



## Saifur blames opposition for deceleration of reforms

STAFF REPORTER

Finance and Planning Minister M Saifur Rahman yesterday held the destructive and unhealthy politics of the opposition parties responsible for the deceleration of the reforms initiatives of the government.

"All transitional democracies face challenges in mobilising this support from political opposition and vested interest groups. We are no exception. But the unhealthy, intolerant and destructive political opposition we have been facing in our endeavour to

improve the lot of the common people is unprecedented. The pace of reforms, therefore, has been uneven at times," he said.

Addressing the inaugural session of the BDF yesterday, he assured the development partners that the government remain firmly committed to face political opposition in a constructive manner with tolerant understanding of their views and to mobilise their support in order to push the economy to a higher growth path.

He said that since the last BDF, the Government had continued to pursue implementation of a wider and deeper reform process within the framework of National Strategy for Economic Growth, Poverty Reduction and Social Development (I-PRSP). I-PRSP goals are universally recognized and so are the reforms needed to achieve and sustain them. "We own our I-PRSP and we tried our best to build up that ownership on the basis of a broader participatory process," he added.

Saifur observed that despite the political environment the government had made remarkable achievements in macroeconomic management and human development.

"The economic growth is likely to exceed the projected 5.5 percent for this year with fiscal deficit contained at sustainable limit. During the first six months of this fiscal year the agricultural sector grew at a rate of 4.2 percent, which is a significant improvement over its growth in 2003. Industry so far recorded the highest growth of 7.3 per cent," he said.

Saifur said that improving governance and law and order and combating corruption still remain the key challenges of the Government.

"Since assumption of power the Government has given priority attention

to these areas and there has been significant improvements. To improve overall governance, the Government has undertaken a series of reforms in various sectors such as banking, procurement, financial management, education, judiciary, civil service, health, police, etc," he added.

He said that necessary amendments have been made in laws and regulations and new laws enacted to bring about required reforms in governance.

"Budgetary allocation has been increased for the law-enforcing agencies and support of the development partners has been sought to upgrade the skills of the law enforcing agencies. Independent Anti-Corruption Commission is being set up within a few days," he added.

On the financial sector reform of the government, the Finance Minister said that recognising the importance of the financial sector as the backbone of the economy the Government had embarked on an ambitious reform agenda.

"The Bangladesh Bank has been given greater autonomy through amendment of the Bangladesh Bank Order, Nationalised Commercial Banks have been brought under the supervisory control of the Bangladesh Bank. Prudential guidelines have been issued by the Bangladesh Bank to effectively regulate the banking operations," he said.