

**Graduation from LDC to Developing Country
Opening Ceremony**

Speech by

HE Sheikh Hasina

Prime Minister

Government of the People's Republic of Bangladesh

Dhaka, Thursday, 08 Chaitra 1423, 22 March 2018

Bismillahir Rahmanir Rahim

The Chair,
Dear Colleagues,
Members of the Diplomatic Corps,
Representatives from Development Partners and
Ladies and Gentlemen.

Assalamu Alaikum and a very good morning to you all.

Bangladesh has achieved the eligibility for graduation to developing country from LDC. I would like to congratulate all at the inaugural ceremony of the week-long program organized marking celebration of this glorious transition of Bangladesh.

March is the month of our great independence. I pay my homage to the greatest Bangalee of all times, Father of the Nation Bangabandhu Sheikh Mujibur Rahman. I recall the 4 national leaders, 3 million martyrs and 2 lakh women, who lost their innocence, in the war of liberation. I extend my sympathy to the members of the war-wounded freedom fighters and families of the martyrs. I salute all the freedom fighters.

The Father of the Nation had a long-cherished aspiration that people of this country will enjoy political freedom along with economic emancipation. People of Bangladesh will get square meals, clothes and a better life – was his dream. He witnessed the sufferings and deprivation of people of this soil with his own eyes from the British colonial period to the Pakistani era. He used to roam all over country. No other else than Bangabandhu Sheikh Mujibur Rahman had better idea about the real condition of the people. So, he struggled all over his life to change the fate of the common people.

After independence, when Bangabandhu Sheikh Mujib was busy for reconstructing the war-ravaged country, the conspirators were plotting to kill him. On 15th August 1975, the murderers not only killed Bangabandhu along with his family members but also plugged the way to change the common people's fate at the same time.

After that people of this country had subjected to oppression, misrule and maladministration for long 21 years. The identity of Bangladesh in the world was as a land of flood, drought and skinny people. People's poverty, misery and suffering were used for getting foreign aids and donation, and they pocketed the donated money.

A BNP Finance Minister used to say: It is not good to be self-sufficient in food. If we become self-sufficient in food, the assistance and grunts from foreign countries will be stopped. Following getting the graduation certificate, some directly and others indirectly are whispering their fears and frustrations about it.

Will we, then, remain poor forever? Will the Bangalees survive eternally on others' mercy? Will they die without food, clothes and medicare?

Some may think so, but I can't. I am the daughter of Bangabandhu Sheikh Mujib. Those who believe in the ideology of Bangabandhu and workers of his party can not accept this condition because Bangabandhu's philosophy was to do welfare of the common people.

He fought for the rights of commoners throughout his whole life. We have been working to change people's fate for implementing of the dream of Bangabandhu.

The 17 March was the 98th birthday of the Father of the Nation. On that day we get this good news of graduation from the LDCs. What a big gift for us on the birthday of the Father of the Nation!

In 2015, the World Bank gave us the recognition as a lower middle-income country. Today, Bangladesh received the certificate of graduation from LDCs to a developing country. This recognition has not come automatically. We had to work hard for this achievement. Our farmers, workers, garment workers, small and medium entrepreneurs, businessmen, industrialists, professionals, public-private employees, politicians- all contributed to achieve the fit.

We have shown the way from the government. And you have made impossible things possible. Dear Countrymen, I extend my heartiest congratulations to you.

At the same time, I would like to express my gratitude to the development partners, the international community and foreign friends who supported in our development efforts and are still continuing their support.

Ladies and Gentlemen,

We made the country self-sufficient in food during 1996-2001. Then we were out of office for next 7 years. Bangladesh turned into a food-deficit country during the seven years. The electricity production did not increase. The rate of literacy decreased. Employment opportunity was not created. The per capita income or economic growth was stagnant.

In the 2008 election manifesto, we pledged to build a hunger-poverty-free technology-based Digital Bangladesh. With the huge mandate of the people, we took the office in 2009. We have implemented most of our pledges in the past nine years.

Three conditions have to be mainly met for the graduation from the LDCs to the developing countries. Two conditions among the three have to be fulfilled to achieve the certificate. However, Bangladesh has fulfilled the three conditions on a very large margin. The conditions are:

- (1) Gross National Income (GNI) per capita has to be an average of more than 1,242 US dollars over the last 3 years. Bangladesh's current per capita income is USD 1,610.
- (2) The Human Asset Index (HAI) must be 66 or above. Currently HAI is 72.9 for Bangladesh.
- (3) The Economic Vulnerability Index (EVI) will be under 32. In this case, EVI of Bangladesh is 25.

Bangladesh has initially qualified for these three criteria together. Bangladesh is the only country in the world in this feature.

Considering the economic situation of Bangladesh, Bangladesh fulfills these criterias in the quarterly review of the Committee for Development Policy-CDP in 2018. If this achievement continues for next 3 years, Bangladesh will finally get the graduation from the LDC list in 2021. However, the benefits of low-income countries will continue till 2024.

Many may ask what the benefit is of this achievement. The benefit is definitely there. But it is a bigger than the issue of profit and loss. It's a matter of dignity and self-respect.

Many ridiculed us as poor. Once upon a time, Bangladesh was called 'bottomless basket'. But today we are at their same stature. This achievement will brighten our image in the international arena and our position will be established on a strong footing. Nobody will be able to ignore us as LDC or poor.

Ladies and Gentlemen,

Bangladesh will face some challenges due to the graduation from LDC. There is nothing worry about it. We have reached this position because of our ability.

Our economy is now not dependent on donation anymore. We make budget based on our own capability. In the current fiscal year, the percentage of foreign grants in our budget is only 1.4.

We are ready to face the challenges which will come after the graduation from the LDC. It is possible to tackle these challenges by increasing economic mobility, improving productivity and creating jobs.

For this, it is necessary to set up more mills-factories and mobilize internal resources. To improve private sector, adequate infrastructure development is needed.

We have already made huge investments in power-energy and communications sectors. Power generation capacity has increased to 16,600 megawatts. Work on the construction of nuclear power plant in Ishwardi is going on. Within few days, we will launch our own satellite Bangabandhu-1 in the space. Work on the Padma Bridge and Paira port is going on. Capacity building of Khulna-Mongla ports is being increased. A new seaport will be set up at Matarbari. Dhaka-Chittagong and Dhaka-Mymensing highways have been upgraded to four-lanes and work on development of four-laning of Chandra-Tangail highway is also running. All highways will be upgraded to the four-lanes by turns.

Activities related to health and education have been increased. The social safety net programs are further expanding to eliminate extreme poverty.

Bangalee is a heroic nation. We do not want to live as a nation of beggar. We want to live keeping our head high and with dignity in the world. The Bangalee was always forerunner with regard to knowledge-wisdom and courage and heroism. The nation that can sacrifice their lives for independence will never live in bowing their heads forever.

***With indomitable courage, we move forward
in the great road of development.***

***Now it's time to stand with our heads high
Now it's our time, now it's the time for Bangladesh.***

The stormy wind that struck our development sail would have to be pushed forward to the farthest with the combined efforts of 160 million people. We will reach to a glowing and brightened Bangladesh overcoming all depravations.

Let us establish Bangladesh as a middle-income country by 2021 marking the golden jubilee of our great independence and a developed one by 2041 and thus build Golden Bangladesh as dreamt by the Father of the Nation.

With these few words, I declare the weeklong program open. Thank you all.

Khoda Hafez.

Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever.

...