

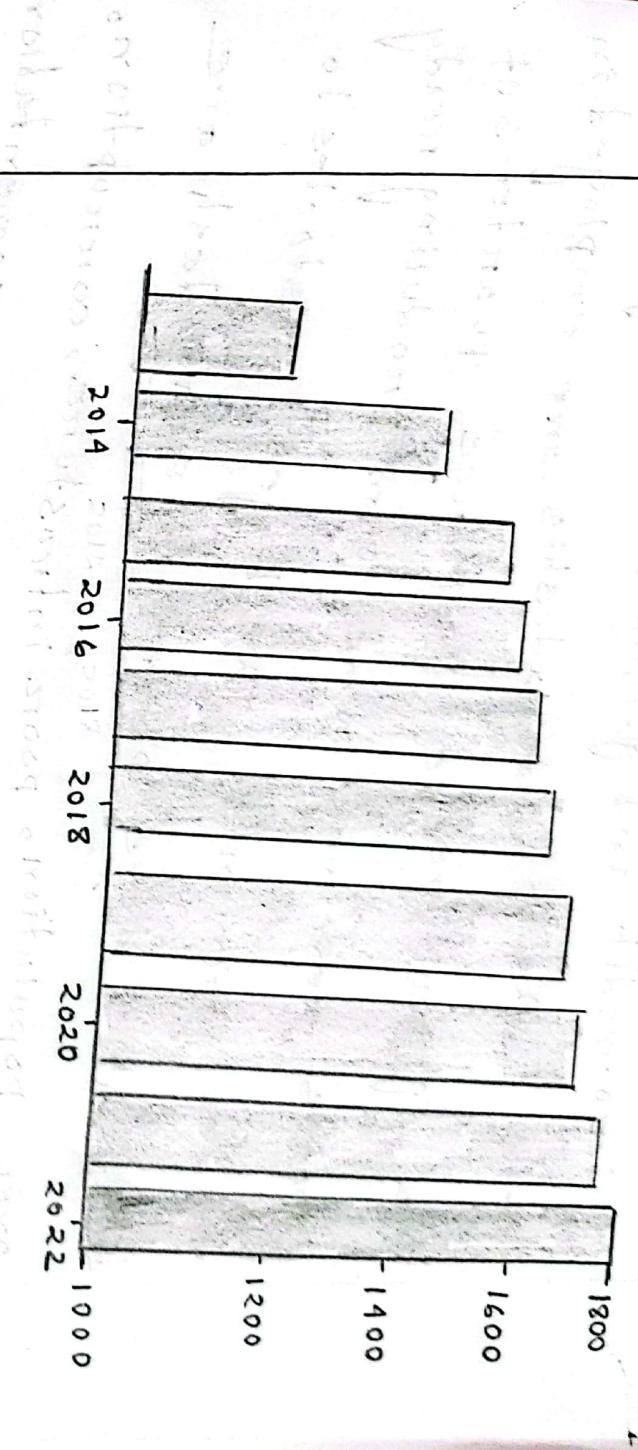
GDP: Gross domestic product (GDP) is the total monetary or market value of all the finished goods and services produced within a country's borders in a specific time period. As a broad measure of overall domestic production, it functions as a comprehensive scorecard of a given country's economic health.

Through GDP is typically calculated on an annual basis, it is sometimes calculated on a quarterly basis as well. In the US for example, the government releases four annualized GDP estimate for each fiscal quarter and also for the calendar year. The individual data sets included in this report are given in real terms so the data is adjusted for price changes so the data is adjusted for inflation. Real and is, therefore net of inflation. Real GDP takes into account the effects of inflation while nominal GDP does not.

Gross domestic product is the monetary value of all finished goods and services made within a country during a specific period.

Worldwide gross domestic product in 2022 was at about 12,663 USD per capita. GDP in Bangladesh on the other hand, reached USD 2,688 per capita, or 460.20 billion USD for the whole country. Bangladesh is therefore currently ranked 35 of the major economies.

Inflation in Bangladesh in 2022 is 7.75%. The Gross Domestic Product per capita in Bangladesh was last recorded at 17,847.74 US dollars in 2022. The GDP per capita in Bangladesh is equivalent to 14 percent of the world's average.



### Bangladesh GDP per capita (PPP)

Related	Last	Unit	Reference
GDP	460.20	USD Billion	Dec 2022
GDP per capita	1784.74	USD	Dec 2022
GDP per capita (PPP)	6263.00	USD	Dec 2022

### Bangladesh GDP growth rate: Bangladesh

is considered as a developing economy. Yet, almost one-third of Bangladesh's 150m people live in extreme poverty. In the last decade the country has recorded GDP growth rate above 5 percent due to development of

microcredit and garment industry. Although three fifth of Bangladeshis are employed in the agriculture sector, three quarters of exports revenues come from producing ready made garments. The biggest obstacles to sustainable development in Bangladesh are over population, poor infrastructure, corruption, political instability and slow implementation of economic reforms.

GDP: Gross National Product (GNP) is an estimated of total value of all the final products and services turned out in a given period by the means of production owned by a country's residents. GNP is commonly calculated by the sum of personal consumption and private expenditures.

Government expenditure net government and any income earned within the domestic economy by foreign residents.

$$\text{GNP} = \text{consumption expenditure} + \text{Investment} + \text{Government expenditure} + \text{Net exports}$$

Net income.

GNP considers the manufacturing of goods like equipment, machinery, agricultural products, vehicles as well as some services like consulting, education and health care.

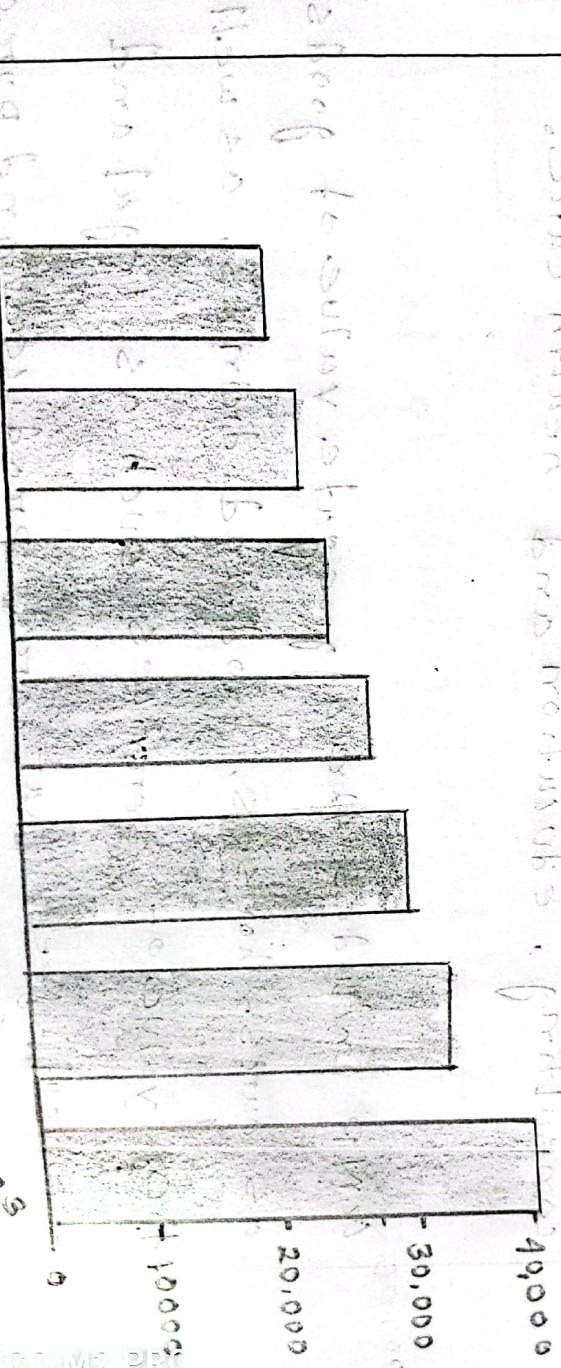
GNP includes the aggregate value of goods, such as cars, houses, food and drinks, as well as the value of services such as legal and medical fees that are produced and purchased by a nation during a given time period. The market value of these outputs is added together to calculate GNP.

## GDP of Bangladesh

Historical data (CBT Billion) by years

Data	Period	Date
33480	2023	27.05.2023
31521	2022	30.07.2022
12821	2021	07.08.2021
12195	2020	29.08.2020
11550	2019	15.06.2019
10690.64	2018	28.02.2019

Latest data on gross National product (GDP)



31/12/22

31-12-15

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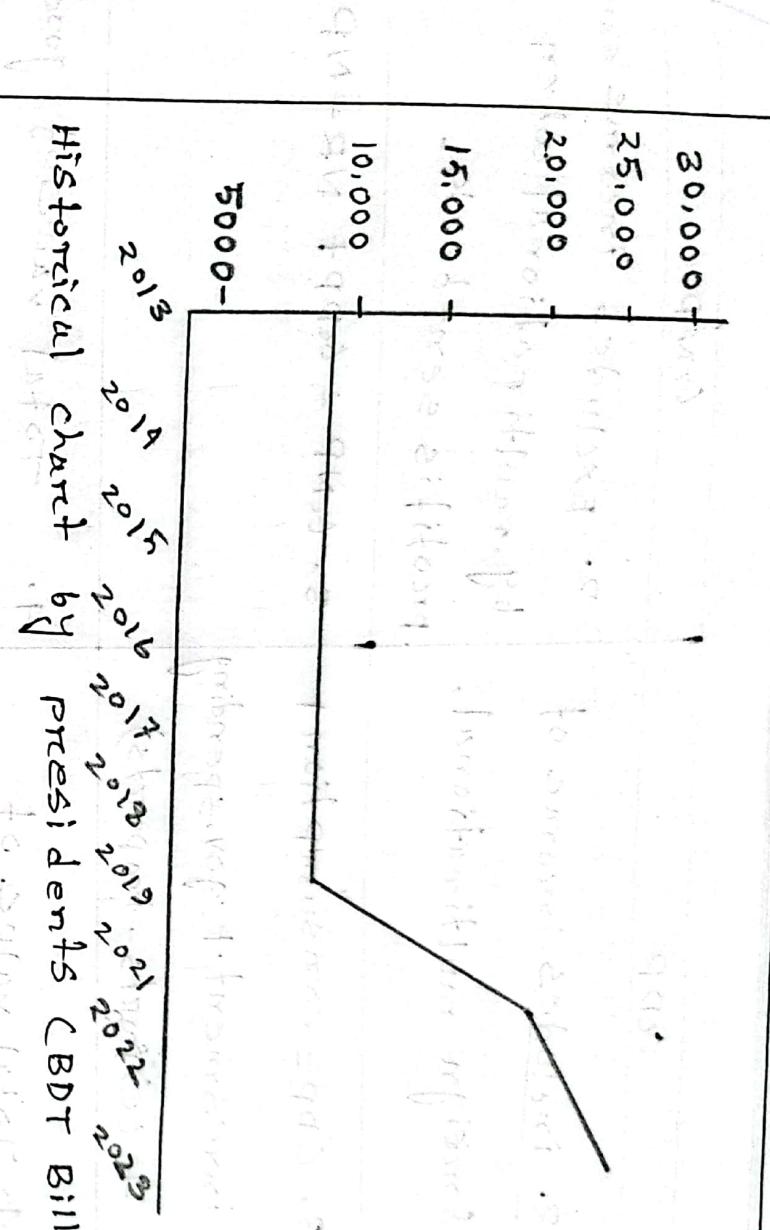
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Difference between GDP and GNP are given below:

GDP

GNP

- 1. Gross Domestic Product
  - 1. Gross National Product (GNP)
- Value of national output =  $GNP = GDP + \text{net property produced in a country}$ . income from abroad.

- National income
- National output
- National expenditure

GDP	GNP
2. includes income of foreign multinationals.	2. Excludes income earned by multinationals when profits are sent back.
3. GDP = consumption + investment + govt. spending + exports - imports	3. GNP = GDP + NR - NP
4. Total value of products & services produced within the territorial boundary of a country.	4. Total value of goods and services produced by all nationals of a country. Whether within or outside the country.
05. Business, Economic Forecasting	05. Business, Economic Forecasting.

POCO

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make and spend over a certain period of time such as a month or year. A govt budget is a projection of the govt's revenues and expenditure for a particular period of time of reference to as a financial or fiscal year which may or may not correspond with the calendar's year.

### Development: Development is a process

that creates growth, progress, positive change or the addition of physical, economic, environmental, social and demographic components. In other words development means improvement in country's economic and social conditions and specifically, it refers to improvement in way of managing an area's natural and human resources. Underdevelopment: It's a low level of development

## Rostow's development model:

- (i) traditional society.
- (ii) transitional stage.
- (iii) take off.
- (iv) drive to maturity.
- (v) high mass consumption.

Traditional Society: refers to a country that

has yet to begin developing, where a high percentage of people are involved with agriculture and a high percentage of the country's wealth is involved in activities such as the military and religion seen as non-productive by Rostow.

## 2. Traditional stage: the pre-conditions

for take-off under the model the process of development begins when an élit group initiates innovations. economic activities, under the influenced these well-educated leaders, the country states the invest in new technology and infrastructure such as water supplies and transposition systems. appearance limited economic technology available and these restructure create a limit to what can be produced.

Take off: rapid growth is generated in a limited number of economic activities, such as textiles or food products take-off industries achieve technical advances and become productive whereas areas other than

of the economy demands dominated by traditional practices,

4. Drive to maturity: modern technology,

previously confirmed to a few take-off industries diffuses to a wider variety of industries, which then experience rapid growth comparable to the take off industries, the economy is diversifying into new areas, the economy is producing a wide range of goods and services and there is less reliance on imports.

5. High mass consumption: the economy

shifts from production of heavy industry such as steel and energy to consumer goods, such as motor vehicles and

### Basic economics problems:

- (i) population
- (ii) technology
- (iii) unequal distribution of resource
- (iv) price stability
- (v) unemployment
- (vi) underdevelopment of Agriculture.
- (vii) underdevelopment of Industries
- (viii) low per capita income
- (ix) Inflation
- (x) capital shortage
- (xi) food deficiency
- (xii) Education
- (xiii) Low FDI
- (xiv) dependence of foreign assistance

(xvi) Political instability.

(xvii) Natural stability.

(xviii) Lack of proper planning.

(xix) Lack of entrepreneurs.

### Possible solutions:

1. Capital accumulation.
2. Rapid Industrialization
3. Use of natural resources
4. Population control
5. Technical education
6. Full employment
7. Skilled workers
8. Anti-corruption commission
9. Proper planning.
10. Equal distribution of resources