

Article

The Socio-economic Consequences of the Covid-19 Lockdown on the Economy of Bangladesh: An Analysis

Md. Arif Billah^{1,*}

¹ Assistant Professor of Economics, Department of Qur'anic Sciences and Islamic Studies: Faculty of Shariah and Islamic Studies, International Islamic University Chittagong, Bangladesh.

* Email: abillah55@yahoo.com

Abstract: This main purpose of this study is to evaluate socio-economic impact of the economy in Bangladesh during the lockdown for COVID-19 situation by using secondary data. Bangladesh's economy is quickly expanding; however there are certain fundamental socio-economic issues such as poverty and unemployment. COVID-19 has a substantial impact on Bangladesh's marginalized population's quality of life. To cope with this continuous pandemic, many people from the informal economy have been forced to leave their employment and lose their earnings. Across the country, unemployment and poverty are on the rise. Economic growth has not been inclusive in Bangladesh, which has resulted in disadvantaged people becoming even needier as time has gone on. COVID-19 has had a harmful impact on marginalized people's life. The author found that the containment measures had a number of negative effects on the rural and urban economies. Rural households were required to cut their food consumption and receive government food assistance as well as private sector monetary assistance. Only growth-oriented policy initiatives, according to the author, will be insufficient to rebuild the economy after lockdown. Rather, Bangladesh must embrace employment oriented economic planning that will increase job creation and minimize poverty, income inequality, and resource allocation disparities.

Received: August 2021

Accepted: November 2021

Published: December 2021

Publisher's Note: JCBIF stays neutral with regard to jurisdictional claims in published maps and institutional affiliations.

Keywords: Productive economy; livelihoods; COVID-19; lockdown; poor people; income loss; poverty and unemployment; Bangladesh



Copyright: © 2021 by the authors. Submitted for possible open access publication under the terms and conditions of the Creative Commons Attribution (CC BY) license (<https://creativecommons.org/licenses/by/4.0/>).

1. Introduction

The COVID-19 epidemic and official counter measures to it, particularly lockdown and movement restrictions, affect almost everyone in the world. Because of the current Novel Corona Virus COVID-19 outbreak, Bangladesh is experiencing unprecedented economic and social calamities (Kumar & Pinky, 2020). We risk undoing decades of progress in household income and poverty reduction as a result of poor people's income losses. Government control measures have led to a severe fall in demand for manufactured goods and services, notably in informal sectors such as agriculture, ready-made clothes for export and other labor-intensive industries that are located in marginal areas (Genoni et al., 2020). People who work in labor-intensive industries like construction and rickshaw pulling lose a lot of money because of decreased consumer demand (Islam et al., 2020). It is projected that the COVID-19 epidemic, as well as the associated healthcare burdens and interruptions, will aggravate the negative

consequences on the employment opportunities, income of household, and living levels in rural and urban areas (World Bank, 2020). Following the recent layoffs, many people are at risk of losing their jobs, according to Ali & Bhuiyan (2020). People with little or no savings are the most affected by the economic slump. On average, 16.5 million people were affected by COVID-19, including rickshaw drivers and transit workers as well as day laborers and street traders (Islam & Jahangir, 2020). The government's efforts to limit the spread of the corona disease virus have resulted in the loss of jobs or temporary unemployment for 20 million people, according to Riaz (2020).

1.2 Objectives of the Study

The major goal of this research is to assess the economy's socioeconomic impact in Bangladesh during the COVID-19 shutdown. The following are some of the other goals:

1. To provide a detailed and illustrative assessment of some of COVID-19 on marginal people's income and expenditure in Bangladesh;
2. To discuss the effects of the COVID-19 pandemic on marginalized people's employment chances in Bangladesh;
3. Make policy proposals for economic reconstruction after COVID-19, with a focus on making economic growth inclusive and equitable for marginalized people.

1.3 Methodology of the Study

A secondary source of information was used to complete this research. Information from numerous documents and internet resources has been used for the aim of this research. Various media channels, research institutes, experts, and different newspapers were employed as sources of information in order to better comprehend.

1.4 Findings of the Study and Analysis

1.4.1 Job Opportunities Affected by COVID-19 in Bangladesh

People who live in cities' slums and in rural areas who depend on daily income have the most to lose from COVID-19's effects (Sakamoto et al., 2020). Around 3,300 slums in Dhaka's metropolitan are home to 646,000 people, most of them are from the informal sector (Asian Times-2020). People living in slums lost 82 percent of their daily income (\$0.97), compared to their previous income of \$1.30, while the per capita daily income of rural poor people plummeted by 79 percent (\$0.67), compared to their previous income of \$1.07 in Bangladeshi takas (Kamruzzaman, 2020).

Those who rely on their own or others' movements for their entitlement or ability to exchange are the most affected by the Corona outbreak. The Corona outbreak, for example, has restricted or eliminated the source of revenue for urban migrant workers in the informal sector; making it impossible for them to swap the type of labor they sell (FAO, 2020). People's movement in Bangladesh's public transportation has declined by 58 percent, in the raw market by 51 percent, and in retail malls by 81 percent due to various health regulations, according to the Google COVID-19 Community Report (2020).

During the corona virus outbreak, both temporary lockdown-induced employment loss and permanent job loss have been documented. During the two-month government shutdown, between 12 and 17 million individuals lost their employment (Ahmed & Kamal, 2020a). Due to the economy's four key sectors being closed, thousands of jobs have been lost. More than seven million jobs were lost in the SME sector, five million jobs were lost in transportation, three million jobs in construction and more than three million jobs were lost in manufacturing, all of which will be replaced temporarily (The Financial Express, 2020). Another 10 million individuals lost their jobs in the agricultural industry. There have been tens of millions of job losses in the agricultural industry alone (Light Castle, 2020). It's estimated that there are approximately 25 million temporary jobless persons in the United States alone. Multiple development organizations in Bangladesh have provided estimations of the number of jobs that will be lost permanently as a result of COVID-19.

Table 1: Multiple sources' estimates of the number of people who will lose their jobs permanently

Sources	Unemployed (in millions)	Impacted (in millions)
World Bank (WB)	7	28
Asian Development Bank (ADB)	4	16
Policy Research Institute of Bangladesh (PRI)	12	58
Centre for Research and Information Dhaka (CRI)	6	24

Source: WB, ADB, PRI & CRI (2020)

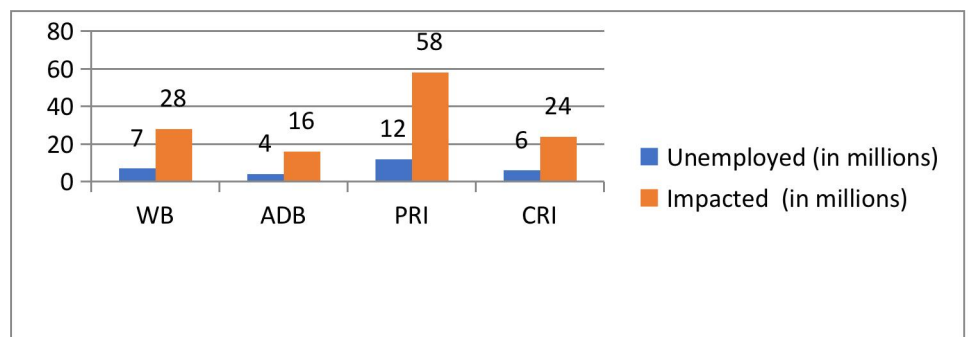


Figure 1: Multiple sources' estimates of the number of people who will lose their jobs permanently

Workers in the informal economy make up a majority of the labor force (Maligalig et al., 2009). the pandemic and accompanying government control efforts will worsen the jobless situation sooner than expected, according to the Policy Research Institute's (PRI) (2020) report. Bangladesh's unemployment rate in 2020 is shown in Table 1 and Figure 1. Following the recent layoffs, many people are at risk of losing their jobs, according to Ali & Bhuiyan (2020). This recession has disproportionately affected the poorest sections of society who either have little or no savings. About 16.5 million people have been affected by COVID-19, including many rickshaw drivers and transit workers as well as street sellers and hawker vendors as well as hotel and motel employees as well as restaurant workers (Islam & Jahangir, 2020). According to Riaz (2020), the government's efforts to limit the spread of the corona disease virus have resulted in the job loss or temporary unemployment of 20 million individuals who rely mostly on informal sector occupations.

1.4.2. Impacts of COVID-19 on Income, Savings and Expenditures of Individuals

To deal with the loss of income, 69 percent of urban households cut their food intake, while the same number sought assistance from friends. In all, 38% of households received government assistance, while 42% used their savings (Business Standard, 2020). In rural homes, 73 percent cut back on food consumption, 50 percent sought aid from friends, and 44 percent got help from the government. In addition, 55 percent had to utilize their savings, 22 percent looked for extra job, and 22 percent secured credit. Table 2 depicts how persons affected by the epidemic dealt with the loss of income (Genoni et al., 2020).

Table 2: Income Shocks in Rural and Urban Bangladesh: Strategies for Poor Households (%)

	Rural Area	Urban Area
Consumption reduction	63	69
Friend’s help	50	69
Government help	33	38
Used savings	55	42
Looked for more work	20	9
Obtained credit	22	30

Source: Genoni.et.al (2020)

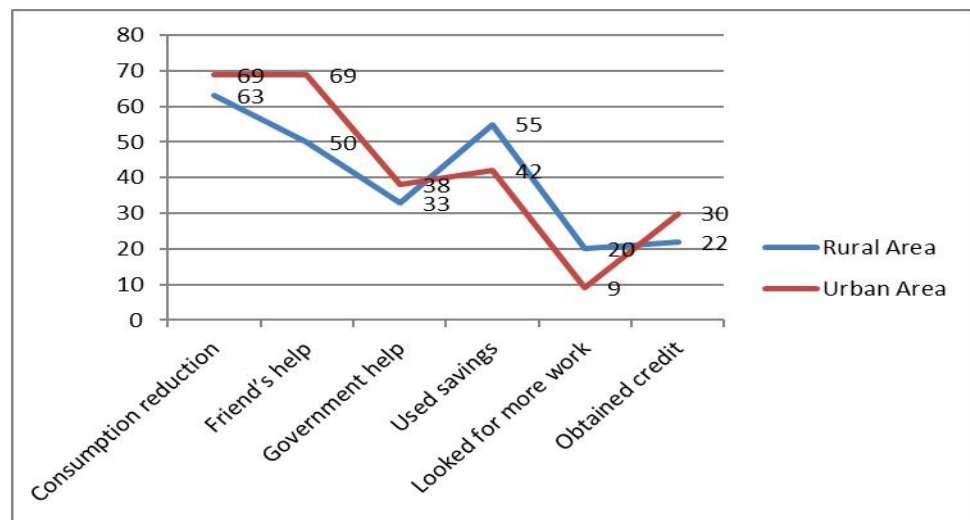


Figure 2: Income Shocks in Rural and Urban Bangladesh: Strategies for Poor Households (%)

During the Corona outbreak, 78 percent of the country’s poor were facing a food and nutrition crisis. Income loss has damaged the livelihoods of 98 percent of the impoverished in the country. The bulk of them have no savings at all, which has had a significant impact on their food intake and nutritional quality throughout this economic depression. According to a poll conducted by the Power and Participation Research Centre (PPRC) and the BRAC Institute of Governance and Development (BIGD) during the lockdown period, 5% of poor families could only eat once a day. Before the outbreak, however, 92 percent of responders could consume three meals every day, while the rest could only eat two. Poor people across the country were facing a severe lack of appropriate and nutritious food, putting them at risk of long-term health issues (The

Daily Sun, 2020). Low-wage RMG employees are another category that has been severely impacted. Due to diminishing demand from global fashion businesses, Bangladesh's RMG sector, which employs roughly 3.99 million people, has already sacked or furloughed over a million people. The number of cancelled orders appears to be increasing at the moment and during the crisis. According to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), foreign clients have canceled and delayed export orders worth US\$2.95 billion from 956 factories across the country (Reza et al., 2020). Fair Wear (2020) announced cancellations of scheduled orders totaling almost US\$1.7 billion from April to December 2020, using BGMEA data. Around 2.8 million workers in Readymade Garments (or 48% of the entire sector workforce) could be laid off as existing export orders are canceled and future export orders are unclear (Mahmud et al., 2020).

1.4.3 Impacts of COVID-19 on Small and Medium Enterprises (SMEs) in Bangladesh

The pandemic of the corona virus has had a significant impact on SMEs in many development sectors of the economy. Many SMEs are experiencing financial difficulties as a result of restricted sales and a lack of finances and pay off employee and worker salaries, which are contributing to the high unemployment level among the poor and needy class families (Mahmud et al., 2020). Around 20 million people work in the industry, and many more rely on it to support their families (Alauddin & Chowdhury, 2015). Employees at SMEs across the board are at risk of being let off permanently (Ahmed & Kamal, 2020a). The biggest difficulty of COVID-19's influence on the livelihood of persons working in SMEs appears to be the loss of these jobs. Many job losses are temporary as a result of government-imposed limitations or social distancing tactics. The majority of layoffs in SMEs, however, are permanent as a result of the unavoidable drop in trade and output. People who work in private, non-government educational institutions are another group that has been severely impacted. Because the pupils of such private schools are unable to pay the fees, many low-income school instructors in both rural and urban places around the country have lost their employment. Students at these schools are mostly from low-income households, and many have dropped out owing to the crisis. Not only kids, but also teachers, are at risk of dropping out during the Corona pandemic. Especially among instructors working in private institutions around the country, there is a great deal of economic insecurity. Many of them are being compelled to work in low-wage jobs, resulting in the formation of a new poverty class.

1.5 *Policy Recommendations and Discussion of Lessons Learned*

This virus has had an adverse effect on the economy of Bangladesh, and the growth rate of the country has slowed drastically. COVID-19 has also revealed the vulnerability of the underprivileged population. It also brought to light some critical difficulties that the government's economic policy measures had previously disregarded or neglected. The question is how the economy will recover during the COVID period, and what kinds of reforms would be required in the post-COVID era. Since the early 1990s, Bangladesh's economy has grown rapidly (Chakravorty, 2019; Hossain, 2019). COVID-19 has had a significant impact on this economic growth trend. Not only has economic growth suffered a setback in recent months, but so has the kind of progress made in poverty alleviation in recent decades. Suddenly, a large portion of the population has fallen into poverty. Those who were already poor have grown much destitute. There is also concern that a big number of them may be unable to emerge from poverty quickly. An economic and budgetary stimulus program is being implemented by the administration (IMF, 2020). For those living in counties with many low-income individuals, a jobless recovery could be detrimental to socioeconomic advancement. In order to protect informal jobs while simultaneously developing additional low-skilled,

low-wage jobs, more sector-specific stimulus is required.. An urgent action plan should focus on a few important aspects according to this study.

1. The government should provide more incentives to labor-intensive industries and sub-industries. Farming, agribusiness, animal husbandry and aquaculture, pharmaceuticals and healthcare, food processing, transportation/logistics and retail commerce are a few of the subsectors that fall into this category. RMG is one of the main employers in the agriculture industry, which accounts for 41% of total employment (MOF, 2017).
2. If vulnerable individuals are to be protected, the government needs to resume labor-intensive infrastructure projects as soon as possible." Public works projects that require a lot of labor and will create jobs for a limited period of time, in particular, should be restarted immediately.
3. We must pay special attention to the informal sector SMEs who do not have easy access to formal bank loans (Bosri, 2016).
4. Non-governmental organizations (NGOs) that collaborate with banks in specific places can be used to channel more funds to re-finance failed firms. For SMEs to overcome the pandemic's effects, several efforts such as digital services, formalized banking incorporation, and interest free loan providing should be combined.
5. Immediate action should be done to improve healthcare worker skill sets and upskill returning remittance employees.
6. People who work overseas may benefit from skill training to increase their earnings and enhance their living standards (World Bank, 2017). In the current coping phase of the pandemic, as well as in future periods of recovery, vocational skill development training related to employment linkages should be prioritized so that trained people can use their obtained talents in national or international marketplaces.
7. The 'Amar Gram Amar Shohor' project has the potential to be a catalyst for localized economic activity and employment creation. Rapid implementation of this initiative in rural areas may allow for the decentralization of services and local economic activity. Especially, decentralization of online and digital sectors will boost employment and revenue in the rural areas.
8. What parts of the Bangladesh economy will genuinely be a focus in the post-Corona age is one crucial aspect of this study. What form of economic philosophy will work in the place of recovery, the recovery process, and the type of economic reconstruction in the post-COVID environment is a huge question. Any development strategy has an economic ideology. In recent years, a large part of Bangladesh's economic philosophy has been GDP growth-centric, often known as "growth-oriented economic philosophy" (bdnews24.com, 2020). The problem with this growth-centric economic decade is that if development talks are so dependent on growth, a blurred vision will always work towards the larger goals of social development and inclusiveness.
9. For economic growth to be inclusive, three essential areas are poverty alleviation, job growth, and reducing inequality. Most of Bangladesh's indicators of poverty and inequality are based primarily on income assessment, which is far from reality. As a result, the multifaceted nature of poverty goes unnoticed and unaddressed. It is critical that the poverty reduction plan, as well as the policy development and efforts, address the multifaceted nature of poverty.
10. Over the last few decades, the rate at which employment has expanded has been substantially slower than the economic growth. There is concern that the country will continue to prosper without creating jobs. A huge number of

persons working in the informal sector face little change in their working conditions, and they are frequently denied various sorts of labor rights. Furthermore, the post-COVID environment will offer a significant barrier to present and future job creation efforts. Because of the COVID, many people have been forced to shift careers, work in lower-paying positions, or lose their jobs. In the post-COVID age, remember that economic recovery efforts must be linked to job development.

1.6. Conclusion

The socio-economic consequences of the Covid-19 lockdown on the economy of Bangladesh have been explained in this study. Our findings imply that the COVID-19 outbreak had an immediate negative impact on Bangladesh's economy, resulting in a decline in individual income, savings, employment chances, and spending. According to our findings, around 25% of households reported a decrease in food intake, and 79 percent reported receiving food assistance from the government and monetary assistance from the private sector. Those who rely on their own or others' movements for their entitlement or ability to exchange are the most affected by the Corona outbreak. Because of the spread of the Corona virus, for example, urban migrant workers in the informal sector have been unable to switch the sort of labor they sell (FAO, 2020), In the Corona situation, people's movement in Bangladesh's public transportation has fallen by 57 percent, in the raw market by 44 percent, and in shopping malls by 82 percent due to different health restrictions. In metropolitan regions, 69 percent of households cut back on their food consumption, while the same number sought assistance from friends. In all, 48% of households received government assistance, while 39% used their savings (Business Standard, 2020). In rural homes, 73 percent cut back on food consumption, 50 percent sought aid from friends, and 33 percent got help from the government. In addition, 55 percent had to utilize their savings, 22 percent looked for extra job, and 22 percent secured credit. Employees at SMEs across the board are at risk of being let off permanently (Ahmed & Kamal, 2020a). The biggest difficulty of COVID-19's influence on the livelihood of persons working in SMEs appears to be the loss of these jobs. Many job losses are temporary as a result of government-imposed limitations or social distancing tactics. To escape from this great crisis, a sustainable plan for the drivers of Bangladesh's economy in the post-COVID situation is also required. But it's time to move on with initiatives that would have been impossible to accomplish before COVID, but are essential for inclusive growth.

Author Contributions: Conceptualization, writing—review and editing, Md. Arif Billah.

Funding: Not Applicable

Institutional Review Board Statement: Not applicable.

Informed Consent Statement: Not applicable.

Conflicts of Interest: "The author declare no conflict of interest."

References

- Ahmed, I., Kamal, S. M. (2020b June). Bangladesh at work: Job creation and inclusive growth in the era of COVID-19. *Centre for Research and Information*. https://cri.org.bd/files/Bangladesh_at_work_in_the_era_of_COVID-19.
- Alauddin, M., Chowdhury, M. M. (2015). Small and medium enterprise in Bangladesh- prospects and challenges. *Global Journal of Management and Business Research: C Finance*, 15(7). https://globaljournals.org/GJMBR_Volume15/1-Small-and-Medium-Enterpri.pdf
- Ali, M., Bhuiyan, M. (2020, August). Around 1. 7m youths may lose jobs in 2020 for pan- demic. *The Business Standard*. <https://tbsnews.net/bangladesh/around-17m-youths- may-lose-jobs-2020-pandemic-121351>
- Asian Development Bank. (2012). *The informal sector and informal employment in Bangladesh*. ADB.
- Asian Times. (2020, April). COVID-19: 80 per cent drop in poor income in Bangladesh. *Asian Times*. <https://asiantimes.biz/covid-19-80-per-cent-drop-in-poor-income-in-bangladesh>.
- Bangladesh Bureau of Statistics. (2020). *Population distribution and internal migra- tion in Bangladesh* (Population Monogram: Vol. 6). Ministry of Planning, Government of Bangladesh.
- bdnews24.com. (2020a, June). 'Growth-centric' budget fails to reflect reality: CPD. *bdnews24*. <https://bdnews24.com/economy>.
- bdnews24.com. (2020b July). 87% poor in Bangladesh in serious food, nutrition cri- sis amid COVID-19 pandemic: Survey. *bdnews24.com*. <https://bdnews24.com/ economy>.
- Bhattacharjee, J. (2020, April).Bangladesh: COVID-19 badly impacts garment industry. *Observer Research Foundation (ORF)*. <https://www.orfonline.org/research/bangla- desh-covid19-badly-impacts-garments-industry-65275/>
- Bosri, R. (2016). SME financing practices in Bangladesh: Scenario and challenges evalu- ation. *World Journal of Social Sciences*, 6(2), 39–50. <https://zantworldpress.com/wp- content/uploads/2020/001/4-Rabaya.pdf>
- Chakravorty, N. N. T. (2019). The development surprise of Bangladesh: Its implications for other Bay-of-Bengal and Andaman Sea rim nations. *South Asian Survey*, 25(1–2), 1–26. <http://doi.org/10.1177/0971523119829614>.
- Danish Trade Union Development Agency. (2020). Labour Market Profile Bangladesh—2020. *Danish Trade Union Development Agency, Analytical Unit*. <https://www.ulandssekretariatet.dk/wp-content/uploads/2020/07/LMP-Bangladesh-2020-Final-rev.pdf>
- Fair Wear. (2020, August). Covid-19 Impact and Responses: Bangladesh. *Fair Wear Bangladesh*. <https://www.fairwear.org/covid-19-dossier/worker-engagement-and- monitoring/country-specific-guidance/covid19-bangladesh/>
- Food and Agriculture Organization. (2020, April). Food and agriculture organization of the United Nations. *Migrant workers and the COVID-19 pandemic*. <http://www.fao.org/3/ ca8559en/CA8559EN>.
- Genoni, M. E., Khan, A. I., Nandini, K., Nethra, P., Wameq, R. (2020). Losing livelihoods: The labour market impacts of COVID-19 in Bangladesh. *The World Bank*. [https:// openknowledge.worldbank.org/bitstream/handle/10986/34449/Losing-Livelihoods- The-Labor-Market-Impacts-of-COVID-19-in-Bangladesh](https://openknowledge.worldbank.org/bitstream/handle/10986/34449/Losing-Livelihoods-The-Labor-Market-Impacts-of-COVID-19-in-Bangladesh).
- Hossain, M. I. (2019). Determinants and prospects of intra-regional trade in the Bay of Bengal and the Andaman Sea (BoBAS) rim countries of South Asia: A grav- ity model simulation approach. *South Asian Survey*, 25(1–2), 27–58.
- International Labour Organization. (2013). Bangladesh: Seeking better employment condi- tions for better socioeconomic outcomes. *International Institute for Labour Studies*.https://www.ilo.org/wcmsp5/groups/public/–dgreports/ dcomm/documents/publi- cation/wcms_229105.
- Islam, M. S., Rakib, M. A., Adnan, A. T. M. (2016). Ready-made garments sector of Bangladesh: Its contribution and challenges towards development. *Journal of Asian Development Studies*, 5(2), 50–61. https://www.researchgate.net/publica- tion/309702078_Ready-Made_Garments_Sector_of_Bangladesh_Its_Contribution_and_Challenges_towards_Development
- Islam, R. (2020, April). Focus both on saving lives, livelihoods: Experts to govt. *United News of Bangladesh*. <https://unb.com.bd/category/Special/focus-both-on-saving- lives-livelihoods-experts-to-govt/49774>
- Islam, R., Jahangir, A. R. (2020, April). Corona fallout spells disaster for millions of poor Bangladeshis: Economists. *United News of Bangladesh*. <https://unb.com. bd/category/special/corona-fallout-spells-disaster-for-millions-of-poor-bangla- deshis-economists/48533>
- Islam, S., Islam, R., Mannan, F., Rahman, S., Islam, T. (2020). COVID-19 pandemic: An analysis of the healthcare, social and economic challenges in Bangladesh. *Progress in Disaster Science*, 8(2020).
- Joarder, T., Chaudhury T., Z., Mannan, I. (2019). Universal health coverage in Bangladesh: Activities, challenges, and suggestions. *Advances in Public Health*, 2019, 1–12.
- Kamruzzaman, M. (2020, April). Coronavirus: Poor income drops 80% in Bangladesh. *Anadolu Agency*. <https://www.aa.com.tr/en/asia-pacific/coronavirus-poor-income- drops-80-in-bangladesh/1808837>.
- Khondker, B. H. (2019 April). Insights into the informal sector of Bangladesh. *The Financial Express*. <https://www.thefinancialexpress.com.bd/views/insights-into-the- informal-sector-of-Bangladesh>.

25. Kumar, B., Pinky, S. D. (2020). Addressing economic and health challenges of COVID-19 in Bangladesh: Preparation and response. *Journal of Public Affairs*. <https://doi.org/10.1002/pa.2556>.
26. (2020, Light Castle., March). The effect of Covid-19 on Bangladesh's Apparel Industry. *Light Castle Analytics Wing*. <https://www.lightcastlebd.com/insights/2020/03/29/the-effect-of-covid-19-on-bangladeshs-apparel-industry>.
27. Mahmood, M. (2020, June). Covid-19: Economic challenges facing Bangladesh. *The Financial Express*. <https://www.thefinancialexpress.com.bd/views/covid-19-economic-challenges-facing-bangladesh-1592064588>.
28. Mahmud, M. A. F. (2020, July). Middle East dual shock spillover on Bangladesh's remittance. *The Business Standard*. <https://tbsnews.net/thoughts/middle-east-dual-shock-spillover-bangladeshs-remittance-108325>.
29. Mahmud, M. A. F., Rafi, A. H., Noman, M. N., Shaekh, A. A., Rakibuzzaman, M. (2020, June). COVID-19 impact on Bangladesh economy. *Lanka Bangla Asset Management*. <https://www.arx.cfa/-/media/regional/arx/post-pdf/2020/06/22/covid-19-impact-on-bangladesh-economy.ashx>.
30. Maligalig, D. S., Cuevas, S., Rosario, A. (2009). Informal employment in Bangladesh. *Asian Development Bank*. <https://www.econstor.eu/bitstream/10419/109339/1/ewp-155.pdf>
31. Mannan, M. A. (2013). Access to public health facilities in Bangladesh: A study on facility utilisation and burden of treatment. *The Bangladesh Development Studies*, 36(4), 25–80. <https://www.jstor.org/stable/44730025>.
32. Marc, B. (2020, April). More than a million garment workers are out of work because of corona virus. *Quartz*. <https://qz.com/1828541/covid-19-leads-to-one-million-garment-workers-unemployed/>.
33. Matin, K. A. (2015). Income inequality in Bangladesh. *Bangladesh Journal of Political Economy*, 31(2), 173–188. https://www.researchgate.net/profile/Ehsanur-Prince2/publication/31961967_Inclusive_Growth_Dimensions_of_Financial_Inclusion_in_Bangladesh/links/59b55fa2a6fdcc3f88987824.
34. Mujeri, M. K. (2020, February). Informal economy and economic inclusion. *The Daily Star*. <https://www.thedailystar.net/supplements/29th-anniversary-supplements/digitisation-and-inclusivity-taking-everyone-along/news/informal-economy-and-economic-inclusion-1869601>.
35. Nath, N. C. (2012 July 12-14). *Manufacturing sector of Bangladesh—Growth, structure and strategies for future development* [Paper presentation]. The Biennial Conference “Global Economy and Vision 2021”.
36. Omosa, M. (1998, October). *Re-conceptualising food security. Interlocking strategies, unfolding choices and rural livelihoods in Kisii District, Kenya*. <https://core.ac.uk/download/pdf/29322798>.
37. Osmani, S. R. (2008). Achievements and challenges of the Bangladesh economy: An overview. In S. R. Osmani (Ed.), *Emerging issues in Bangladesh economy: A review of Bangladesh's development 2005–06* (pp. 1–24). Dhaka: Centre for Policy Dialogue (CPD) and The University Press Limited.
38. Palma, P. (2020, April). Coronavirus pandemic: A big blow to overseas jobs. *The Daily Star*. <https://www.thedailystar.net/frontpage/news/coronavirus-pandemic-big-blow-overseas-jobs-1889365>.
39. (2020, Policy Research Institute., March). Media report on Bangladesh employment and labour market watch 2019: Sectoral challengers and opportunities. *Policy Insights*. https://www.pri-bd.org/news_and_events/media-report-on-bangladesh-employment-and-labour-market-watch-2019-sectoral-challengers-and-opportunities.
40. PPRC BIGD. (2020, May). Livelihoods, coping and support during covid-19 crisis. *PPRC-BIGD Rapid Response Research*. <https://bigd.bracu.ac.bd/wp-content/uploads/2020/05/PPRC-BIGD-Final-April-Survey-Report>.
41. Raihan, S., Bidisha, S. H. (2018, September). Female employment stagnation in Bangladesh. *The Asia Foundation*. https://asiafoundation.org/wp-content/uploads/2018/12/EDIG-Female-employment-stagnation-in-Bangladesh_report.
42. Reza, F., Kawsar, E., Mahabub, T. M. (2020 April). COVID-19 impact and responses: Bangladesh. https://gsgii.org/wp-content/uploads/2020/05/Bangladesh-NAB_COVID-19-Impact-andResponses_April-2020.
43. Riaz, A. (2020, April). Bangladesh's COVID-19 stimulus: Leaving the most vulnerable behind. *Atlantic Council*. <https://www.atlanticcouncil.org/blogs/new-atlanticist/bangladeshs-covid-19-stimulus-leaving-the-most-vulnerable-behind/>
44. Sakamoto, M., Begum, S., Ahmed, T. (2020). Vulnerabilities to COVID-19 in Bangladesh and a reconsideration of sustainable development goals. *Sustainability*, 12(13).
45. Sen, A. (1981). *Poverty and famines: An essay on entitlement and deprivation*. Clarendon Press. Son, H. H. (2013). Inequality of human opportunities in developing Asia. *Asian Development Review*, 30(2), 110–130.
46. The Daily Star. (2020, April). BRAC survey: 14 percent of low-income respondents have no food at home. *The Daily Star*. <https://www.thedailystar.net/coronavirus-deadly-new-threat/news/brac-survey-14-percent-low-income-respondents-have-no-food-home-1891807>.
47. Uddin, J. (2020, August). Vietnam overtakes Bangladesh in RMG export. *The Business Standard*. <https://tbsnews.net/economy/rmg/vietnam-surpasses-bangladesh-rmg-export-11889>.

48. World Bank. (2017). Understanding poverty/topics skills development. *The World Bank*. <https://www.worldbank.org/en/topic/skillsdevelopment>.
49. World Bank. (2020). Losing livelihoods: The labour market impacts of COVID-19 in Bangladesh. *World Bank*. <http://documents1.worldbank.org/curated/>