

# **43<sup>rd</sup> Governing Council of IFAD 11-12 February 2020**

**Written Statement by**

**Muhammad Abdul Mannan, MP**

**Planning Minister**

**Government of the People's Republic of Bangladesh**

Mr. Chairperson,

President of International Fund for Agricultural Development (IFAD), Mr. Gilbert Foussoun Hougbo,

Distinguished Governors and Delegates,

Excellencies,

Ladies and Gentlemen

I am greatly honored to represent the People's Republic of Bangladesh at the 43<sup>rd</sup> session of IFAD's Governing Council. As countries across the globe are witnessing technological changes at unprecedented pace, the theme of this year's session **“Transforming and investing in food systems to end hunger by 2030”**. provides a good opportunity to focus on faster development of agriculture and rural economy with the help of technology. Indeed, innovation and entrepreneurship are the two phenomenons that are constantly shaping our societies.

Government of Bangladesh has been successfully implementing a pro-poor inclusive growth strategy during the last one decade under the dynamic leadership of Hon'ble Prime Minister Sheikh Hasina, With the government's relentless efforts in the pursuit of building a poverty-free & prosperous country, Bangladesh has moved ahead with a steady and stable economic growth maintaining sound macro- economic stability. With an average GDP growth rate of 6.6 percent during the last decade and surpassing 7 percent rate consecutively during the last three years, it is among the fastest growing economies in the world. After achieving 8.15 percent growth in 2018-19, we are now striving to achieve double digit growth by 2023. Per capita income rose to US\$ 1909 in 2019 from US\$ 543 in 2006; during the same period real wage increased considerably and inflation came down to current 5.35 percent. Bangladesh was recognized as a lower middle income country in 2015 after it fulfilled all the three criteria in 2018 for graduation from a Least Developed Country to a Developing Country status.

**Mr. Chair,**

Bangladesh has achieved remarkable success in socio-economic indicators during the last 10 years. Average life expectancy rose to 73 years in 2016, parity in boys and girls was

ensured in primary and secondary education, literacy rate increased to 73 percent, infant mortality rate per thousand live births decreased to 24 in 2017 from 48 in 2005 and maternal mortality rate also fell to 1.72 in 2017 from 3.48 in 2005. Bangladesh attained Millennium Development Goals on schedule and is now considered a role model of development. Bangladesh is ranked 106<sup>th</sup> among 157 countries in the World Bank's Human Capital Index 2019. Poverty was reduced to 20.5 percent in 2019 from 40 percent in 2005 and hardcore poverty was reduced to 10.5 percent in 2019 from 25.1 percent in 2005. Bangladesh's success in socio economic advancement is globally admired as a 'Development Miracle'.

The achievements and success of the government in accelerating economic development and improving the socio economic condition of the common mass have earned support of the people in favor of present government. This is strongly demonstrated in the result of the election, held on 30 December, 2018 in which the grand alliance led by the Hon'ble Prime Minister Sheikh Hasina secured a historic landslide victory.

## **Distinguished Delegates,**

Our Father of the Nation Bangabandhu Sheikh Mujibur Rahman had a dreamt of building a nation free from hunger and poverty. His daughter, Hon'ble Prime Minister Sheikh Hasina, took up the task, and I am happy to inform you that under her dynamic leadership and dedication, we are very near fulfillment of Bangabandhu's dream.

We consider rural economy and its transformation as the center piece of development and prosperity. During the last decade, we succeeded in bringing diversity in rural economy. As a result, rural off-farm activities has expanded many fold. Government gave utmost priority in building rural infrastructure, developing rural transport and communication and investing in expansion of trade and commerce in rural areas. This has enhanced the contribution of non-agricultural sector to growth of income and employment in rural families. The growth of mobile financial services in rural Bangladesh has contributed significantly in financial inclusion of the poor people.

Hon'ble Prime Minister has declared "**My Village -My Town**" program under which all relevant civic and urban amenities will be

made available in villages. Developed infrastructure, potable water supply, modern health care, quality education, sanitation and waste management, power and energy supply, high speed internet connectivity etc. will be extended to every village. To deepen the mechanization in agriculture, workshops, service centers for agricultural equipment will be established through which rural youth and entrepreneurs will be trained for productive employment. Innovation will be the driving force in transforming their ideals and plans into reality.

Bangladesh has recently entered the era of ‘demographic dividend’. Young people number 53 millions which is comprises one-third of our total population of 160 millions. During the last 10 years, government has implemented wide ranging programs on education, skill training, credit facilities, national service, youth development etc. through which numerous employment and self-employment avenues were created and small rural entrepreneurs emerged with greater strength and prospect. About 13.4 million jobs were created from 2005-06 to 2017-18. Unemployment has been gradually reduced to 4.2 percent in 2017.

We are committed to making our young population an organized and productive labor force. Our Prime Minister has declared a program titled **“Youth Power – Bangladesh’s Prosperity”**. The government thus strives to enhance entrepreneurship among youths by providing collateral-free loans and extension of government assistance including finance, technology and innovation. Our aim is to create 15 million new jobs by 2023.

Bangladesh has shown an impressive performance in agriculture during the last decade with an average growth rate of 3.8 percent. The growth rate was 4.2 percent in FY2017-18. The country has performed very well in the production of food grains, which grew by about 49 percent from 27.9 million metric tons in FY2005-06 to 41.52 million metric ton in FY2017-18. Bangladesh has been able to advance to fourth position in world in aquaculture. The country has thus been successful in ensuring food security for its growing population.

In line with other development partners, IFAD played a key role in the transformation of our rural economy. It has invested in rural development, helping fight against poverty and food

insecurity, and building resilience. Bangladesh has so far received 845.0 million US dollar in financial support from IFAD. On behalf of the people of Bangladesh, I take this opportunity to record our appreciation for the contribution of IFAD. At the same time I would like to request IFAD to enhance its support to accelerate our ongoing progress.

I recall few highlights of keynote speech of our Honourable Prime Minister Sheikh Hasina delivered in the forty-first session of IFAD's governing council. She shared the success stories of Bangladesh, starting from the 'Green Revolution', envisioned by Bangabandhu, to today's mechanized agricultural growth and about the resilience, hardship, adaptive nature of rural Bangladeshi people.

**Mr. Chair,**

Our Honourable Prime Minister believes in the principle of leaving no one behind on the way to development, as envisaged in the global agenda of SDGs. In order to meet the challenges of climate change, we have prepared a long term plan, titled, *Delta Plan 2100* to preserve our water bodies, forests and nature. For this, we need greater support from the international community such as

IFAD as envisaged in SDG agenda 2030. Moreover, it is important to ensure a sustainable value-chain for agricultural products so that rural people become self-reliant. To achieve the targets of SDGs, a collective effort of the government as well as development partners is necessary. We are committed to establishing support-services to agricultural activities and entrepreneurship development to accelerate small enterprises so as to foster a sustained and vibrant rural economy.

Bangladesh is committed and will continue collaboration with the international community towards achieving hunger and poverty-free world by 2030 and position itself as a developed country by 2041.

Thank you all.

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