

COVID-19 Pandemic and Its Aftermath: An Outward Analysis on the Socio-Economic Impacts in the Context of Bangladesh

Md. Yasir Arafat Arman^{*1}

¹*Department of Science and Humanities, Bangladesh Army International University of Science and Technology, Cumilla Cantonment, Cumilla-3501, Bangladesh*

Abstract: As a global epidemic, the Novel Corona Virus (COVID-19) has created unprecedented vigorous impacts on lives and livelihoods across the globe. It has substantially destabilised the healthcare system, economy, and society as a whole beyond the borders. Among the South Asian nations, socially and economically, Bangladesh is one of the worst-hit countries caused by the ongoing COVID-19 pandemic. The pandemic has instigated some social and economic instabilities across the country. Along with the dismal economic turmoil in the country, the people of Bangladesh have passed a dusky environment in all sectors in the last couple of years. This study mainly endeavours to unfold the reality of the COVID-19 pandemic on the socio-economic impacts the country has experienced. This article basically focuses on an outward analysis to assess the social impacts and measure the economic losses of the country. To explore and assess the socio-economic impacts of the virus, the content analysis method was harboured by the author. In essence, this article draws an epilogue recommending the policymakers to formulate an inclusive economic philosophy and address multidimensional poverty rather than growth-centric ideology.

Keywords: Covid-19; Pandemic; Socio-Economic; Impact; Bangladesh.

Introduction: Since the emergence of the Novel Corona Virus namely COVID-19, originated in the city of Wuhan in China in late 2019, the virus has been rolling a rampage all over the world that spread across more than 200 nations and countries compelling the World Health Organization to announce this situation as a pandemic on 11 March 2020 [7]. The statistics show that, till March 2022, the virus has infected more than 445 million people and caused more than 6 million deaths so far and still counting [10]. Despite the invention of various vaccines with high efficacy, which are mainly targeted to prevent the dying condition of the infected person rather than transmission, the virus has no sign to bring to a halt from infecting millions because of its endless exotic variants and mutations.

After World War II, the current human civilization has been facing one of the greatest challenges due to the Covid-19 pandemic not only in the healthcare system but also in social and economic sectors across the globe [4]. The impact of the COVID-19 pandemic has not just created a health crisis worldwide rather it has been drawing an unprecedented scar on social and economic sectors around the world [57]. This pandemic has triggered the largest economic crisis that the world has experienced in many decades [5]. The ongoing pandemic has been playing the role of an unpalatable multifaceted stressor on health, economy, and society as well as in the political arena all over the world and Bangladesh is no exception to that [6].

The primary objective of this study is to explore the magnitude of the social and economic impacts faced by the people of Bangladesh in tackling the crisis caused by the Covid-19 pandemic. It is also intended to illustrate the current challenges and to look at the way forward.

Materials & Methods: Materially, this article is narrative and qualitative in nature. To write up this article no quantitative analysis of data was performed. Rather, the estimates and findings are demonstrated in tabular and graphical forms based on secondary sources. Primarily, to explore the objectives of this research, a greater portion of data and information were utilized from secondary sources like journals, newspapers, and scholarly comments. Secondly, most of the data and information were gathered from various websites available online. Thirdly, the collected data and information were analysed through concepts and relations among variables. Resources that only focus on the coronavirus pandemic and its impacts on social and economic sectors in the context of Bangladesh are not in abundance. This article is designed as - an overall scenario of COVID-19 in Bangladesh is portrayed firstly and secondly, prevention measures taken by the Government of Bangladesh are time-lined, thirdly, the socio-economic impacts of the pandemic are discussed and, in the end, the article is concluded with some recommendations and suggestions.

Article history:

Received 14 May, 2022

Received in revised form 10 June, 2022

Accepted 14 October, 2022

Available online 02 November, 2022

Corresponding author details:

E-mail address: yasirarafat.edu@gmail.com

Tel: +8801758599906

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Findings And Discussions

Covid-19 & Bangladesh: An Overview: Being a developing (low-middle income) nation in South-East Asia, Bangladesh is holding the position of one of the most densely populated countries in the world and its 8th most to be exact [56]. As infectious diseases are more prone to contaminate the crowded area, Bangladesh became one of the most vulnerable zones bearing more than 164 million people where about 1265 people are living per square kilometre [8]. Therefore, it was indisputably assumed that the country would be hit by a major blow of the pandemic, and the first COVID-case was identified by the country's leading epidemiology institute on 8 March 2020 and within just 10 days the country had experienced its first death on 18 March 2020 [9]. In the span of about two years (2020-2021), the Novel Corona Virus has infected more than 1.9 million people and cost about twenty-nine thousand lives in Bangladesh. More precisely, since the first case of COVID-19, Bangladesh has experienced 1,942,680 confirmed cases of infections and 29,033 deaths till March 1, 2022 [1]. Based on the number of confirmed cases, Bangladesh stands in only the 41st position among more than 200 nations and states [10].

Table 1: Country-wise confirmed cases of Covid-19.

#	Country	Population	Total Tests	Total Cases	Total Deaths	Death Rate (%)
1	USA	333,918,903	813,825,574	56,142,175	847,408	1.51
2	India	1,400,383,713	680,950,476	34,922,882	481,893	1.38
3	Brazil	214,829,399	63,776,166	22,293,228	619,171	2.78
4	UK	68,421,816	404,382,130	13,235,401	148,851	1.12
5	Russia	146,028,505	241,500,000	10,554,309	311,353	2.95
6	France	65,490,561	188,795,159	10,250,358	123,942	1.21
41	Bangladesh	167,404,791	13,376,734	1,942,680	29,033	1.49

Note: Data retrieved on March 03, 2022.

Source: [Worldometer](#) [54, 55]

Since the outbreak of the Novel Corona Virus, the people of Bangladesh have experienced a major jolt that trembled the whole healthcare system of the country. Since the first three known cases of Covid-19 at the beginning of March 2020, the number of confirmed cases remained low until the end of March but the chart saw a steep rise in April [9]. Within the span of just one month, on 9th April 2020, the number of daily COVID-positive cases had reached 100 marks. Bangladesh crossed the confirmed cases of 50,000 on 1st June 2020, 100,000 confirmed cases on 18 June 2020 and it took just three months to cross over 350,000 on 20 September 2020 [9].

The country has experienced some major shocks in several waves of infections. The daily transmission rate of the first wave in the months of June and July of 2020 was approximately more than 20 per cent against lab tests, then the rate of COVID-positive cases remained on a gradual decrease from 12 per cent to 2 per cent till the end of 2020, but the country got hit with another blow by the second wave on mid-April 2021 with again more than 20 per cent positivity rate. By mid-May 2021, the rate was slightly on the decrease. By mid-July, the country was hit by the most extreme jolt by the third wave of infections. More than 30 per cent of people tested positive against lab tests across the country every day (Figure 2).

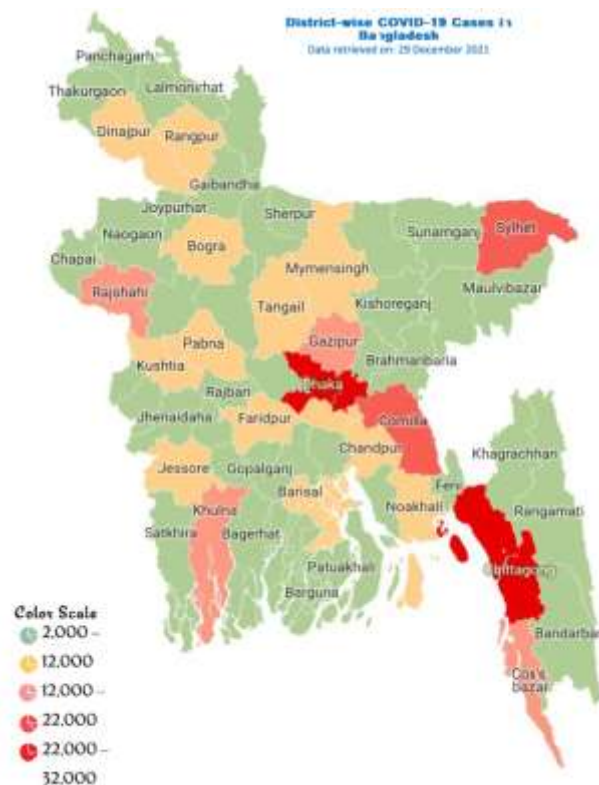


Fig. 1: District-wise COVID-19 cases in Bangladesh. (Source: UNICEF Bangladesh)

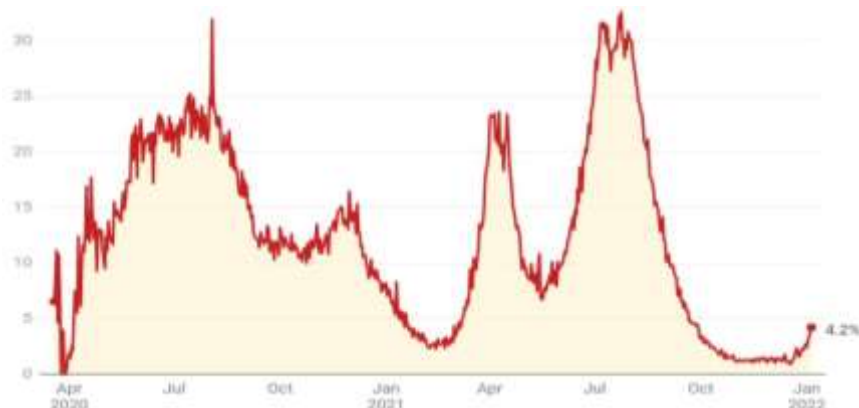


Fig. 2: Trend of Daily Positivity Rate. (Source: UNICEF Bangladesh)

On the other hand, the rate of daily deaths has been fluctuating since the first death reported on 18 March 2020. During the first wave of COVID-19 Bangladesh has never experienced more than 100 deaths daily. But, during the second and third wave, the people of this country had to face a horrifying experience with more than 250 deaths daily in July and August 2021. At that time, the country had to undergo the most terrible situation so far. The lack of adequate medical facilities like testing kits, personal protective equipment (PPE), oxygen supply, ICU, and lab centres caused a severe healthcare crisis across the country.

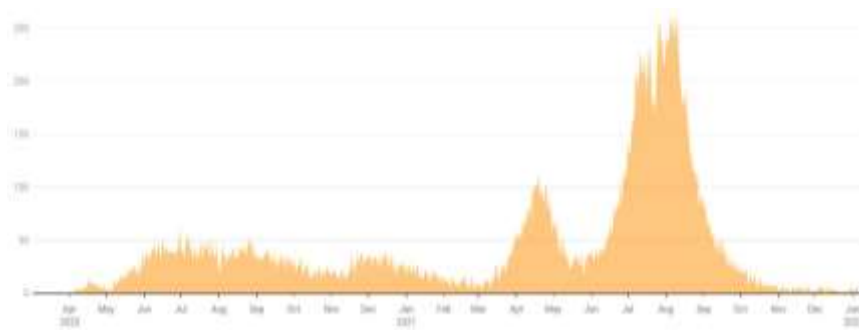


Fig. 3: Trend of Daily Deaths by COVID-19. (Source: UNICEF Bangladesh)

Prevention Measures taken by the Govt. of Bangladesh: After identifying the first three confirmed cases of COVID-19 on 8 March 2020, the first major initiative of the Government of Bangladesh (GoB) was the shutdown of educational institutions on 17 March 2020. Perceiving the severity of the virus and the intensity of transmission across the world the government declared a nationwide “lockdown” from 26 March 2020. Moreover, the Ministry of Health and Family Welfare developed and designed the “Bangladesh Preparedness and Response Plan for COVID-19”. To protect the people of the country from this deadly virus, the government of Bangladesh had taken some other preventive measures. The measures taken by the government of Bangladesh, to prevent the transmission, can be time-lined as followed:

- i. Considering the matter of the fact, the government of Bangladesh decided not to hold the grand inauguration ceremony of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman’s birth centenary celebration program on 17 March 2020 to avoid public gatherings [11].
- ii. On 23 March 2020, the government of Bangladesh announced the closure of all government and private offices exempting only the emergency services like law enforcement and medical services from 26 March to 4 April 2020 to prevent the spread of the coronavirus [12].
- iii. Higher Secondary Certificate (HSC) examination got postponed which was going to be held on 1 April 2020 [14].
- iv. Moreover, the armed forces were also deployed from 24 March 2020 to curb the transmission of the coronavirus [13].
- v. On 24 March 2020, the government imposed a 10-day ban on all kinds of travelling via roads, water, rail, and domestic air routes from 26 March 2020 till 4 April 2020 [60].
- vi. Amid the fear and anxiety of coronavirus, Bangladesh observed its 50th Independence Day on a limited scale across the country on 26 March 2020 [15].
- vii. In order to tackle the outbreak of the coronavirus in the country, GoB formed a 17-member national technical advisory committee on 19 April 2020.
- viii. After a 10-day ban, more popularly known as “lockdown”, the government had to extend the restrictions of public movement six times as termed as “general holiday”, in order to pull up the rein of this invisible force, which was officially ceased or relaxed on 30 May 2020 [12].
- ix. After a 66-day general holiday or lockdown measures, GoB decided to run workplaces and open transportation by imposing “strict restrictions” with 13-point health directives from 31 May 2020 [16].
- x. In the period of “strict restrictions”, which lasted till 30 August 2020, local administration implemented zone-based lockdowns such as yellow zones, red zones, etc.
- xi. On 1st September 2020, GoB lifted all kinds of restrictions and public gatherings and movements across the country [16].
- xii. After a long 7-month period of relaxations, from September to March, the GoB was compelled to impose new restrictions, because of a snappy rise in infections and deaths, with 18-point health directives from 29 March 2021 following a weeklong “lockdown” from 5 April 2021 [16].
- xiii. But, these “directives” and “lockdowns” could not slow down the escalation of the steep rise of deaths across the country, which crossed more than 100 daily deaths for the first time in the country in mid-April 2021 [16].
- xiv. Since the so-called “lockdowns” could not achieve the expected results, the GoB decided to enforce a “strict-lockdown” this time from 14 April 2021 to 21 April 2021, which was later extended several times till 16 June 2021 [16].
- xv. But, at the end of these so-called “lockdowns” and “strict-lockdown”, people hardly followed any health directives properly. The government and the people of this country followed these restrictions or lockdowns in a lacklustre manner [16].

Social Impacts of COVID-19 in Bangladesh: Globally, the impacts of the COVID-19 pandemic have been leaving behind a non-compensatory scur in our society, and Bangladesh is no exception to that. The impacts of this pandemic are not only limited

to health sectors but also outstretched from social stigma to domestic violence and crime. The consequences of this pandemic in Bangladesh are just quite indescribable.

Social panic: Since the outbreak of the novel coronavirus COVID-19 in China in late 2019, there have been a bunch of rumours, fake news, misinformation, and misleading data across the country. At the earlier stage of this pandemic, there were no valid facts and figures of the exact number of infections and deaths from any reliable sources in the country. Therefore, people used to trust rumours spread through social media. Thus, there has been a widespread panic surged among the common people of the country. Moreover, the reports published in the mainstream mass media highlighted additional deaths than imagination, and experts' critics about the low rate of tests also waved anxiety among people across the country [17]. On the other hand, the moment the GoB started to impose countrywide "lockdown" or "strict movements" as preventive measures in several phases, people started to purchase their daily necessary goods and store them on a larger scale because they feared that the products will stocked-out and the price will be hiked [23].

Unethical businesses: As the novel coronavirus spread rapidly across the world, only the prevention measures such as wearing face masks, washing hands frequently, and sanitizing every touchable thing are considered as worthy tools to survive the infection. Therefore, the demand for face masks and hand sanitizers raised-up. On this occasion, some dishonest businesses hiked the price of face masks and hand sanitizers [18].

Religious rituals: Because of the current outbreak, religious rituals also got the cancellation of the performance of prayers in mosques, temples, and churches. As Bangladesh is a Muslim-majority country, most of the people were prevented to perform their prayers in the mosques, on the other hand, the government also imposed restrictions on organizing any seasonal public gatherings for sermons.

School dropouts: According to a report by UNESCO, Bangladesh's school closure is the longest in the world [19]. It has been 543 days from 17 March 2020 to 11 September 2021, the country has experienced the shutdown of educational institutions across the country. As a result, a study by UNICEF finds that about 40 million students from pre-primary to higher education levels are affected by this pandemic. The study also said that the longer the students remain out of school, the less likely they are to return as the families face the loss of jobs, lower incomes, child labour, and child marriage [20]. Another study conducted by "Save the Children" reports that around 10 million children might never return to school across the world. The report listed Bangladesh in the 28th position where children are at moderate or high risk of dropout [21].

Child marriage: Tomoo Hozumi, UNICEF representative in Bangladesh, states that despite the significant progress in reducing child marriage in recent years, Bangladesh has the fourth highest prevalence of child marriage in the world. He also stated that the current outbreak of COVID-19 which resulted in school closures, isolation from friends and social networks, and the rise of poverty rates compounded the difficulties facing millions of girls getting married at an early age [22].

Gender-based violence: According to a study conducted by Manusher Jonno Foundation (MJF) revealed that among 53,340 female and child respondents 13,494 reported that they had been exposed to different forms of violence including physical assaults, and mental and sexual torture. Among those victims of violence, more than 30 per cent of respondents reported that they had never experienced these kinds of domestic violence before this pandemic [58].

Social stigma & humiliation: Amidst the outbreak of the coronavirus, another epidemic surged around the world. It is an epidemic of fear and hatred in the minds of people and Bangladesh is no exception to that. The people who were infected with the virus as well as the front-liners who treated patients were subjected to victims of stigma and humiliation from their surroundings. On many occasions, family members and relatives left the infected patients stranded in the hospitals. The deceased people were even denied to offer of their funeral rituals even by family members and communities. On the other hand, it was a common practice of humiliating the common people on the streets by the law enforcement authorities and government officials, particularly the day-labourers who were unable to follow the health directives during the "lockdown" periods [24].

Anxiety and depression: Because of the prolonged lockdown measures on several phases, radical and sudden alternations in lifestyle created enormous stress and anxiety among the people. During the lockdown periods, staying and working at home became a new normal which eventually led to loneliness and depression across the country. Consequently, in the post-lockdown period, the country witnessed a spike in suicides because of social distancing, isolation, fear of losing near and dear ones, and multiple financial factors [6].

Crime rate: Due to the pandemic and lockdown measures, many people have lost their jobs and livelihoods across the country. According to the International Labour Organization (ILO), one out of six people in the world is out of a job due to the coronavirus crisis. On the other hand, it is one out of four in Bangladesh. As a result, the country has experienced a notable increase in crime rates throughout the country, especially in Dhaka, the capital city. Joint Commissioner of Detective Branch (DB) Mahbub Alam said the lockdown has left some people without jobs, which caused a spike in the crime rates. According to Dr Zia Rahman, Professor of Criminology at the University of Dhaka, unemployed people are more prone to commit crimes when the doors of income are closed, and petty crimes, including thefts, snatching, and robbery increase in society [25].

Economic Impacts of COVID-19 in Bangladesh: It was inevitably assumed that the economic sector would be the second most pandemic-stricken sector after the healthcare system of the country [6]. It is quite evident that the ongoing pandemic caused by the novel coronavirus is not only jeopardizing our human health but also leaving behind profound ripple effects on the economic health of Bangladesh as well. In the last couple of years, the country had to experience some health directives and restrict the overall economic activities imposed by the government in the name of lockdowns, shutdowns, general holidays, etc. As a result, the preventive measures taken by the government drew up a dilemma between saving lives and livelihoods across the country [26].

Impact on GDP: The economy of Bangladesh, basically, stands on three major sectors: agriculture, industry, and service which represent approximately 12, 35, and 53 per cent of the Gross Domestic Product (GDP) of Bangladesh respectively [2]. According to the report, “World Economic Outlook Database, October 2021” published by the International Monetary Fund (IMF), the economy of Bangladesh stands at the 42nd largest economy estimating \$355.689 billion of GDP market value in 2021 and projected \$390.61 billion market value in 2022 [27]. On the other hand, according to the report published by the Bangladesh Bureau of Statistics (BBS), the country’s GDP stood at \$416 billion with 6.94 per cent growth in the fiscal year 2020-21. As an emerging economy in the world, Bangladesh has experienced enviable GDP growth in the past few years. Amidst the accelerated growth of the economy, the outbreak of the corona pandemic decelerated the pace of overall economic growth across the country.

Table 2: Yearly Comparison of GDP Size, GDP Growth and GDP Per Capita (FY 2017-2021).

#	Indicators	Org	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
1	GDP Size	IMF	\$249.7 b	\$273.3 b	\$302.4 b	\$323.06 b	\$355.69 b
		WB	\$249.711 b	\$274.039 b	\$302.571 b	\$323.057 b	-
		BBS	\$228.89 b	\$260.72 b	\$294.54 b	\$323.96 b	\$403.62 b
2	GDP Growth	IMF	7.3%	7.9%	8.2%	3.5%	4.6%
		WB	7.28%	7.86%	8.15%	3.50%	5.00%
		BBS	7.28%	7.86%	8.15%	5.24%	6.94%
3	GDP Per Capita	WB	\$1,563	\$1,698	\$1,855	\$1,961	-
		BBS	\$1,610	\$1,751	\$1,909	\$2,024	\$2,554

Source: IMF, WB, BBS.

4) that the country has achieved a gradual commendable increase. Unfortunately, amidst the admirable growth of the GDP, the current pandemic situation caused a steep fall in the trajectory of GDP growth to 3.5 per cent in the fiscal year 2019-20 from 8.2 per cent in the previous fiscal year 2018-19. Nonetheless, the matter of hope is that IMF forecasts that the GDP growth is expected to increase to 6.5 per cent in the fiscal year ending June 2022 which ended at 5.0 per cent in the fiscal year June 2021. IMF also forecasted that the growth may rise to 7.1 per cent in the fiscal year ending June 2023 [28].

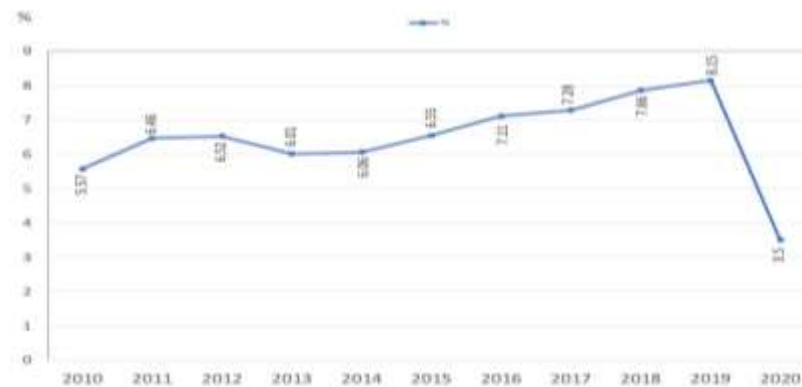


Fig. 4: GDP Growth of Bangladesh (annual %). (Source: World Bank)

Impact on RMG: The ready-made garments (RMG) sector is one of the most important catalysts to the driving force of the economy of Bangladesh. It contributes amounting to 11.2 per cent of the gross domestic product (GDP) employing nearly four million people [29]. As the single biggest export earner of the country, the industry has been making a crucial contribution to rebuilding the country’s economy. The sector accounts for 81.16 per cent of the total export earnings (\$44.22b) of the country in the fiscal year 2020-21 [30]. With almost 6.5 per cent market share in the global RMG

trading, Bangladesh is holding the second largest exporter after the People's Republic of China [31]. Bangladesh is considered a trusted hub of apparel sources of exporting to more than 150 countries across the globe [32]. Primarily, in the fiscal year 2020-21, the country exported its products to European countries nearly 61 per cent and about 21 per cent to the United States of America alone [32].

Since the outbreak of the pandemic situation, the RMG sector is on the brink of humanitarian and economic catastrophe across the country [29]. Though the sector is turning around its foundations, in the meantime, many international clothing retailers and brands cancelled or postponed their procurement orders as the retail outlets were closed in Europe, North America, Asia, and elsewhere [33]. As of April 2020, it was estimated that international buyers had either cancelled or suspended more than \$3 billion worth of shipments affecting millions of workers' livelihoods [29]. As a result, millions of workers engaged in the garment industry had been fired or furloughed from their jobs [56]. According to research, BRAC Rapid Survey, 47 per cent of 159 interviewed RMG workers reported not receiving their monthly wages [34]. Consequently, defying government-imposed lockdowns and ignoring health directives, thousands of workers have demonstrated on the street demanding their arrear wages throughout the country [35].

Impact on Remittance: Since the outbreak of the coronavirus across the world, despite of having various multifarious negative impacts on the country's economy, there are some glad tidings about the remittance earnings of the country. The remittance, earnings sent to the home country by the emigrant workers, has been playing an evidential role in the socio-economic development of Bangladesh for decades [36]. It is considered one of the crucial propellers for the economy of Bangladesh in crisis periods. Having employed more than half a million migrant workers annually, Bangladesh earned about \$21.74 billion from expatriates in the fiscal year 2020 [59]. It hits the record-high earnings of \$22.07 billion in just the concluded year 2021 [39]. According to the World Bank's Migration and Development Brief, Bangladesh has become the eighth-largest remittance earner with approximately 10 million workers across various countries in the world [37]. The remittance inflow of the country contributed circa 6.7 per cent of GDP in the fiscal year 2020 [38]. As a result, the remittance inflow helps in cushioning the forex reserve of the country amounting to \$46.40 billion in the fiscal year 2020-21 [40].

Impact on FDI: Foreign Direct Investment (FDI), the export of real capital from home to the host nation, is considered as one of the significant propellers in boosting the country's economic growth [42]. Though Bangladesh ranks at 168 out of 190 countries in World Bank's Doing Business Report 2020, the country has been able to attract a significant number of investments from foreign investors because of its eye-catching and enviable GDP growth (8.2 per cent FY20) and substantial poverty reduction from 43.5 per cent in 1991 to 18.5 per cent in 2010 and 14.3 per cent in 2016 [43, 44]. The investments in RMG, textiles, pharmaceuticals, natural gas, electricity, telecommunication, cement, hotels, and restaurants are generating job opportunities for the local workforce.

Amidst the uncertainty and transitions of the world's economy during the pandemic, Bangladesh had to experience a major blow of decline of nearly 40 per cent in FDI net inflow. The total amount of net inflow of FDI stood at \$2.37 billion in the fiscal year 2019-2020 against \$3.89 billion in the fiscal year 2018-2019 [45].



Fig. 5: Net FDI inflow in Bangladesh (FY11 – FY20). (Image: The Financial Express)

Impact on Domestic Economic Activities; Due to the COVID-19 pandemic, the world has been experiencing an adverse economic turmoil across the globe and Bangladesh is no exception from those inevitable negative impacts on overall business activities and economic contractions across the country [41]. By and large, domestic or internal economic activities of wholesale and retail trades of the country contribute approximately 15 per cent to the GDP of Bangladesh [2]. Amidst the waves of infections of the coronavirus, the government of Bangladesh had to take some stern measures and initiatives to curb the spread of the virus. In order to curtail the transmission of the virus, GoB had to shut down all kinds of public movement, including

shopping malls, hotels, motels, restaurants, and retail shops across the country. As a result, the people's livelihoods faced a breakthrough along with the country's daily trade and commerce.

Impact on Livelihoods: Among more than 160 million people in the country, more than 60 million people are engaged as the working force of the country's economy. It indicates that the other 100 million people are directly dependent on those 60 million labour forces. Amid this situation, in Bangladesh, enforcement of strict health directives created a strategic dilemma for those marginal working people as well as the dependent family members who are solely dependent on the availability of daily-basis jobs [46]. Many people working in the informal sector have lost their jobs due to this pandemic [47]. Predominantly, people engaged in informal services and labour-intensive activities such as construction workers, rickshaw pullers, day laborers, and owners of small grocery stores had to face the brunt of this disaster [48]. As a consequence, according to a report published by the World Bank titled "Bangladesh Development Update: Moving Forward Connectivity and Logistics to Strengthen Competitiveness", the upper poverty rate has been stranded at circa 30 per cent of the population due to the adverse impact of the pandemic in the year 2020 which was, according to Asian Development Bank (ADB), 20.5 per cent in 2019 [49]. The pandemic caused the poor to be poorer and a large part of them will not be able to get out of poverty overnight [47].

Recommendations: In gross, it would be quite reasonable and rational to state that the socio-economic loss caused by the pandemic costs more than the pandemic itself. As a response to tackle the economic shock of the country, the government of Bangladesh (GoB) had taken some fiscal, monetary, and macro-financial stimulus [50]. As a result, in many cases, Bangladesh has started to turn back from a standstill situation to stability with its maximum efforts. Nonetheless, the pandemic has unfolded an opportunity to revive some lessons to be learned.

Formulate economic philosophy: As an "SDG Progress Award" winning nation [3], there is no doubt that Bangladesh has been adversely affected in achieving SDG goals due to the COVID-19 pandemic. Therefore, it is high time to determine an inclusive and multi-dimensional economic philosophy. As an aspiring nation of Perspective Plan 2041 and Delta Plan 2100, the Government of Bangladesh needs to formulate a prosperous economic philosophy that would be growth-centric, focused on marginal people, and sustainable.

Emphasize inclusiveness: Many economists criticized that, our hard-earned economic growth in the last few years faced the brunt of the pandemic because a large number population of the country were marginalized and polarized. Though the country's economy has been adorned with solid GDP size and growth, accelerating per capita income in recent years, it lagged behind to incorporate a large number of the population into its mainstream economy. Therefore, the COVID-19 pandemic unfolded the reality of the importance of inclusiveness of the population from all sectors.

Address multi-dimensional poverty: One of the biggest challenges, the Government of Bangladesh faces is to eradicate multidimensional poverty across the country. According to a report published by UNDP titled "The 2021 Global Multidimensional Poverty Index (MPI)", circa 24 per cent population comprising around 39 million people live under multidimensional poverty which means they are deprived of proper healthcare facilities, low standard of education, livelihoods, and so on [51]. The ongoing pandemic has explicitly exposed the economic vulnerability in the country. Hence, it is required to formulate and implement policies and plans to minimize and reduce multidimensional poverty.

Employment opportunities: Besides multidimensional poverty, one of the biggest challenges for the country is to generate adequate employment opportunities. According to the World Bank's estimation, due to the current pandemic situation, the country experienced a major blow of job loss reaching 5.4 per cent in the year 2020 which was 4.4 per cent in the year 2019 [52]. Moreover, the pandemic has exacerbated the unemployment rate among the marginal and floating community of the people like rickshaw pullers, construction workers, footpath hawkers, transportation workers, etc. Hence, it is highly recommended that the Government of Bangladesh accelerates its sustainable-oriented projects like 'Amar Gram Amar Shohor', 'Ekti Bari Ekti Khamar', and 'Digitalization' initiatives. Moreover, many a time, experts and thinkers have emphasized decentralization and localization of economic activities across the country.

Reduce social inequality: Like multidimensional poverty, the country is facing a challenge to deal with a wide aspect of multifarious social inequality in every sector. For instance, those who are economically solvent can have easy and smooth access and services to from health and educational institutions. Moreover, politicians get all kinds of access and facilities in every service now and then. On the other hand, a large number of common people are deprived of fundamental and necessary services. The pandemic has taught us a lesson that the country needs to address social inequality on an emergency basis.

Conclusion: In conclusion, the COVID-19 pandemic has exposed the reality of how defenceless we are to a micro virus. It has budged the superpowers all over the world and reminded us how vulnerable we are. Fortunately, we are altogether standing strong to revive our economy, thanks to the government and front liners to avail mass access to vaccines. Undoubtedly, the

pandemic has unfolded a new opportunity to draw up our economic policies with dimensions. The policies should be formulated emphasizing inclusiveness, multidimensionality, and moving away from growth-centric ideology. In a country, like Bangladesh, ranked as the 7th most vulnerable country in Global Climate Risk Index [53] from 2000-to-2019, natural disasters are more prone to hit the country's livelihoods and economy every year. Thus, it becomes a new normal to survive catastrophes and disasters.

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