# Bangladesh Development Forum (BDF) 2020 :

# Partnering for Sustainable Development

# Abdul Baki

Economic Relations Division (ERD), Ministry of Finance is organizing Bangladesh Development Forum (BDF) 2020 on 29-30 January 2020 at Bangabandhu International Conference Center, Sher-e-Bangla Nagar, Dhaka, Bangladesh. BDF is a high-level multi-stakeholder participatory forum, periodically hosted by the Economic Relations Division (ERD), Ministry of Finance, which provides a platform for effective dialogues among development partners, national and international NGOs, development think-tanks, development practitioners, leaders from business and industry. It creates opportunity for building the partnership among the stakeholders for identified implementation challenges and policy or resource gaps.

The previous edition was held in January 2018 and was inaugurated by the Honorable Prime Minister H.E. Sheikh Hasina. BDF 2018 brought together about 700 delegates representing Bangladesh government and various development partners, including UN, World Bank, Asian Development Bank and others. The two-day event focused on the implementation review of Bangladesh’s 7th Five Year Plan (7FYP) along with the resource and policy gaps in attaining the SDGs.

The BDF 2020 is going to be held at a time when Bangladesh is at a defining juncture in its development journey. The BDF 2020 will be an occasion to recount the achievements and lessons learned during the 7FYP. Critically BDF 2020 will shed light on Bangladesh’s strategic choices to reach three milestones, i.e., smooth and sustainable LDC graduation by 2024, SDGs by 2030 and become a developed country by 2041. Hence, with due considerations for the political commitment of the Government, enshrined in the Election Manifesto, BDF 2020 will be a perfect opportunity to identify areas of partnership for 8FYP.

The country has witnessed impressive progress in almost all development parameters over the last decade under the leadership of the Honorable Prime Minister Sheikh Hasina. Bangladesh has sustained robust economic growth over the last ten years averaging 6.67 percent since FY 2009. GDP growth for the Fiscal Year 2019 reached 8.15 percent— the highest in the country’s history. This came on the back of more than 7 percent GDP growth during the three previous fiscal years. The country gained the lower-middle income status back in 2015 by World Bank Classification and met all the criteria to graduate from the least developed country status in March 2018. Prudent macroeconomic management in recent years has also helped to keep inflation within reasonable limits, to build up foreign exchange reserves, to hold the currency exchange rate steady, to restrain fiscal deficits, and to shrink external debt as percentage of GDP.

Meanwhile, Bangladesh has continued to make impressive progress in various key socio-economic indicators. The average life expectancy in Bangladesh is now 72.8 years. On the other hand, infant mortality of less than 5 years per thousand live births has gone down to 31, infant mortality rate of less than 1 year has gone down to 24, and maternal mortality rate per thousand is now only 1.72 persons. Success in poverty reduction was particularly spectacular as both depth and severity of poverty have declined significantly. The headcount poverty reduced to 20.5 percent in 2019 from 40.0 percent in 2005 and the hard-core poverty reduced to 10.5 percent in 2018 from 25.1 percent in 2005. Bangladesh’s impressive progress is now being applauded globally as the country has been termed as a ‘Role Model of Development’ at the world stage.

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However, in line with the remarkable progress that has been made over the years, the next decade would be a defining period in the development journey of Bangladesh. Following the successful implementation of Millennium Development Goals, the country is currently in the midst of executing the global Agenda for Sustainable Development. Successful implementation of these global goals is essential for ensuring Bangladesh’s development paradigm remains socioeconomically inclusive as well as environmentally sustainable. While graduating from the Least Developed Country status is a major achievement for Bangladesh, the country also has to prepare itself for new trade rules and regulations that would be applicable once it officially graduates. The country also strives to improve its infrastructure, business climate and the quality of its workforce. Tackling the impacts of climate change remain a major development priority.

Against the above backdrop, stronger partnership between government, development partners, private sector, civil society and non-governmental organizations would be crucial to ensure that the development gains that have been made over the years can be sustained and can become more dynamic and inclusive, where BDF 2020 would play a very significant account.

The forum of BDF 2020 will provide an ideal platform for assessing the progress made in implementing the 7th FYP. At the same time, it would also provide an opportunity for a wide ranging multi stakeholder consultation for formulating the upcoming 8th Five Year Plan.

The upcoming BDF 2020 would also provide a stage for evaluating the country’s progress in implementing the Sustainable Development Goals. It would also provide scopes for assessing the future financing needs, requirements or issues the country may come across in executing these global goals while identifying the ways for addressing those needs or requirements.

BDF 2020 would also provide a platform for assessing the progress as well as the future development paths of the country’s key priority areas like health, education, rural development, climate change, trade facilitation, private sector engagement etc. Such assessment is especially necessary in light of the country’s ongoing socioeconomic transformation as well as the changing global dynamics. At the same time, the forum would also provide an opportunity for assessing various ways for leveraging the opportunities that may arise with country’s eventual graduation while mitigating its potential challenges. Above all, BDF 2020 would chart the ways for sustaining and building on the gains that have been made over the last decade through ensuring a stronger and more inclusive partnership.

## This year in the Forum of BDF, issues of ‘Effective Partnership for implementing the 8th FYP Aiming towards Achieving SDGs’ will be discussed in the keynote session. And in the Business Sessions, issues like Policy Support for Private Sector Engagement and Trade Facilitation, Innovative Financing for a Self-reliant Bangladesh, Partnership for Climate Change and its Financing, Rural Transformation: Creating Opportunities for All, Healthcare Services: Inclusive Delivery Options, And Quality Education for All will be highlighted in the Forum.

It can be hoped that a Joint Communique may be developed and a final and comprehensive outcome documents will be shared as the outcome of the Forum. This will outlay policy recommendations compiled from the discussions of the various sessions and thus the Forum of BDF 2020 will share a very significant role directly and indirectly in achieving the Sustainable Development of the Country.

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