GSID Open Seminar on
BANGLADESH‘SVISION 2021TOWARD ECONOMIC
DEVELOPMENT
By Dr. Monzur Hossain

Date: Dec. 3rd (Fri)
Time: 14:30 - 16:00
Venue: GSID 8F, Auditorium
Language: English
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Abstract:

Over the past 39 years, rising from the ruins of a war-devastated
economy in 1972, Bangladesh has increased its per capita income
four-fold, cut poverty by more than half, and is well set to achieve
most of the millennium development goals. Bangladesh achieved this
remarkable progress with development, thereby perplexed the
prophets of doom who had dismissed the country as a basket case at
the early stage of its independence. However, there are several critical
challenges for Bangladesh to consolidate the past gains. The Vision
2021 and the associated Perspective Plan 2010-2021 sets ambitious
development targets for Bangladesh to be achieved by the end of
2021. Those targets if achieved will transform the Bangladeshi
socio-economic environment from a low income economy to the first
stages of a middle income economy.
Along with higher per capita income, Vision 2021 lays down a
development scenario where citizens will have a higher standard of
living, be better educated, face better social justice, have a more
equitable socio-economic environment, and the sustainability of development will be ensured through better protection from climate change and natural disasters.

The implementation of Vision 2021 will be done through two medium term development plans, with the first spanning fiscal years 2011-2015, and the second one spanning 2016-2021. This five year plan is the sixth in the series of development plans in Bangladesh starting in 1973, which provides the strategic directions for implementing the main socio-economic targets of the Vision 2021. It focuses on the underlying strategies, policies and institutions for achieving the major targets for economic growth, employment, human development and poverty reduction. The required macroeconomic framework and aggregate financing strategies and resource requirements are discussed here. Bangladesh Institute of Development Studies (BIDS), a reputable public think-tank was entrusted to conduct 18 (eighteen) background studies on different areas in order to draft this five year plan. In this seminar, I shall discuss different economic targets set for the vision 2021 and the challenges to achieve such targets in the context of reality.

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