

# **The Regional Hub of the Islamic Development Bank in Dhaka, Bangladesh Inauguration**

Speech by

**Her Excellency Sheikh Hasina**

Hon'ble Prime Minister

Government of the People's Republic of Bangladesh

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**Bismillahir Rahmanir Rahim**

The Honorable Chairperson,  
Dr. Bandar M. H. Hajjar, President of the Islamic Development Bank,  
My dear colleagues,  
Diplomats,  
Representatives of Development Partners,  
Ladies and Gentlemen,

**Assalamu Alaikum and a very good morning to you all.**

I welcome you all at the inaugural ceremony of the Regional Hub of the Islamic Development Bank in Dhaka.

I pay deep homage to the greatest Bangalee of all times, Father of the Nation Bangabandhu Sheikh Mujibur Rahman. I recall with gratitude the four national leaders, 3-million martyrs and 200 thousand women, who sacrificed their modesty for the cause of independence. I pay deep sympathy to the wounded freedom fighters and martyrs family members.

I would like to thank the IDB for opening of the Dhaka Regional Hub as part of their recent decentralization drive of operations from Headquarters to the client countries. This will definitely help IDB to speed up its operational activities, further; and improve the quality and efficiency of its development interventions such as projects management, implementation and monitoring. This will also help IDB to be more intimate and closer to client countries in understanding the development needs and challenges as well as development priorities.

I am happy to let you know that the IDB is one of the trusted development partners of Bangladesh. We acknowledge the role of IDB for last four decades towards the socio-economic development of our country.

I would like to note here that IDB Group has so far extended cumulative development assistance of USD 22 billion. Bangladesh is the single largest recipient of Group's economic cooperation among its 57 member countries. The establishment of new office in Dhaka is also marked as a joint step forward in further consolidating the relations and strengthening the partnership between Bangladesh and IDB.

**Ladies and gentlemen,**

Bangladesh has been striving hard to ensure socio-economic development in a sustainable manner. But, our journey had never been smooth. With a strong leadership and sturdy resilience of our people, Bangladesh has been able to make the transition from an alleged 'bottomless basket' case to a developing country. The UN Committee for Development Policy confirmed our LDC graduation in March 2018. We are working towards elevating our status to upper middle-income country shortly. We have also set our next target of becoming a happy and prosperous country by 2041.

Bangladesh now becomes a role-model of socio-economic development for others and is now globally considered as a 'development-miracle'. It is now the 43<sup>rd</sup> largest economy in the world in terms of nominal GDP and 32<sup>nd</sup> in terms of purchasing power parity.

**Ladies and gentlemen,**

In spite of having diverse development challenges, Bangladesh is a unique example of achieving fastest poverty reduction with its limited resource base. Poverty rate declined to 22 percent today.

Our development has a human face and strives to protect and promote the livelihoods of poor and vulnerable people. Our Government has been adopting pro-poor and people-centered development policies which yielded desired development outcome.

We need to reap the potential benefits of demographic dividend by creating more employment opportunities. We are developing 100 special economic zones, a number of High-tech parks and Software technology parks, and facilitating more private and foreign investment in this regard.

We have undertaken a number of transformative mega projects to take the growth trajectory to further higher level to meet the infrastructure challenges. We have been implementing the Padma Bridge, one of the mega projects, with our own resources.

**Ladies and gentlemen,**

Bangladesh has also been quite successful in managing its macro-economy very prudently. We have been successful in raising growth rate to 7.78 percent in Fiscal Year 2017-18. Per capita income has increased to USD 1,752. In the past ten years, inflation declined from 12.3 percent to 5.8 percent. Revenue-GDP ratio rose to 10.3 percent. The size of budget grew up to Tk. 4,64,573 crore in FY 2017-18 and export earnings increased to USD 34.8 billion. Annual import reached at USD 47.0 billion. The foreign currency reserve increased to USD 32.9 billion. The remittance inflows have increased to near USD 15 billion.

We have made commendable progress in human resource development compared to many of our neighbouring countries. Our government has been given due importance on the general education, vocational and technical education including the ICT education.

We have made operational 18,500 community clinics and union health care centers by recruiting 13,842 health care providers to reach the health services to the doorsteps of the rural poor and the marginalized community.

Maternal and child mortality rates have fallen to 1.76 and 28 per thousand, respectively. Currently, the rate of immunization of infants less than one year is 82.3 percent and the rate of feeding vitamin A capsule is 92 percent. Average life expectancy has gone up to 72 years.

'Health Window' has been introduced for providing 24 hours free medical consultancy services.

Our Government has also given priority on power and energy sectors. Power generation capacity of the country was 4,942 MW in 2009 that has now increased by four times to 20,000 MW. The number of power plants rose to 118 from 27. We have also developed the transmission and distribution activities in line with the generation. Now, 90 percent people enjoy electricity. Our target is to ensure electricity supply to all in affordable price and scale up power generation to 24,000 MW by 2021. We expect to generate 40,000 MW power by 2030 and 60,000 MW by 2041.

In order to ensure energy security, exploration of new oil and gas fields in the country has been given more importance. We have also taken measures to import Liquefied Natural Gas (LNG).

**Ladies and gentlemen,**

Bangladesh has already reached the level of becoming a technology driven 'Digital Bangladesh'. Extensive IT infrastructure has been put in place to connect even the farthest and remotest corner of the country. Almost all public services including education, health, agriculture, birth-registration-and social allowance related services are now at the doorsteps of the common people. Over 18,000 government offices including almost all ministries/divisions, most of the

government departments and all DC offices of the country are now connected with an integrated network.

The rates of Tele-density and Internet-density in Bangladesh are 91 and 50.1 percent respectively. The number of mobile and internet subscribers in the country is 15.03 and 8.6 crore respectively.

E-filing in government offices, electronic Government Procurement (e-GP), e-commerce in trade, digital centers at the local level, health service through mobile phones, digital laboratories and multi-media classrooms are a few examples of our ICT initiatives.

Bangladesh achieved the glory to be 57<sup>th</sup> member country of the elite satellite club through successful launching of the 'Bangabandhu Satellite-1' into the space on 11th May, 2018.

**Ladies and gentlemen,**

We have formulated 'National Women Development Policy 2011' and gender budget to ensure equal right for both men and women in every sphere of our social life.

Our legal framework, development plan, policies, projects and budgetary allocation are made considering the women empowerment as an integral part of our long-term development strategy. The women participation in the workforce has been gradually increasing.

As per the 'Global Gender Gap Report', Bangladesh has ranked 47th in 2017 among 144 countries. Bangladesh is well ahead than India, Sri Lanka, Maldives, Nepal, Bhutan and Pakistan in this respect.

We have also taken various measures to establish safe and secured work places for the garments workers where over 3.5 million women are working.

**Ladies and gentlemen,**

Bangladesh has been acclaimed internationally for good disaster management, but it is still one of the most vulnerable countries that suffers and will continue to suffer from climate change issues.

A number of activities under the 'Bangladesh Climate Change Strategy and Action Plan (BCCSAP)' are being implemented for mitigating and adaptation of the effects of climate change. We have created 'Bangladesh Climate Change Trust Fund' with our own resources.

A 'Country Invest Plan (2016-2021)' has been prepared to determine the investment demand, current investment and investment gap that exist in environment, forest and climate change sector. A total amount of USD 11.7 billion will be required during the tenure of the investment plan; of which USD 4.7 billion has been invested from internal and external sources, meaning that there is an overall investment deficit of USD 7 billion. We need your extended financial support in this regard.

**Ladies and gentlemen,**

We were successful in MDGs implementation. We have already started the SDGs implementation aligning the same with our national plans and strategies with a target to achieve most of the SDGs within 2030.

Bangladesh has been proactively responding to the unprecedented humanitarian crisis, by keeping its border open and accepting the large influx of forcibly displaced Myanmar nationals known as Rohingya, despite multifarious negative impacts on local community and ecosystem along with on our own resources. We have given them shelter and food on humanitarian ground. Now we want them to go back their own land. I urge the international community to take definite actions to pursue Myanmar to implement the bilateral agreements with Bangladesh for safe and sustainable return of the forcibly displaced Rohingyas.

**Ladies and gentlemen,**

We will build Bangladesh as a Middle-Income Country by 2021 and a developed one by 2041, InshaAllah.

I firmly believe, you all continue your support and co-operation towards our future development journey. Together we will build a brighter and prosperous future for our new generation.

I declare the auspicious inauguration of the Regional Hub of the Islamic Development Bank in Dhaka. Thank you all.

Khoda Hafez.  
Joi Bangla, Joi Bangabandhu  
May Bangladesh Live Forever.

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