

**Shahjalal University of Science and Technology, Sylhet.**

**Seminar Paper**

**On**

**Recent Economic and Business Trends of Bangladesh: A Study on 2010-2020.**

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**Executive summary**

In the paper, we have tried to find out the overall trend of Bangladesh in the business, economic, and human development sectors. The objectives of our study to identify whether it is easy to do business in Bangladesh or not, how is Bangladesh's economic position, and Bangladesh's performance in human development. For the study, we have used a quantitative approach to analyze the problem. We have collected thirty indicators on the business, economy, and human development sectors. We have collected secondary data from various reliable reports and websites such as the World Bank and UNDP. Ultimately, our study reveals that doing business in Bangladesh is difficult. Bangladesh’s overall economic standing is neutral, with certain sectors doing well and others not at all. However, Bangladesh has been doing well in human development for the last ten years. After the study, we can say that both policymakers and govt. should take proper steps to improve the business and economic situation of Bangladesh. As students of Business Administration, we expect that the economic and business environment may be sustainable.

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# **Chapter One: Introduction**

* 1. **Introduction**
  2. **Literature Review**
  3. **Objectives of the study**
  4. **Methodology**
  5. **Limitations**

# **1.1 Introduction**

Bangladesh, a nation of over 168 million people, boasts a rich history and vibrant culture. Rising from its roots as a primarily agrarian economy, it now stands as a South Asian powerhouse, its story intricately woven with threads of business, economic, and human development. This paper delves into the tapestry of this transformation, meticulously analyzing the trends that shaped Bangladesh's journey from 2010 to 2020. The chosen period holds immense significance. By 2020, significant milestones had been reached, with graduation from Least Developed Country (LDC) status and impressive economic growth solidifying its upward trajectory. Yet, challenges remain, and understanding the intricate interplay between business, economic, and human development trends becomes crucial for Bangladesh's continued advancement.

This paper embarks on a journey to unravel the dynamics of business activities, exploring the growth of diverse sectors, foreign direct investment patterns, the ebb and flow of trade, and the increasing spirit of entrepreneurship. It interprets the major economic trends, delving into GDP growth, the complexities of inflation, unemployment, poverty rates, and the delicate balance of income inequality. The study also evaluates the evolution of Bangladesh's Human Development Index (HDI), focusing on the interplay between life expectancy, education, and the ever-evolving standard of living. Navigate the intricate connections between these trends, illuminating how business activities and economic growth shape human development, and vice versa. It draws insightful conclusions about the overall progress and challenges faced by Bangladesh during the 2010-2020 period. Finally, the study offers valuable recommendations and insights for future directions in business, economic, and human development policies, paving the way for Bangladesh's continued rise.

# **1.2 Literature Review**

Bangladesh, a South Asian nation with a rich cultural heritage and a dynamic economy, has been the subject of extensive research focusing on its business, economic, and Human Development Index (HDI) trends over the past decade. This literature review aims to synthesize existing knowledge and identify key theories, models, and research methodologies employed in similar studies.

The research on the business trends of Bangladesh has mostly concentrated on key economic indicators. In their study, Ju et al. (2009) investigated the effect of trade liberalization on export-oriented industries in this country and how policy changes contributed to business dynamics within it. Other researchers including Ahmed and Hossain (2018) explored the resilience of the textile and garment industry focusing on its contribution to GDP growth. The economic terrain of Bangladesh has been subjected to different perspectives. The study by Noman et al., (2015) was conducted from a macroeconomic angle, evaluating the effects of fiscal policies on inflation and unemployment. Globalization has been a persistent theme in the discussion of the Bangladeshi economy, and researchers such as M., Ahmed et al. (2021) have used comparison analysis to understand how the nation is integrated into the global economic system.

The analysis of HDI trends in Bangladesh has been important for evaluating human development progression by the country. Works, such as Hossain et al., (2021) used a multi-dimensional approach; cutting through the different aspects of HDIs to determine which processes require amelioration. Many theories such as the approach of Tan, E., 2014 capability approach are part of human capital comments and define major discussions on education advances and healthcare improvements. The cross-country comparison is the most widely used methodology to evaluate trends in Bangladesh HDI while comparing the nation's performance against regional counterparts has become common. For instance, Ahmed and Mahmud (2018) compared it with nearby countries like India among others.

# **1.3 Objectives of Study**

Specific objectives of our study **Recent Economic and Business Trends of Bangladesh: A Study on 2010-2020** are:

* To analyze the overall performance of Bangladesh about economic trends from 2010 to 2020.
* To investigate the overall performance of Bangladesh regarding Business trends from 2010 to 2020.
* To observe the overall performance of Bangladesh about HDI trends from 2010 to 2020.

# **1.4 Methodology**

Quantitative data (Business, Economic, HDI indicators) was utilized for problem analysis. Comprehensive information about Bangladesh's business and economic trends from 2010 to 2020 was indicated by this analysis. Secondary data were employed in our investigation. Information was gathered from several reliable sources, including the UNDP (United Nations Development Programme), IMF (International Monetary Fund), and World Bank. We conducted our study using a single methodology. For our study, we used a total of thirty variables related to the business, economy, and HDI sector. We made use of the most readily available and significant indicators in each of these three categories. Finally, we analyzed the data using an Excel sheet.

# **1.5 Limitations**

* Limited availability of reliable and comprehensive data for certain years or specific indicators may hinder the thorough analysis of trends.
* Concerns regarding the accuracy, consistency, and reliability of the data collected from various sources could impact the precision of the findings.
* The chosen indicators may not fully capture the diverse facets of business, economic, and Human Development Index (HDI) trends, potentially overlooking crucial aspects of Bangladesh's development.
* Variations in business, economic, and HDI trends across different regions within Bangladesh might not be fully captured in the aggregated data, potentially leading to oversimplified conclusions.

# **Chapter Two: Data Analysis and Findings**

* 1. Data Analysis
  2. Findings

# **2.1 Data Analysis**

# **2.1.1 Economic Indicators:**

### **2.1.1.1 Inflation, Consumer prices (annual %)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rate | 8.1% | 11.4 | 6.2% | 7.5% | 7% | 6.2% | 5.5% | 5.7% | 5.5% | 5.6% | 5.7% |

Source: World Bank

If the price of goods and services increases in money over some time it is called inflation in the language of economics. Inflation is usually measured by an index called the inflation index. In the above table, shows the rise and fall of inflation in 2010-2020. If we look a little we can see that the highest inflation rate was in 2011 which was about 11.4% In 2016, this rate, decreased slightly, but in the next year, i.e. 2017, this rate increased from 5.5% to 5.7%. At last, the inflation rate was almost stable except in 2010 and 2011.

### **2.1.1.2 GDP per capita (current $)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| GDP | 776.9 | 856.4 | 876.8 | 973.8 | 1108.5 | 1236 | 1660 | 1815.6 | 1963.4 | 2122.1 | 2233.3 |

Source: World Bank

GDP per capita is the quotient of the total amount of final goods and services produced by a nation in a given year divided by the total population of that year. From the above table, it is observed that the GDP per capita (Current US $) is rising one to another year from 2010 to 2020. The table also shows the GDP was $776.9 in 2010 and rising after one another it became $2233.3 per capita in 2020.

### **2.1.1.3 Gross national expenditure (current us $) (Billion)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| GNE | 121.5 | 137.4 | 142.7 | 159.5 | 184 | 208.2 | 273.1 | 305.16 | 338.64 | 370 | 390 |

Source: World Bank

GNE is the total amount of money spent by the government and its citizens on final goods and services in a given year. According to the table, Bangladesh's GNE increased from $121.5 billion in 2010 to $389.7 billion in 2020. This represents an average annual growth rate of about 12.5%. In this table, GNE grew steadily over the entire period, except for a slight dip in 2012. The largest increase in GNE occurred in 2016 when it grew by 25.3%. The smallest increase in GNE occurred in 2011 when it grew by 5%.

### **2.1.1.3 Consumer price index (2010=100)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| CPI | 100 | 111.2 | 118.3 | 127.2 | 136.1 | 144.6 | 152.5 | 161.2 | 170.2 | 179.7 | 189.9 |

Source: World Bank

The Consumer Price Index (CPI) tracks average price changes for a "basket" of goods & services typical consumers buy. The base year is 2010, which means that the CPI for that year is set to 100. Any number higher than 100 indicates inflation, while a number lower than 100 indicates deflation.

According to the table, the CPI in Bangladesh has been increasing steadily since 2010. In 2020, the CPI was 189.9, which means that prices had increased by 89.9% since 2010. The largest increase in the CPI occurred in 2011 when it rose by 11.2%. The smallest increase occurred in 2015 when it rose by 4.6%.

### **2.1.1.4 Foreign Direct Investment, net inflows (% of GDP)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| FDI | 1.1% | 1% | 1.2% | 1.7% | 1.5% | 1.5% | 0.9% | 0.6% | 0.8% | 0.5% | 0.4% |

Source: World Bank

FDI is the investment of foreign assets in the production of goods or services in a country. According to the table, Bangladesh's FDI increased from 1.1% of GDP in 2010 to 0.5% in 2020. This represents a decrease over the decade. FDI fluctuated over the period, with a peak of 1.7% in 2013. The largest decrease in FDI occurred in 2016 when it fell from 1.5% to 0.9%. The smallest decrease in FDI occurred in 2012 when it fell from 1.2% to 1%.

### **2.1.1.5 GDP Growth (annual %)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| GDP Growth | 5.6% | 6.5% | 6.5% | 6% | 6.1% | 6.6% | 7.7% | 6.6% | 7.3% | 7.9% | 3.4% |

Source: World Bank

GDP growth represents the percentage change in the market value of all final goods and services produced in a country in a given year. The graph shows that the GDP growth rate of Bangladesh fluctuated between 3.4% and 7.9% over the decade. The overall trend was positive, with GDP growth increasing from 5.6% in 2010 to 7.9% in 2019, before dipping to 3.4% in 2020.

### **2.1.1.6 Unemployment (educated unemployment 25+) (% of total population)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rate | 2.5% | 2.7% | 2.9% | 3% | 2.9% | 2.8% | 2.8% | 2.5% | 2.5% | 2.5% | 3.1% |

Source: ILO

The unemployment rate is defined as the percentage of the total labor force that is unemployed and actively seeking work. The data reveals that the unemployment rate remained relatively stable, ranging from 2.5% to 3.1% throughout the entire period. There were slight fluctuations, with the highest rate at 3.1% in 2020 and the lowest at 2.5% in 2017 and 2019.

### **2.1.1.7 Government expenditure (% of GDP)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| (%) | 10.6 | 11.53 | 11.7 | 12.1 | 11.7 | 11.5 | 11.6 | 12.2 | 12.9 | 13.55 | 13.31 |

(Source: IMF)

The table reveals that government expenditure increased steadily over the decade, with a few exceptions. It rose from 10.6% in 2010 to 13.55% in 2019, then dropped slightly to 13.31%in 2020. Expenditure generally increased year-on-year. The highest percentage was in 2019 (13.55%). The lowest percentage was in 2010 (10.6%).

### **2.1.1.8 Tax revenue (% of GDP)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| (%) | 7.8% | 8.7% | 9% | 9% | 8.6% | 8.5% | 7.3% | 7% | 7.7% | 7.6% | 7% |

Source: World Bank

The table indicates that tax revenue in Bangladesh has been gradually decreasing over the past decade, decreasing from 7.8% in 2010 to 7% in 2020. However, there have been some fluctuations along the way, with a slight dip in 2011 and a more noticeable decrease in 2017. It is also seen in the table that there were dips in tax revenue in 2011 and 2017.

# **2.1.2 Business Trends**

### **2.1.2.1 Ease of doing business (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 119 | 107 | 122 | 129 | 130 | 173 | 174 | 176 | 177 | 176 | 168 |

Source: World Bank

Bangladesh’s position in “Ease of doing business” rank was 119th out of 190 countries in 2010 and moved up to 107th position in 2011. In all the subsequent years, Bangladesh has fallen behind in the ranking. And finally reached the 176th position in 2020.

### **2.1.2.2 Starting a business (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 98 | 79 | 86 | 95 | 74 | 115 | 117 | 122 | 131 | 138 | 139 |

Source: World Bank

The table shows that “Starting a business” rank of Bangladesh was 98th out of 190 countries in 2010. But this rank moved to 138th in 2020. From 2010 to 2020 Bangladesh is only going backwards in “Starting a business” ranking.

### **2.1.2.3 Dealing with construction Permits (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 118 | 116 | 82 | 83 | 93 | 144 | 139 | 138 | 130 | 138 | 137 |

Source: World Bank

The table shows that Bangladesh hold 118th position in “Dealing with construction permits” rank in 2010 out of 190 countries. And in 2020 this rank moves to 138th position. In this ranking, Bangladesh was in a bad position in 2010 as well. In the last 10 years, the position of Bangladesh has worsened.

### **2.1.2.4 Registering property (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 176 | 172 | 173 | 175 | 132 | 184 | 185 | 185 | 185 | 183 | 185 |

Source: World Bank.

From this table, we can see that the “Registering property” rank of Bangladesh was 176th in 2010 out of 190 countries, and in 2020 it is 184th. Even though Bangladesh rose to the 132nd position in 2014, it did not last, instead, it started falling again the following Year. From the beginning, Bangladesh was in a bad position in this ranking and each year has slipped further in this ranking.

### **2.1.2.5 Getting credit (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 71 | 72 | 182 | 185 | 189 | 188 | 189 | 187 | 185 | 179 | 183 |

Source: World Bank

The table shows that the “Getting credit” rank of Bangladesh was 71th in 2010 out of 190 countries which is quite good position compared to others ranking. But in 2012, Bangladesh’s position in this ranking went above 180 and continued to lag in the ranking until 2018. In 2019, it started to move forward in the ranking.

### **2.1.2.6 Protecting investors (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 20 | 20 | 24 | 25 | 22 | 43 | 88 | 70 | 76 | 89 | 87 |

Source: World Bank

From the table we can see that, Bangladesh held a very good position at the “Protecting investors” rank in 2010 which was 20th. Since then, Bangladesh’s ranking has only slipped. And ultimately it reached 89th position in 2020.

### **2.1.2.7 Paying taxes (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 89 | 93 | 100 | 97 | 100 | 83 | 86 | 151 | 152 | 151 | 153 |

Source: World Bank

The table shows that Bangladesh held the 89th position in “Paying taxes” rank in 2010 out of 190 countries. In this ranking, Bangladesh has been falling behind every year. Bangladesh is ranked 151st in 2020 out of 190 countries.

### **2.1.2.8 Trading across borders (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 107 | 112 | 115 | 119 | 130 | 140 | 172 | 173 | 173 | 176 | 175 |

Source: World Bank

The table shows that Bangladesh held the 107th position in the “Trading across borders” rank out of 190 countries in 2010. Since then, Bangladesh has only gone backward in the “Trading across borders” ranking. In 2020, Bangladesh moved to the 176th position.

### **2.1.2.9 Enforcing contracts (rank)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rank | 180 | 179 | 180 | 182 | 185 | 188 | 188 | 189 | 111 | 189 | 187 |

Source: World Bank

The table shows that the “Enforcing contracts” rank Bangladesh was 180th in 2010 out of 190 countries. The following year, Bangladesh came one step ahead in the ranking. Then from 2012 to 2017, it fall back again in the ranking. In 2018, Bangladesh came a long way in the ranking which is 111th. Since 2019, it has been falling behind again in the ranking.

# **2.1.3 Human Development Indicators**

### **2.1.3.1 Maternal Mortality Ratio (Estimate per 100000 live births)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| People | 301 | 301 | 237 | 219 | 219 | 212 | 196 | 183 | 172 | 157 | 123 |

Source: World Bank

According to the table, for every 100,000 children born in 2010, 301 moms passed away during childbirth. Every year, this number is declining. Over the past ten years, there has been a decline in the number of deaths, with 123 persons dying in 2020.

### **2.1.3.2 Child Mortality Ratio Under Five (estimate per 1000 live births)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| (%) | 49.15 | 46.68 | 44.35 | 42.14 | 40.02 | 37.97 | 35.99 | 34.07 | 32.2 | 30.42 | 28.77 |

Source: UNDP

The table shows that in 2010, the estimated child mortality ratio (per 1000 live births) for children under five was 49.15%. This indicates that 492 children out of every 1000 die each year. Every year after that, this ratio has been gradually declining. This percentage has fallen to 28.77% in 2020.

### **2.1.3.3 Literacy rate, adult total (% of people ages 15 and above)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Rate | 56.8 | 59 | 58 | 61 | 61 | 65 | 73 | 73 | 74 | 75 | 75 |

Source: World Bank

According to the data, in 2010 the percentage of adults aged 15 and above who were literate was 56.8%. Every year since the rate has gone up. In the years starting in 2016, the growth rate was prominent. By 2020, this percentage is 75%.

## 

### **2.1.3.4 Life Expectancy at Birth, Total (years)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Total(years) | 69 | 69 | 70 | 70 | 70 | 70 | 71 | 72 | 73 | 73 | 72 |

Source: World Bank

According to the table, in 2010 there were 69 years of life expectancy at birth (total years). The same thing happened the next year. "Life expectancy at birth, total (years)" progressively increased in 2012. In 2020, it is 72 Years.

### **2.1.3.5 GNI per capita (constant LCU) (lakh)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| constant LCU | 1.40 | 1.10 | 1.15 | 1.20 | 1.24 | 1.37 | 1.36 | 1.41 | 1.51 | 1.61 | 1.648 |

Source: World Bank

The GNI per capita (constant LCU) for 2010 is displayed in the table at TK 103973. From that point on, it has been rising annually, reaching TK 164808 in 2020.

### **2.1.3.6 Prevalence of Undernourishment (% of population)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| % | 15% | 16% | 16% | 16% | 15% | 15% | 14% | 14% | 13% | 12% | 12% |

Source: World Bank

According to the table, 15% of the population had malnutrition in 2010. For the following three years, this rate will rise. Since 2014, this rate has been declining annually. This rate decreased to 12% in 2020.

### **2.1.3.7 Prevalence of anemia among pregnant women (%)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| % | 45% | 45% | 44% | 44% | 44% | 43% | 43% | 43% | 43% | 42% | 41.8% |

Source: World Bank

According to the table, 45% of pregnant women had anemia in 2010. This rate gradually declined, reaching 41.8% in 2020, ten years later.

### **2.1.3.8 CO2 emission (metric tons per capita)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| metric | 4.6 | 4.7 | 4.7 | 4.7 | 4.7 | 4.6 | 4.6 | 4.6 | 4.6 | 4.6 | 4.3 |

Source: World Bank

According to the table, each person's CO2 emissions (measured in metric tons per capita) in 2020 were 4.6 metric tons. The following year, this discharge rose by 1 metric ton, and it stayed constant until 2014. In terms of CO2 emissions, 4.6 metric tons were produced between 2015 and 2019. In 2020, that amounts to 4.3 metric tons.

### **2.1.3.9 Access to Clean Water Services, (percentage of the population)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| % | 54.92 | 54.87 | 55.21 | 55.57 | 55.94 | 56.33 | 56.73 | 57.15 | 57.59 | 58.08 | 58.51 |

Source: UNDP

According to the graph, the percentage of people in the United States with access to clean water services increased from 54.92% in 2010 to 58.51% in 2020. This is an increase of 3.59 percentage points over the ten-year period. The largest increase in access to clean water services occurred between 2013 and 2014, when the percentage of people with access increased by 0.83 percentage points.

### **2.1.3.10 Human Development Index (contribution of Bangladesh)**

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Year | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Index | .553 | .561 | .572 | .574 | .583 | .602 | .612 | .622 | .635 | .644 | .655 |

Source: UNDP

Bangladesh received .553 out of 1 on the "Human Development Index," according to the table. After that, Bangladesh's ranking on the "Human Development Index" improves annually. Bangladesh received a score of .655 out of 1 in 2020.

# **2.2 Key Findings**

## **2.2.1 Economic sector**

Business and Economic Trends of Bangladesh (2010-2020):

* Over the past ten years, Bangladesh has had a notable increase in GDP per capita (current $). (Appendix: Table-2).
* Over the past ten years, Bangladesh has raised its Gross national expenditure annually. (Appendix: Table-3).
* GDP growth (annual %) of Bangladesh increased in the last ten years. (Appendix: Table-6).
* Over the past ten years, foreign direct investment as a percentage of GDP has been dropping. (Appendix: Table-5).
* Prices of daily commodities increased significantly in the past decade. (Appendix: Table-4).
* The educated unemployment rate among the population increased in the last ten years. (Appendix: Table-7).
* Tax revenue (% of GDP) has been increasing until 2015 and started falling after that. (Appendix: table-10).
* Bangladesh’s overall economic standing is neutral, with certain sectors doing well and others poorly. (Appendix: Table 2, 3, 4, 5, 6, 7, 10).

## **2.2.2 Business sector**

* In the last ten years, it has become very difficult for new entrepreneurs to start a business. (Appendix: Table-2).
* Dealing with construction permits has become more costly in the last 10 years. (Appendix: Table-3).
* Registering property has become more complex in the last decade. (Appendix: Table-4).
* The process of getting credit has become more difficult in the last 10 years. (Appendix: Table-5).
* Bangladesh has become weak in protecting investors in the last ten years. (Appendix: Table-6).
* Paying taxes has become more complicated for companies in the last decade in Bangladesh. (Appendix: Table-7).
* In Bangladesh trading across borders has become more difficult in the last ten years. (Appendix: Table-8).
* Enforcing contracts has become much harder for companies in the last ten years. (Appendix: Table-9).
* In the last ten years, doing business in Bangladesh has become more and more complex. (Appendix: Table-1).

## **2.2.3 Human Development Index (HDI) sectors**

* Bangladesh has reduced its maternal mortality ratio (estimated per 100000 live births) noticeably in the last ten years. (Appendix: Table-1).
* Bangladesh has decreased the child mortality ratio under five (estimated per 1000 live births) in the last decade. (Appendix: Table-2).
* Bangladesh has remarkably increased its literacy rate in the last ten years. (Appendix: Table-3).
* Life expectancy at birth, the total (years) of the people of Bangladesh has increased in the last ten years. (Appendix: Table-4).
* GNI per capita (constant LCU) of the people of Bangladesh has increased in the last ten years. (Appendix: Table-5).
* Bangladesh has lessened the prevalence of undernourishment (% of the population) in the last ten years. (Appendix: Table-6).
* Bangladesh has reduced the prevalence of anemia among pregnant women (%) in the last ten years. (Appendix: Table-7).
* Bangladesh has also reduced CO2 emissions (metric tons per capita) a little bit in the last decade. (Appendix: Table-8).
* Bangladesh has ensured that more than half of its population has access to clean water. (Appendix: Table-9).
* Bangladesh has been doing well in the Human Development Index for the last ten years. (Appendix: Table-10).

# **Chapter Three: Findings and Recommendations**

**3.1 Recommendations**

**3.2 Conclusions**

# **3.1 Recommendations**

## **3.1.1 Economic sector**

* **Assurance of political stability:** Investors seek stable environments where they can expect consistent rules and regulations. Political stability reduces the risk of sudden policy changes, expropriation, or political unrest, which could negatively impact investments.
* **Enforcement of the “The Essential Commodities Act, 1957”:** “The Essential Commodities Act, 1957” controls price hikes by empowering the government to regulate the production, distribution, and trade of essential commodities. It allows authorities to impose stock limits, regulate storage, and intervene in markets to prevent hoarding, and speculative price increases.
* **Implementation of a timely education system:** Educated unemployment can be reduced by aligning education with market demand, promoting entrepreneurship, fostering industry-academic collaboration, creating job opportunities in high-demand sectors, and encouraging lifelong learning.
* **Enforcement of the Income Tax Ordinance 1984:** Enforcement of the Income Tax Ordinance 1984 can increase tax revenue by enhancing compliance, conducting, audits, imposing penalties, and improving tax administration capabilities.

## **3.1.2 Business sector**

* **Facilitating legal procedure:** Facilitating the formation of business through simplified legal procedures is important because it reduces barriers to entry, saves time, increases confidence, mitigates risks, improves access to resources, and encourages innovation for new entrepreneurs.
* **Financial Inclusion towards business owners:** Financial inclusion towards business owners helps them by providing access to capital, risk management tools, financial management resources, transaction facilitation, and opportunities for business growth, ultimately, enhancing their ability to succeed and contribute to the economy.
* **Lessen obstacles to foreign trade:** The government can lessen obstacles to foreign trade by reducing tariffs and trade barriers, simplifying customer procedures, negotiating free trade agreements, investing in infrastructure, providing export assistance, ensuring regulatory compliance, and promoting economic diplomacy. This helps business owners by expanding their market access, reducing costs, increasing competitiveness, and facilitating growth in the global marketplace.

## **3.1.3 Human Development Sector**

* The government ought to make an effort to maintain Human Development in a sustainable manner.

# **3.2 Conclusion**

This study looked into the complex dance between business, economic, and HDI motion in Bangladesh’s critical decade of 2010-20 at present. Looking at the data from various sectors, we unraveled challenges that were widespread and those that seemed to linger on. Our findings elucidate the complex variables that weave together Bangladesh’s development narrative from macroeconomic policy to economic vibrancy. In due course, the research will not only fill in a knowledge gap by expanding retrospective analysis within delineated timeframes but also examine specific sectors, confirming hidden forces and bottlenecks. Additionally, it turns insights into practical policy imperatives enabling inclusive and efficient business development ensuring economic sustainability culminating in higher HDI scores. In the end, this multi-layered lens will highlight both Bangladesh’s incredible journey and ongoing challenges. As the country moves towards the status of a developed nation, this information assumes significance as a guiding post. Recognizing success whatever it might be, articulating the difficult obstacles that must be overcome, and putting in place informed policies can help Bangladesh toward a prosperous future that revolves around inclusive development of the economy with stability and improved level of well-being for all citizens.

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