



## Dr. Binayak Sen, Research Director at the Bangladesh Institute of Development Studies, speaks on Bangladesh Economic Growth and Development at ULAB

The Center for Enterprise and Society at the University of Liberal Arts Bangladesh (ULAB) organized an event on “**Economic Growth and Development in Bangladesh**” on June 14, 2012 at ULAB’s campus in Dhanmondi. **Dr. Binayak Sen**, Research Director at one of Bangladesh’s foremost research institutes, spoke to a full house of ULAB students and faculty as well as several members of the business and development community.



Dr. Sen offered a summary of the initial findings from his most recent research project, which is forthcoming as a book entitled *Growth and Development in Bangladesh: 1972-2012*. Dr. Sen used as his point of departure several economic analyses from the 1970s and 1980s that were extremely pessimistic about Bangladesh’s economic prospects. Playing off T. H. Lawrence’s Seven Pillars of

Wisdom, Dr. Sen identified Seven Pillars of Pessimism, or seven reasons why it was felt that the Bangladeshi economy would not develop. These included pessimism related to population growth and density, low agricultural productivity, low export potential, lack of urbanization, lack of female agency, natural disasters, and poor governance.

Dr. Sen admits that these pillars of pessimism have served as challenges, but he argues that the empirical record suggests that they have largely been overcome. Population growth has been brought down from seven children per woman to just above two. Agricultural productivity has improved dramatically, and the country is able to feed itself with minimal imports. Poverty has dropped to just above 30%. A vibrant export sector has developed, growing from 7% to 18% of an economy that is far more industrial and more urbanized. And, interestingly, women have become the core of the country’s garments sector. In fact, Dr. Sen points out that despite a long history in textiles, Pakistan has failed to develop a competitive garments sector because of its inability to tap female human resources. True, natural disasters and poor governance are serious problems; however, Sen argues that a “fence” of reasonable governance has been built around strategic sectors. As evidence of this, Sen notes the

development of bonded warehousing and back to back letters of credit, government policies that allowed the RMG sector to flourish.

As a result, every five years, the annual growth rate in Bangladesh has increased an additional .5% to reach its current rate of roughly 6.5%. Despite this overwhelming evidence of change, Dr. Sen points out that the skeptics of Bangladeshi development remain. Today, however, Sen argues that the burden of proof now falls on them. Instead of the optimists having to prove why Bangladesh will develop, the skeptics need to prove why it will not.

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## প্রেস বিজ্ঞপ্তি

ইউনিভার্সিটি অব লিবারেল আর্টস বাংলাদেশ (ইউল্যাব) এর নতুন গবেষণা কেন্দ্র “সেন্টার ফর এন্টারপ্রাইজ অ্যান্ড সোসাইটি” (সিইএস) তেরই জুন একটি সেমিনারের আয়োজন করে। এই মাসিক টেক সিরিজ সেমিনার এর বিষয়বস্তু ছিল “বাংলাদেশের অর্থনৈতিক প্রবিদ্যি ও উন্নয়ন”। এতে বক্তব্য রাখেন বাংলাদেশ ইন্সটিটিউট অব ডেভেলপমেন্ট স্টাডি (বিআইডিএস) এর রিসার্চ ডিরেক্টর ডঃ বিনায়েক সেন। ইউল্যাব ক্যাম্পাস বিসেমিনার রুমে আয়জিত এই সেমিনারএ আরও অংশগ্রহন করেন ইউল্যাব এর ভিসি প্রফেসর ইমরান রহমান, সেন্টার ফর এন্টারপ্রাইজ অ্যান্ড সোসাইটি (সিইএস) এর পরিচালক ড. ড্যানিয়েল এম সাবেত, ইউল্যাব এর রেজিস্ট্রার কর্নেল ফয়জুল ইসলাম, অ্যাকাডেমিক অ্যাফিয়ারস এর পরিচালক ডঃ জহিরুল হক প্রমুখ।

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The newly created **Center for Enterprise Society (CES)** at ULAB seeks to advance understanding of the opportunities and challenges to entrepreneurship and enterprise development in Bangladesh through objective, academic study. For more information, please visit: <http://www.ulab.edu.bd/CES/center-for-enterprise-and-society/>