

WB wishes to take relationship with BD to new heights

A Monitor Report

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Dhaka : The World Bank has sought the co-operation of Finance Minister AHM Mustafa Kamal and senior government officials in taking the existing relationship between Bangladesh and the World Bank to new heights.

The call was made during the World Bank-IMF Annual Meeting-2021 which was attended by a Bangladesh delegation led by the finance minister and a delegation of the World Bank led by Hartwig Schafer, Vice President of its South Asia Region during a virtual meeting on October 8.

In his speech, the finance minister thanked the World Bank for its assistance in various ongoing development projects in Bangladesh. He requested the World Bank to provide more financing to the public sector on easy terms for the overall development of Bangladesh as well as the transfer of advanced technology and increased cooperation in the private sector. He apprised the World Bank delegation of Bangladesh's capacity and capability in enhancing its capacity to implement the project and in repaying loans.

Kamal also called upon the vice president of the World Bank to undertake a flagship project in Dhaka, one of the oldest historical cities in the world, a more aesthetic city as well as facilitate communication by reviving and rehabilitating the rivers around Dhaka. The Vice President of the World Bank assured overall cooperation in this regard.

During the meeting, Schaefer praised Bangladesh's success as the world's largest

user of the World Bank's IDA, the International Development Association's resources. He termed Bangladesh as a role model for the implementation of IDA-funded development projects in the world and called upon Bangladesh to play a supportive role in enhancing the participation of developed and wealthy donors in the IDA sector by highlighting Bangladesh's skills and achievements at the World Bank-IMF Annual Conference. He greeted the Government and people of Bangladesh through Mr Kamal on the occasion of the 50th anniversary of receiving assistance from the World Bank's IDA sector and the 50th anniversary of Bangladesh's independence.

Kamal informed the meeting that the current government under the able leadership of Prime Minister Sheikh Hasina has taken steps to manage the country's economy in the right direction by providing various assistance to financially affected people and businessmen during the Covid-19 epidemic. As a result, Bangladesh is still in the top five tolerant economies, according to surveys by several international organisations.

Schaefer also lauded Bangladesh's adaptation to poverty alleviation, disaster management and climate change, and Bangladesh's achievements in all these areas. He expressed the view that Bangladesh can lead the world in all these areas.

The meeting was attended by senior officials including Abdur Rauf Talukder, Senior Secretary, Finance Department, Ministry of Finance and Miss Fatima Yasmin, Secretary, Department of Economic Relations and the WB delegation included Mercy Tembon the World Bank Country Director for Bangladesh and Bhutan.