

**THE X FACTOR IN BANGLADESH DEVELOPMENT**

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# **From “BREADBASKET” (Henry Kissinger Quote) to the Newest Asian Economic “Tiger” – what was the X factor?**

- **BORN with HOPE (Bangladeshis) and Guaranteed FAILURE FORECASTS (Experts and Economists)**

# **STARTING POINT (1971) – Surrender of Pakistan Army/Liberation of Bangladesh**

- **Totally Destroyed Economy – all roads, airports and ports bombed and unusable**
- **Intellectuals and Experts Targeted and Killed by the Pakistan Army before Surrender**
- **Foreign Exchange Reserves – Zero**
- **Non-existent Entrepreneur Class**
- **World's Most Densely Populated Country**
- **Annual Flood and Hurricanes**
- **Far Behind Pakistan (old West Pakistan) and India in per capita income and Economic Growth Rate**
- **Poor Economic Infrastructure**

# **FAST FORWARD – 2023**

- **Bangladesh Per Capita Income and Rate of Economic Growth Higher than both Pakistan AND India**
- **Second Largest Exporter of Garments in the World after China**
- **Highest Women’s Literacy Rate among immediate neighbors (India, Pakistan, Nepal, Myanmar, Afghanistan, Iran, and Sri Lanka)**
- **Highest Percentage of Participation of women in the workforce**
- **Highest number of social agenda driven NGOs (Non-government Organizations) among South Asian Countries including BRAC, world’s Largest NGO**
- **Only country in the world to have had a woman head of government (Prime Minister) for 16 consecutive years**
- **Identified by Economist magazine, along with Cambodia and Vietnam, as the most desirable location for relocating business from China**
- **Increasingly diversified economy with emerging tech, pharmaceutical and service sectors**
- **Flat Population Growth Rate, resulting in net increase in standard of living**
- **Third Highest Hard Currency Foreign Remittance Recipient Country in the World after Mexico and Pakistan**

# WHAT IS THE X FACTOR FOR BANGLADESH'S REMARKABLE ACHIEVEMENTS

## LEADERSHIP OF WOMEN AND INVESTMENT ON WOMEN

1. Population growth rate became flat once focus of education became women instead of men
2. Education was made free for all women up to the tenth grade and education was delivered even at the remotest village level through a network of NGO-driven schools partially funded by the government. Access to school for women is no longer a factor in Bangladesh.
3. Emergence of garment industry has become the source of primary employment for women. A woman garment worker in Bangladesh, even though underpaid by world standards, can make a decent living, send her kids to school (often provided by employers at factory premises) and aspire to buy a small piece of land in the rural area for retirement income.
4. Less educated Bangladeshi men have chosen to work and when possible, migrate to Middle East, Australia, Europe, and North America. Bangladeshi workers have earned a reputation as hardworking and honest in many foreign countries. They are the source of much needed foreign currency remittances
5. Bangladesh economic development is driven by the NGOs as well as the government. This is a unique model much different from state sponsored enterprises in China or the entrepreneur driven economy of India.
6. Religious fanatics have been kept in check and Bangladesh exemplifies one of the most liberal forms of Islam where women's successes are celebrated and encouraged. Interestingly, this is the true Islam as propagated and practiced by Prophet Muhammad. Prophet Muhammad directly worked under a woman CEO of a trading company and women nursed wounded warriors in the front lines of battles. Vastly different from the distorted and frankly male chauvinistic policies existing in many Muslim countries today.

**ALMOST ALL THE POLICIES DESCRIBED ABOVE HAVE BEEN INITIATED BY WOMEN, ENDORSED AND SUPPORTED BY MEN**

# **CHALLENGES STILL FACING BANGLADESH**

- 1. Islamic radicalism funded and fueled by returning workers from the Middle East**
- 2. Political interference by its neighbors**
- 3. Influx of refugees (Rohingyas) from neighbor Myanmar – over a million refugee-victims of the ethnic cleansing are in camps in Bangladesh**
- 4. Endemic corruption at the government bureaucratic level where everything is obstructed unless money exchanges hand**
- 5. Access, affordability, and accountability is still a huge challenge in healthcare**

# **CONCLUSIONS & RECOMMENDATIONS**

- 1. Bangladesh should continue its progressive, pro-women policies**
- 2. Further diversify economy**
- 3. Use technology to bring corruption under control**
- 4. Develop and implement a comprehensive healthcare policy centered on women with effective use of technology and physician extenders (nurses and medical technologists/assistants)**
- 5. Make a shift from the traditional system of education to need based and skill centered programs. This could mean teaching every Bangladeshi student computer coding at the 8<sup>th</sup> grade. There must be renewed emphasis on both written and spoken English – the commercial language of the world.**