Preface

Bangladesh Economic Review is an annual publication of the Government. It encapsulates the trends of macroeconomic scenario, development policies and strategies as well as progress of the economy. It is an updated version of the Review published in Bangla and placed before the Parliament in June, 2015 along with other budget documents.

2. Assuming office in 2014 for the second term, the present Government has undertaken a number of pertinent initiatives to materialize Vision 2021 which envisions Bangladesh as an Upper middle income Country by 2021. It is a pleasure to note that the country is steadily advancing towards becoming a knowledge and technology based society by adopting a time-befitting development philosophy. Successful implementation of the 6th Five Year Plan (2011-2015) has enabled the country to achieve most of the MDGs. Besides, the country has consistently sustained an impressive growth rate of more than 6 percent over the last few years. The GDP growth, this fiscal, is expected to reach 7 percent. Bangladesh recently has formulated the 7th Five Year Plan (2016 –2020) – the document designed to continue implementation of the Perspective Plan 2010-21. This document is also aligned with the SDGs adopted by the UN.

3. Despite several domestic and external economic shocks, Bangladesh has been resilient in its journey towards a high growth trajectory under the dynamic and forward looking leadership of the current Prime Minister. Per capita income increased to US$ 1,314 in FY 2014-15 from US$ 1,184 one year earlier. Inflation has slumped to 6.25 percent in June, 2015 from 6.97 percent in June, 2014. Overseas employment increased 12.95 percent in FY 2014-15 compared to the previous year; remittances inflow in tandem experienced an uptake in FY 2014-15 which stood at US$ 15.32 billion. Foreign exchange reserve has reached to US$ 25.02 billion while exchange rate remained stable more or less throughout the year. Exports posted a growth of 3.39 percent and import growth rebounded to 11.30 percent in FY 2014-15.

4. Data presented in the Review will ease the tasks of researchers in analyzing overall socioeconomic status of the country. Issues relating to poverty reduction, human resource development, private sector improvement and environmental development have also been incorporated in this document. Hopefully, interested readers, researchers, academicians, students and other stakeholders will find this document useful.

5. I wish to extend heartfelt felicitation to all Ministries/Divisions/Departments/Agencies for providing valuable inputs for this documentation. I would also like to convey my sincere thanks to the officers and staff of Economic Adviser's Wing of the Finance Division who actively participated in preparing and publishing this document.

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