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NEWA

Taking Bangladesh forward

by Xtra Desk

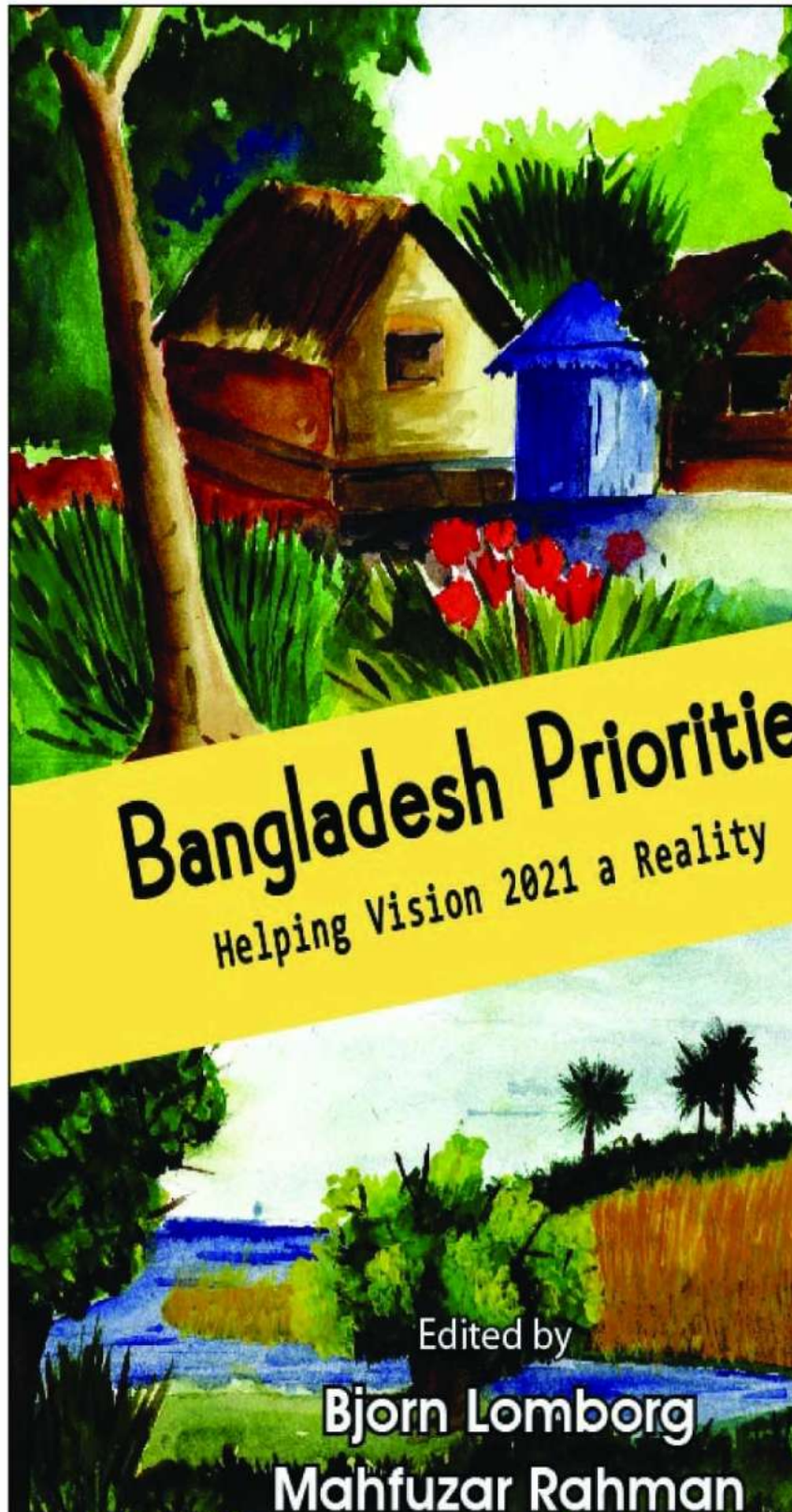
BRAC, the non-government organisation, has successfully completed a research project with Copenhagen Consensus Centre which focused on the upcoming visions of the country. The work further aimed at prioritising the development issues of the country. The book titled *Priorities for Bangladesh: Helping Vision 2021 a Reality* is an outcome of the research which comes from the perspective from a physician. The two volumes of the book come up with smarter solutions for Bangladesh. This is also a handbook for economists and development studies.

Based on the 7th five-year plan and the Vision 2021 plan, a total of 20 roundtables, participated by Bangladeshi experts, were held to look at all the proposals and rank them—specifically identifying which ideas had the most potential or were likely to be politically popular, and also the ones with adequate empirical data available to make a thorough examination possible. That whittled the list down to 76 proposals. Elementary economics knowledge tells us that in a regime of limited wealth and resources, we must make choices to facilitate the alternative use of resources and 30 teams of economists estimated the costs and benefits of all 76 proposals. With a major focus on the monetary, the benefits included several noneconomic ones as well. The Bangladesh Priorities project generated more than 1,150 pages of peer-reviewed studies, compiling two volumes of academic books.

The book also includes the compilation of research studies done by some of the prominent economists from Bangladesh and abroad. It comprehensively covers knowledge about different development sectors and presents a complete policy prescription for the government as well as for development organisations and donors. It is hoped that these information will give tailwind to good ideas and headwind to bad ones in order to bring maximum benefits with minimum cost. It is likely that it would also provide food for thought to academics, students and learners in extracting new methods and ideas for the development of Bangladesh.

According to the findings of the book, to have a better understanding of the solutions and associated BCRs, solutions can be categorised in two broad dimensions. All the solutions aim to address certain market failures, but some initiatives do it directly, while others indirectly. The book brings example that it is possible to have under-nourished children resulting from sub-optimal consumption of calories and other nutrients that is required for a person. Smart Solutions that are more direct in addressing the problem, include investment in golden rice, Iron and Folic tablets (IFA) for pregnant mothers and nutrition supplements for under-five children.

Households may also face liquidity constraints leading to such under-investment. More indirect approach would be



Bangladesh Priorities
Helping Vision 2021 a Reality

Edited by

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suitable to address the possible market failures that contribute to the problem, such as unclear land rights. For instance, solutions with the highest estimated BCRs to the problem of inefficiency in land administration include e-procurement and land records administration. Both essentially address the failure in governance with implications for further resource allocations.

This book aims to inform policy planners and makers, academia and the public in Bangladesh about smartest solutions of the challenges faced by Bangladesh in different development sectors. The reason behind this is that policymaking is both an art and a science. Policies are intensely political—they reallocate limited resources and influences economic decisions made by individuals and businesses with a view to achieve certain policy objectives. The work finds that policymakers also need to respond to political constituencies that also matters for electoral interests. ●



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