



Government of the People's Republic of Bangladesh
Ministry of Finance
Economic Relations Division
Sher-e-Bangla Nagar, Dhaka
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Media Release

Resolution on Bangladesh's LDC Graduation Recommendation Adopted at UNGA

Dhaka, 24 November 2021: United Nations General Assembly has adopted the resolution of ECOSOC's recommendation for Bangladesh's graduation from LDC category.

The UN Generally Assembly move has come during the 40th plenary meeting of its 76th session.

Honourable Finance Minister Mr. AHM Mustafa Kamal, FCA, MP has termed it as a great landmark in the development journey of Bangladesh.

"This is a recognition of the incredible socioeconomic progress that have been attained under the prudent leadership of the honourable Prime Minister Sheikh Hasina over the years", the Honourable Finance Minister said.

Honourable Finance Minister also mentioned that this success had been achieved thanks to the Honorable Prime Minister's vision to fulfil the dream of the Greatest Bengali of all time, the Father of the Nation and the architect of independent Bangladesh Bangabandhu Sheikh Mujibur Rahman.

"This is an international recognition of the indomitable progress made by Bangladesh under the direction of the Honorable Prime Minister. People from all walks of life of this country have contributed to this historic success", he said.

Earlier, the Committee for Development Policy (CDP) of the United Nations recommended Bangladesh for LDC Graduation during its triennial review meeting held on 26th February this year. CDP also recommended providing an extended preparatory period of five years for Bangladesh spanning from the year 2021 to 2026. The recommendation had been duly endorsed by the Economic and Social Council (ECOSOC) of the United Nations on 08 June 2021.

It is notable that Bangladesh is the only country that has been recommended for LDC graduation by fulfilling all three criteria set by the United Nations. This achievement will further brighten the overseas image of the country and will accelerate the ongoing development pace.

Bangladesh has been recommended for graduation at a time when the whole country is celebrating fifty years of its independence as well as the birth centennial of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

As per the rules of CDP, a country can enjoy three to five years long preparatory period after being recommended for graduation. Since, Bangladesh has received a five-year preparatory period for graduation as per the recommendations of CDP, the country will formally graduate from the LDC status in 2026.



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During this preparatory period, Bangladesh would be entitled to enjoy all the international support measures reserved for LDCs. In addition, as per the existing provisions, the country would also remain eligible to enjoy duty free quota free access in the European Union market for three more years lasting until the year 2029.

With a view to continue the international support measures received as an LDC in the aftermath of graduation as well as to ensure a smooth and sustainable graduation-- the government is taking various policy measures under the leadership of the Prime Minister's Office, in partnership with private sector and development partners.

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