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Country Statement by

**His Excellency Dr. Gowher Rizvi
International Affairs Adviser to the Hon'ble Prime Minister
Government of the People's Republic of Bangladesh
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**Mr. Chairman,
Hon'ble Ministers,
Madam Executive Secretary,
Excellencies,
Distinguished Delegates,
Ladies and Gentlemen.**

Good afternoon.

It is a great pleasure for me to speak on behalf of Bangladesh at the 69th Session of the Commission. I congratulate you Mr. Chairman, on your well-deserved election as the Chair of this Session. I am confident that under your wise guidance and able leadership we will have a successful outcome at this Commission Session.

2. I would also like to congratulate Executive Secretary Dr. Noeleen Heyzer for her tireless work and commendable contribution in moving forward the development agenda of the region.

Mr. Chairman,

3. Unprecedented threats and vulnerability arising out of natural disasters and uncertainties emanating from prolonged financial crises are the two major hurdles that stand in the way of achieving sustained and sustainable development. The overarching premise of our policy actions must therefore be to build resilience against these “new normal”. The question is how we do it.

4. Bangladesh is in the top of the list of 10 most disaster affected countries. Major floods and cyclone have cost an average of 3.5 per cent negative influence on national GDP. Global assessment suggests that, due to climate change, the country can expect more intense and frequent cyclones, storm surge and flooding. Naturally, we are worried.

5. Poverty, inequality, and environmental degradation are some of the underlying factors that contribute to the vulnerability of the population and thus need to be addressed systematically in development planning and programs.

Mr. Chairman,

6. Over the past years, we have invested over 10 billion dollar to reduce the country’s vulnerability to natural disasters. Structural interventions have been fortified by non-structural investments such as the establishment of Disaster Management Committees at all levels, government policies and programmes,

setting up early warning systems for floods, cyclones and storm surges, and is expanding community- based disaster preparedness.

7. We have set-up a Climate Change Trust Fund with our own resources. The Bangladesh Climate Change Resilience Fund” is another fund created to carry out forestation, set up cyclone centers and ensure food security. Climate resilient varieties of rice and other crops have also been developed.

8. In Bangladesh, we have moved away from the conventional response and relief oriented approach to the comprehensive disaster management framework and enhance the country’s overall disaster management capacity. Our effort have been to act as a facilitator providing a comprehensive policy framework, identifying and minimizing resource gap, ensuring ready access to disaster information and above all create a conducive environment for local government and grass root communities to respond effectively against natural disasters.

Mr. Chairman,

9. The financial and economic crisis of 2008-2009 was no doubt, the worst in recent history. But the promising recovery of 2010 has also sadly been short-lived. In this globalised world where domestic economies are intimately interwoven with global economic system, prospect of a slower economic recovery in the West is worrying.

10. Rising energy prices, volatility in food security, debt crisis in the euro zone and sluggish recovery in the North-America and Europe pose serious challenges to export based developing economies, particularly the low-income developing countries like Bangladesh.

11. Bangladesh has shown greater resilience in steering through the recent economic and financial crises. The government's pro-poor policy strategy for an inclusive and sustainable development, increasing coverage under social safety net programmes and backed by sound macroeconomic fundamentals have a major impact on building peoples' resilience to natural disaster and economic crises. .

12. We have done reasonably well achieving many of the MDG priorities. Incidence of poverty has declined at an annual rate of 2.46 per cent during 1991 to 2010. This makes us confident to lifting another 12 million people out of poverty by 2015 as targeted under MDG-1. We are also on track in achieving the MDG targets in net enrolment in primary education, gender parity in primary and secondary education, reducing child mortality and improving immunization coverage, rolling back malaria and controlling tuberculosis, and improved drinking water supply and sanitation.

13. Social protection is one of the important pillars of the poverty reduction strategy of the government and an integral part of our national development plan. We have more than 30 social

safety net programmes for the vulnerable and poorest segment of the society. These programmes are focused on alleviating poverty and providing livelihood support for the hard core poor directly and programmes for income generation in the rural area had large impact in reducing poverty. Increases in labor force participation and educational attainment, particularly among women, as well as has contributed in the poverty reduction. We have invested around 2.14% of GDP yearly to social safety net programmes.

14. Bangladesh envisages graduating to a middle income country by 2021. Our target is to attain a GDP growth rate of 8 percent by 2013 and 10 percent by 2017. Our macroeconomic policies emphasize on supporting the robust performance of export sector, harnessing investment potentialities by removing infrastructural bottlenecks and governance weaknesses, strengthening resource mobilization through financial sector reform and public private partnership, enhancing agricultural growth, stabilizing commodity prices and lower inflation rate, minimizing both income and human poverty, securing health and education for all, establishing social justice and reducing social disparity.

15. As we embark on the ambitious building effective and efficient “resilience” let me highlight a few challenges that need to be addressed.

16. Energy security is key concern for a Bangladesh. The rising fuel price certainly puts us an LDC like Bangladesh in disadvantageous position in pursuit of our national development goals. The government is making all out efforts to improve

domestic energy situation and working with a target to generate 7000 MW electricity by 2013 and raise it to 20000 MW by 2021. National must be complemented through greater regional and international cooperation for enhanced energy security.

17. Market integration in the region would not only boost exports but could also insulate our economies from future economic shocks of the west. This would however, require greater access to regional market, and removal of tariff and non-tariff barriers as well developing regional connectivity. It is also imperative that greater market access is accorded to developing countries product with duty and quota free market access to LDCs on a sustained basis.

18. Bangladesh believes regional connectivity would be a key to building resilience element in the overall objective of building economic resilience. We are pursuing a policy of corridor based road development with a view to accommodating regional as well as international traffic through Bangladesh. Being signatory to the Asian Highway Network and the Trans Asian Railway Agreements, Bangladesh has embarked on establishing road and railway connectivity with the region.

19. Infrastructure financing remains a major challenge for us. The Asia-Pacific region boasts of vast reserves and is in comfortable position to meet this finance deficit. Investment in infrastructure by the regions wealthy nations would be beneficial for all and would accelerate the pace of economic integration.

20. Taking systematic approaches to development planning and complementary actions on domestic and international and regional fronts would be crucial for ensuring effective resilience against financial crises. International support in the form of trade facilitation could energize countries efforts towards trade diversification. Improving macro prudential management in the banking sector is indispensable for sustainable use of short term capital flow. Lack of countercyclical finance tends to compromise development gains. Policies that fortify the fiscal capacity of countries will need to focus on debt relief mechanism, trade finance, fiscal policy reform and most importantly domestic revenue mobilization.

21. Reducing vulnerability and strengthening the resilience of people is a function of social, economic and political factors. Over the years, given a strong political will as well as a general improvement in the social-economic conditions, Bangladesh is now better equipped to face the challenges of natural disasters. In a globalised and interconnected world, events have trans-boundary impact. No single country is able to tackle these challenges alone. National efforts thus need to be supplemented by regional and international collaboration and support.

I thank you.