Statement by Mr. Kazi Shofiqul Azam, Secretary-in-Charge, Economic Relations Division, Ministry of Finance, Government of Bangladesh at the CDP Meeting
UN Headquarters, New York, 21 March 2017

Respected Professor Ocampo, Chair of CDP,
Distinguished Members of CDP Expert Group and colleagues from CDP Secretariat,
Good Afternoon

Let me begin by thanking the CDP for giving us the opportunity to meet the Expert Group today and present our case.

As you are aware, Bangladesh has made robust and consistent progress in socio-economic sectors for the last few years. The country has been now growing at a rate of 7%. During 2015 triennial review CDP estimated that Bangladesh met only EVI criterion whereas our estimate showed that we had met HAI threshold in 2015. GNI per capita figures estimated by CDP were also found below that of national data. Thus, due to data discrepancy Bangladesh could not reach the graduation threshold set by the CDP.

In this backdrop, we felt the need to address the discrepancies between data used by the CDP and the national data. A delegation from Bangladesh held detailed discussions on estimation of the graduation indices with the CDP Secretariat and other relevant UN Offices last month. Those meetings resulted in concrete outcomes particularly with regard to the calculation of GNI per capita. And I thank CDP Secretariat for their sincere cooperation.

In our February meeting, we highlighted that GNI per capita of Bangladesh has been underestimated by the CDP by not considering GNI for second half of any calendar year. Therefore, it was proposed to estimate the GNI per capita for calendar year by averaging GNI for two consecutive fiscal years. It was also viewed that GDP deflator reduces the value of GNI as inflation is comparably high in Bangladesh. The CDP agreed to estimate GNI per capita using average of GNI of two consecutive fiscal years. A rough estimate done by the CDP secretariat using the GNI figures of fiscal years of 2012/13, 2013/14, 2014/15 and 2015/16 show that average GNI per capita of Bangladesh for the years 2013-2015 is US$ 1,156. Therefore, it can be deduced that during 2018 triennial review GNI per capita of Bangladesh is likely to cross graduation threshold, which will cover development in new fiscal year.

We are going to make a presentation to you today which will in brief tell you our perspectives and approach towards graduation. The Government of Bangladesh is committed to maintain the process set by CDP for determining the graduation of a country from the LDC Group. However, we would request CDP for its kind attention to the issues flagged by Bangladesh particularly in the use of data. We are looking forward to the 2018 Meeting of the CDP for a positive outcome for us.

Thank you.