

Session2: Community of Common Destiny: China and Bangladesh - Economic Cooperation

Discussant: KAS Murshid

Bangladesh Institute of Development
Studies

Bangladesh Taking Off

- BD Economy has maintained good, steady growth
- Excellent achievements in a number of areas:
 - Food and agriculture
 - Poverty reduction
 - Education, health and family planning
 - Industrial growth and exports
 - Women's empowerment
 - Economic reforms

Challenges are many

- Low man-land ratio and high population density
- Nutrition and esp. child malnutrition is great
- Diversification needed in Exports, Manufacturing, Agriculture
- Jobless growth
- Skills gap

BD Needs FDI and Technology etc.

- Big ticket investment
- New Technology (Agr./Ind.)
- New markets for exports and labour
- More efficient bureaucracy – especially to improve implementation of development projects
- Investment in skills and education
- Investment in research

Chinese Role?

- Recent visit by President has dynamized relationship
- Emerging/changing world order – China will likely lead in the region and even beyond
- Chinese investment and development experience invaluable for others
- BD expects big ticket investment esp infrastructure and cities

Chinese Role .. contd.

- Access to markets and technology along with FDI
- A growing common market in Asia and beyond and a new vision for the region – reinforcing cooperation, open markets etc – esp. in light of Brexit and Brexit plus in USA
- Need to address security of all neighbours and also of ethnic-religious groups

Conclusion

- The Asia region will increasingly have to assume leadership of a new, international economic order
- This order should be fair, equitable and dynamic
- China will and must play a big role but there are other major players in the region whose interests should not be ignored
- Countries like Bangladesh: Tricky position sometimes?