



Local Level Stakeholders Consultation on Inclusive, Smooth and Sustainable LDC Graduation

Organized by the Support to Sustainable Graduation Project (SSGP), ERD
in collaboration with District Administration, Rajshahi

Thursday 09 February 2023



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Outcome Document

Background:

Support to Sustainable Graduation Project (SSGP) of the Economic Relations Division (ERD) organized a workshop on “Local Level Stakeholders Consultation on Inclusive, Smooth and Sustainable LDC Graduation” in collaboration with the district administration of Rajshahi on 09 February 2023 in Rajshahi.

The Chief Guest of the Workshop Mr. A. H. M. Khairuzzaman (Liton), Hon’ble Mayor of Rajshahi City Corporation sent his best wishes for the event as he could not attend in person due to conflict with other important engagements. ERD Secretary Ms. Sharifa Khan and Divisional Commissioner of Rajshahi Mr. GSM Jafarullah attended the event as special guests. Deputy Commissioner of Rajshahi Mr. Abdul Jalil chaired the workshop. Additional Secretary of ERD and the Project Director of SSGP Mr. Farid Aziz delivered the welcome address of the event.



ERD Secretary Ms. Sharifa Khan and other dignitaries are seen on the dais

The main objectives of the event were:

- to sensitize the local level stakeholders regarding LDC graduation – its processes, opportunities and challenges;
- to discuss how the local level stakeholders can be involved in the process of ensuring smooth and sustainable graduation of Bangladesh from the LDC status; and

- to discuss the ways and means to overcome probable challenges and to utilize the opportunities of graduation from the LDC status.

International Trade Expert of SSGP Mr. Nesar Ahmed delivered a presentation providing an overview of LDC Graduation process while Component Manager of SSGP and Joint Secretary Dr. Md. Rezaul Bashar Siddique delivered a presentation on 'Measures undertaken for Sustainable Graduation'.

Eminent social worker Ms. Shahin Akter Rainy, Professor of the Department of Economics of University of Rajshahi Mr. M. Moazzem Hossain Khan and President of Rajshahi Press Club Mr. Saidur Rahman spoke during the event as the panelists.

Officials from the district administration as well as representatives from private sector and civil society and officials from ERD and SSGP participated in the workshop.



Participants providing their feedback during the workshop

Major Recommendations:

Taking into consideration the importance of regional participation and contribution in the national economy during the Post-LDC graduation regime, the workshop pointed out following recommendations (specifically for Rajshahi region) to be taken care of:

Tapping the Potentials of Agriculture:

- Rajshahi region is still relatively unadvanced in terms of industrialization compared to many other parts of the country. However, there are scopes for the growth of small and large scale industries in the region by tapping the potentials of its geographic location and local agricultural resources.
- Adequate storage and processing facilities must be established for local agricultural products (e.g.- mangoes, tomatoes) for tapping the export potentials of such items.

- Bangladesh Bank may look to set up funds similar to the Equity Entrepreneurship Fund (EEF) to channel financing for the growth of local silk industries.
- Appropriate utilization of surface water is essential for augmenting irrigation and preventing desertification.

Development of River Port and Multimodal Infrastructure:

- A river port can be set up on the bank of the Padma river to give a boost to domestic and international trade. Establishment of such river port can also assist in the growth of local industries, which in turn, would create employment opportunities for the local youth.
- There are also huge scopes for the growth of river tourism in Rajshahi through development of necessary infrastructure and facilities along the bank of Padma river.
- Dredging operations need to be carried out regularly to enhance the navigability of Padma river.
- Direct railway links should be established between Rajshahi and all other divisional headquarters of the country to boost interregional communication and transportation.

Vocational Skills Enhancement at the Grassroots Level:

- Polytechnic institutes need to be established in every upazilla of the country to provide vocational training opportunities for young workforce at the grassroot level. Such Polytechnic institutes also need to be equipped with state-of-the-art technologies to provide the trainees with latest skills.
- Adequate training facilities should also be created for women at the grassroot level to promote female entrepreneurship.
- Integrated initiatives are essential for attracting much more investment in hi-tech parks. Local infrastructure, communication and transportation facilities would also be crucial to attract investment in these hi-tech parks.

National Level Policy Recommendation:

- Bangladesh should start to explore potential trade partners for signing Free Trade Agreement (FTAs) to prepare the country for post-graduation trade regime. However, the country also needs to analyze its internal socioeconomic dynamics in identifying the appropriate partner for FTAs.
- Bangladesh needs to increase its tax-GDP ratio and also needs to widen its tax net with a view to enhance its domestic resource mobilization.
- Strong regulatory supervision over the banks and financial institutions is a must for ensuring greater stability in the financial sector.
- Local government bodies need to be strengthened through adequate financial autonomy.
- Adequate emphasis should be given on domestic capacity building as well as research and development for sustaining the graduation momentum.
- Combating corruption, improving the law and order situation as well as ensuring the freedom of press are essential for sustaining long term socioeconomic development.

Key Policy Recommendations

The workshop has resulted in increased understanding of the local level stakeholders about the graduation process, probable challenges and consequences of the graduation from the LDC status. The event has also come up with several key policy recommendations as appended below:

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- There are scopes for the growth of small and large scale industries in Rajshahi region by tapping the potentials of its geographic location and local agricultural resources.
 - Adequate storage and processing facilities must be established for local agricultural products (e.g.- mangoes, tomatoes) for tapping the export potentials of such items.
 - Bangladesh Bank may look to set up funds similar to the Equity Entrepreneurship Fund (EEF) to channel financing for the growth of local silk industries.
 - Appropriate utilization of surface water is essential for augmenting irrigation and preventing desertification.
 - A river port can be set up on the bank of the Padma to give a boost to domestic and international trade. Establishment of such river port can also assist in the growth of local industries, which in turn, would create employment opportunities for the local youth.
 - Dredging operations need to be carried out regularly to enhance the navigability of Padma river.
 - Direct railway links should be established between Rajshahi and other divisional headquarters to boost interregional communication and transportation.