

2015

Bangladesh: The Economy

Prepared for

Green Delta Securities Ltd

Green Delta AIMS Tower (2nd floor),
51-52, Mohakhali C/A, Dhaka-1213, Bangladesh.
Tel: +88 029898367
Fax: 88 029898340
Web address: www.gdslbd.com



Preface

Bangladesh is considered as an emerging economy now a day with enormous growth potential. Because of its favorable investment climate, Bangladesh is holding a position of 19th whereas Pakistan holds 25th, India 38th and Sri Lanka 70th position by World Bank's Investor protection ranking.

Bangladesh is listed in Goldman Sachs "next 11" and JP Morgan's "Frontier Five" for a high potential of becoming the world's largest economies in the 21st century along with BRICS (Brazil, Russia, India, China and South Africa). The Guardian, a well renowned UK daily, has reported Bangladesh in eleven countries list often called as "New Wave Countries".

Bangladesh economy is now moving on a path of rapid and sustained growth. The economy is increasingly led by export-oriented industrialization. Our textile is the 2nd largest in the world. Lowest labor cost is the main competitive advantage of our country over competitors and that's why our main industry is textiles. Other advantages are existing trade concessions (for example- BD enjoys duty free access to EU. Pharmaceuticals, shipbuilding, ceramics, leather goods are other major industries. Agriculture plays a crucial role here as it is situated on one of the most fertile land on earth. Almost half of the population is employed in this sector. Bangladesh is currently holding 5th place in the global production of fish and sea food. Remittances from abroad provide a vital foreign exchange. BD telecom industry grew rapidly over the last 15 years and is dominated by foreign investors. We have substantial reserves of natural gas, coal etc. and a lot of international energy companies are involved in production and exploration activities, including the Bay of Bengal. Regional neighbors are keen to use Bangladeshi ports and railways for transshipment. Located at the crossroads of SAARC, BIMSTEC, the ASEAN+ and the Indian Ocean, Bangladesh has the potential to emerge as a regional logistics hub.

The economy of Bangladesh has experienced an improvement in the stability over the years. The position is also good in Global Happiness Index (108 points in 2012) and in Human Development Index (118 points in 2012).

Acknowledgement

Capital market is a source of financing for companies around the world. It plays an important role to the functioning of an economy as capital is a critical component for generating economic output. Whenever an investment decision is made, it is obvious and beneficial for the investors and the stakeholders to analyze the economic condition of that particular country for the optimal interpretation of the investment opportunities and condition. This report is made to serve that intention best possible. I gathered a lot of information from “Bangladesh Economic Review-2014” and www.tradingeconomics.com (more than 40,000 page views every day from more than 200 countries) where all the information are taken from official sources of Bangladesh like Bangladesh bureau of Statistics, National bureau of Revenue, Export Promotion Bureau, Bangladesh Bank and also World Bank and thereby avoided third party data. Other sites like www.investopedia.com, www.economist.com etc. was also helpful.

I am very thankful to MD. Shafayat Hossain, Assistant Professor, Department of Accounting & Information Systems, Faculty of Business Studies, University of Dhaka for his tremendous support obvious to do this report. Also, thanks to Abdul Alim Baser, Lecturer, Department of Accounting, Barisal University, Mahmud Rahman, Assistant Professor, University of Asia Pacific and Mrs. Amena, Senior Lecturer, Department of Economics, Ideal School & College, Motijheel, Dhaka, for their time and contribution in this report.

I would like to thank to my reporting head Mr. Asad Murshed Bin Sher Ali for giving me the scope to contact with different resource persons outside the organization. Thanks to Mr. Humayun Habib for his support. Special thanks to Mr. Maruful Hoque Chowdhury who helped me providing a lot of resources.

This report will be updated time to time both information and standard wise to ensure best outcome. As it is no exception of mistakes, it will be an honor to embrace all kinds of suggestions and corrections to make the report better.

Thank You & Wish You All the Best.

Ihsan Saleheen

EO and Assistant Manager,
Green Delta Securities Ltd.

Bangladesh: At a glance

General Information:

Official name:	The People's Republic of Bangladesh
Independence:	16 th December, 1971 against Pakistan after 9 months of liberation war
Political System:	Parliamentary Democracy
Capital:	Dhaka
Time zone:	GMT + 6 hours
Major cities:	Dhaka, Chittagong, Khulna, Rajshahi, Sylhet, Barisal, Rangpur
Principal rivers:	Padma, Meghna, Jamuna, Brahmaputra, Teesta, Surma and Karnaphuli. (Total 310 rivers including tributaries).
Principal industries:	Readymade garments, pharmaceuticals, cements, garment accessories, Chemicals, fertilizers, newsprint, leather and leather goods, paper, sugar, Jute, ship building.
Principal exports:	Readymade garments, frozen foods (shrimps), leather, leather products, jute, jute products, tea, ceramic, textile fabrics, home textile, chemical product, light engineering products including bi-cycle.
Agro- products:	Rice, jute, tea, wheat, sugarcane, potatoes, tobacco, pulses, oilseeds, spices, fruit; beef, milk, poultry.
Industries:	Jute, cotton, garments, paper, leather, fertilizer, iron and steel, cement, petroleum products, tobacco, pharmaceuticals, ceramics, tea, salt, sugar, edible oils, soap and detergent, fabricated metal products, electricity, natural gas.

Labor force - by occupation:

Agriculture: 47%

Industry: 13%

Services: 40%

Fiscal year: 1 July - 30 June

Exports -commodities: Garments, knitwear, agricultural products, frozen food (fish and seafood), jute and jute goods, leather.

Exports - partners: US 18.7%, Germany 15.8%, UK 10.2%, France 6.2%, Spain 4.6%, Canada 4.3%, Italy 4%.

Imports -commodities: Machinery and equipment, chemicals, iron and steel, textiles, foodstuffs, petroleum products, cement.

Imports -partners: China 21.7%, India 16.3%, Malaysia 5.2%, Republic of Korea 4.5%, Japan 4.1%.

Source: *Bangladesh Bureau of Statistics*

Geography

- Location:** Between 20° 34' and 26° 38' north latitude and between 88° 01' and 92° 41' east longitude.
- Boundary:** North: India; West: India; South: Bay of Bengal; East: India and Myanmar
- Area:** 56,977 sq. miles or 147,570 sq. km.
- Territorial water:** 12 nautical miles Territorial Sea, 200 nautical miles Economic Zone.
- Main seasons:** Summer (March-May), rainy season (June-September) and winter (December-February)

Climate variations:

Season	Temperature		Rainfall	Relative humidity
	maximum	minimum		
Pre-monsoon	32.6°C	22.4°C	453 mm	74%
Monsoon	31.5°C	25.5°C	1,733 mm	86%
Post monsoon	30.5°C	21.4°C	210 mm	80%
Winter	26.5°C	13.9°C	44 mm	73%
Annual	30.4°C	21.2°C	203 mm	78%

Principal seasonal crops and fruits: Paddy, jute, wheat, tobacco, pulses, oil seeds, spices, vegetables, jack-fruit, banana, mango, coconut, pineapple.

Natural resources: Natural gas, coal, lime, white clay, granite, glass sand.

Source: Bangladesh Bureau of Statistics

National Demographics

Total population (million)	152.51
Male (million)	76.35
Female (million)	76.16
Annual growth rate	1.37%
Sex ratio (males per 100 females)	100.3
Density (per sq. km)	1015

Source: Bangladesh Bureau of Statistics

Source: Projections as per previous report, Bangladesh Bureau of Statistics

Ports

Sea ports	Seaports	Chittagong and Mongla.
	Inland river ports	Dhaka, Chandpur, Barisal, Khulna, Baghabari, Sharishabari, Narayanganj, Bhairab Bazar, Ashuganj.
Airports:	International airports	Dhaka, Chittagong and Sylhet.
	Domestic airports	Chittagong, Jessore, Sylhet, Cox's Bazar, Syedpur, Rajshahi and Barisal.
Land ports:		Benapole, Teknaf, Banglabandha, Sonamasjid, Hilli, Darshana, Birol, Burimari, Tamabil, Haluaghat, Akhaura, Bibirbazar and Bhomra.

Source: Statistical Pocket Book Bangladesh-2009, Bangladesh Bureau of Statistics

Communications

Radio stations:	Dhaka, Chittagong, Rajshahi, Khulna, Rangpur, Sylhet, Rangamati, Comilla and Thakurgaon
Television stations:	Dhaka, Chittagong
Relay stations	Chittagong, Sylhet, Khulna, Natore, Mymensingh, Rangpur, Noakhali, Satkhira, Cox's Bazar, Rangamati and Thakurgaon.
Television channels:	Terrestrial: BTV Satellite: BTV World, Channel-I, NTV, ATN Bangla, Bangla Vision, Boishakhi TV, Desh TV, ETV, RTV, My TV,
Daily Newspaper:	Daily Prothom Alo, Daily Ittefaq, Daily Kaler Kontha, Daily Janokantho, Daily Jugantor, Daily Bhorer Kagoj, Daily Star, Daily Independent, Daily Financial Express, Daily News Today etc.

Source: Statistical Pocket Book Bangladesh-2009, Bangladesh Bureau of Statistics

Index

SL No	Particulars	Page no
1	Preface	2
2	Acknowledgement	3
3	Bangladesh: At a glance	4-8
4	Sector wise Real GDP growth rate: (Base year 2005-06)	12
5	Consumption, Savings and Investment: (% of GDP) <i>Base year: 2005-06</i>	13
6	GDP at constant price (Real GDP): Base year 2005-06	13
7	GDP Annual growth rate	14
8	GDP Per Capita	15
9	GDP per Capita PPP	16
10	GNP	17
11	Gross fixed Capital Formation	18
12	Interest rate	19
13	Interbank rate: Average of one month	20
14	Loans to private sector	21
15	Gold Reserves	22
16	Money Supply (M0, M1, M2 and M3)	23
17	Corporate Tax Rate	24
18	Personal Income Tax Rate	25
19	Value Added Tax (VAT) Rate	26
20	Inflation Rate	27
21	Consumer Price Index (CPI)	28
22	Export prices	29
23	GDP Deflator	30
24	Import prices	31
25	Food Inflation	32
26	Balance of Trade	33
27	Capital flows	34
28	Current Account	35

29	Current Account to GDP	36
30	Exports	37
31	External Debt	38
32	Imports	39
33	Terms of Trade	40
34	Foreign Exchange Reserves	41
35	Latest Data on Foreign Exchange Reserves	42
36	Foreign Direct Investment	43
37	Remittances	44
38	NO of Immigrants (Employed): ('000)	46
39	Unemployment Rate	47
40	Employed persons	47
41	Population	48
42	Wages	49
43	Consumer Spending	50
44	Disposable Personal Income	51
45	Personal Savings	52
46	Government Budget	53
47	Government Budget Value	54
48	Government Debt to GDP	55
49	Government Spending	56
50	Govt Spending % to GDP: Base year (2005-06)	57
51	Crude Oil Production	58
52	Manufacturing Production	59
53	Revenue	60
54	Revenue compared to % of GDP: (Base year 2005-06)	61
55	Govt loan from internal sources	62
56	Bank deposit	62

57	External Sources	63
58	Income from Export	63
59	Import Expenditure	65
60	Average exchange rate of BDT vs USD	67
61	Velocity of money	68
62	Currency reserve: % of change over years	68
63	Concluding Remarks	69
64	References	70

Sector wise Real GDP growth rate: (Base year 2005-06)

Sectors	2009-10	2010-11	2011-12	2012-13	2013-14 (temp)
Agriculture	6.55%	3.89%	2.41%	1.47%	2.46%
Fishery	4.6%	6.69%	5.32%	6.18%	6.49%
Mining	8.15%	3.62%	6.93%	9.35%	5.22%
Industry (Manu.)	6.65%	10.01%	9.96%	10.31%	8.68%
Electricity, Gas, Water	9.97%	13.36%	10.58%	8.99%	7.4%
Construction	7.21%	6.95%	8.42%	8.04%	8.56%
Wholesale and retail trade	5.85%	6.69%	6.70%	6.18%	6.57%
Hotel and restaurants	6.01%	6.2%	6.39%	6.49%	6.7%
Transport and Communication	7.55%	8.44%	9.15%	6.27%	6.47%
Service of Financial sector	6.25%	10.44%	14.76%	9.11%	9.12%
Real estate, rent and others	3.85%	3.88%	3.92%	4.04%	4.24%
Public administration and defense	8.23%	8.84%	7.53%	6.53%	7.06%
Education	5.18%	5.63%	7.75%	6.30%	8.22%
Health and social service	6.83%	6.34%	3.81%	4.76%	5.02%
Community, social and personal service	3.21%	3.23%	3.25%	3.25%	3.27%
GDP growth rate at constant price	5.57%	6.46%	6.52%	6.01%	6.12%

Source: Bangladesh Bureau of Statistics

Consumption, Savings and Investment: (% of GDP) *Base year:*

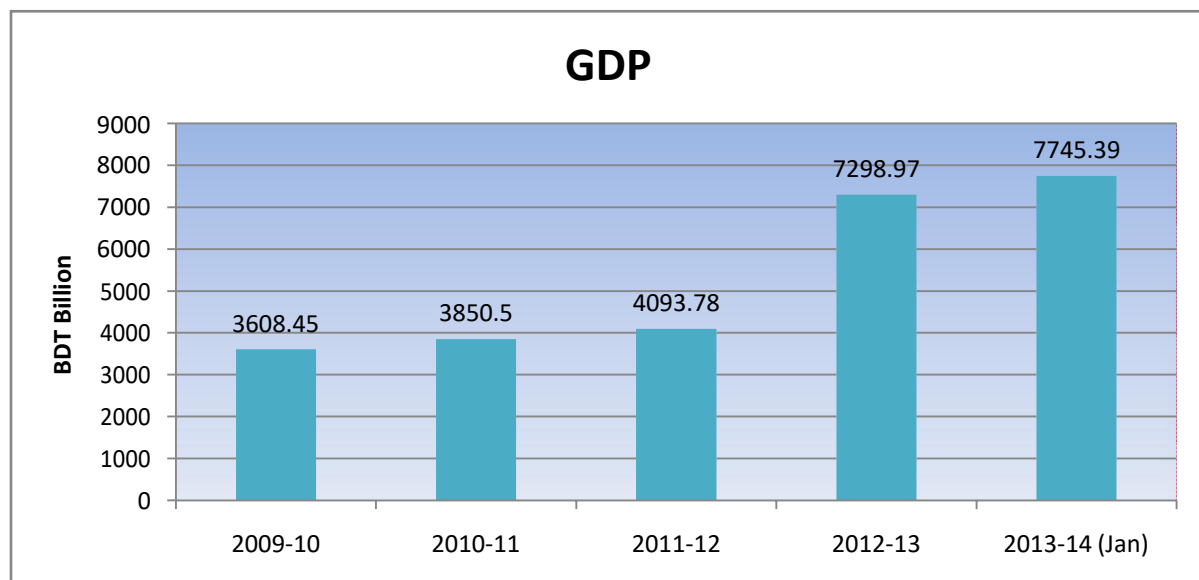
Particulars	2009-10	2010-11	2011-12	2012-13	2013-14 (Temp)
Consumption:	79.14%	79.30%	78.78%	77.96%	76.57%
Govt	5.07%	5.09%	5.04%	5.12%	5.20%
Private	74.06%	74.21%	73.74%	72.85%	71.38%
Investment:	26.23%	27.39%	28.26%	28.39%	28.69%
Govt	4.67%	5.25%	5.76%	6.64%	7.30%
Private	21.56%	22.14%	22.50%	21.75%	21.39%
Internal savings	20.86%	20.70%	21.22%	22.04%	23.43%
National savings	29.49%	28.95%	29.86%	30.53%	30.54%

Source: Bangladesh Bureau of Statistics

GDP at constant price (Real GDP): Base year 2005-06

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14 (Jan)
GDP	3608.45	3850.5	4093.78	7298.97	7745.39

BDT Billion Source: (www.tradingeconomics.com / Bangladesh Bureau of Statistics)



Highlights:

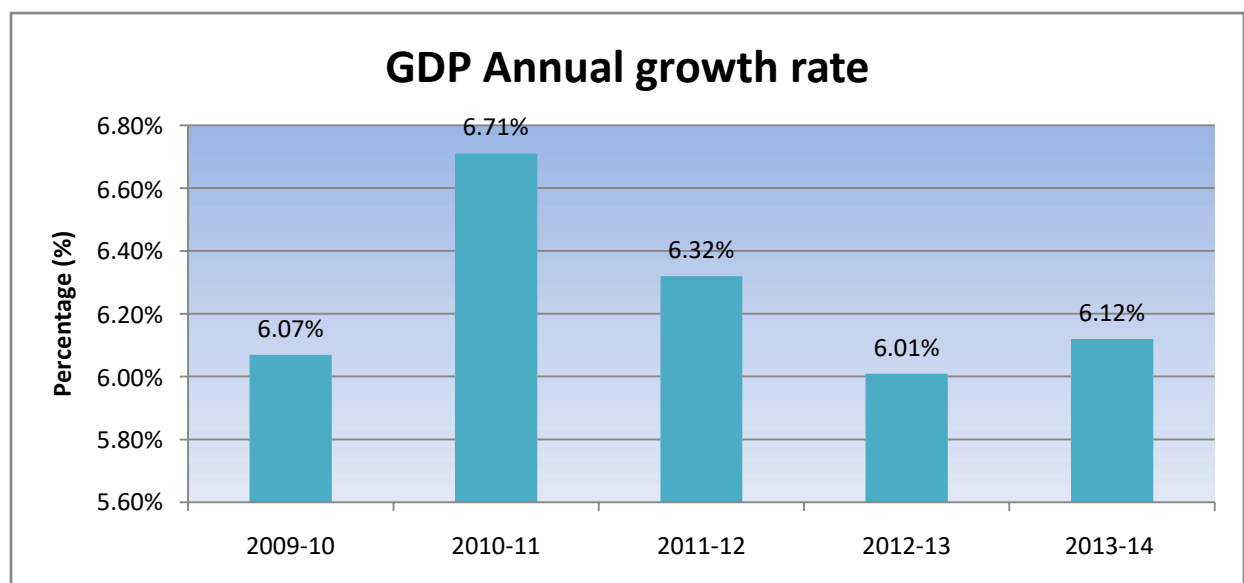
- The monetary value of all the finished goods and services produced (by the nationals and the foreigners) within a country's border in a specific time period. GDP is the main indicator which actually indicates the economic health of the country. It is usually calculated on annual basis. It is calculated based on GDP's base year value. So, we get a GDP which is inflation adjusted. It is also called as the real GDP.
- GDP Constant prices in Bangladesh averaged 3901.74 BDT Billion from 2003 until 2014.
- All time high of 7745.39 BDT Billion and a record low of 2372.59 BDT Billion in 2003.

GDP Annual growth rate:

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14
GDP Annual growth rate	6.07%	6.71%	6.32%	6.01%	6.12%

Source: Bangladesh Bureau of Statistics

Source: (www.tradingeconomics.com / Bangladesh Bank)

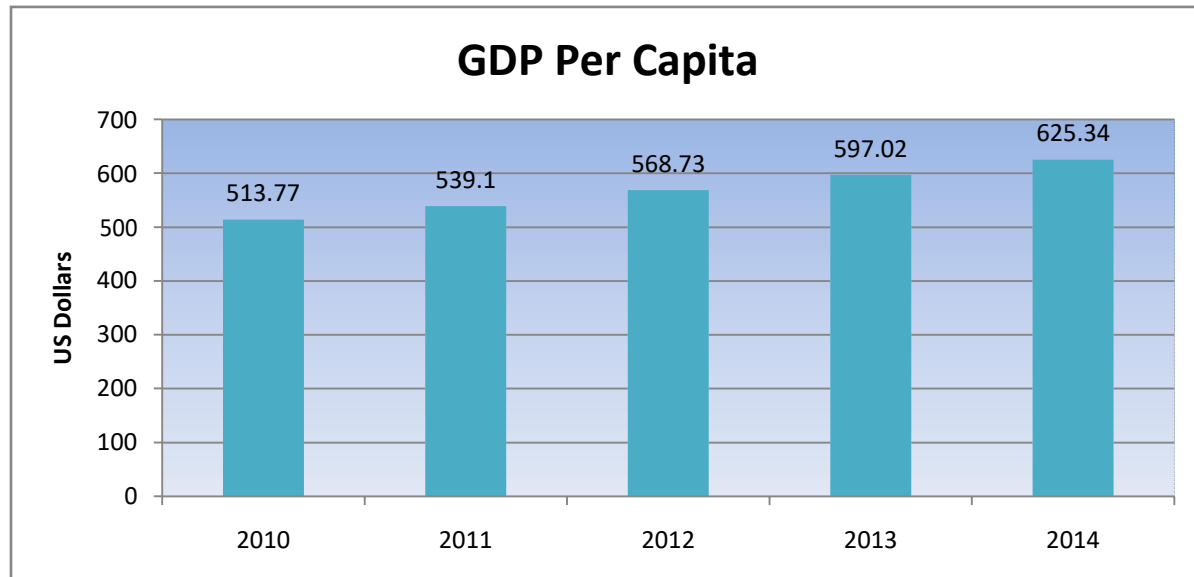


GDP Per Capita:

Particulars	2010	2011	2012	2013	2014
GDP Per Capita	513.77	539.1	568.73	597.02	625.34

USD

Source: www.tradingeconomics.com / World Bank)



Highlights:

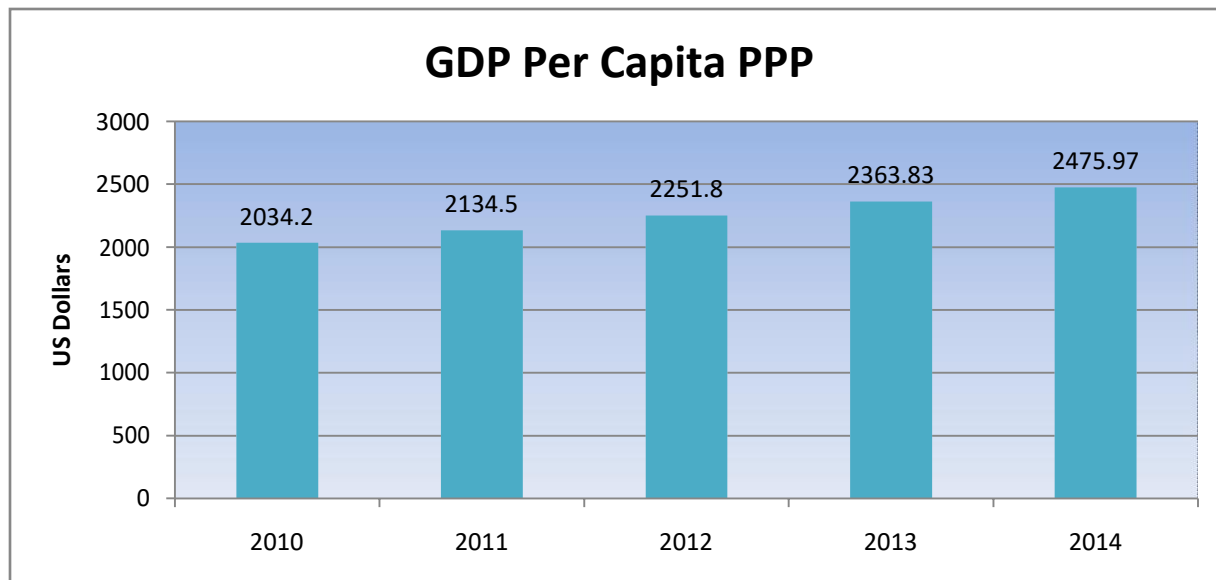
- ✚ We find it through the following formula:
$$\text{GDP Per Capita} = \text{GDP} / \text{Population}$$
- ✚ It is especially useful when comparing one country to another because it shows the relative performance of the countries. It is used as an indicator of standard of living, with higher per capita GDP is interpreted as having a higher standard of living.
- ✚ The GDP Per Capita in Bangladesh is equivalent to 5% of the world's average
- ✚ GDP Per Capita in Bangladesh averaged 317.41 USD from 1960 until 2013
- ✚ All time high of 625.34 USD in 2013 and a record low of 219.28 USD in 1972

GDP per Capita PPP:

Particulars	2010	2011	2012	2013	2014
GDP Per Capita PPP	2034.2	2134.5	2251.8	2363.83	2475.97

USD

Source: www.tradingeconomics.com | World Bank)



Highlights:

- When the GDP is converted to international dollars using PPP rates, it is called GDP per Capita PPP. The best way to compare the information is given below:

Particulars	December, 2013
GDP Per Capita	625 USD
GDP per Capita PPP	2476 USD

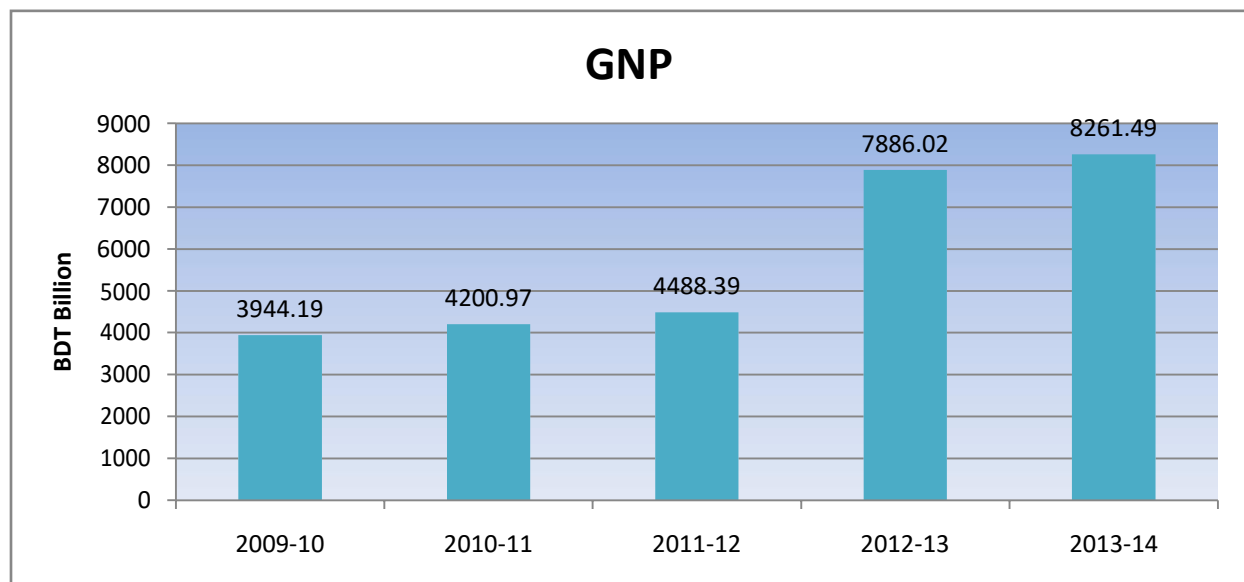
Source: www.tradingeconomics.com | World Bank)

- GDP per Capita PPP in Bangladesh averaged 1570.70 USD from 1990 until 2013
- All-time high of 2475.97 USD in 2013 and a record low of 1067.55 USD in 1990

GNP:

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14
GNP	3944.19	4200.97	4488.39	7886.02	8261.49

(BDT Billion) Source: (www.tradingeconomics.com / Bangladesh Bureau of Statistics)



Highlights:

✚ We get GNP by the following formula:

GNP = GDP + Income earned by residents from overseas investments – Income earned within the domestic economy by overseas residents. But to indicate the economic health of the country, GDP is better measure than GNP for some obvious reasons.

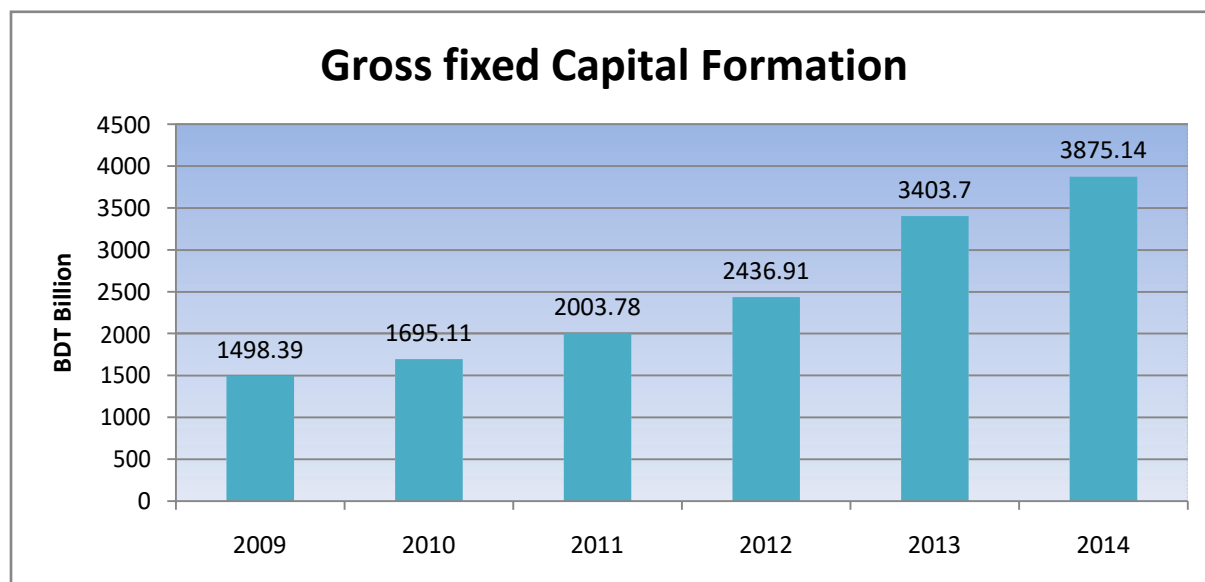
✚ GNP in Bangladesh averaged 4181.75 BDT Billion from 2003 until 2014

✚ All time high of 8261.49 BDT Billion in 2014 and a record low of 2483.46 BDT Billion in 2003

Gross fixed Capital Formation:

Particulars	2009	2010	2011	2012	2013	2014
Gross fixed Capital Formation	1498.39	1695.11	2003.78	2436.91	3403.7	3875.14

(BDT Billion) Source: (www.tradingeconomics.com / Bangladesh Bureau of Statistics)



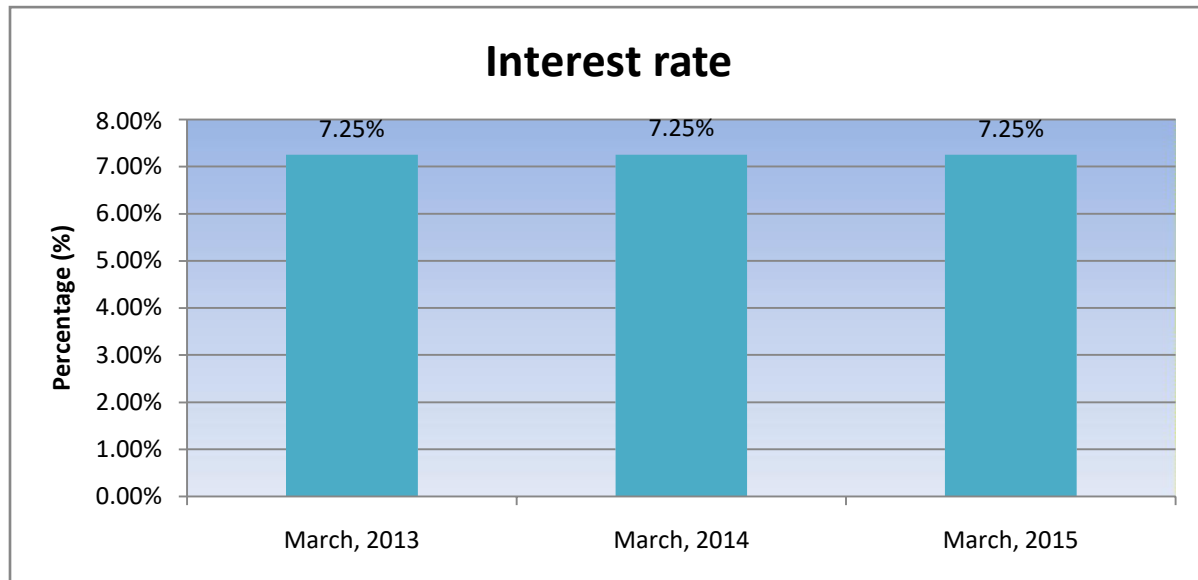
Highlights:

- Gross fixed capital formation in Bangladesh averaged 1771.83 BDT Billion from 2003 until 2014
- All time high of 3875.14 BDT Billion in 2014 and a record low of 594.12 BDT Billion in 2003

Interest rate:

Particulars	March, 2013	March, 2014	March, 2015
Interest rate	7.25%	7.25%	7.25%

Source: (www.tradingeconomics.com / Bangladesh Bank)



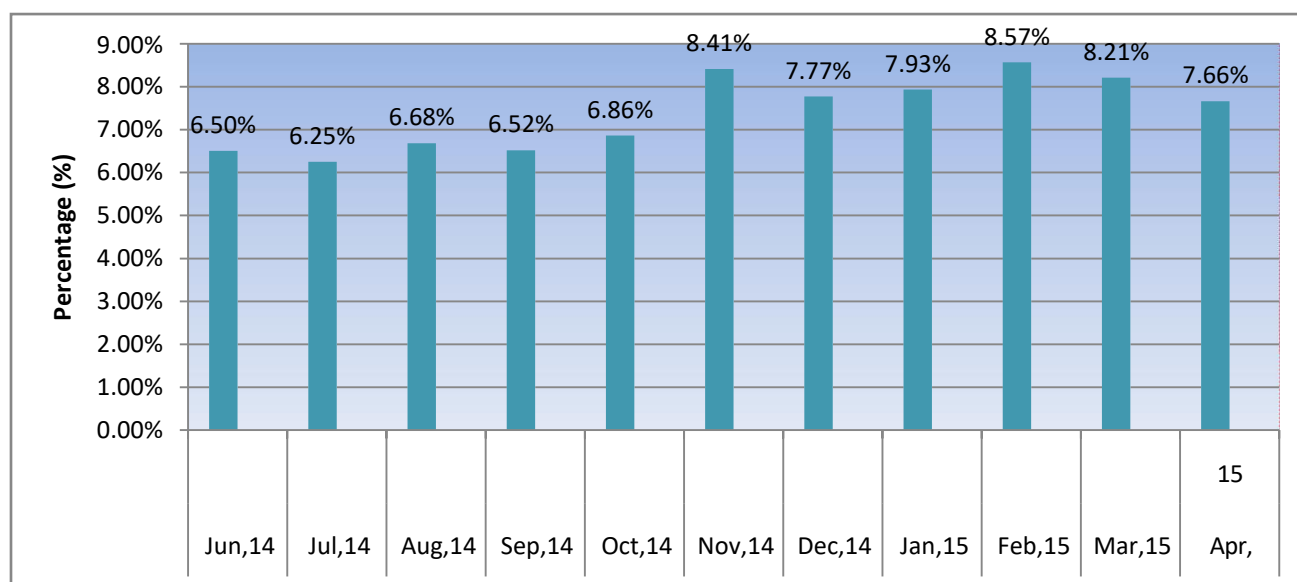
Highlights:

- ✚ It is actually the weighted average rate of fixed deposit rate and savings account rate.
- ✚ Interest rate in Bangladesh averaged 7.25% from 2008 until 2014
- ✚ All time high of 8.75% in September, 2008 and a record low of 4.5% in October, 2009

Interbank rate: Average of one month

Particulars	Jun,14	Jul,14	Aug,14	Sep,14	Oct,14	Nov,14	Dec,14	Jan,15	Feb,15	Mar,15	Apr,15
Average one-month Interbank rate	6.5%	6.25%	6.68%	6.52%	6.86%	8.41%	7.77%	7.93%	8.57%	8.21%	7.66%

Source: (www.tradingeconomics.com / Bangladesh Bank)



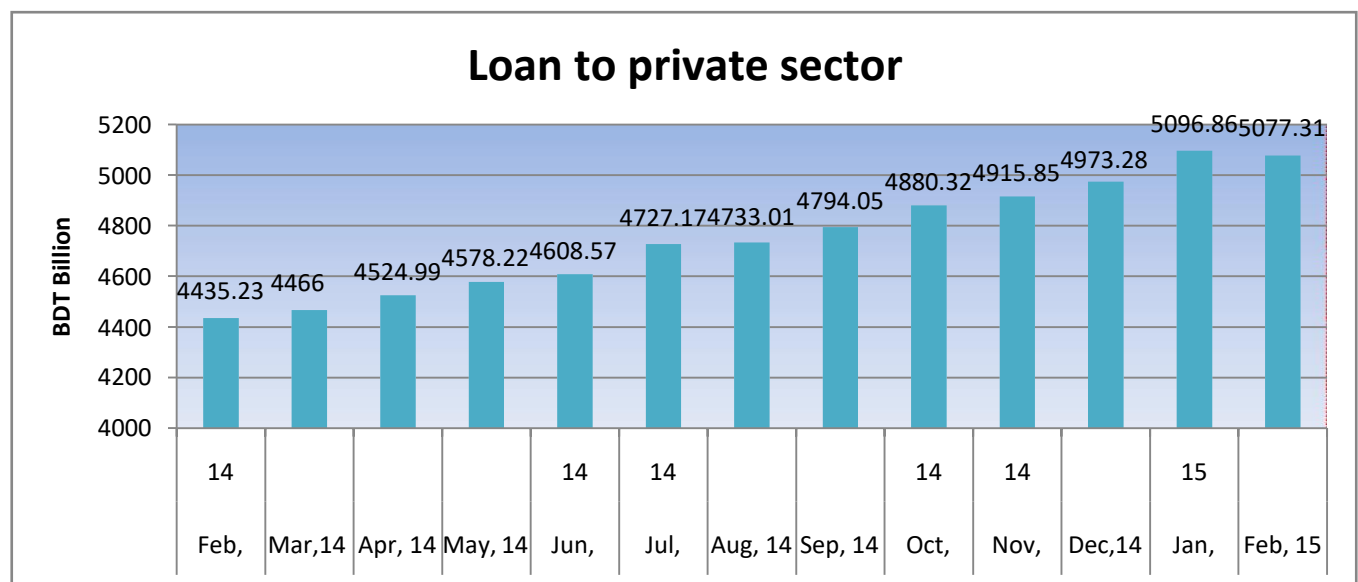
Highlights:

- Interbank rate is not 'call money rate'. Call money rate is applied for too short-term period like few days. Interbank rate is applied for some period longer than the previous such as 1 month or few.
- Interbank rate in Bangladesh averaged 8.51% from 1997 until 2015
- All time high of 33.54% in December, 2010 and record low of 0.74% in August, 2009

Loans to private sector:

Particulars	Feb, 14	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14	Jan, 15	Feb, 15
Loan to private sector	4435.23	4466	4524.99	4578.22	4608.57	4727.17	4733.01	4794.05	4880.32	4915.85	4973.28	5096.86	5077.31

BDT Billion Source: (www.tradingeconomics.com | Bangladesh Bank)



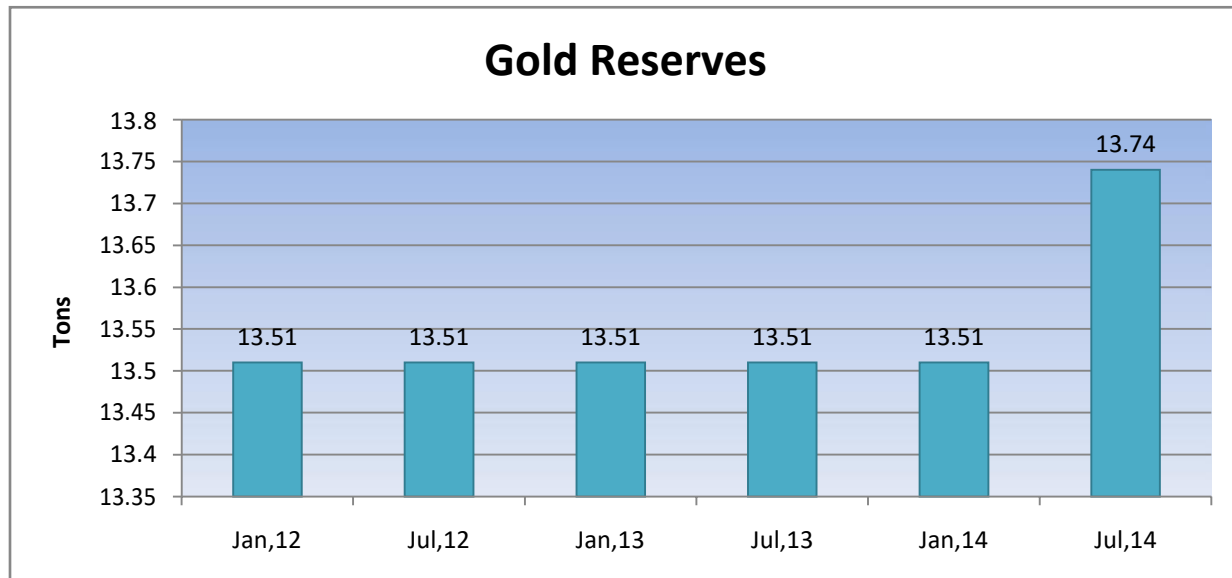
Highlights:

- Loan to private sector in Bangladesh averaged 1302.56 BDT Billion from 1990 until 2015
- All-time high of 5096.86 BDT Billion in December, 2014 and a record low of 152.33 BDT Billion in July of 1990

Gold Reserves:

Particulars	Jan,12	Jul,12	Jan,13	Jul,13	Jan,14	Jul,14
Gold Reserves	13.51	13.51	13.51	13.51	13.51	13.74

Source: (www.tradingeconomics.com / World Gold Council)



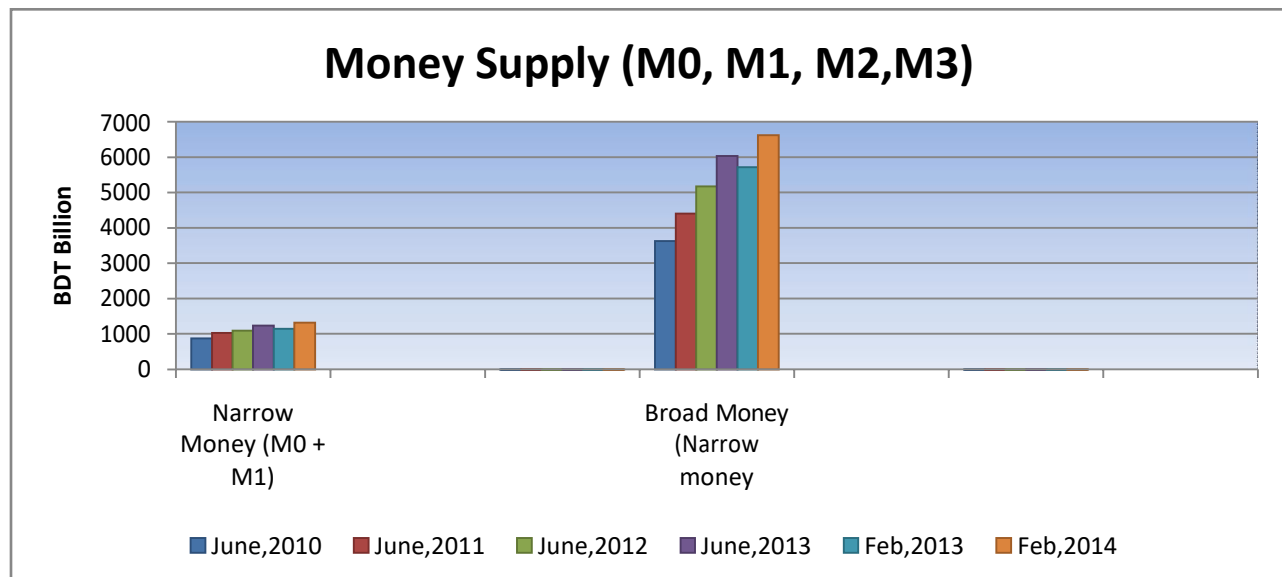
Highlights:

- Gold reserves in Bangladesh averaged 6.37 tons from 2000 until 2014
- All time high of 13.74 tons in the third quarter of 2014 and a record low of 3.29 tons in the first quarter of 2000

Money Supply (M0, M1, M2 and M3):

Particulars	June,2010	June,2011	June,2012	June,2013	Feb,2013	Feb,2014
Narrow Money (M0 + M1)	879.88	1031.01	1097.21	1236.03	1148.44	1322.78
	32.46%	17.18%	6.42%	12.65%	10.34%	15.18%
Broad Money (Narrow money	3630.31	4405.20	5171.10	6035.05	5716.82	6623.11
	22.44%	21.34%	17.39%	16.71%	18.90%	15.85%

BDT Billion *Source: Bangladesh Bank*



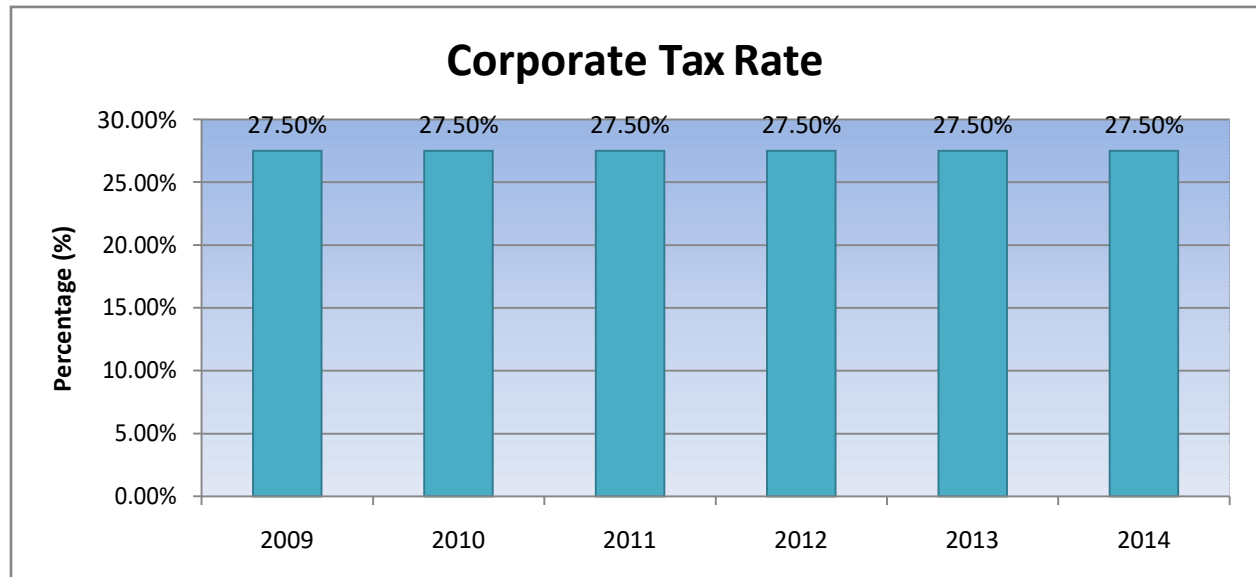
Highlights:

- M0 is the most liquid measure of the money supply including coins and notes in circulation and other assets that are easily convertible into cash. M0 and M1 are known as narrow money. M2 is called short term deposits in banks and M3 is called long term deposits in banks. We get the Broad money after adding the term deposits with Narrow money.

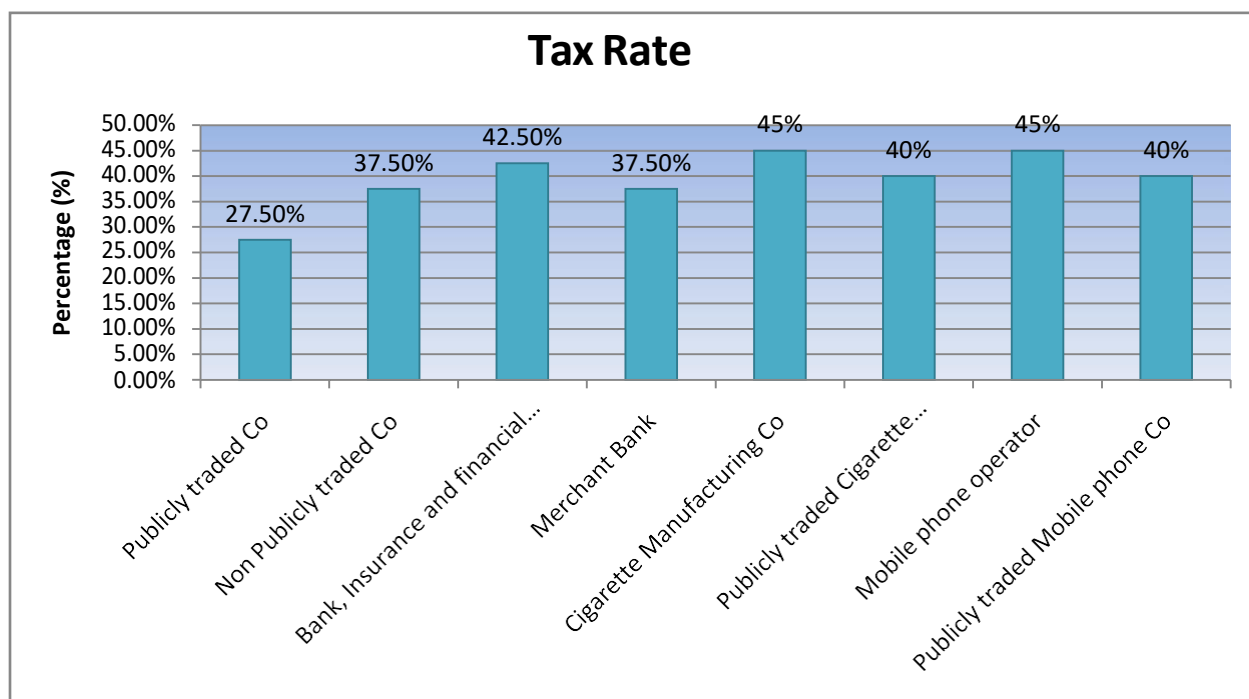
Corporate Tax Rate:

Particulars	2009	2010	2011	2012	2013	2014
Corporate Tax Rate	27.5	27.5	27.5	27.5	27.5	27.5

Source: (www.tradingeconomics.com | National Board of Revenue, Bangladesh)



Particulars	Tax Rate
Publicly traded Co	27.5%
Non-Publicly traded Co	37.5%
Bank, Insurance and financial Co (Except Merchant Bank)	42.5%
Merchant Bank	37.5%
Cigarette Manufacturing Co	45%
Publicly traded Cigarette Manufacturing Co	40%
Mobile phone operator	45%
Publicly traded Mobile phone Co	40%



Highlights:

- ✚ Corporate tax rate in Bangladesh averaged 31.39 percent from 1997 until 2014
- ✚ All-time high of 40 percent in 1998 and a record low of 27.50 percent in 2009
- ✚ If any Publicly traded Co declares more than 20% dividend, then tax rate is 24.75%
- ✚ If any publicly traded Co declares less than 10% dividend, then tax rate is 37.50%

Personal Income Tax Rate:

Highlights:

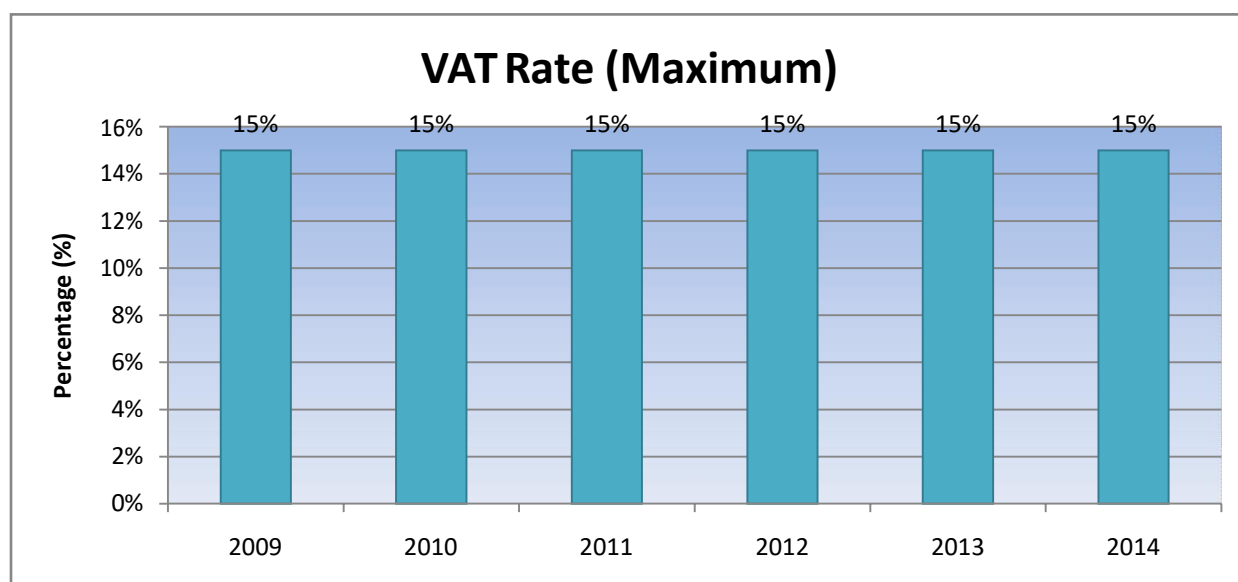
Particulars	Male	Particulars	Female and Persons above 65 years
First 220000	Nil	First 250000	Nil
Next 300000	10%	Next 300000	10%
Next 400000	15%	Next 400000	15%
Next 300000	20%	Next 300000	20%
Rest	25%	Rest	25%
For retarded taxpayers, threshold limit is BDT 3,00,000			

Source: National Board of Revenue, Bangladesh (2013-14)

Value Added Tax (VAT) Rate:

Particulars	2009	2010	2011	2012	2013	2014
VAT Rate (Maximum)	15	15	15	15	15	15

Source: (www.tradingeconomics.com | National Board of Revenue, Bangladesh)



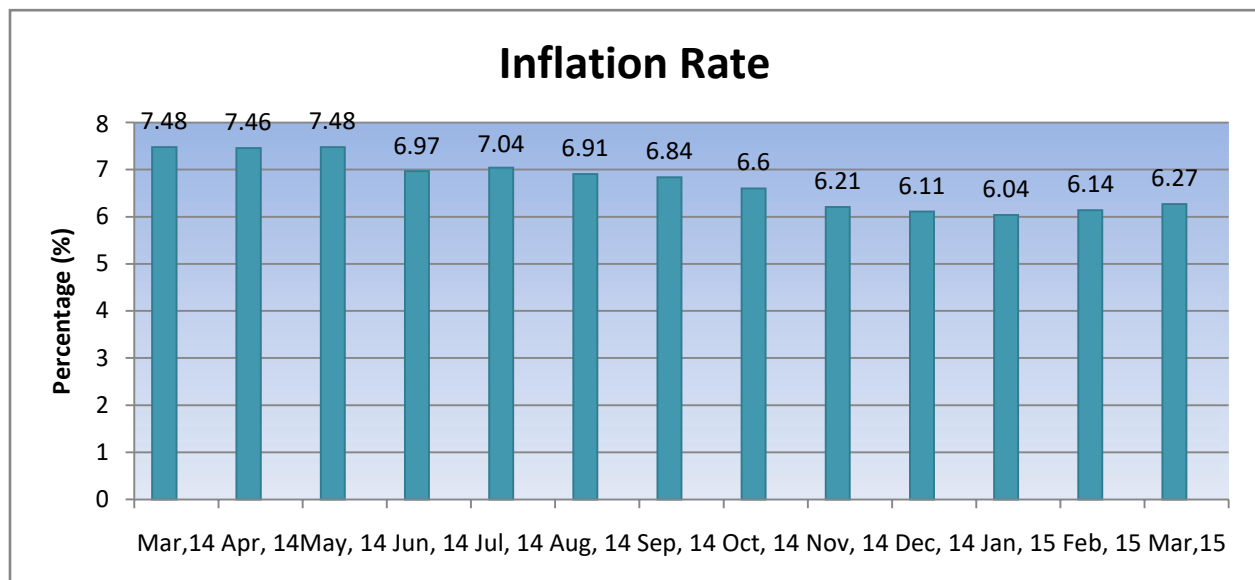
Highlights:

- In Bangladesh, VAT is a tax charged to consumers based on the purchase price of certain goods and services. The benchmark we use for the VAT refers to the highest rate. Revenues from VAT are an important source of income for the government of Bangladesh. Different VAT rates are available for different consumer goods where 15% is the maximum ceiling.

Inflation Rate:

Particulars	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14	Jan, 15	Feb, 15	Mar, 15
Inflation rate	7.48	7.46	7.48	6.97	7.04	6.91	6.84	6.6	6.21	6.11	6.04	6.14	6.27

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



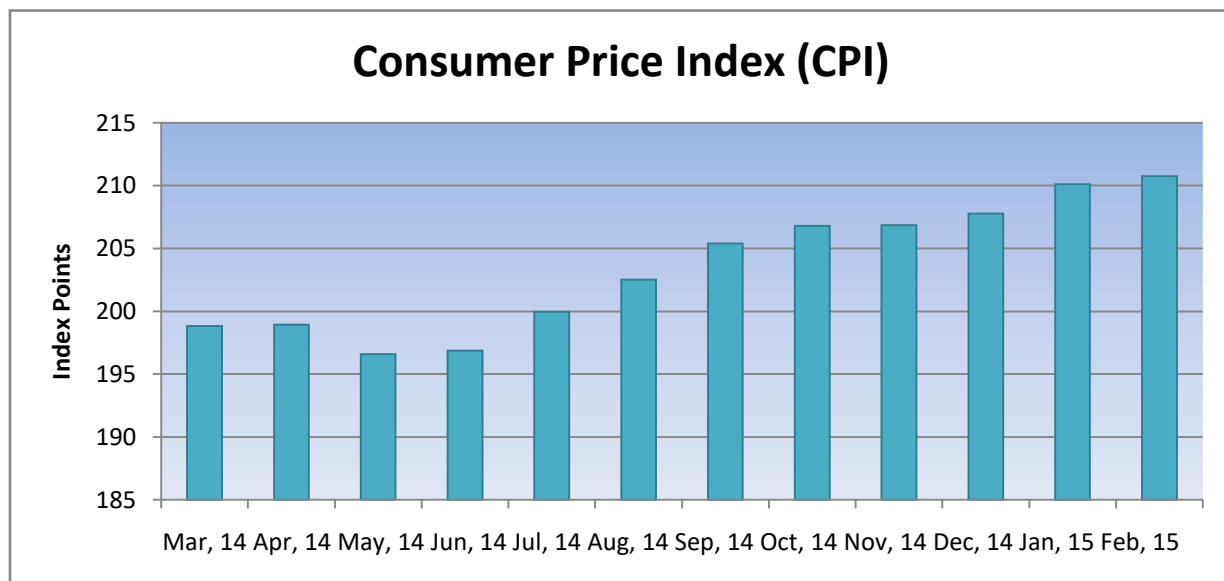
Highlights:

- Inflation rate in Bangladesh averaged 6.64 percent from 1994 until 2015
- All time high of 12.71 percent in December, 1998 and a record low of -0.02 percent in December, 1996

Consumer Price Index (CPI):

Particulars	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14	Jan, 15	Feb, 15
Consumer Price Index (CPI)	198.84	198.93	196.6	196.86	199.94	202.53	205.39	206.81	206.86	207.78	210.12	210.74

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



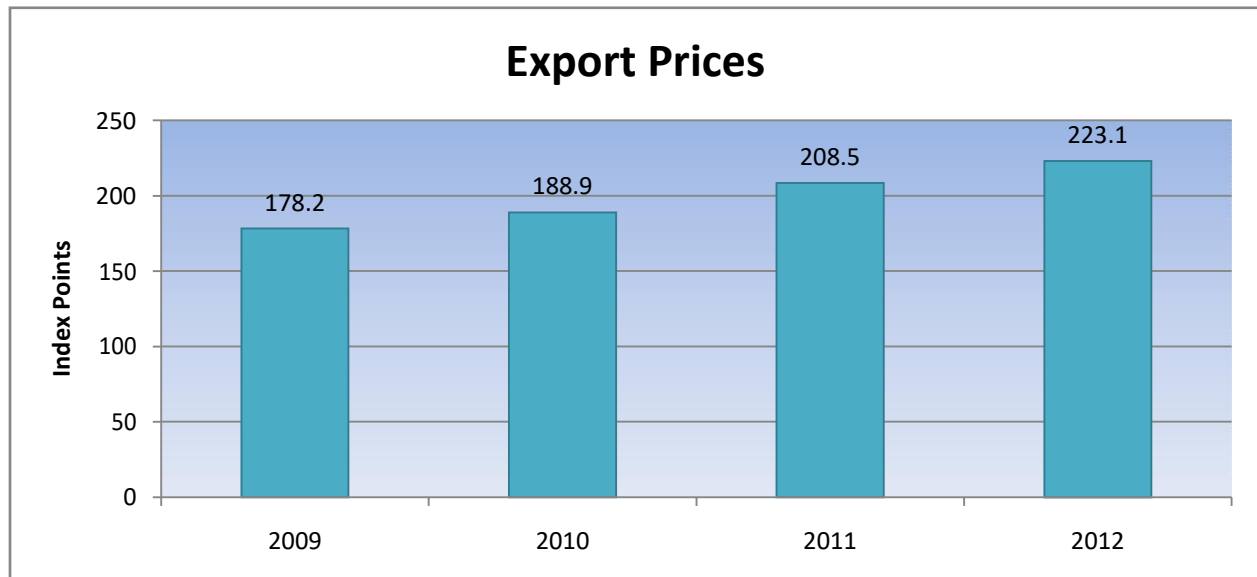
Highlights:

- Measures the changes in prices paid by consumers for a basket of goods and services
- Consumer price in Bangladesh averaged 107.65 Index points from 1993 until 2015
- All time high of 210.74 Index points in February, 2015 and a record low of 51.99 Index points in July of 1993

Export prices:

Particulars	2009	2010	2011	2012
Export Prices	178.2	188.9	208.5	223.1

Source: (www.tradingeconomics.com | Ministry of Finance, Bangladesh)



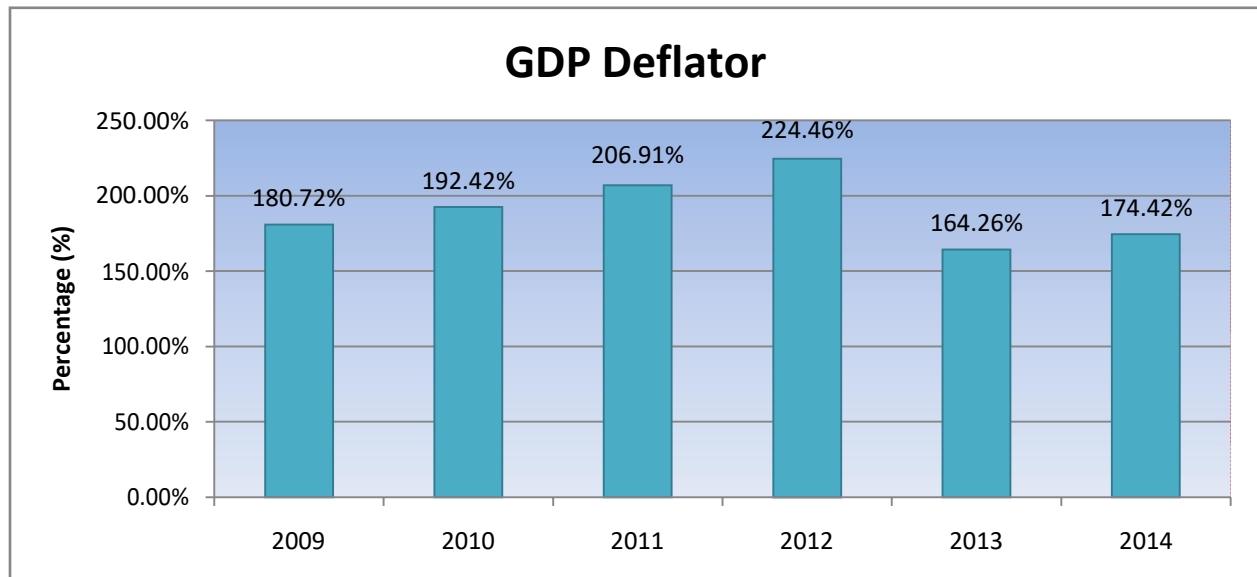
Highlights:

- ✚ Export Prices in Bangladesh averaged 137.37 Index points from 1986 until 2012
- ✚ All time high of 223.10 Index points in 2012 and a record low of 78.90 Index points in 1986

GDP Deflator:

Particulars	2009	2010	2011	2012	2013	2014
GDP Deflator	180.72	192.42	206.91	224.46	164.26	174.42

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



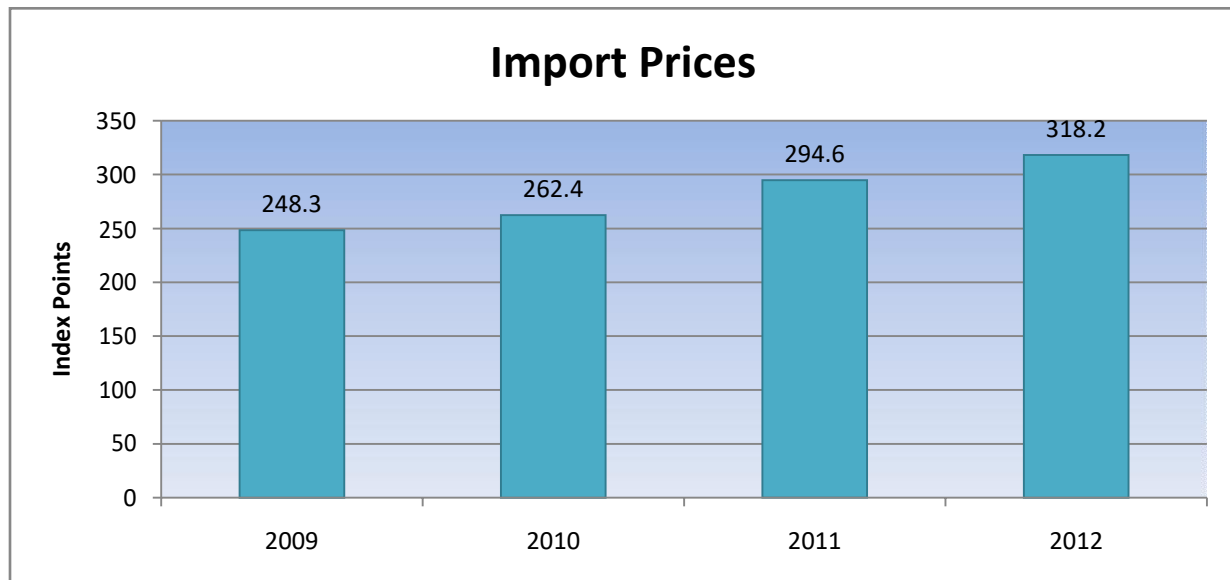
Highlights:

- ✚ GDP Deflator is the measure of price inflation. We get this by the following formula:
$$\text{Nominal GDP} / \text{Real GDP} * 100$$
- ✚ GDP Deflator in Bangladesh averaged 167.64 percent from 2003 until 2014
- ✚ All time high of 224.46 percent in 2012 and a record low of 126.35 percent in 2003

Import prices:

Particulars	2009	2010	2011	2012
Import Prices	248.3	262.4	294.6	318.2

Source: (www.tradingeconomics.com | Ministry of Finance, Bangladesh)



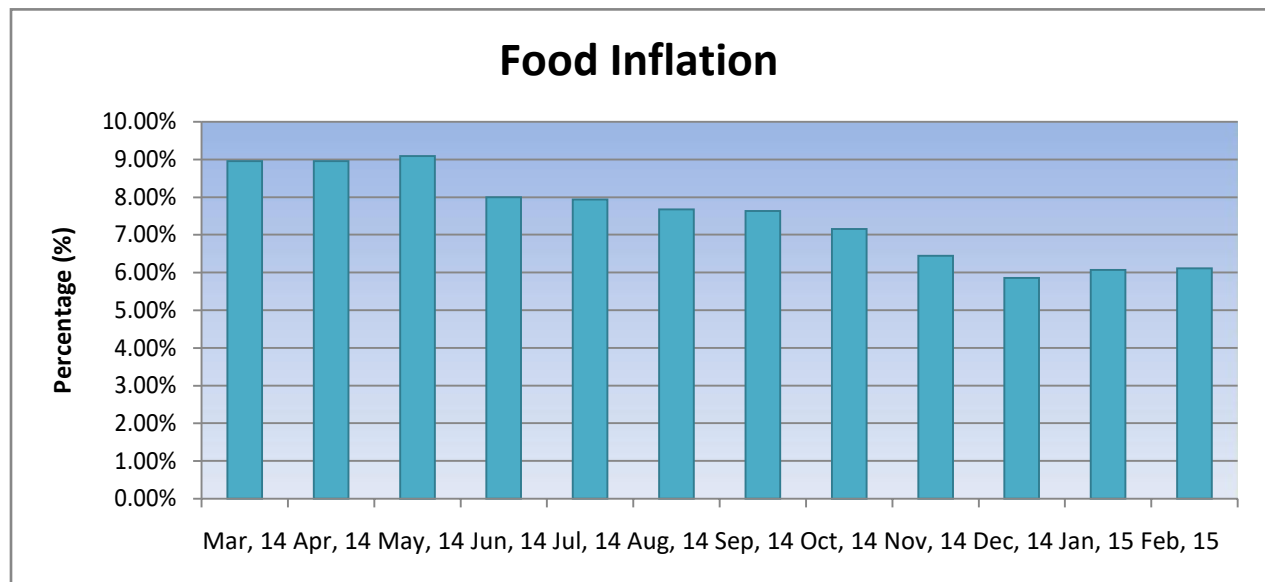
Highlights:

- ✚ Import prices in Bangladesh averaged 163.14 Index points from 1986 until 2012
- ✚ All time high of 318.20 Index points in 2012 and a record low of 89.90 Index points in 1987

Food Inflation:

Particulars	Mar , 14	Apr , 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14	Jan, 15	Feb, 15
Food Inflation	8.96	8.96	9.09	8	7.94	7.67	7.63	7.16	6.44	5.86	6.07	6.11

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



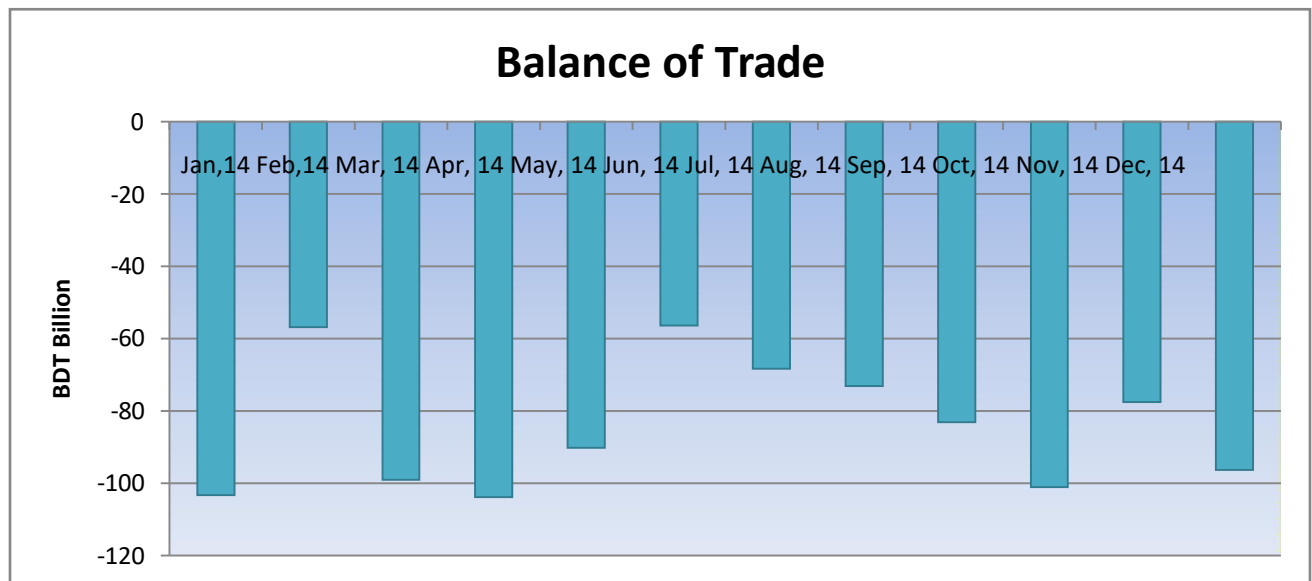
Highlights:

- Food Inflation in Bangladesh averaged 7.93 percent from 2013 until 2015
- All time high of 9.09 percent in May, 2014 and a record low of 5.86 percent in December, 2014

Balance of Trade:

Particulars	Jan, 14	Feb, 14	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14
Balance of Trade	-103.3	-56.8	-99	-103.8	-90.2	-56.4	-68.3	-73.1	-83.1	-101.1	-77.5	-96.3

BDT Billion Source: (www.tradingeconomics.com / Bangladesh Bank)



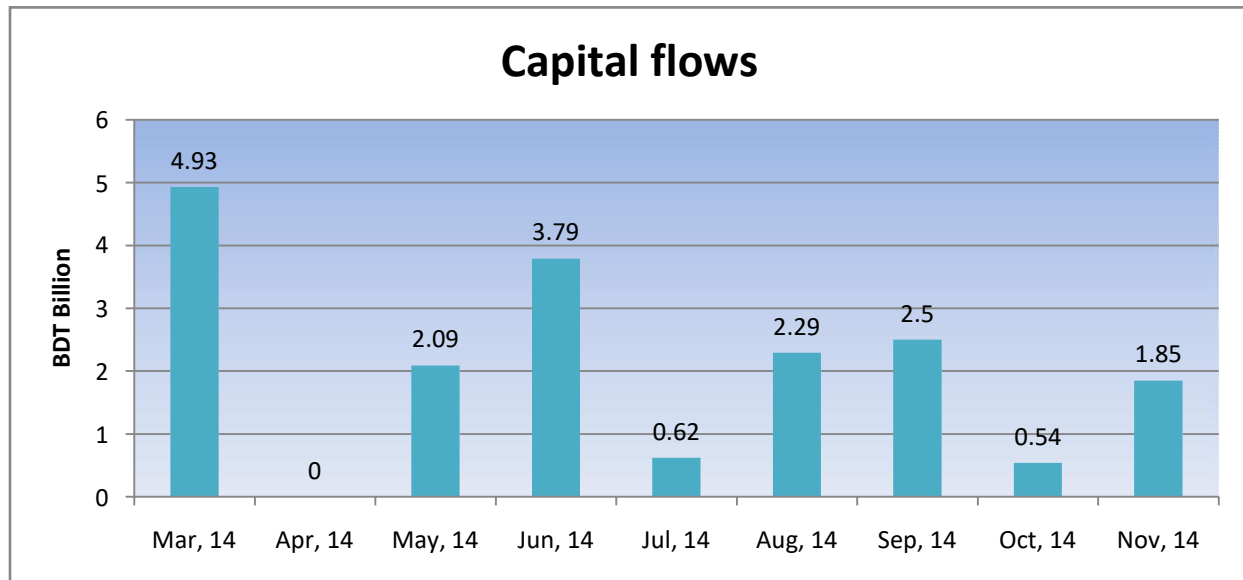
Highlights:

- The difference in value between a country's imports and exports. It is the largest component of a country's balance of payments.
- Balance of trade in Bangladesh averaged -20.57 BDT Billion from 1976 until 2014
- All time high of 0 BDT Billion in April, 1977 and a record low of -128.40 BDT Billion in January, 2012

Capital flows:

Particulars	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14
Capital flows	4.93	0	2.09	3.79	.62	2.29	2.5	.54	1.85

Source: (www.tradingeconomics.com | Bangladesh Bank)



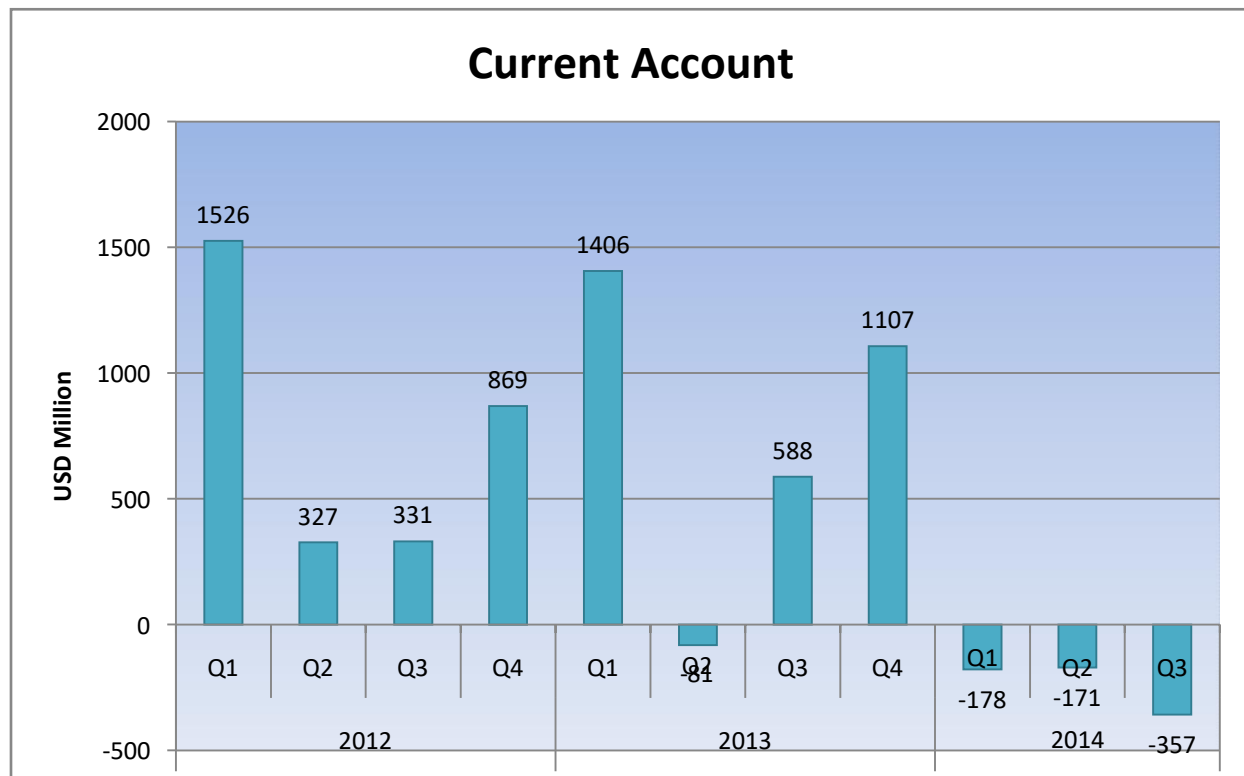
Highlights:

- ✚ Capital flows in Bangladesh averaged 29.62 BDT Billion from 1997 until 2014
- ✚ All time high of 679.50 BDT Billion in March, 2007 and a record low of -12.72 BDT Billion in May, 1998

Current Account:

	2012				2013				2014		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Current Account	1526	327	331	869	1406	-81	588	1107	-178	-171	-357

USD Million Source: (www.tradingeconomics.com / Bangladesh Bank)



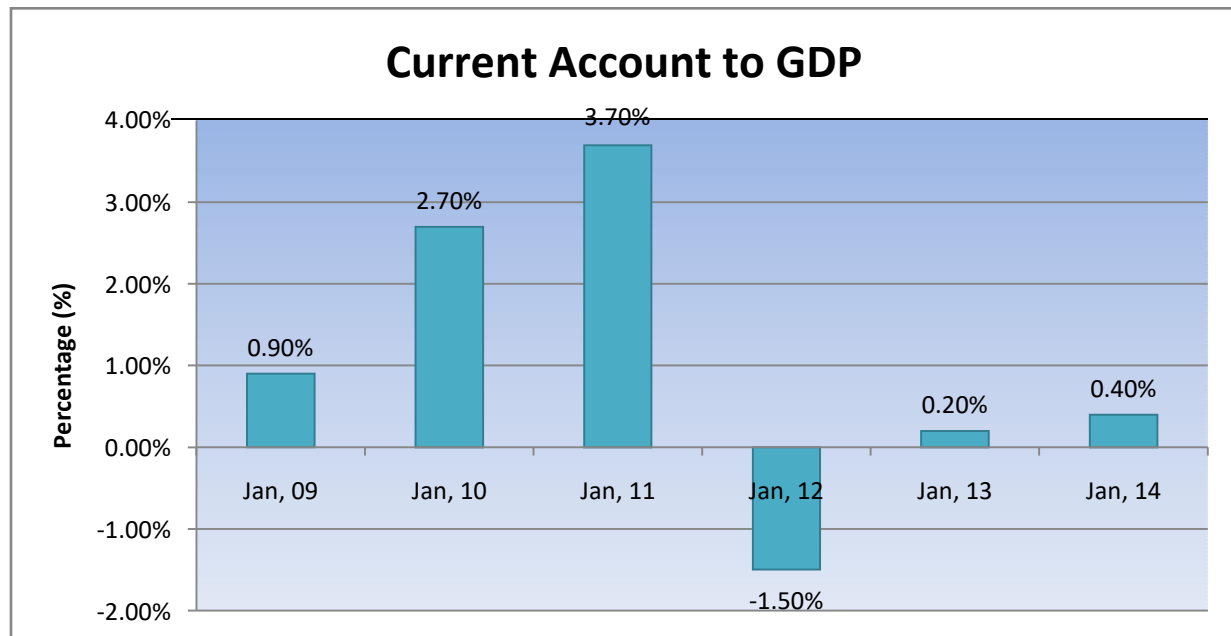
Highlights:

- ✚ It is a very important economic indicator about an economy's health. It is defined as the sum of the balance of trade (exports less imports), net income from abroad (such as interest and dividends) and net transfer payments (such as foreign aid)
- ✚ Current Account in Bangladesh averaged 440.17 USD Million from 2005 until 2014
- ✚ All-time high of 1526 USD Million in the first quarter of 2012 and a record low of -1638 USD Million in the fourth quarter of 2011

Current Account to GDP:

Particulars	Jan, 09	Jan, 10	Jan, 11	Jan, 12	Jan, 13	Jan, 14
Current Account to GDP	.9%	2.7%	3.7%	-1.5%	.2%	.40%

Source: (www.tradingeconomics.com | Bangladesh Bank)



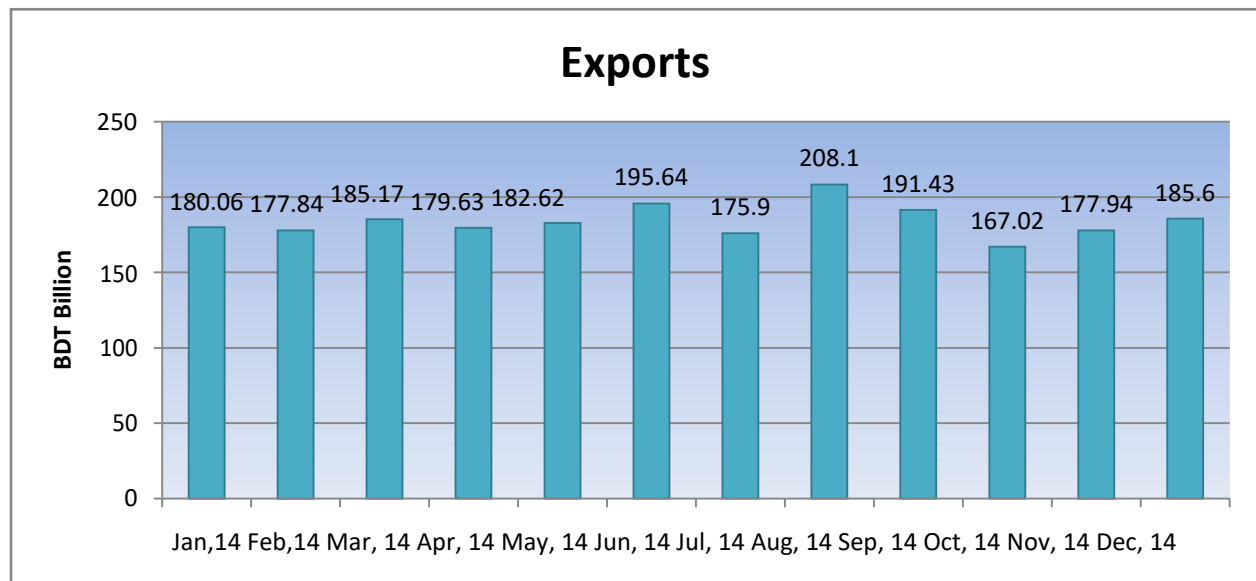
Highlights:

- ✚ Current Account to GDP in Bangladesh averaged -1.16 percent from 1980 until 2013
- ✚ All-time high of 3.70 percent in 2010 and a record low of -4.40 percent in 1988

Exports:

Particulars	Jan,14	Feb,14	Mar,14	Apr,14	May,14	Jun,14	Jul,14	Aug,14	Sep,14	Oct,14	Nov,14	Dec,14
Exports	180.06	177.84	185.17	179.63	182.62	195.64	175.9	208.1	191.43	167.02	177.94	185.6

BDT Billion Source: (www.tradingeconomics.com | Bangladesh Bank)



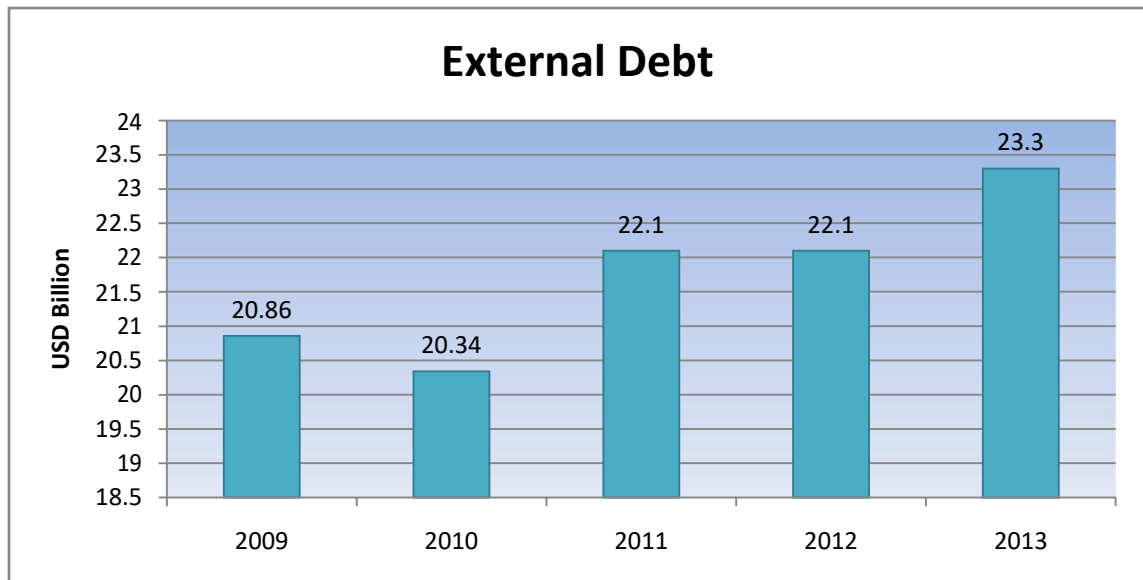
Highlights:

- Exports in Bangladesh averaged 30.84 BDT Billion from 1972 until 2014
- All time high of 208.10 BDT Billion in August, 2014 and a record low of 0.05 BDT Billion in February, 1972

External Debt:

Particulars	2009	2010	2011	2012	2013
External Debt	20.86	20.34	22.1	22.1	23.3

USD Billion Source: (www.tradingeconomics.com / Bangladesh Bank)



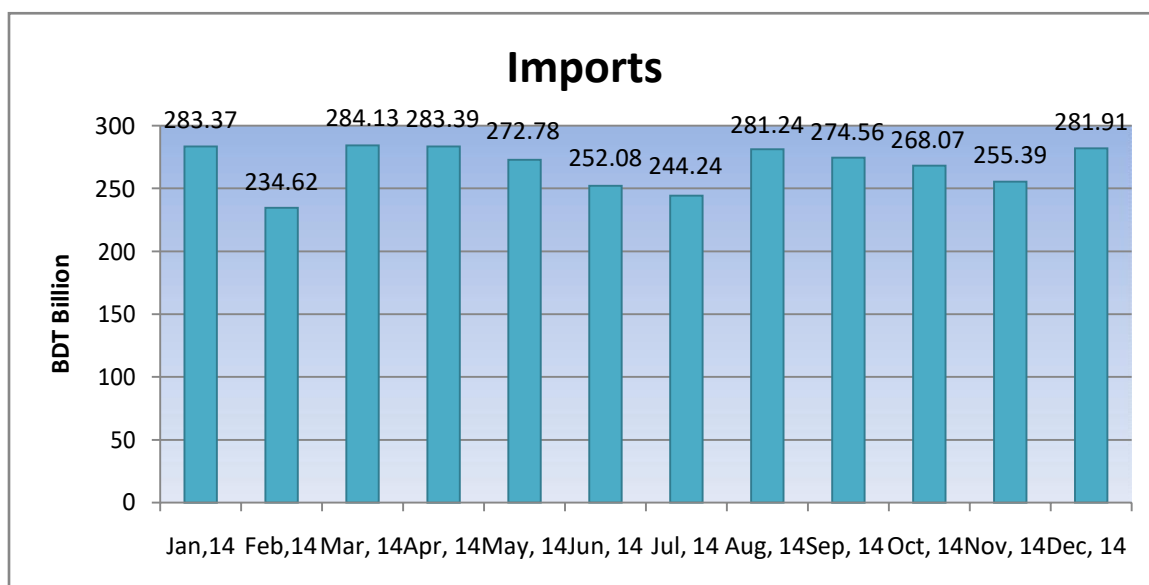
Highlights:

- ✚ External Debt in Bangladesh averaged 19.44 USD Billion from 2001 until 2013
- ✚ All time high of 23.30 USD Billion in 2013 and a record low of 16.17 USD Billion in 2002

Imports:

Particulars	Jan, 14	Feb, 14	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14
Imports	283.37	234.62	284.13	283.39	272.78	252.08	244.24	281.24	274.56	268.07	255.39	281.91

BDT Billion Source: (www.tradingeconomics.com / Bangladesh Bank)



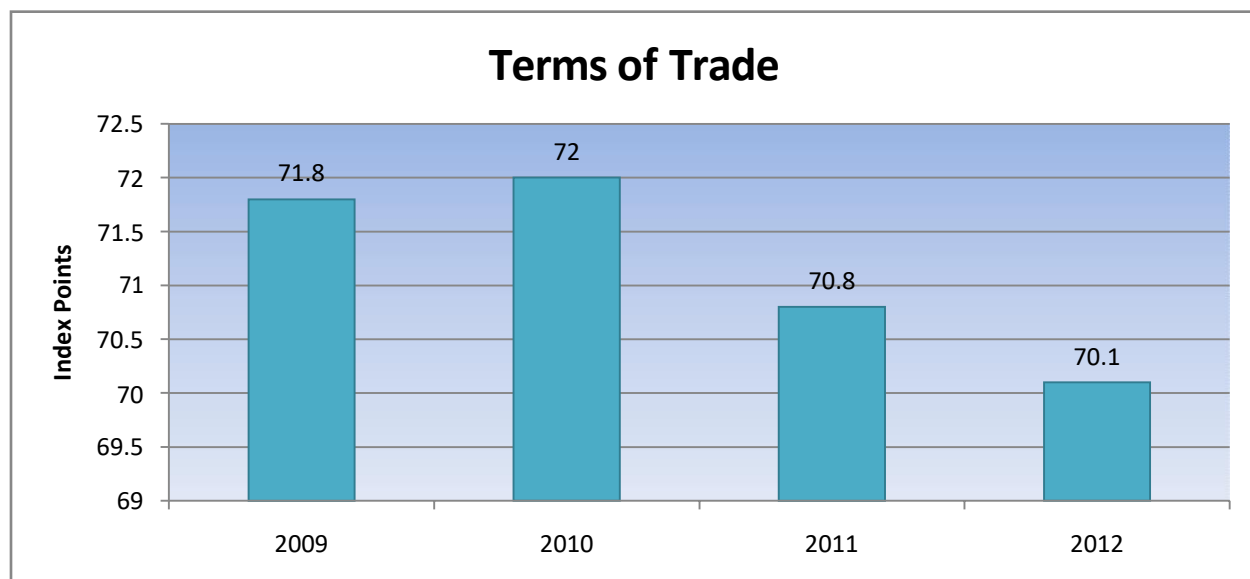
Highlights:

- ✚ Import in Bangladesh averaged 54.70 BDT Billion from 1976 until 2014
- ✚ All time high of 284.13 BDT Billion in March, 2014 and a record low of 0.57 BDT Billion in November, 1976

Terms of Trade:

Particulars	2009	2010	2011	2012
Terms of Trade	71.8	72	70.8	70.1

Index Points *Source: (www.tradingeconomics.com | Ministry of Finance Bangladesh)*



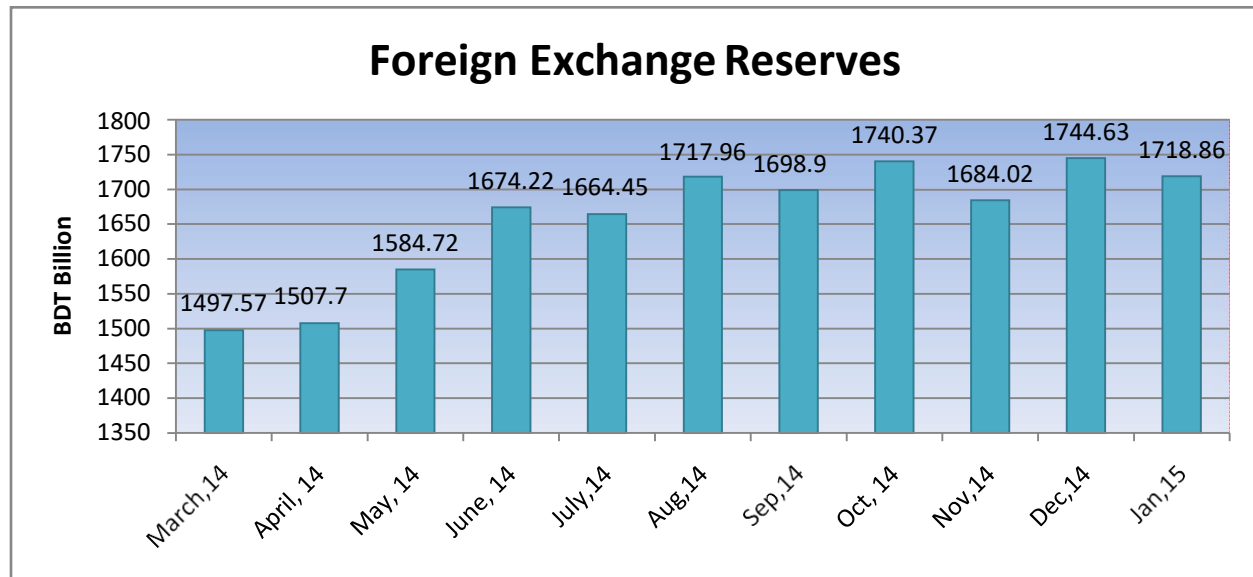
Highlights:

- ✚ Terms of trade are the ratio of export price index to an import price index. The more the value, the better the condition.
- ✚ Terms of trade in Bangladesh averaged 87.67 Index Points from 1986 until 2012
- ✚ All time high of 104.70 index points in 1988 and a record low of 70.10 index points in 2012

Foreign Exchange Reserves:

Particulars	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14	Jan, 15
Foreign Exchange Reserves	1497.57	1507.7	1584.72	1674.22	1664.45	1717.96	1698.9	1740.37	1684.02	1744.63	1718.86

BDT Billion Source: www.tradingeconomics.com / Bangladesh Bank



Highlights:

- Foreign Exchange Reserves in Bangladesh averaged 334.25 BDT Billion from 1990 until 2014
- All time high of 1744.63 BDT Billion in November, 2014 and a record low of 13.75 BDT Billion in May, 1990
- Foreign reserve increases if export income (inflow), remittance (inflow) increases and import expenditure (outflow) decreases. Foreign reserve decreases if export income (inflow), remittance (inflow) decreases and import (outflow) increases.

Latest Data on Foreign Exchange Reserves:

Particulars	10 Nov, 2009	8 July, 2010	18 Oct, 2012	7 May, 2013	19 Dec, 2013	10 Apr, 2014	26 Feb, 2015	29 Apr, 2015
Foreign Exchange Reserves	10	11	12	15	18	20	23	24

Billion USD

Source: The Daily Prothom Alo (30.04.2015—Page no: 13)

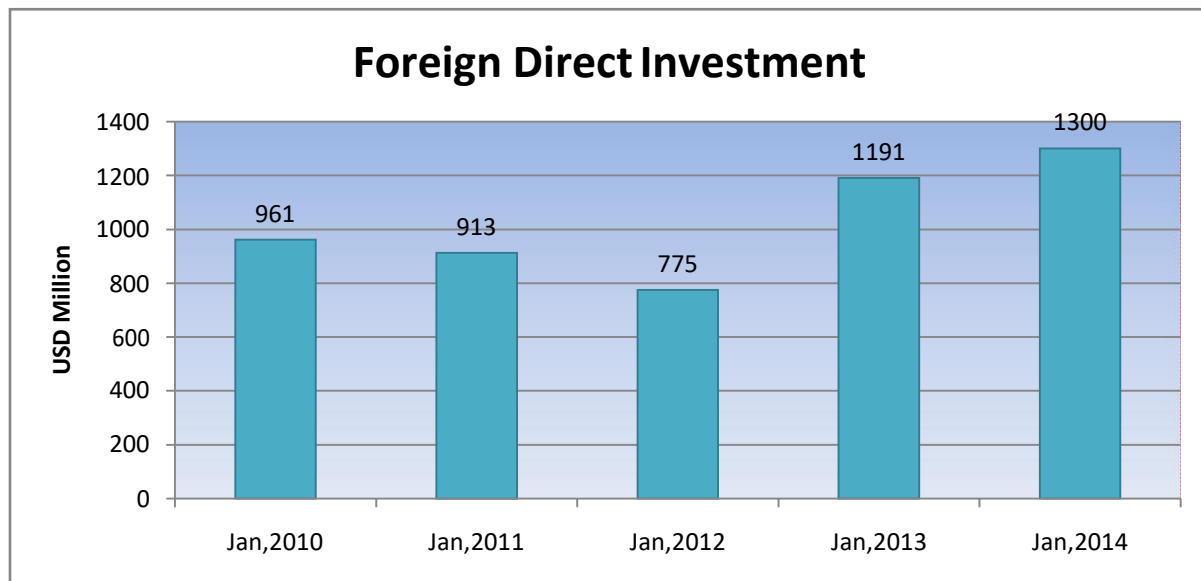
Discussion:

- ✚ Reserve of foreign currency in Bangladesh Bank increased to 24.07 Billion USD for the first time in history which is enough to meet the import liabilities for the next 7/8 months. Among the SAARC countries, our position is 2nd. India is holding 1st position with a reserve of 343 billion USD up to 24.04.2015 confirmed by Reserve Bank of India while according to State Bank of Pakistan, Pakistan is holding 3rd position with a reserve of 17 billion USD up to 17.04.2015.
- ✚ According to Kazi Saidur Rahman, General Manager of Forex Reserve and Treasury Management Department of Bangladesh Bank, increased reserve caused by the increase of Export income and inflow of remittances along with the devaluation of fuel price.

Foreign Direct Investment:

Particulars	Jan,2010	Jan,2011	Jan,2012	Jan,2013	Jan,2014
Foreign Direct Investment	961	913	775	1191	1300

USD Million Source: (www.tradingeconomics.com / Bangladesh Bank)



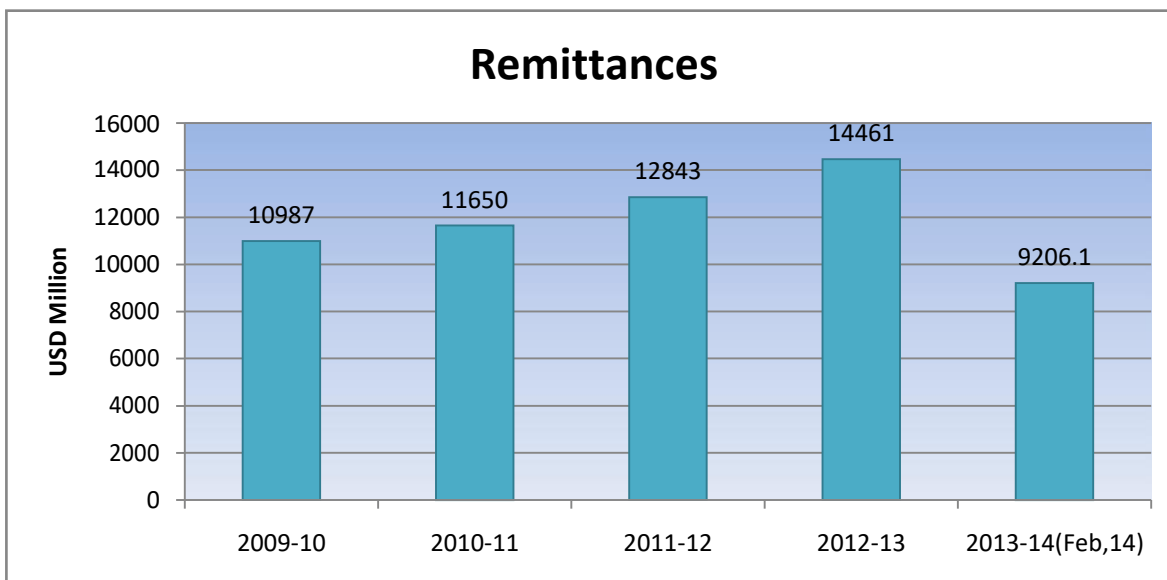
Highlights:

- Foreign Direct Investment in Bangladesh averaged 772.25 USD Million from 2002 until 2013
- All time high of 1300 USD Million in 2013 and a record low of 276 USD Million in 2004

Remittances:

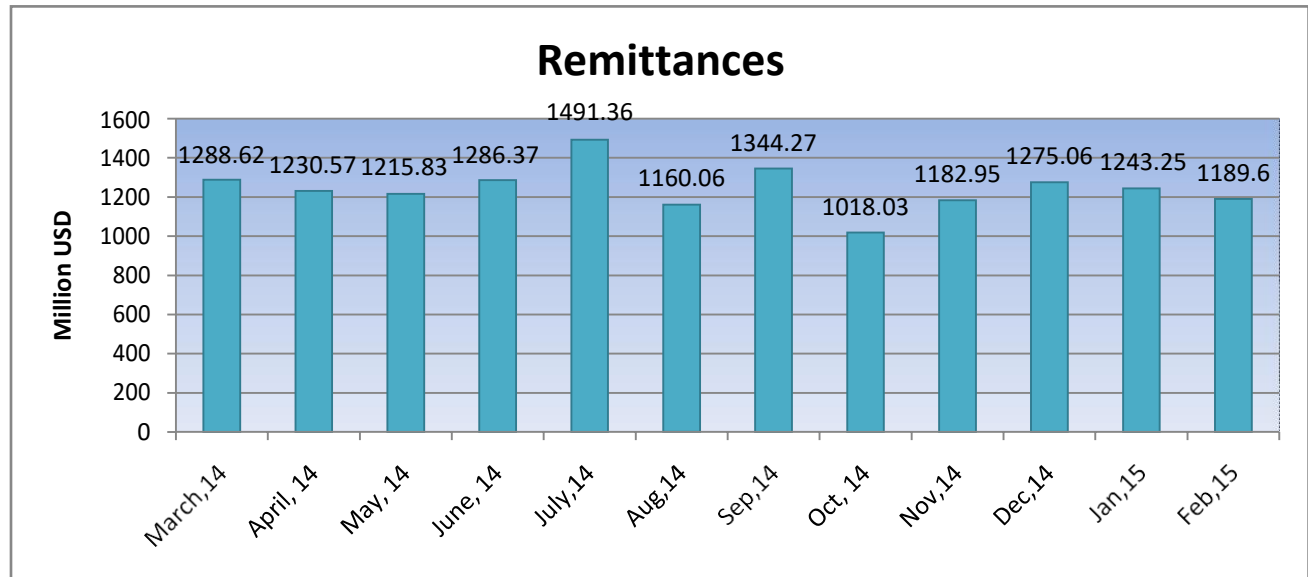
Particulars	2009-10	2010-11	2011-12	2012-13	2013-14(Feb,14)
Remittances	10,987	11,650	12,843	14,461	9,206.1

Million USD *Source: Bangladesh bank*



Particulars	March, 14	April, 14	May, 14	June, 14	July, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14	Jan, 15	Feb, 15
Remittances	1288.62	1230.57	1215.83	1286.37	1491.36	1160.06	1344.27	1018.03	1182.95	1275.06	1243.25	1189.6

Million USD Source: www.tradingeconomics.com / Bangladesh Bank



Highlights:

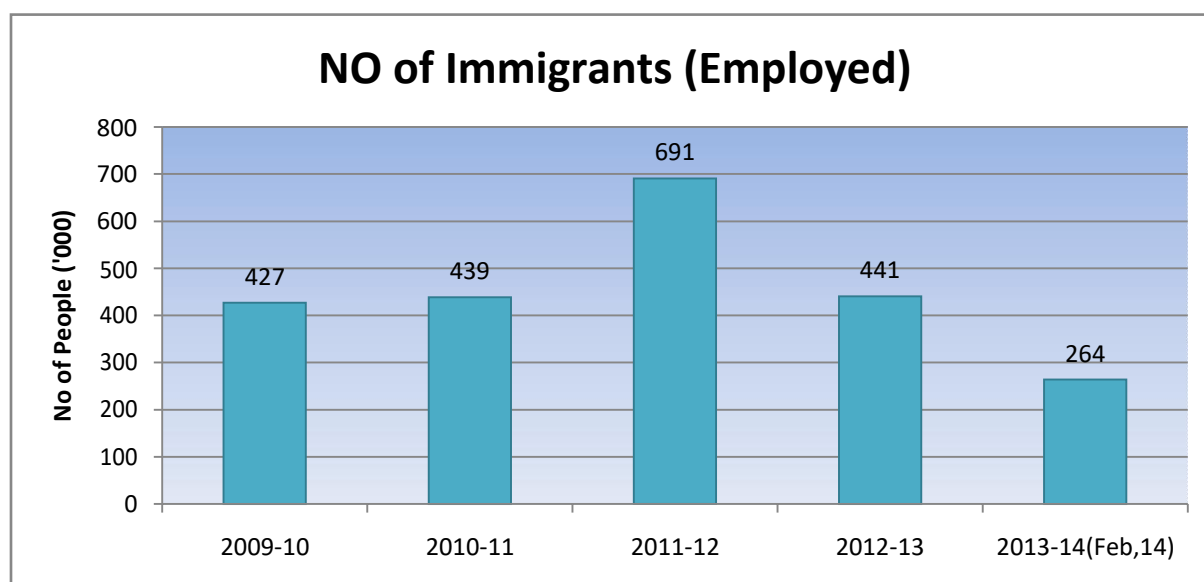
- Remittances in Bangladesh averaged 1193.18 USD Million from 2012 until 2015
- All time high of 1491.36 USD Million in July, 2014 and a record low of 1005.80 USD Million in August, 2013

NO of Immigrants (Employed):

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14(Feb,14)
NO of Immigrants (Employed)	427	439	691	441	264

Source: Bureau of Manpower, Employment and Training under Ministry of Expatriates Welfare and Overseas Employment

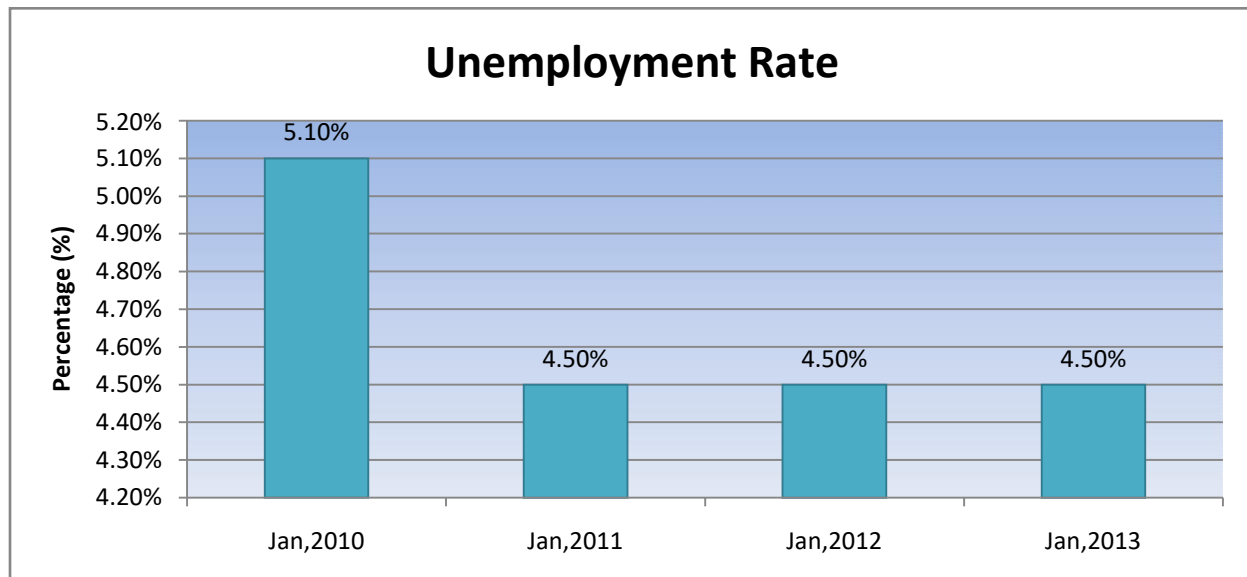
Source: Bangladesh Bank



Unemployment Rate:

Particulars	Jan,2010	Jan,2011	Jan,2012	Jan,2013
Unemployment Rate	5.1	4.5	4.5	4.5

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



Highlights:

- ✚ Unemployment Rate in Bangladesh averaged 4.53 percent from 2003 until 2012
- ✚ All-time high of 5.10 percent in 2009 and a record low of 4.30 percent in 2006

Employed persons:

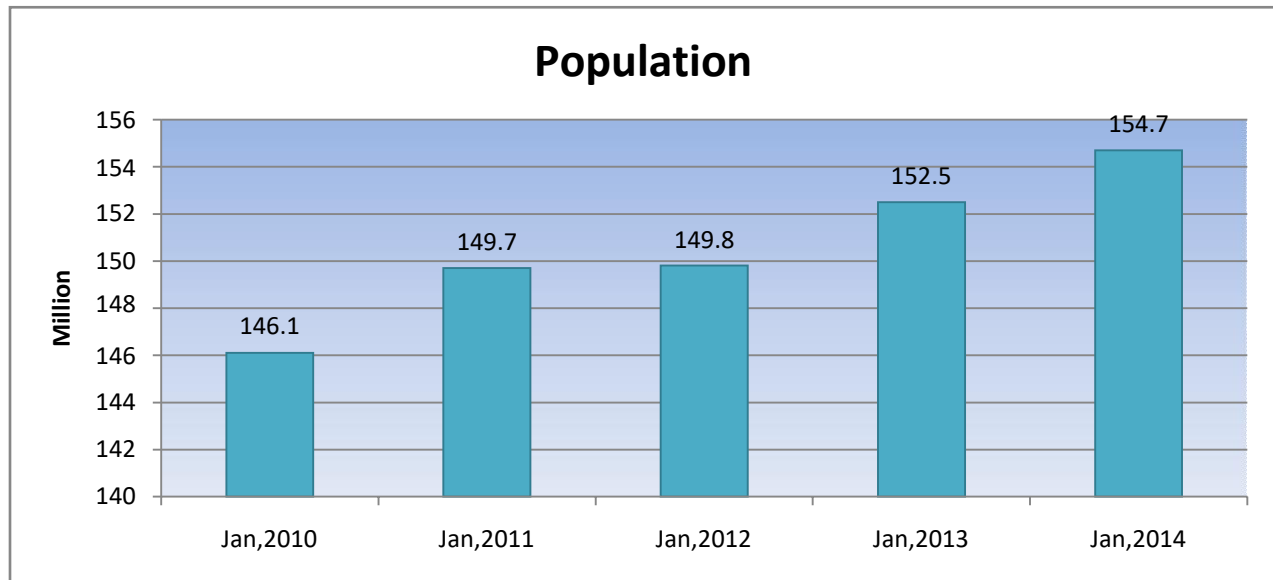
Highlights:

- ✚ Employed persons in Bangladesh averaged 46.58 million from 1990 until 2010
Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)
- ✚ All time high of 56 million in 1996 and a record low of 35.90 million in 1991
Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)

Population:

Particulars	Jan,2010	Jan,2011	Jan,2012	Jan,2013	Jan,2014
Population	146.1	149.7	149.8	152.5	154.7

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



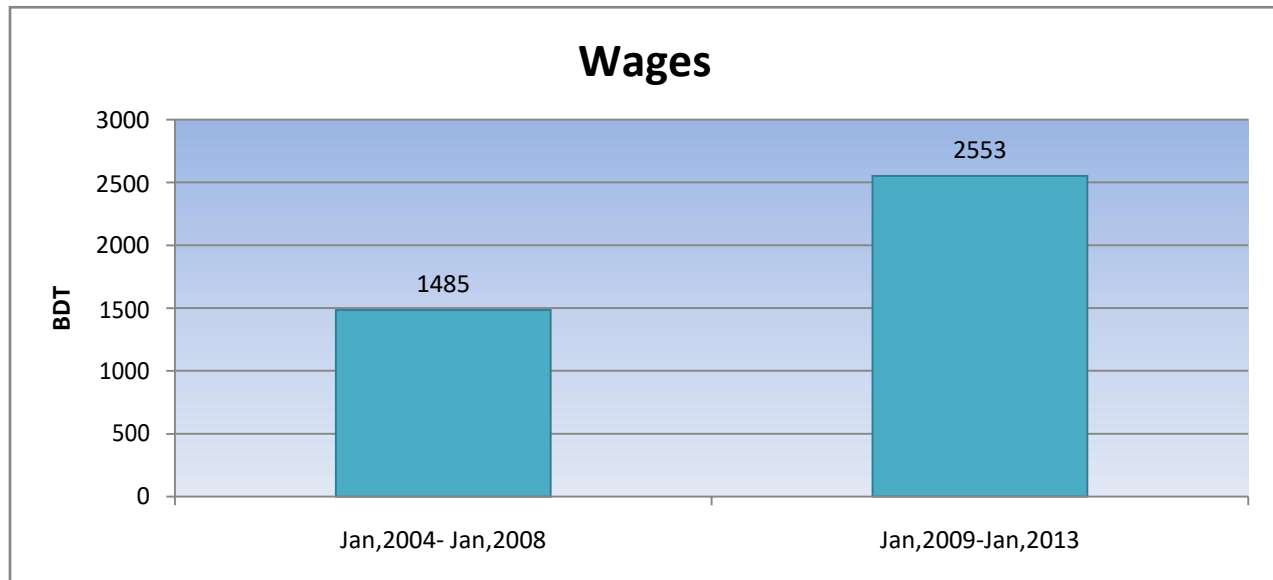
Highlights:

- ✚ Population in Bangladesh averaged 99.09 million from 1960 until 2013
- ✚ All time high of 154.70 Million in 2013 and a record low of 50.10 million in 1960
- ✚ Population increase rate 1.37 % (2011) Source: (Bangladesh Economic Review,2014)
- ✚ Population density 1015 per square KM (2011) Source: (Bangladesh Economic Review,2014)

Wages:

Particulars	Jan,2004- Jan,2008	Jan,2009-Jan,2013
Wages	1485	2553

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



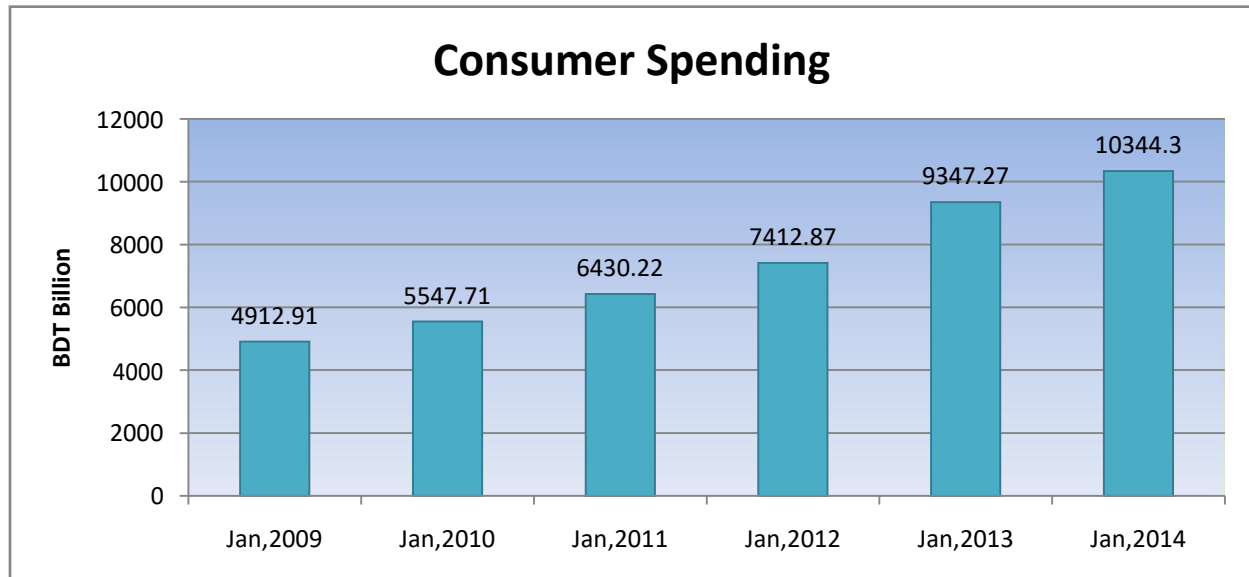
Highlights:

- ✚ Wages in Bangladesh averaged 1324.20 BDT from 1991 until 2010
- ✚ All time high of 2553 BDT in 2010 and a record low of 625 BDT in 1991

Consumer Spending:

Particulars	Jan,2009	Jan,2010	Jan,2011	Jan,2012	Jan,2013	Jan,2014
Consumer Spending	4,912.91	5,547.71	6,430.22	7,412.87	9,347.27	10,344.3

BDT Billion Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



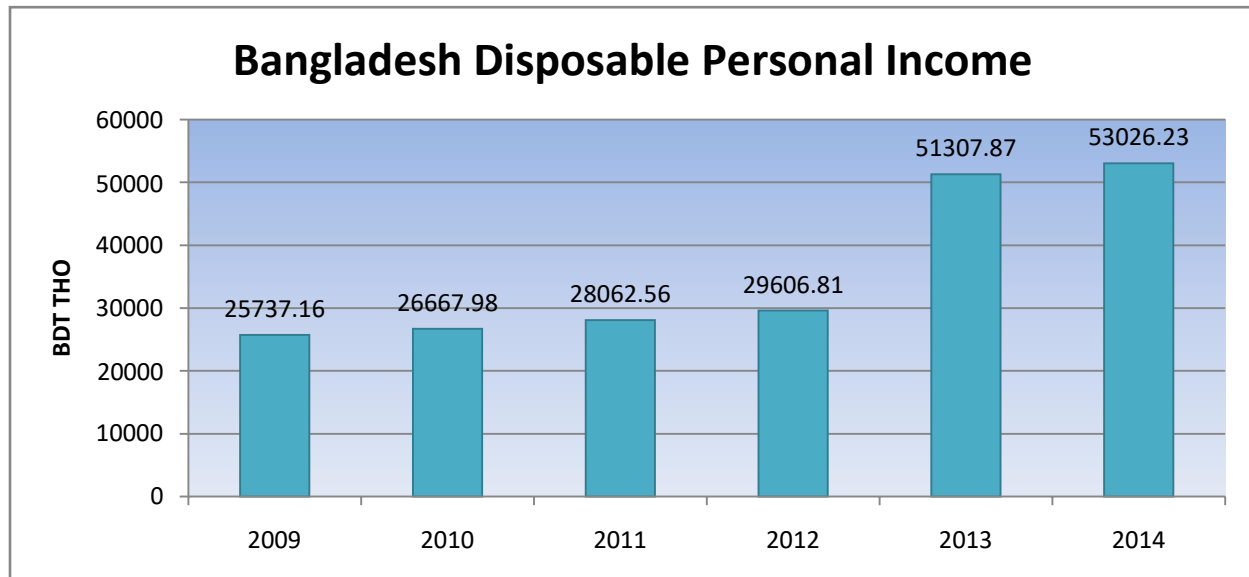
Highlights:

- Consumer Spending in Bangladesh averaged 5384.41 BDT Billion from 2003 until 2014
- All-time high of 10344.30 BDT Billion in 2014 and a record low of 1742.40 BDT Billion in 2003

Disposable Personal Income:

Particulars	2009	2010	2011	2012	2013	2014
Bangladesh Disposable Personal Income	25737.16	26667.98	28062.56	29606.81	51307.87	53026.23

BDT THO Source: (www.tradingeconomics.com)



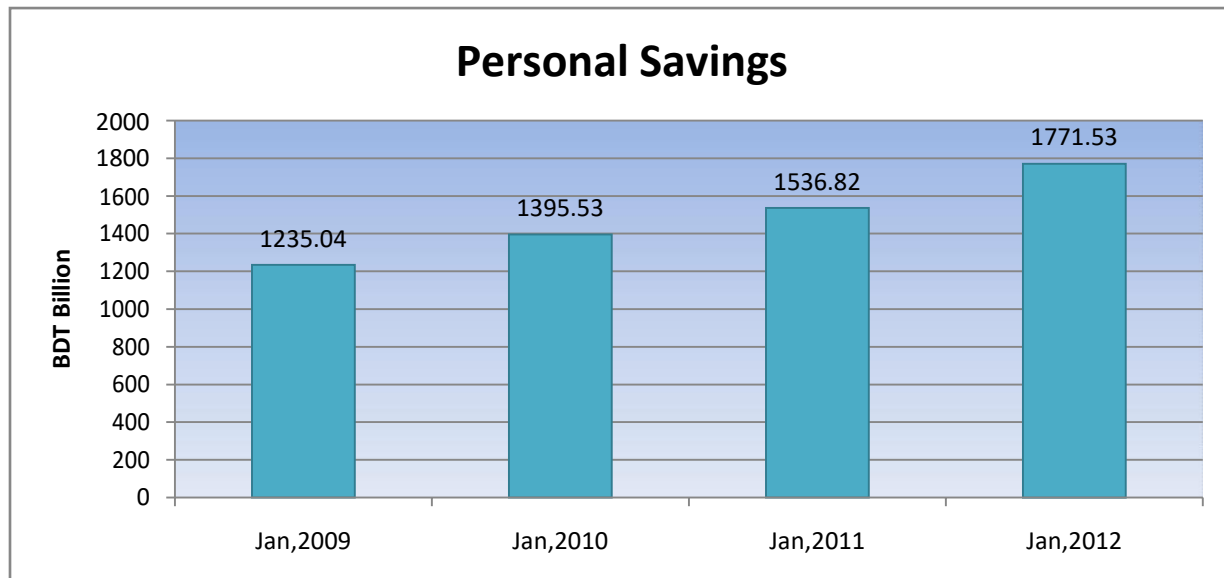
Highlights:

- ✚ Disposable Personal Income in Bangladesh averaged 20590.66 BDT THO from 1990 until 2014
- ✚ All time high of 53026.23 BDT THO in 2014 and a record low of 6808 BDT THO in 1990

Personal Savings:

Particulars	Jan,2009	Jan,2010	Jan,2011	Jan,2012
Personal Savings	1235.04	1395.53	1536.82	1771.53

BDT Billion Source: (www.tradingeconomics.com | Ministry of Finance Bangladesh)



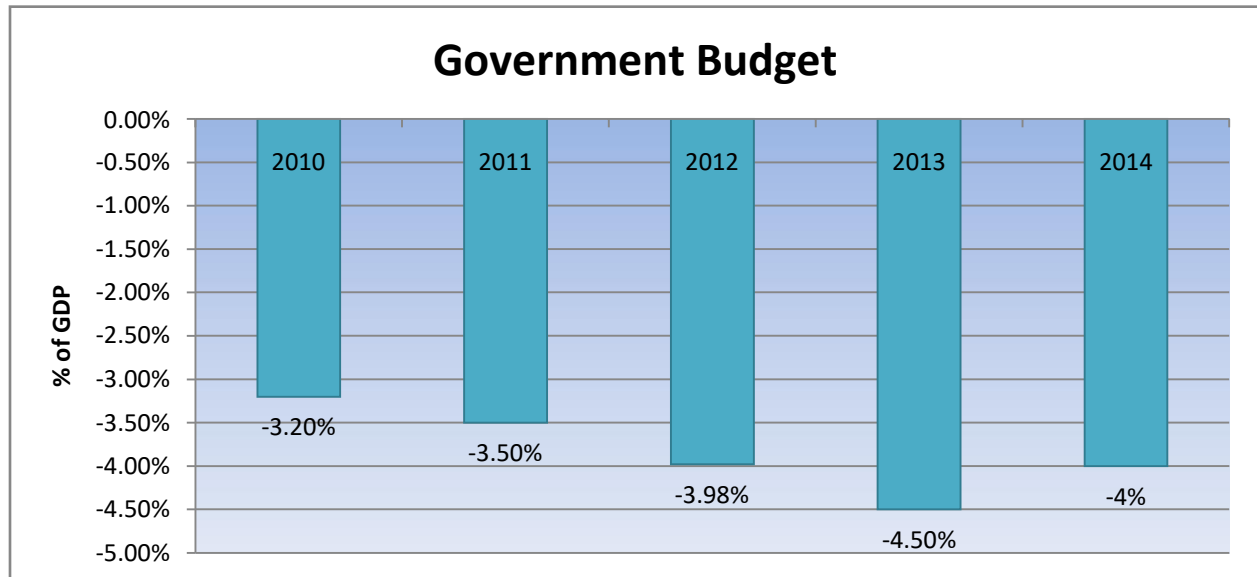
Highlights:

- ✚ Personal Savings in Bangladesh averaged 726.93 BDT Billion from 1994 until 2012
- ✚ All time high of 1771.53 BDT Billion in 2012 and a record low of 177.40 BDT Billion in 1994

Government Budget:

Particulars	2010	2011	2012	2013	2014
Government Budget	-3.2%	-3.5%	-3.98%	-4.5%	-4%

% of GDP Source: (www.tradingeconomics.com | Ministry of Finance Bangladesh)



Highlights:

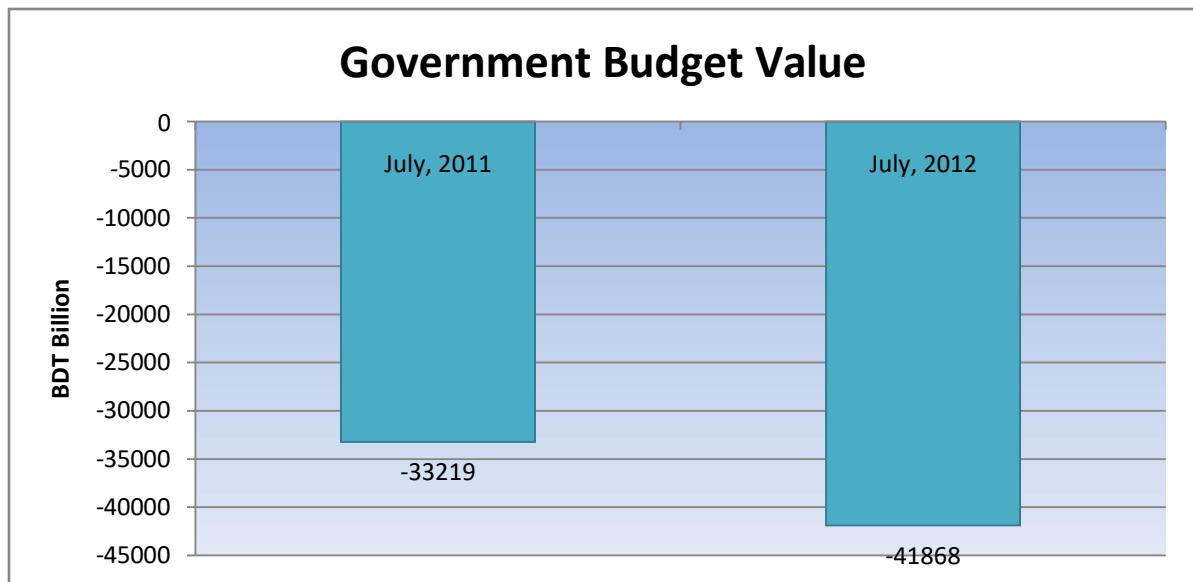
- 📊 Government Budget in Bangladesh averaged -3.51 percent of GDP from 1994 until 2013
- 📊 All-time high of -2 percent of GDP in 1997 and a record low of -5.40 percent of GDP in 2008

Government Budget Value:

Particulars	July, 2011	July, 2012
Government Budget Value	-33219	-41868

BDT Billion

Source: (www.tradingeconomics.com | Ministry of Finance Bangladesh)

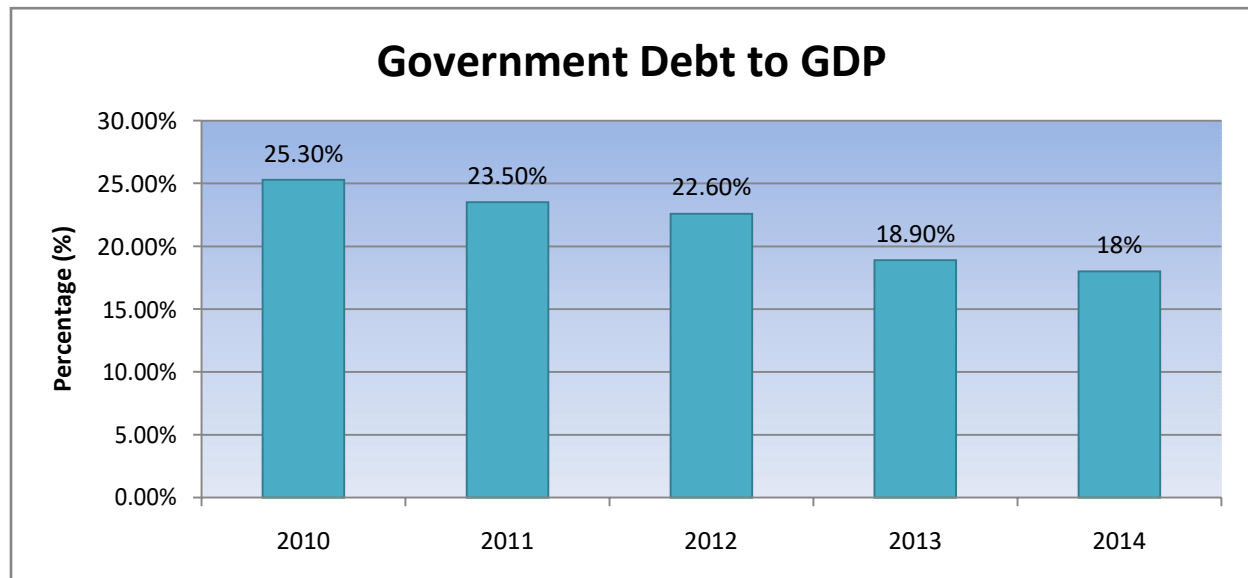


Highlights:

- ✚ Government Budget Value in Bangladesh averaged -37543.50 BDT Billion from 2011 until 2012
- ✚ All time high of -33219 BDT Billion in 2011 and a record low of -41868 BDT Billion in 2012

Government Debt to GDP:

Particulars	2010	2011	2012	2013	2014
Government Debt to GDP	25.3%	23.5%	22.6%	18.9%	18%



Source: (www.tradingeconomics.com / Asia Development Bank)

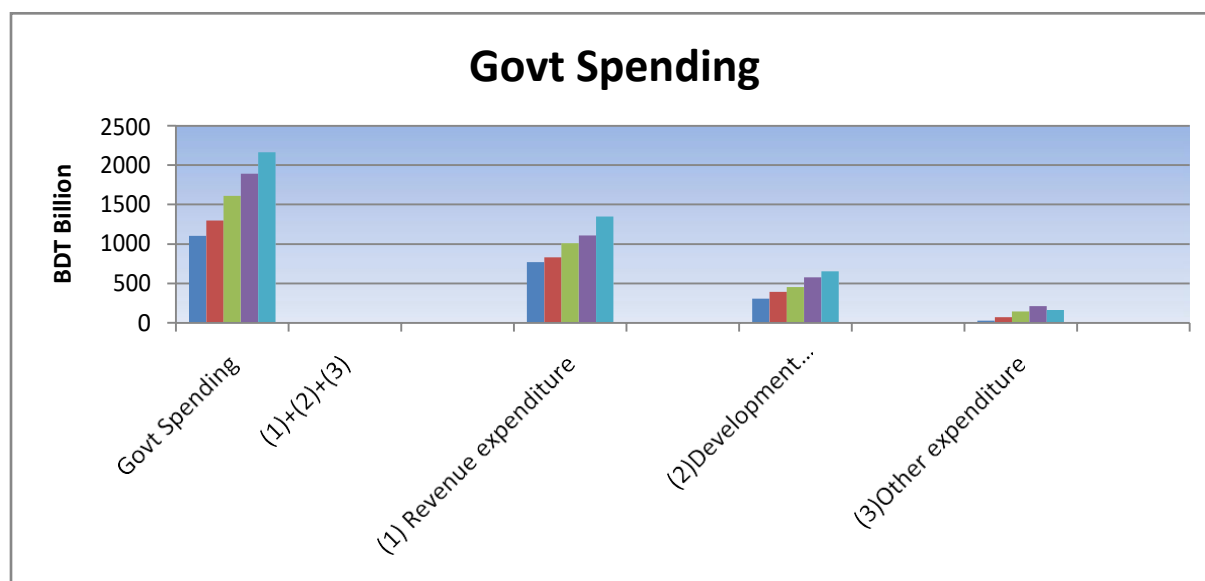
Highlights:

- Government Debt to GDP in Bangladesh averaged 32.46 percent from 1990 until 2013
- All-time high of 44.90 percent in 1994 and a record low of 18 percent in 2013

Government Spending:

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14 (Revised Budget)
Govt Spending (1) +(2) +(3)	1105.23	1298.76	1612.13	1893.26	2161.15
(1) Revenue expenditure	769.38	832.43	1011.06	1106.30	1347.85
(2) Development expenditure	308.27	394.21	455.71	577.50	651.48
(3) Other expenditure	27.68	72.13	145.36	209.46	161.82

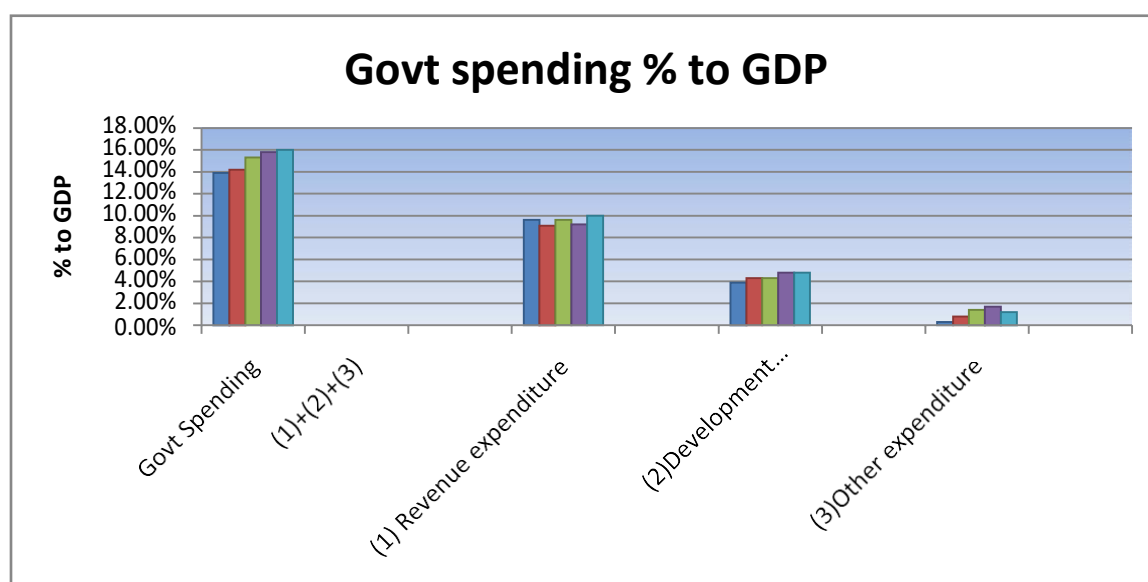
BDT Billion Source: IMED, Ministry of Planning and Finance Department, Finance Ministry



Govt Spending % to GDP: Base year (2005-06)

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14 (Revised Budget)
Govt Spending (1) +(2) +(3)	13.9%	14.2%	15.3%	15.8%	16%
(1) Revenue expenditure	9.6%	9.1%	9.6%	9.2%	10%
(2) Development expenditure	3.9%	4.3%	4.3%	4.8%	4.8%
(3) Other expenditure	0.3%	0.8%	1.4%	1.7%	1.2%

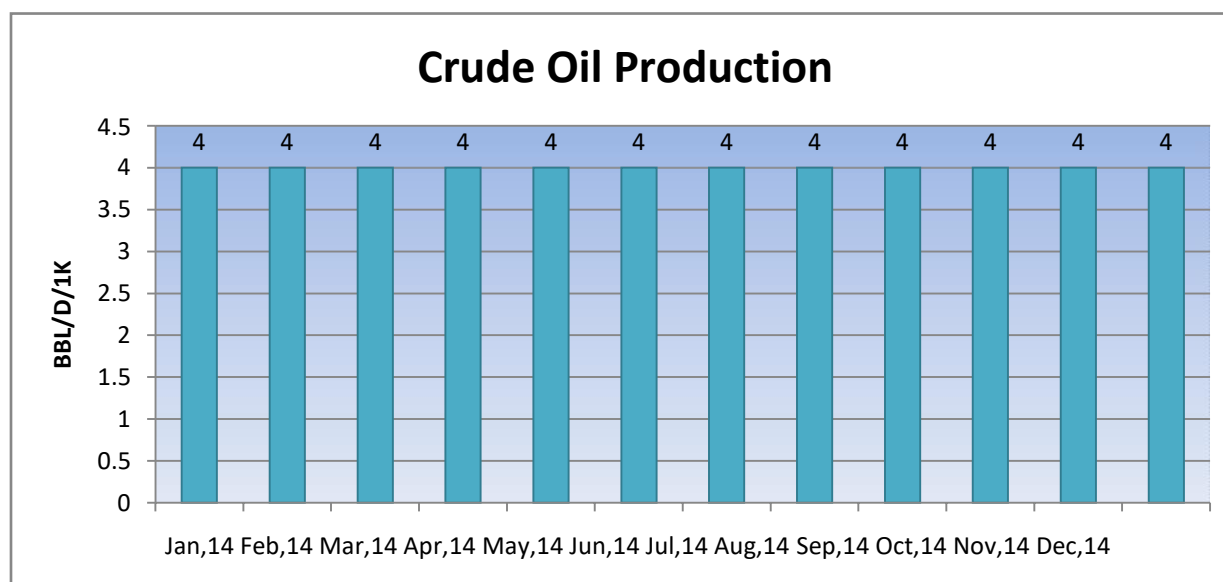
Source: IMED, Ministry of Planning and Finance Department, Finance Ministry



Crude Oil Production:

Particulars	Jan, 14	Feb, 14	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14
Crude Oil Production	4	4	4	4	4	4	4	4	4	4	4	4

Source: (www.tradingeconomics.com | US Energy Information Administration)



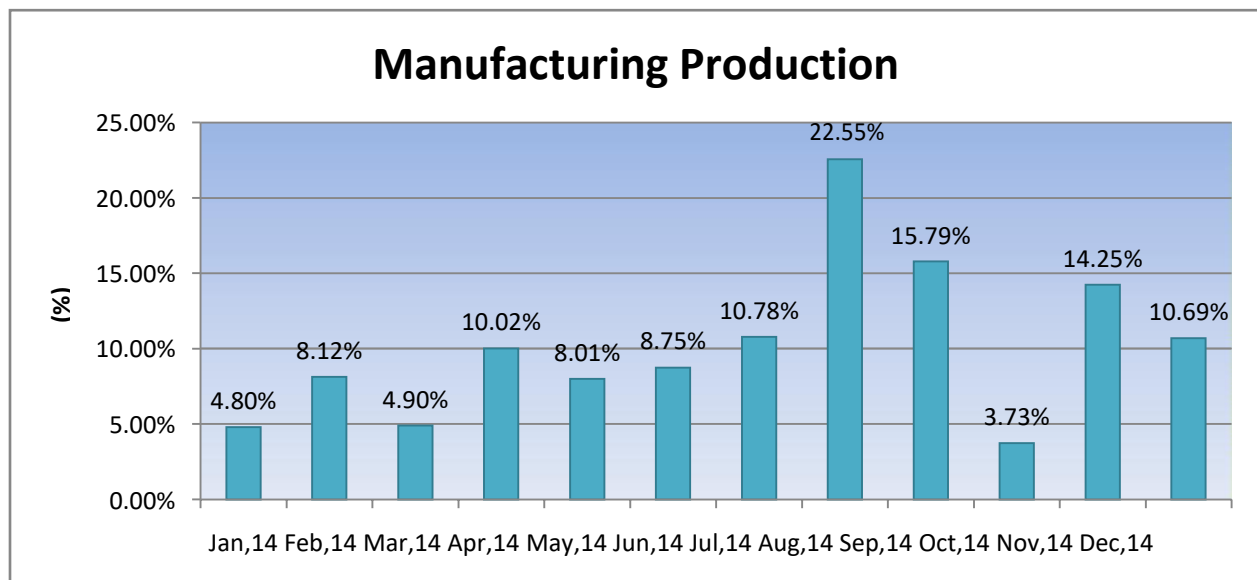
Highlights:

- ✚ Crude Oil Production in Bangladesh averaged 3.98 BBL/D/1K from 1994 until 2014
- ✚ All-time high of 6 BBL/D/1K in January, 2002 and a record low of 1.10 BBL/D/1K in January, 1995

Manufacturing Production:

Particulars	Jan, 14	Feb, 14	Mar, 14	Apr, 14	May, 14	Jun, 14	Jul, 14	Aug, 14	Sep, 14	Oct, 14	Nov, 14	Dec, 14
Manufacturing Production	4.8%	8.12%	4.9%	10.02%	8.01%	8.75%	10.78%	22.55%	15.79%	3.73%	14.25%	10.69%

Source: (www.tradingeconomics.com | Bangladesh Bureau of Statistics)



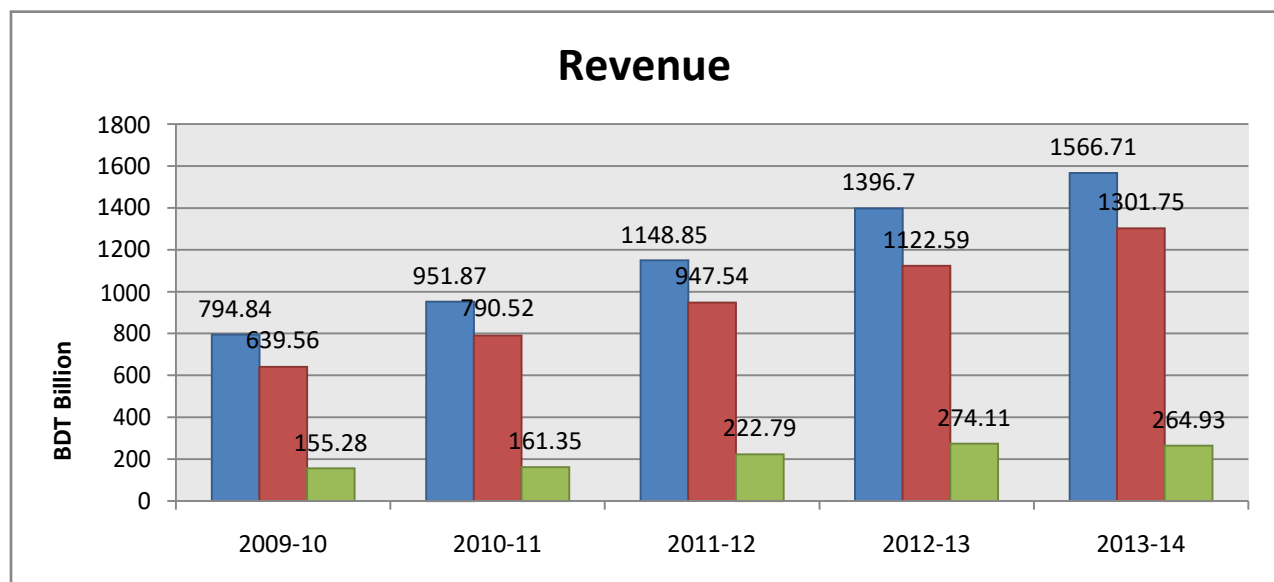
Highlights:

- Manufacturing Production in Bangladesh averaged 9.80 percent from 2013 until 2014
- All-time high of 22.55 percent in August, 2014 and a record low of 3.73 percent in October, 2014

Revenue:

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14
Total Revenue	794.84	951.87	1,148.85	1,396.70	1,566.71
Tax revenue	639.56	790.52	947.54	1122.59	1301.75
Revenue other than taxes	155.28	161.35	222.79	274.11	264.93

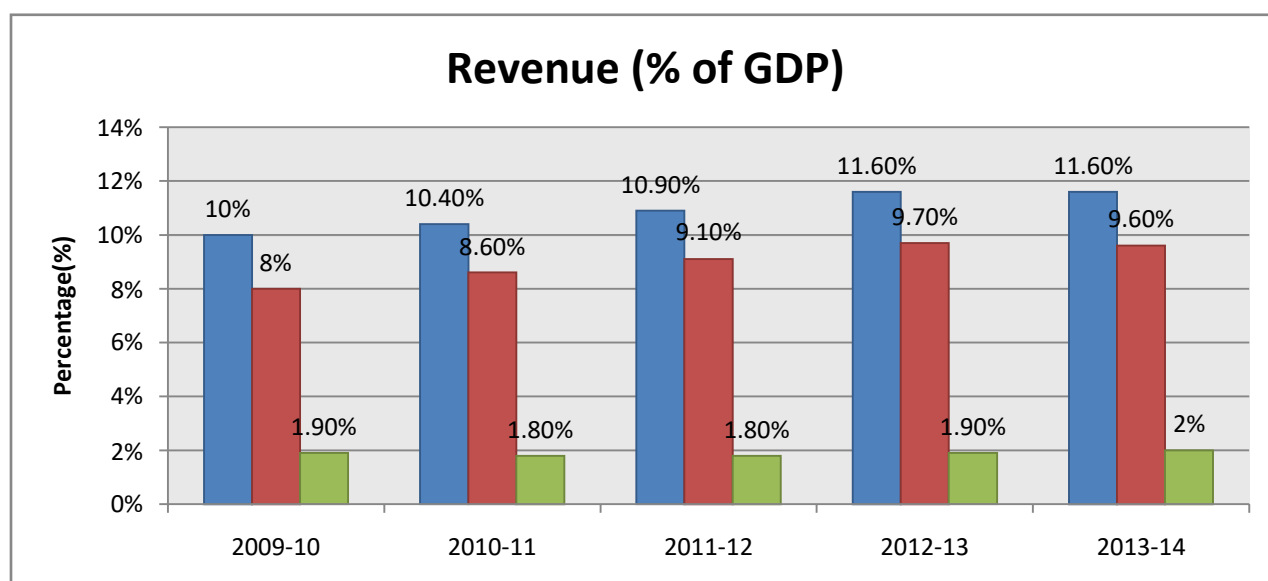
BDT Billion *Source: Finance department, National Board of Revenue*



Revenue compared to % of GDP: (Base year 2005-06)

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14
Total Revenue	10%	10.4%	10.9%	11.6%	11.6%
Tax revenue	8%	8.6%	9.1%	9.7%	9.6%
Revenue other than taxes	1.9%	1.8%	1.8%	1.9%	2%

Source: Finance department, National Board of Revenue (Based on revised budget)



Govt loan from internal sources:

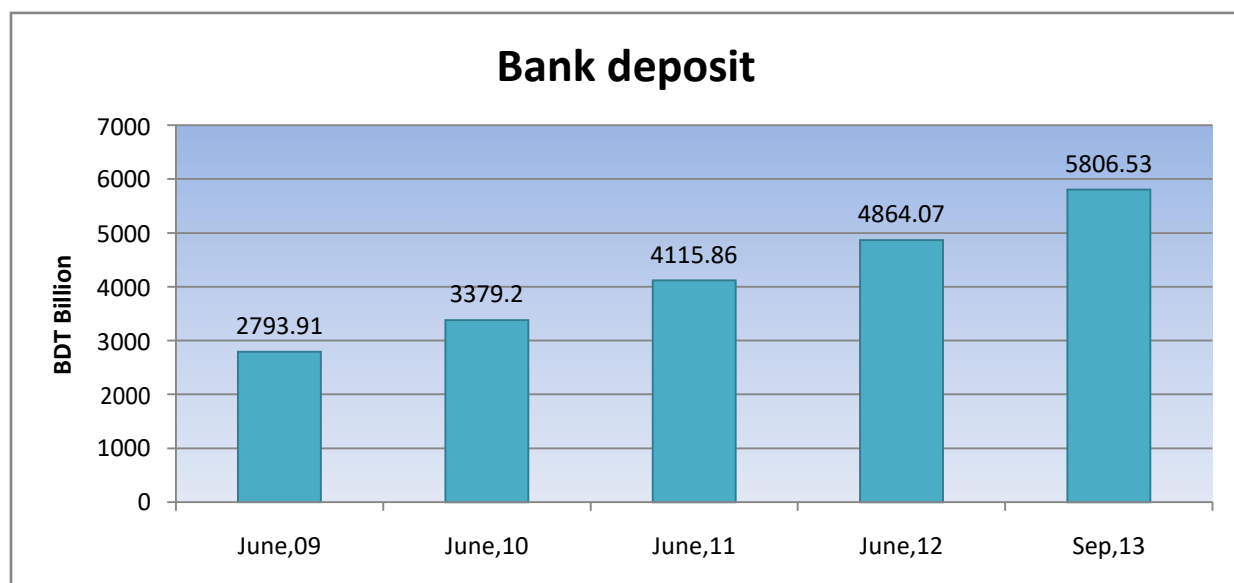
Particulars	Bangladesh Bank	Scheduled banks	Total loan from bank	Loan from sources other than bank	Total internal loan	% of GDP (Base year 2005-06)
	(1)	(2)	(3) = (1) + (2)	(4)	(5) = (3) +(4)	(6)
2009-10	(6634.90)	2842	(3792.90)	12419.57	8626.67	1.1%
2010-11	9729.10	9314.70	19043.80	2088.75	21132.55	2.3%
2011-12	6033.15	12628.56	18661.71	2160.40	20822.11	2%
2012-13	(6776.6)	23443.20	16666.60	7882.50	24549.10	2%
2013-14 (Feb, 2014)	(10023.50)	14954.40	4930.90	8242.20	13173.10	1%

Core taka Source: Bangladesh bank

Bank deposit:

Particulars	June,09	June,10	June,11	June,12	Sep,13
Bank deposit	2793.91	3379.20	4115.86	4864.07	5806.53

BDT Billion Source: Bangladesh bank



External Sources

Despite of experiencing unfavorable situation within the country, Bangladesh has been able to achieve satisfactory economic growth due to export and the stability in the world's economy. In the first seven months of fiscal year 2013-2014, both import expenditure and income from export increased.

Particulars	Actual		Estimated	
	2012	2013	2014	2015
World Trade (Product & Service)	2.8	3.0	4.3	5.3
Import:				
Developed Economy	1.1	1.4	3.5	4.5
Developing Economy	5.8	5.6	5.2	6.3
Export:				
Developed Economy	2.1	2.3	4.2	4.8
Developing Economy	4.2	4.4	5.0	6.2

% Change

Source: IMF's World Economic Outlook, (April, 2014)

Income from Export:

Particulars	Total (Million USD)
2009-10	16205
2010-11	22928
2011-12	24302
2012-13	27027
2013-14 (Feb,2014)	19829

Source: Export Development Bureau



	% Share in Export		
	2011-12	2012-13	2013-14
Primary Product	5.2%	4.8%	4.5%
Industrial Product	94.8%	95.2%	95.5%
TOTAL	100%	100%	100%

Source: Export Development Bureau

Highlights:

- ✚ Primary goods include frozen food, tea, agro based products, raw jute and others where frozen food holds the maximum share of 2.5%, 2% and 2.3% respectively in the total primary product exported over the above years.
- ✚ Industrial goods include readymade garments, knitwear, leather, jute products, chemical, petroleum by products, handicrafts and other processed goods. Readymade garments is holding 39.5%, 40.8% and 41.5% share respectively whereas knitwear is holding 39%, 38.8% and 39.9% share respectively in the total industrial Product exported in these years.
- ✚ USA is holding the largest share of BD export, Germany is 2nd, UK is third, France is fourth etc. Other countries are Belgium, Italy, Netherland, Canada, Japan etc.

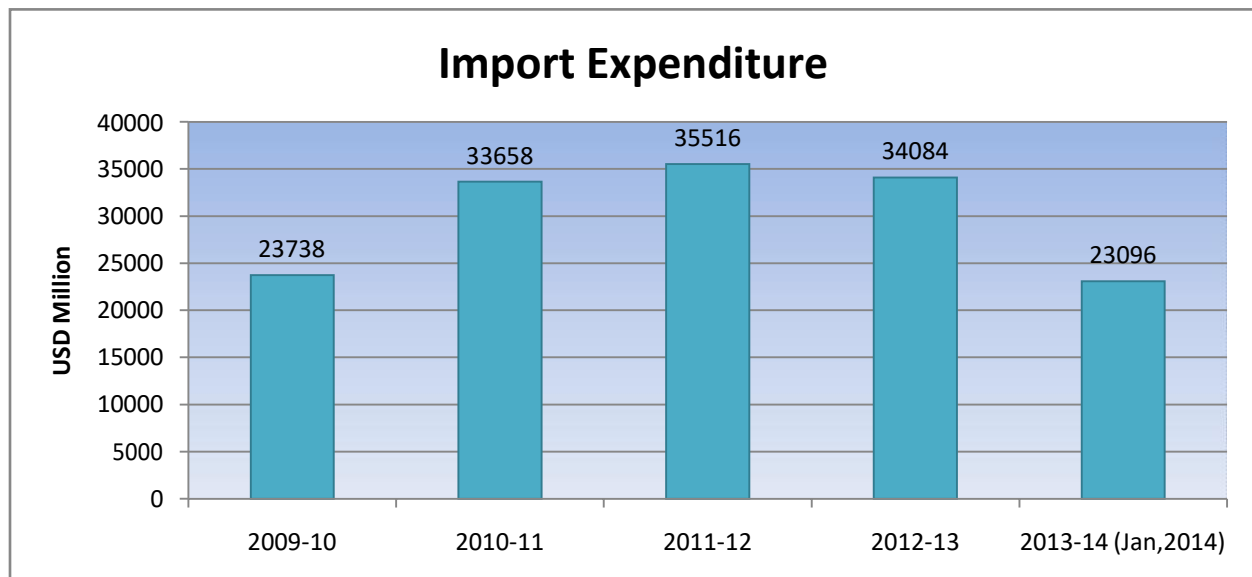
	USA	GERMANY	UK	FRANCE
2009-2010	24.38%	13.50%	9.31%	6.33%
2010-2011	22.28%	15.00%	9.01%	6.71%
2011-12	20.99%	15.18%	10.06%	5.68%
2012-13	20.05%	14.66%	10.23%	5.60%
2013-14 (Jan, 2014)	19.17%	16.95%	10.01%	5.60%

N.B. On January 2014, BD total export was 17,439.58 Million USD

Import Expenditure:

Particulars	Total (Million USD)
2009-10	23738
2010-11	33658
2011-12	35516
2012-13	34084
2013-14 (Jan,2014)	23096

Source: Department of statistics, Bangladesh Bank

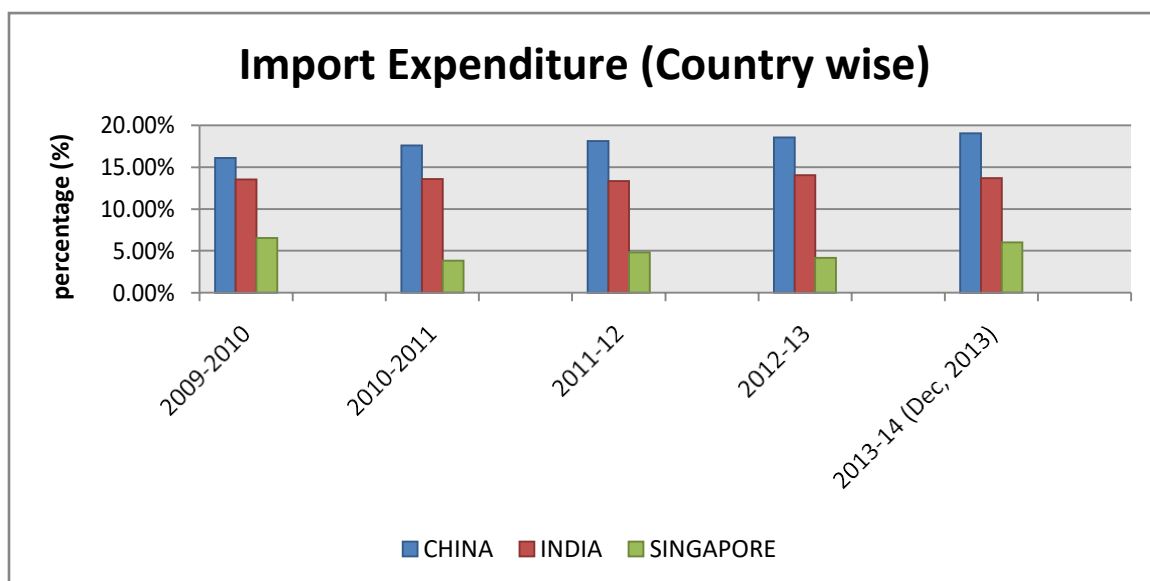


Highlights:

- China is holding the largest share of BD import, India is 2nd, Singapore is third, etc. Other countries are South Korea, Japan, Hong Kong, Taiwan, USA etc.

	CHINA	INDIA	SINGAPORE
2009-2010	16.09%	13.54%	6.53%
2010-2011	17.58%	13.57%	3.84%
2011-12	18.13%	13.35%	4.81%
2012-13	18.55%	14.02%	4.17%
2013-14 (Dec, 2013)	19.04%	13.68%	5.99%

Source: Bangladesh Bank

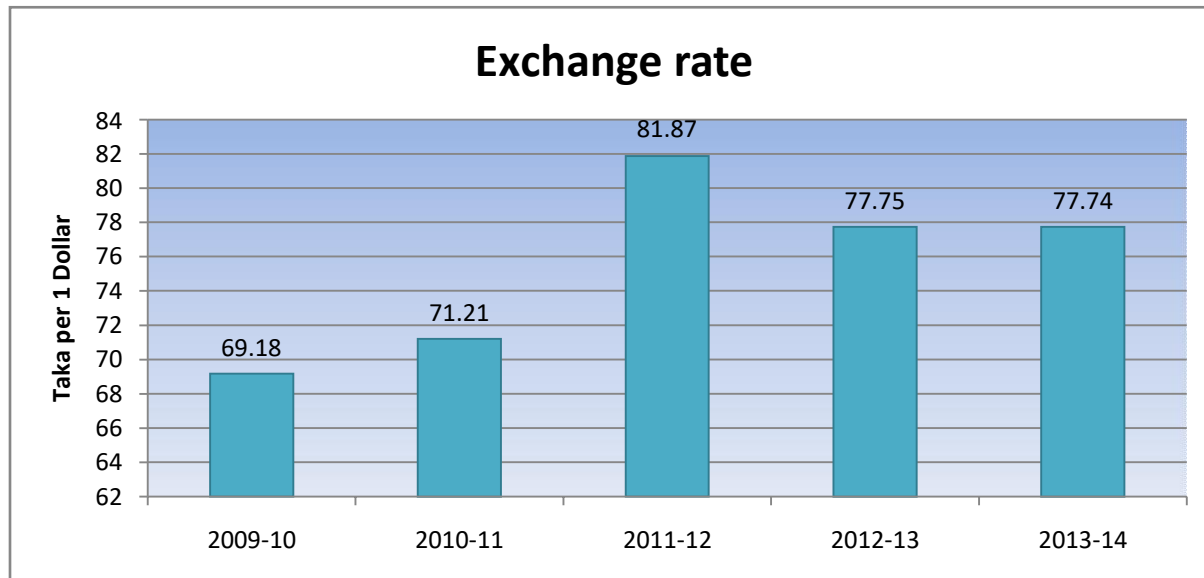


N.B. On December 2013, BD total export was 18,747 Million USD

Average exchange rate of BDT vs USD:

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14
Exchange rate	69.18	71.21	81.87	77.75	77.74

SOURCE: Bangladesh Bank (March, 2014)



Highlights:

- Foreign exchange rate depends on the demand and supply of currency in market. Bangladesh is not involved directly in the foreign currency market but sometimes it participates in the market by buying and selling of US dollars for the stability of exchange rate. The export income has increased but due to a slight decrease in remittances and increase in import expenditure, we observed a stable exchange rate nowadays.

Velocity of money:

Highlights:

- The rate at which money is exchanged from one transaction to another and how much a unit of currency is used in a given period of time. It is usually measured as a ratio of GDP to a country's total money supply.
- The more the velocity, the better the economic condition. Slower velocity indicates the necessity of money supply which also causes inflation

Particulars	GDP at constant price (1)	Broad Money (2)	Income velocity of Money (1)/ (2)
2009-10	6070.97	363031.2	1.67
2010-11	6463.42	440519.9	1.47
2011-12	6884.93	517109.5	1.33
2012-13	7298.96	603505.4	1.21
2013-14 (Feb, 2014)	7745.39	662311.4	1.17

BDT Billion Source: Bangladesh Bureau of Statistics

Currency reserve: % of change over years

Particulars	2009-10	2010-11	2011-12	2012-13	2013-14 (Feb, 2014)
Currency reserve	6.85%	21.03%	8.99%	15.02%	13.32%

Source: Bangladesh Bank

Concluding Remarks

Almost all the sectors of BD economy generated a slight growth but some major sector's performances declined. Investment and savings increased slightly. Revenue increased by 12.17% in FY 2013-14 than FY 2012-13. Foreign exchange reserve exceeded 24 billion dollars for the first time in history and BD is now holding 2nd position among SAARC countries. Even few years back, there was a scarcity of dollars. State owned banks faced a lot of difficulties to make the payment while importing fuel through BPC. The performance and the potential of BD garments industry are a well-known fact. It is a very strong competitive advantage over all the countries in the world. Through proper support, BD economy can be highly driven by this sector.

So, Government and other relevant authorities should step forward to capitalize the existing advantage. At this, we can expect a growth in foreign direct investment which will reduce unemployment rate and our economy will experience a positive domino effect.

Despite of political disturbances faced by our economy, our performance is encouraging. The condition must be improved. Eliminating infrastructure bottlenecks and improving the investment climate are top priorities.

References

1. Bangladesh Economic Review 2014
2. www.tradingeconomics.com
3. www.economist.com
4. www.investopedia.com
5. www.bangladesh-bank.org
6. www.bbs.gov.bd
7. www.nbr-bd.org
8. www.boi.gov.bd
9. www.wikipedia.com
10. The daily prothom alo (30.04.2015 Edition)