

Global Economy and Vision 2021
18th Biennial Conference of Bangladesh Economic Association

Speech by

Hon'ble Prime Minister

Sheikh Hasina

Government of the People's Republic of Bangladesh

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Bismillahir Rahmanir Rahim

The Chair,
Colleagues,
Distinguished guests,
Members of BEA,

Ladies and Gentlemen.

Assalamu Alaikum and Very Good Morning to you all.

I welcome you all at the inaugural ceremony of the 18th biennial conference of the Bangladesh Economic Association.

Bangladesh Economic Association is a prestigious body of the country's economists. It has been playing a pioneering role in carrying out researches and reaching the outcomes to the people. I myself and on behalf of the countrymen, congratulate you all for the professional excellence, patriotism and social responsibility you have been discharging.

Ladies and Gentlemen,

I am not a student of economics. I don't understand the complex demand-supply equation of economics like you. But as commoner, what I understand is that there must be production of goods, and the produced goods must be reached to people through distribution and redistribution processes.

To me, the most important aspect is that the production should be increased ensuring distributive justice. I know that it is hard to do it but not impossible. And as I do the politics for people's welfare, my economic thoughts revolve centering the people's wellbeing.

What I understand from my long political experience is that the things that ensure people's welfare, those are poor-friendly, which boost country's economy and those having durability and sustainability should be the subjects of the progressive economists.

On the other hand, things which do not ensure welfare of the greater section of the society, albeit an economy, I don't need to understand such economics. Because, I want a Bangladesh which will be secular and free from exploitation, inequality, deprivation, and people having healthy and robust spirit.

The basis of my expectation is the concept of 'Sonar Bangla' as dreamt by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman. We adopted 'Vision 2021' to materialise the dream.

I want a Bangladesh that will be a secular, progressive and liberal democratic country by the year 2021 when the golden jubilee of the liberation war will be celebrated. My desire is that Bangladesh will be a middle income country and it will also be a knowledge and science-based digital.

Ladies and Gentlemen,

As I spoke earlier, I do not have academic knowledge of economics. But I understand the ethical and human welfare philosophy. I have an own philosophy about welfare economy. I want to present my own idea about it. Another reason to present my opinion here is that the theme of your subject is "Global Economy and Vision 2021."

The global economy is changing constantly. We observe many ups and down in the global economy. The global economy is more mutually dependent now-a-days. And here lies the question of mutual cooperation. At the same time, it is seen that the importance of localized economy is increasing owing to competitive edge.

We are observing that a geographical shift is taking place in the global economy. The centroid of the global economy is shifting towards Asia from the US and Europe. At the same time, there is a tendency of widening exploitation and deprivation. The ever-changing economy is also influencing the politics and thereby altering political equation.

In one hand, global production is boosting, on the other, conflicting is also on the rise. It seems that there is a mismatch somewhere in the global economy.

Considering those, I myself developed a concept which I called "People Empowerment-mediated Model for Development and Peace."

What I wanted to say in the model is: Firstly: Development and peace are inseparable; secondly: development and peace can be ensured only through empowerment of people; and thirdly: importance should be given to six mutually reinforcing peace multipliers for strengthening the foundation of peace and development through ensuring people's empowerment.

These six multipliers are: (1) Eradication of poverty and hunger; (2) Reduction of inequality; (3) Mitigation of deprivation; (4) Inclusion of excluded people; (5) Acceleration of humane development; and (6) Combating of terrorism.

You know that this model has been adopted by the UNGA. I hope that you will come forward to enrich this model with your own talent and knowledge.

Ladies and gentlemen,

Now I want to elaborate a little bit more about the model as it is a subject of my dream. I portrayed my reasonable dream in the model.

For example, when I say about eradication of poverty and hunger, I am actually thinking about not only the crude form of poverty but also all forms of poverty.

To me, poverty is not only the lack of income and consumption; but I think poverty encompasses everything from education, health, housing politics and even our mindset.

When I talk about reduction of inequality, I do not mean only inequality in income but also in all forms of inequality, including social, cultural and moral values.

When I point out about mitigation of deprivation, then I mean it for all forms of deprivations, including climate injustice.

To me, inclusion of excluded people means, taking care of all excluded people, including the historically backward women folk and the religious-geographical-ethnic-professional groups.

When I talk about combating of terrorism, then I want to mean it not for only religion-based militancy and terrorism, but also all forms of terrorism, including bio-piracy.

The causal relationship of the 6 multipliers is not one way but both or multi-dimensional.

Ladies and Gentlemen,

What I so far said is my own belief. You can say this thinking as an extended thought of Bangabandhu where 'time factor' has been added.

I think two things should be added to my ideas to give it a total face. The first one is 'history' and the second invariably the 'roadmap of the future tasks'.

The history is like this: The economy-society-state we wanted to build under the leadership of the Father of the Nation had virtually been ruined through the assassination of Bangabandhu along with his most of the family members on 15 August 1975.

Had Bangabandhu been alive today, had the first 5-year plan been implemented, had the mass-oriented programme of cooperative been executed at every village, then today's per capita income of the citizen's of Bangladesh would have surpassed the per capita income of Malaysian people. At the same time, economic inequality reduced substantially.

But through killing Bangabandhu, Bangladesh was pushed backward for several decades. Meantime, economic criminalization sprouted which ultimately criminalised the politics. The anti-liberation forces grew fast and multiplied. Communalism took a deep root and the path of democratic practice hindered. Bangladesh was thrown into the vicious cycle of un-development.

After 21 years of struggle since the assassination of Bangabandhu, we assumed office in 1996. We achieved many positive accomplishments during our 1996-2001 tenure although it could not possible to uproot the accumulated mismanagement entirely.

However, after our tenure, BNP-Jamaat government's beginning was with the politics of vengeance. And it was true that when politics of vengeance was the main vehicle, then economy can't bring any good to the people.

The common working people of this country, the youths and women did not tolerate the misrule and roguery. The election of 2008 was the proof of this. The people of this country gave their verdict in favour of `Vision 2021' and `Change of Charter', and mandated us to run the country.

We are committed to implementing the `Vision 2021'. We want Bangladesh would become a middle income country, a country of affluent people and a country of peace, by 2021.

I think the model I presented can be an effective tool to build the desired Bangladesh. If you have any different roadmap please let me know. We will think about it.

Ladies and Gentlemen,

I am happy that like the previous years, this time you are going to confer Bangladesh Economic Association Gold Medal 2012 on four eminent economists. In 2010, you awarded three economists posthumously. At that time I proposed to look into that whether people can get the awards in their lifetime. You have materialised my request. I congratulate the recipients.

Also at that time I declared to establish the Dhaka School of Economics and assured of providing assistance in building its infrastructure. I kept my words and today I am happy to see that you have already launched post graduate courses and research activities.

I would like to thank you again for giving a patience hearing and declare the 18th biennial conference of Bangladesh Economic Association open.

Khoda Hafez

Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever.

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