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Economist Dr Mohammed Farashuddin launches book on future actions in Bangladesh's progress

Dr Mohammad Farashuddin highlights money laundering, loan defaulters, and middlemen as the main problems in Bangladesh



Prof Dr Mohammed Farashuddin's book "Bangladesh Progress: A Proposed Outline of the National Seven-Year Action Plan" discussed at a meeting on Monday at the head office of UPL in the capital, March 25, 2024. Photo: Courtesy

Prof Dr Mohammed Farashuddin, a prominent economist and chief advisor of East West University, recently published a book entitled "Bangladesh Progress: A Proposed Outline of the National Seven-Year Action Plan."

University Press Limited (UPL) published the book.

The book was discussed at a meeting on Monday at the head office of UPL in the capital.

During the discussion, Dr Mohammad Farashuddin highlighted money laundering, loan defaulters, and middlemen as the main problems in Bangladesh.

He noted that these issues caused a famine in 1974 and continue to result in the smuggling of \$7 billion out of Bangladesh every year.

As a former government bureaucrat, he said he had insider knowledge of these issues.

He worked closely with Bangabandhu and was associated with education and teaching. Therefore, he believed it was essential to discuss these issues in the public sphere.

CPD Distinguished Fellow Rounaq Jahan mentioned that the book was intended for policymakers, but general readers could also benefit from it. Debt defaulters, which the book discusses, have been a problem since the 1980s, but the government has not taken any action.

Retired professor and former vice chancellor of Jahangirnagar University Abul Bayes highlighted that the author discussed 14 topics in the book. Inflation was a topic of discussion, and the author suggested that government agencies should play an effective role in controlling it. Prof Bayes also noted that if the tax was collected from the big taxpayers, the financial condition of the country would improve significantly.

Mozammel Haque Babu, managing director of Ekattor Television Ltd, described the book as a "guide to good governance."

He emphasized that there was a "sick free market" in the country, and the achievements of all sectors were leaking out, making development unsustainable.

Mahrugh Mohiuddin, managing director of UPL, also spoke at the event.