



## ***BANGLADESH'S REMARKABLE JOURNEY AND CHALLENGES AHEAD***

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A country's nationalism lives through its shared vision from generation to generation. In the early post-colonial era, the early dreamers of Bangladesh shared a vision of independence, economic development, and an equal society. As it celebrates 52 years of independence on March 26, Bangladesh cherishes the same vision and has achieved remarkable successes. However, many short and long-term challenges have also emerged, especially in the last two years.

### **Bangladesh's economic success**

During the last half-century, Bangladesh has had remarkable economic success. The country followed the “fast-growth” model, and the world community has dubbed Bangladesh a “[Tiger Economy](#)” and a “[Frontier Five](#)” economy.

Bangladesh also successfully manages its “demographic dividend” as it has built its economy on remittance and ready-made garments. It is the world's sixth-largest human resources exporter, earning [\\$22 billion](#) in remittance in 2021, eighth among top remittance earners worldwide. The country's export-oriented economy is also growing fast, at [\\$44.39 billion](#) in 2021, a 13.68% increase from the last year.

The country's GDP has also reached [\\$443 billion](#), the 35<sup>th</sup>-largest in the world. Bangladesh is currently undergoing its [Least Developed Country graduation](#), projected to be completed by 2026, at which point Bangladesh would emerge as a Developing Country.

Bangladesh's social safety net has also expanded remarkably. Bangladesh announced praiseworthy [stimulus packages](#) during the pandemic to protect its economy. The government had also widened the net. The Asrayan Initiative by Prime Minister Sheikh Hasina—a house-building project for the homeless and displaced—also demonstrates the effort to broaden the net.

However, the pandemic and Ukraine war have brought new short-term challenges. The country has suffered from energy and food crises alongside declining reserves and soaring inflation. But efforts are made to address these challenges as the country is already practicing austerity and exploring alternative energy import destinations, such as Brunei.

Bangladesh has also sought to ensure its infrastructural development in the last decade, which currently dominates the country's development narrative. Over the last decade, Bangladesh has undertaken many mega projects to improve the country's existing infrastructure. Bangladesh has already inaugurated Padma Bridge and Metro-Rail project. The public enjoys the benefits as the projects reduce time, provide better security, and introduce smoothness to daily life.

Bangladesh is also taking part in regional connectivity projects. The country has improved its connectivity with India, is part of China's Belt and Road Initiative, and has a share in Trans-Asian highways.

### **Bangladesh in international politics**

Bangladesh is a firm believer and promoter of multilateralism and its role is increasing in world politics.

In the last 50 years, Bangladesh has achieved success and displayed its commitment to global peace. The country participates in UN Peacekeeping Operations. At the UN level, Bangladesh has [participated](#) in 54 peacekeeping missions in 40 different countries over five continents with more than 175,000 uniformed personnel, including over 1,800 female peacekeepers. Bangladesh's “[ambassadors of peace](#)” have also given their lives to uphold global peace: according to

[Bangladesh Army](#), till May 2019, a total of 117 Bangladesh Army personnel have made the supreme sacrifice, and 209 more were injured.

For the Rohingya Muslims, perhaps the most persecuted community of our time, Bangladesh provides temporary shelter and security to 1.2 million in Cox's Bazaar—the largest refugee camp in the world. Bangladesh also advocates ensuring their safe and dignified repatriation to their ancestral home. Bangladesh is also a frontrunner in climate change, and has a vocal role in mitigating the adverse impact of climate change and [served](#) as the chair of the UN Climate Vulnerability Forum.

Bangladesh has sound participation in many other multilateral institutions. Bangladesh is an active member of the Organization of Islamic Countries, Developing 8, and many more organizations. Bangladesh currently [serves](#) as the chair of the Indian Ocean Rim Organization and acts as an observer at ASEAN.

Bangladesh has shared its economic success with the world, as a donor state from a through currency swap loans to debt-ridden [Sri Lanka](#) and [Sudan](#). Bangladesh has also brought a [share](#) in the New Development Bank, through which Dkaha has entered into the development finance market.

Bangladesh has a strong diaspora community in several Middle Eastern countries, Italy, the United Kingdom, and the United States. Bangladeshi diaspora communities are one of the major sources of the country's soft power and contribute to their host country's economy.

Bangladesh's soft power also reaches beyond the region. Through its participation in peacekeeping, Bangladesh has found friends in many African nations. Sierra Leone has given Bangladesh a special place in its heart by [announcing](#) Bangla as its second language. Gambia also helped the country by lodging a case against Myanmar in the International Court of Justice on Rohingya ethnic cleansing. Japan, meanwhile, has deepened relations with Bangladesh over the decades with the country emerging as the [largest recipient](#) of Japan's Official Development Assistance and

flourishing political-cultural relations between the countries.

### Challenges overcome, challenges ahead

Immediately after independence in 1971, Bangladesh was a war-torn country with millions of hungry people. Recurring calamities such as floods, cyclones, and drought have repeatedly ravaged Bangladesh's food security. Yet Bangladesh became [self-sufficient](#) in rice production. The country also ensured [100% electricity](#) for all citizens by 2022. Bangladesh also curbed militancy and tackled the menace of terrorism. Throughout the journey, Bangladesh also removed illiteracy and early marriage to a great extent. The human rights narrative also changed gradually as the country achieved mentionable success in [women's rights](#), children's rights, and [transgender rights](#).

Yet, Bangladesh still faces many challenges. The pandemic and Ukraine war have both brought economic turmoil to Bangladesh. Soaring inflation, declining forex reserves, a dollar crunch, and food and energy crisis are hurting the country's development.

The economic setbacks have increased poverty and squeezed efforts to ensure decent work. [24%](#) of the population (40 million people) remain under the poverty line as of 2022. The number of people living slightly above the line is also very high. Government must tackle skyrocketing imports and forex fluctuation, and widen the social safety net to protect the commoners.

Apart from the economic challenges, Bangladesh also has many political challenges. [Political violence](#) remains a recurring event in the country. Weak institutions, distrust among major political parties, rampant corruption, nepotism, and complicated bureaucracy hurt Bangladesh's journey toward a sound political system. All political parties, civil societies, and stakeholders must work together to create a sustainable and violence-free political system.

Despite several achievements in human rights, the country still has a long way to go. Even though Bangladesh has achieved significant economic success, [human development](#) still needs to catch up

with economic development. Besides domestic issues, the brewing geopolitics in the Indo-Pacific and great power rivalry in the region poses challenge to Bangladesh. For a while now, Bangladesh has maintained a [deft](#) balance between the great powers.

Bangladesh has achieved praiseworthy success since independence. It had also overcome many challenges. The journey continues, however, and many obstacles lie ahead.

*PacNet commentaries and responses represent the views of the respective authors. Alternative viewpoints are always welcomed and encouraged.*