**Topic: Bangladesh Economy**

**Title:** Bangladesh is not eligible to be graduated out of the least developed countries (LDC) by the UN.

**Introduction:**

The development of every country is classified into different categories by the UN based on its GDP, standard of living, achievement of SDG goals, etc. Least developed countries (LDC) are underdeveloped countries categorized by the UNthat have structural challenges to long-term development. These countries usually have low economic and social growth which can not assure their emergence. On the other hand, developing countries are the ones seeking to be more advanced with a high growth rate yet are less developed than developed countries. Bangladesh has been one of the least developed countries (LDC) in the world for a long period of time. Recently, the UN decided to promote Bangladesh as a developing country which will take effect in 2026 (Least Developed Country Category: Bangladesh Profile, 2021). Bangladesh has earned decent ratings in several development indexes for which it is being considered for Bangladesh to be graduated out of the LDC. Bangladesh has shown very rapid economic growth in the last few years which is one of the main reasons for its graduation. However, the economic situation here is very different from what seems from the outside as most of the people live under the poverty line. Again, Bangladesh holds decent enough records in the Human Development Index for which it’s being considered to be a developing country. However, due to the country's uneven growth in its population, the real scenario is different from the reports. Additionally, there are many SDG goals that Bangladesh is yet to improve on. Again, there exists gender disparity, as well as the safety of the citizens, is compromised. On top of that, Bangladesh doesn’t have a strong healthcare system for it to be a developed country. Thus, although Bangladesh as a whole is making progress, it is not eligible to be graduated out of LDC by the UN at this time because it has a disproportionate nature of growth in its population for which it is not making enough progress in the economy, gender disparity, the depravity of health security and social safety.

1. <https://www.un.org/development/desa/dpad/least-developed-country-category-bangladesh.html>

**Disproportionate nature of growth:**

Bangladesh hasa disproportionate nature of growth in its population for which it is not making enough progress in the betterment of the lives of its citizens as a developing country would hope to do. Although Bangladesh has a decent per capita income in the reports yet the real scenario of the incomes of its population is quite different from what the actual report shows. According to the world bank report (2022), the per capita income of Bangladesh is $5310 which is decent enough to be one of the developing countries looking at the other developing countries with per capita income around the same range. However, the per capita income is measured by dividing the whole gross domestic product (GDP) of a country by its population. Accordingly, Bangladesh has industrialized its economy through the RMG sector, which employs inexpensive labor and generates a large amount of cash from exports, which is added to the country's GDP. Bangladesh gained the US $40.53 billion in export revenue in the financial year 2018–2019, with the RMG sector accounting for 84.21 percent of the total (Hasan, 2020). Again, a huge percentage of the population of the country is living in poverty for which they will be facing the price hike and other consequences of a developing country. According to the poverty and equity brief of the World Bank (2020), the upper and extreme poverty rates of Bangladesh are 24.3% and 12.9% percent consecutively which is a massive amount of the population who will have to face many crises if Bangladesh is graduated from LDC. Again, many other LDC countries have similar or even better rates of poverty than Bangladesh which is another reason for it to stay on the LDC list. Of the least developed countries, Myanmar has a poverty rate of 24.80% which is almost similar to Bangladesh and Bhutan has a rate of 8% in this sector which is way less than Bangladesh yet it is on the LDC list (Poverty Rate by Country, 2022).

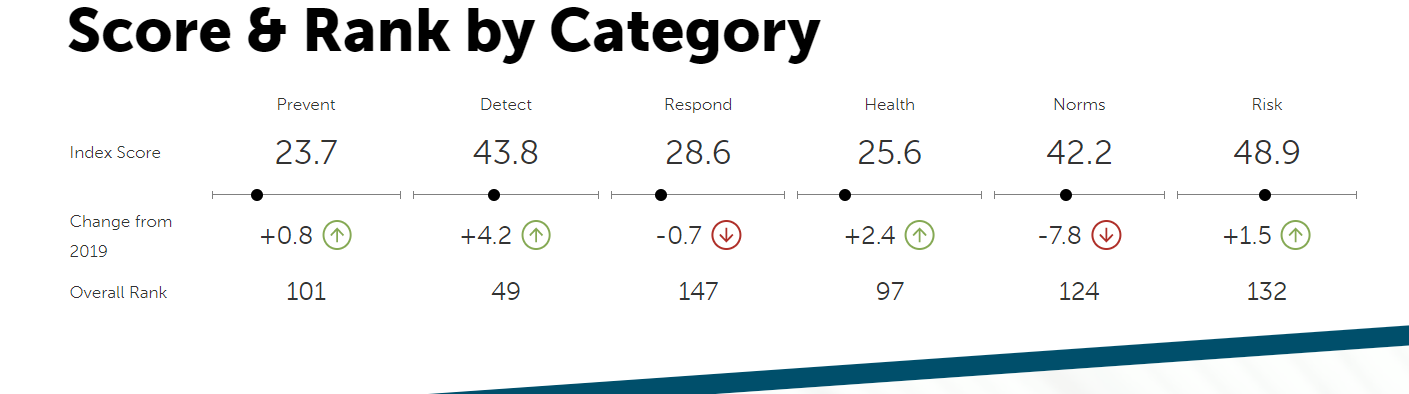
Moreover, It is a poor getting poorer and rich getting richer scenario in Bangladesh so the growth has not been equitable but disproportionate. According to the 2021 NHD report, The richest 5% of Bangladesh's population owned nearly 30% of the country's wealth, while the poorest 5% received less than 0.3 percent ( Hossain, 2022). Thus, Bangladesh still has a long way to go in terms of establishing itself as a developing country due to its unbalanced growth.

**Gender disparity:**

Bangladesh still has a lot of gender disparity to resolve compared to the other developing countries which is one of the major reasons why it has yet to achieve its status as a developing country in a true sense. Surprisingly Bangladesh holds a very impressive rating in the latest global gender gap index compared to other LDC and developing countries. According to the World Economic Forum (2021), Bangladesh has ranked 65th in the Global Gender Gap Index in 2021 whereas developing countries like Albania (world population review) has ranked 35th. However, looking at this ranking Bangladesh does seem to deserve to be on the list of developing countries since many other developing countries are behind in ranking in the index such as Thailand at 79th, and China at 107th. Nevertheless, there are some areas of improvement that are underscored by the WEF report for which Bangladesh achieved such a high rank. However, there remain the real reasons behind this success to be objectively examined because there's still a lot of work to be done in the area of gender equality in this country. To illustrate, Bangladesh's status as a country with a female prime minister for decades contributed to its ranking of 7th in the political empowerment sub-index of the WEF report (WEF,2021). However, Bangladesh is one of the least developed countries when it comes to ensuring equal economic opportunities for women. It has ranked 147th out of the 156 countries in the Economic Participation and Opportunity sub-index (WEF). Again, in the Educational Attainment and Health and Survival sub-index, it has ranked 121st and 134th consecutively. Hence, It is clearly visible that only because of the political ranking Bangladesh has achieved an overall decent ranking in the gender gap index. In fact, women in Bangladesh are also deprived of the opportunities that they deserve in their job sectors by men while other developing countries have more women empowerment in their economic sectors. Thailand is at the 22nd position in the sub-index of Economic Participation and Opportunity (WWF). According to The business standard, only Pakistan and Afghanistan among the south Asian countries have a lower proportion of women in leadership roles in the workforce than Bangladesh. Bangladesh has still a lot to develop in terms of its gender disparity starting from ensuring equal rights and opportunities for women in the workforce to developing a nation with as many educated women as men. Thus, due to all the gender disparity that exists in Bangladesh, it should not be considered to be a developing country rather necessary steps should be taken to empower women so that the country can be developed in the true sense.

**The depravity of health security:**

Bangladesh is being considered to be a developing country soon by the UN yet It is lacking big time in terms of the health security and social safety of the people. Bangladesh compared to other developing countries is way behind when it comes to health security for which it requires a lot of improvement to match up with those countries. China, India, and Indonesia are among the developing countries ( The Investopedia Team, 2021) that have ranked 52, 66, and 45 consecutively in the Global Health Security Index in 2021 whereas Bangladesh has the rank of the 95th country (GHS, 2021) which is much lower in the ranking for a developing country.



(GHS,2021)

Despite the fact that the country did reasonably acceptable in some categories, it performed extremely badly in others. According to Ali (2021), In various sub-pillars, such as biosecurity, biosafety, linking public health and security authorities, and infection control methods, Bangladesh received a zero score out of 100. Thus, It is important to improve Bangladesh’s health security in order to include its name in the list of developing countries.

**The depravity of social safety:**

Bangladesh can not ensure social security for its huge population much as the other developing countries which is another reason why it is yet to be graduated from LDC. Bangladesh has a very high crime rate globally for which the social safety of its citizens is compromised. According to [World Population Review](https://worldpopulationreview.com/) (2022), Bangladesh is at the bottom of safe countries as it holds the ranking of 17th country in terms of crime rate whereas all other LDC countries except Afghanistan have much lower crime rates than Bangladesh. Again, Bangladesh is one of the most unsafe countries for women to live in. Bangladesh lacks so much in ensuring women's safety that half of the citizens of this country fear moving freely. Bangladesh has ranked 152nd out of 170 countries in the Women's Peace and Security index report (WPS, 2022). Again, the other LDC countries have more social safety for women than Bangladesh. Its ranking is only higher than Afghanistan among the LDC whereas Nepal being in the list of LDC has ranked 95th in the index (WPS, 2022). Thus, Bangladesh’s status in social safety for its citizens is not good enough for graduating from LDC.

**Conclusion:**

Bangladesh is one of the fastest expanding countries on the list of LDCs, although it still needs to progress in key areas to qualify as a developing country. Additionally, only a small percentage of people is advancing leaving the rest of the massive population in darkness. As a result, If the country graduates from LDC, the general public will be faced with a significant transformation, which could lead to instability in the country. Furthermore, Bangladesh does not have a strong health security system as a developing country is expected to have nor does it can provide proper safety for its citizens. Moreover, gender equality is another SDG goal that it lacks behind in fulfilling. Again, While rapid economic growth is one of the reasons for its graduation from the LDC category, it does not add much to the lives of its citizens due to unequal distribution and rich-centric development, which is why the living conditions of its citizens are not up to the standards that a developing country should provide. Subsequently, It will not be successful in emerging up to the expectations of a developing country anytime soon for Bangladesh. Hence, Bangladesh is not qualified enough to be graduated out of LDC status by the UN at this moment due of its unbalanced population increase for which it is not making sufficient progress in the economy, inequality between men and women, as well as the lack of health security and social safety. In concusion, Bangladesh has to ensure develoupment in its weak sectors by better planning to be qualified enough to be graduate out of LDC.