minister's Office, Government of Bangladesh on 08 March 1995, vide registration number 918. Subsequently the organisation has renewed the permission and latest renewal was taken on 29 December 2019 with effect from 08 March 2020 to 07 March 2030. The registered office of CPD is located at House # 40/C, Road No 32, Dhanmondi R/A, Dhaka 1209. The primary objective of CPD is to create an environment for public discussion of important national policy issues with a view to build a broad support for such policies. The other objectives of the organization are to work on:

- making people of Bangladesh aware of issues affecting their lives and future;
- discussion of important national policy issues with a view to build broad based support for such policies;
- organising periodical policy dialogues through the workshops, seminars and conferences at the national and international levels and to disseminate the outcomes of such dialogues to audience through the media and dialogues at the local and grass root levels, etc.

2. Basis of preparation

2.1 Basis of accounting

These financial statements are prepared under historical cost convention in accordance with the recognition and measurement principles outlined in International Financial Reporting Standards (IFRSs) applicable for a non-Governmental and not-for-profit organization like CPD. Wherever appropriate, such principles are explained in the succeeding notes. The enclosed financial statements are the consolidation of CPD and its projects. The accounts of the projects are separately audited wherever necessary as per requirement of Donors and/or NGO Affairs Bureau in relevant cases. These financial statements are prepared only for the use of the Board of Trustees of CPD.

2.2 Functional and presentational currency and level of precision

These financial statements have been presented in Bangladeshi Taka (Taka/Tk/BDT), which is both the functional and presentation currency of the company. All financial information presented in Taka have been rounded off to the nearest integer, unless otherwise indicated.

2.3 Reporting period

The financial statements of the CPD cover a financial year starting from 1 July 2022 to 30 June 2023.

2.4 Components of these financial statements

Following are the components of these financial statements:

- (i) Statement of financial position as at 30 June 2023;
- (ii) Income and expenditure statement for the year ended 30 June 2023;
- (iii) Statement of cash flows for the year ended 30 June 2023 and;
- (iv) Notes to financial statements for the year ended 30 June 2023.

2.5 Use of estimates and judgements

The preparation of financial statements in accordance with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenses. Although those estimates are based on management's best knowledge current event and actions the CPD may undertake in the future, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are given prospective effect in the financial statements as required by IAS 8: "Accounting Policies, Changes in Accounting Estimates and Errors".



Centre for Policy Dialogue

Notes to the financial statements
For the year ended 30 June 2023

2.6 Events after reporting period

Events after reporting period that provide additional information about the company's position at the balance sheet date are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when material.

3. Significant accounting policies

- A. Statement of cash flows
- B. Property, plant and equipment
- C. Financial instruments
- D. Revenue recognition policy
- E. Gratuity fund
- F. Provident fund
- G. Receivables

A. Statement of cash flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS 7: "Statement of Cash Flows". Cash and cash equivalents comprise cash in hand and demand deposits, together with short-term, highly liquid investments that are readily convertible to a known amount of cash, and that are subject to an insignificant risk of changes in value. An investment normally meets the definition of a cash equivalent when it has a maturity of three months or less from the date of acquisition.

B. Property, plant and equipment

i) Initial measurement and recognition

Property, plant and equipment (PPE) is recognized as an asset if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the item can be measured reliably. These are shown at cost less accumulated depreciation.

ii) Depreciation policy

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted, if requires. There has been no change in estimate from last year. Land is not depreciated. No depreciation was charge for the year as the building is part into use at the end of the year. Depreciation is charged from the month of acquisition of property, plant and equipment on straight-line method and not charged in the month of disposal. The rates of depreciation on various categories of assets are as under:

Category of asset	Rate of depreciation (%)
Building	5
Furniture and fixtures	10
Office equipment	25
Other equipment	25
Motor vehicles	20
Office renovation	20

iii) Retirement and disposals

An asset is derecognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset in profit or loss.



Centre for Policy Dialogue

Notes to the financial statements
For the year ended 30 June 2023

iv) Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with expenditure will flow to the organization and its costs can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

v) Capital works-in-progress

Capital works-in-progress represents the cost incurred for acquisition and /or construction of items of property, plant and equipment that are not ready for use which measured at cost. These are transferred to the property plant and equipment on the completion of the projects.

C. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

D. Revenue recognition policy

i) Grants and other income

The project follows the guideline as stated in IAS 20: Accounting for Government Grants and Disclosure of Government Assistance, in respect to grant income recognition i.e. grants shall be recognised in the income and expenditure statement on a systematic basis over the periods throughout which the associated costs of the grant can be matched, as these costs are being compensated by the grant.

Other income including interest on fixed deposits, interest on savings account, forfeited contribution (provident fund) and other miscellaneous income are recognised on cash basis.

ii) Fund received in advance

CPD allocates some of its expenses on a functional basis among its various programs and support services. Expenses that are identifiable for a specific program and support service are directly charged according to their nature of expenditure at actual basis. Other program expenses and administrative expenses those are common to various functions are allocated on pro-rata basis as per approved budget based on the values of their functions before allocation.

E. Gratuity fund

CPD service rules provide payment of gratuity to each employee at the end of his/her service period calculated at the rate of one and half (3 years but upto 10 years) or two (10 years and above) month's last drawn basic pay times number of completed years of service. The employees who have completed three years of service with CPD is entitled to get this benefit. The Fund is a recognised gratuity fund under the provision of Part C of the First Schedule of the Income Tax Ordinance 1984 vide reference no. 08.01.0000.035.02.399.20/108 dated 21 March 2021.

F. Provident fund (PF)

As per decision of management and implementation committee of CPD dated 26 August 2007, a contributory provident fund was introduced for its employees where both the employer and employees will contribute to the fund @ 10% of basic salary. This will be effective from the date of joining of respective employee. The Fund is a recognised provident fund under the provision of Part B of the First Schedule of the Income Tax Ordinance 1984 vide reference no. P-18/Ain/Ka-5/2009-2010/987 dated 17 August 2009.

G. Receivables

Receivables are recognized when there is an executed contract with the donor(s) and the amount is not received within the contract period. CPD changed its accounting policy of recognizing "Fund Receivables" which were previously recognized on cash basis.





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