

**A Deficit Budget is a must to Revamp the Economy of Bangladesh amid COVID-19:**  
**Planning Minister Mr. Muhammad Abdul Mannan**

The South Asian Institute of Policy and Governance (SIPG) and the School of Business and Economics (SBE) of North South University jointly organized a webinar titled: “Economic Growth during COVID-19 and the Role of Budget 2021-22” on 10 June 2021 to discuss various aspects and implementation challenges of Bangladesh National Budget 2021-22 given the ongoing situation of the coronavirus pandemic. The distinguished panelists were Hon’ble Minister of Planning Mr. Muhammad Abdul Mannan, BOT Chairman of NSU Mr. M. A. Kashem, the VC of NSU Professor Atiquil Islam, Distinguished Fellow of the CPD Dr. Mustafizur Rahman, Senior Research Fellow at the BIDS Dr. Nazneen Ahmed, Professor of Development Studies Dr. Mohammad Abu Eusuf, Professor and Advisor of SIPG Dr. Salahuddin M. Aminuzzaman, Professor of Economics at NSU Dr. Helal Ahammad, and Professor of Finance at NSU Dr. Sharif Nurul Ahkam.

The event started with the welcome speech of Professor Sk Tawfique M. Haque, Director of SIPG and Chairman of the Department of Political Science and Sociology, NSU. Prof. Abdul Hannan Chowdhury, Dean of the School of Business and Economics (SBE), NSU moderated the webinar and the event ended with the Vote of Thanks by Dr. Asad Karim Khan Priyo, Chairman of the Department of Economics, NSU. Economists, development practitioners, academicians, students, and journalists were present among the participants.



Hon’ble Minister Mr. Muhammad Abdul Mannan said at the webinar that there is no alternative to deficit budget for developing countries and over the years Bangladesh has strengthened its capacity to deal with deficits. Mr. M. A. Kashem urged everyone to talk openly about the inefficiency and the inherent corruption in our bureaucracy and demanded political will for reform. Professor Atiquil Islam chaired the event and said that the government should properly identify the informal sector workers and help them to restore their livelihoods that they lost amid the pandemic.

Dr. Mustafizur Rahman expressed his disappointment as the budget did not emphasize on creating an investment-friendly environment as he believes only tax relief won't stimulate foreign investment. Dr. Salahuddin M. Aminuzzaman highlighted the inefficiencies of bureaucracy in budget implementation and called for political commitment to improve the situation. Dr. Mohammad Abu Eusuf addressed the 2021-22 National Budget as a business-friendly budget but opined that it only addressed the supply side of the market. On the matter of ambitious budget Dr. Helal Ahammad asserted that high government borrowing is detrimental to the economy as it artificially increases the money supply causing inflation and reminded that at the end of the day all these government borrowings must be paid by the taxpayers! Dr. Sharif Nurul Ahkam laid emphasis on technology to improve NBR database and employing skilled tax collectors for increasing the tax revenue while talking in the webinar.