

## **Bangabandhu's contribution to the economic development of war-torn independent Bangladesh**

**Khan Md. Mahbubur Rahman\***

### **Abstract**

*In 1971, Bangladesh became a devastated and abandoned region after a long nine-month war. There is a terrible situation in the economic field of the country. The economic infrastructure of the whole country, agriculture, trade and education were in danger in every field. As numerous bridges and setus were destroyed, the rail and road communication system collapsed. Mechanical factories were all closed, ports were inactive, foreign trade was stagnant. In such a situation, on January 10, 1972, Bangabandhu Sheikh Mujibur Rahman took the great responsibility of nation building and economic development of war-torn independent Bangladesh through his return home. In the present article, Bangabandhu's contribution to the economic development of war-torn independent Bangladesh has been explored.*

**Keywords:** *Nature, pantheism, imagination, mind, celestial*

### **1.0. Introduction:**

In the middle of the 20th century, the father of the nation, Bangabandhu Sheikh Mujibur Rahman, is not only one of the few short-term born and truly philanthropic political personalities in the field of national politics and outstanding contributions, perhaps his position is at the top. This is because such a political thinker has not been born in the thousand years history of the Bengali nation. Bangabandhu Sheikh Mujibur Rahman not only established a state, but left an economic philosophy to build a prosperous nation. The blood-soaked constitution has given a place to guide the path of poverty liberation. Advance the fight against poverty with state sponsorship. The economy of Bangladesh has come a long way in the last five decades after independence. After the overall stability of the economy, fundamental structural changes have started. Along with economic indicators, social indicators are also undergoing fundamental changes. Industry, business and commerce, banking and insurance, various service sectors, communication system have come with contemporary ideas and thinking. Bangladesh has had to go through a long way to reach this stage, which started with Bangabandhu. The journey of economic development of war-torn Bangladesh began with the steps taken by Bangabandhu. Radical reforms in land management, new initiatives in industrial development, incentives to small entrepreneurs, adoption of integrated programs for modernization of agriculture, development of

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\* Lecturer (Economics), Maheshpur Pauro Mohila College, Maheshpur, Jhenaidah.

cooperative spirit started the campaign. Establishing good governance, delivering government services at the doorstep, quality education system, and spreading women's awakening programs were always in Bangabandhu's mind. He wanted to build the economy of a war-torn country by getting into people's minds and encouraging them. Bangabandhu was already able to translate the idea of human economy. In developing the country's economy, Bangabandhu first determined the amount, extent and nature of the damage caused by the war of liberation. The main basis of which was economic development of land and people through social, cultural and administrative development. And standing on this foundation, Bangabandhu started the economic development of war-torn Bangladesh.

### **2.0 Objectives:**

The following are the study's objectives:

1. To examine Bangabandhu's contribution to the economic development of war-torn independent Bangladesh.
2. To preserve and promote the economic ideas of Bangabandhu in the pre-independence period.
3. To propagate Bangabandhu's economic ideas and philosophy during the post-independence period.
4. To examine the activities taken by Bangabandhu in the economic development of independent Bangladesh.

### **3.0 Limitations:**

There are no complete books and articles published on Bangabandhu's contribution to the economic development of war-torn independent Bangladesh. Most of the published books and articles have discussed the contribution of Bangabandhu in the formation of the country, social and political contribution. Bangabandhu's contribution to the economic development of war-torn independent Bangladesh has been sparsely discussed.

Therefore, it has been difficult and time consuming to collect the data for this written article on Bangabandhu's contribution to the economic development of the war-torn independent Bangladesh.

### **4.0 Rationale for selecting the issue as subject matter**

The main goals of Bangabandhu were to achieve economic emancipation of the Bengali people, to create a poverty-free and self-reliant nation, to reduce inequality, to build an educated society and a golden Bengal. He always thought that by meeting the basic needs of people at all levels, including the poor and needy, they would get a better life, get out of the grip of poverty, reduce the burden of unemployment, etc. He used to say, 'We cannot taste this freedom unless we fail to bring about economic freedom. Bangabandhu was a charismatic leader. The power of his economic ideas and philosophy was such that his death could not stop the economic liberation of Bangladesh but shocked the world. Current socio-economic indicators prove that Bangladesh is one of the most important economic countries of this subcontinent. Bangabandhu was the first to dream of economic and social emancipation of Bengalis. Bangabandhu's economic philosophy is still relevant in the

journey of developing countries. What should be the role of the government to meet basic needs, how we should achieve progress in social indicators, how it is possible to develop world-class human resources are all in Bangabandhu's economic philosophy. Bangabandhu's thoughts and ideas are not only relevant in Bangladesh in the fight against poverty, but can be a guide for other backward nations and states.

Therefore, considering the context of the progress of the economic development of Bangladesh, the selection of the issue of 'Bangabandhu's contribution to the economic development of the war-torn independent Bangladesh' as the subject of the essay has been very reasonable and timely in the discussion of the economic development of Bangladesh.

## **5.0 Analysis & Discussion**

### **5.1 Bangabandhu's economic thought in the pre-independence period**

Ever since the birth of Pakistan, the one-eyed Pakistani ruling class has cheated Bangladesh (now East Pakistan). Bangabandhu was always aware of this discrimination. He realized that this inequality had political and social dimensions as well as economic dimensions. And at that time he strongly opposed the 'Federal Control of Industries Act' of the Government of Pakistan. He felt that through this act the control of the industrial sector was completely handed over to the central government bypassing the provincial government.

Between 1953 and 1956, the central government allocated 35 crore rupees for 150 industrial units in West Pakistan. In East Pakistan, on the other hand, 47 large industrial units were allocated only Rs.2 crore. Although East Pakistan has the potential for further development of agriculture, recently the central government has been allocating more for the development of West Pakistan's agricultural sector. Farmers in Bangladesh (then East Pakistan) produced superior quality jute. However, 90 percent of the income from the export of jute and jute products was used to meet the import costs of West Pakistan. Even the large industries of East Pakistan like Karnaphuli Paper Mill, Platinum Jubilee Jute Mill etc. were handed over to the West Pakistani industrial owners. In Pakistan then there was some influence of family system. Almost all businesses were controlled by 22 families. And the central rulers who supported the dictatorship did not think at all about the development of East Pakistan. Bangabandhu changed this horrible discriminatory situation

He was determined to improve the destiny of the people of this country. Bangabandhu definitely felt that the country was in a disastrous state after the liberation war. But he also knew the fact that the people of this country have the ability to succeed against numerous obstacles. He believed that by uniting the people of the country it is possible to advance them on the desired path of inclusive development.

### **5.2 Economic thought and philosophy of Bangabandhu in the post-independence period**

Bangabandhu was the promoter of long-term economic liberation. His economic ideology and strategy were to abandon interdependence and build the country on its own resources. To that end he undertook various long-term projects. Post-independence war-torn Bangladesh was fragile. At that time there was not enough money, infrastructure, skilled manpower,

export earnings or industries. At that time, Bangladesh was known to the world as a disaster-prone and economically fragile country. The then US Secretary of State Henry Kissinger scoffed - 'Bangladesh has become a bottomless basket, investing here will not get real money.' But Bangabandhu's economic thought aimed to make Bangladesh a first-rate economy. As a result of which Bangladesh is now the 41st country in the world in terms of economy. Bangabandhu took various creative initiatives to keep the economy of Bangladesh running. He keenly observes that the agricultural sector is the major part of Bangladesh's income. If agriculture and farming society develop, the country will move forward. Addressing the nation on March 26, 1972, Bangabandhu said about the farmers, 'Our farmers are the most miserable and oppressed class, unless their fate changes, the fate of this nation cannot be changed.'

In order to change the economic condition of Bangladesh, to improve the condition of agriculture and farmers, the provision of farmers' own land, providing subsidies to farmers, collection of improved seeds, ensuring other inputs of agricultural production, storage of perishable products, modern methods of farming and modernization of the agricultural sector with utmost importance. Bangabandhu Sheikh Mujibur Rahman, the lifeblood of agriculture and peasant society, emphasized on this.

Bangabandhu's agricultural policy awareness has enriched the agricultural sector today. In the light of his thoughts, the present government has adopted a welfare-oriented and agriculture-friendly development policy. One house one farm scheme is just one example of that policy of the government. The benefits of Bangabandhu's agricultural policy have started to reach every house today.

Prime Minister Sheikh Hasina said - 'The desire of the father of the nation was to make the country self-reliant and developed. His aim was to make the country economically self-reliant by decentralizing power.'

'How do you want Bangladesh?' In this regard, Bangabandhu said in his radio and TV address on the first Independence Day on March 26, 1972, 'My government believes in internal social revolution. This is not undemocratic. My government and party are committed to establishing a scientific socialist economy.'

Bangabandhu wanted to build a Bangladesh based on his indigenous development philosophy, which would ensure human liberation and ensure equal opportunities for people. The father of the nation took a multifaceted plan to ensure the economic emancipation of the people, gave a new formula of economy. He wanted to make full use of the inherent power of co-operatives as one of the key elements in realizing his own development philosophy. Bangabandhu wanted- to establish rural socialism and democracy in every village of the country to form mass-oriented cooperative societies, where the poor people would jointly own the means of production, where the collective power of the cooperatives would liberate the poor people from the exploitation of the wealthy peasants; Where middlemen can no longer plunder the fruits of the labor of the poor; Where exploitation and courtier interests will be banished forever.

Bangabandhu's economic philosophy and doctrines are essentially poverty alleviation: guidelines for sustainable development of the state. Comparatively, the economic philosophy of the Father of the Nation was that of Social Democracy or Welfare Capitalism. 'Bangabandhu's economic doctrine' is exportable not only to Bangladesh but to the whole world.

### **5.3 Actions taken by Bangabandhu for economic development of independent Bangladesh**

After independence there are two tasks for a country to do. One of them is state formation, the other is nation formation. The post-independence situation in Bangladesh was very complicated. The country was almost completely devastated by the devastation of the invading forces during the nine-month war of liberation. The physical structure was in disrepair. Both domestically and internationally speaking, the environment was not conducive to initiate the process of nation building and nation building. But Bangabandhu was very conscious from the beginning of his return to the soil of the country to start these two processes along with the overall reconstruction of the country.

Bangabandhu's speech at the historic race course after his return included the outline of the new country, the reconstruction of the future Bangladesh. He wanted to build the country on the basis of these characteristics – democracy, socialism and secularism (nationalism was later added).

Bangabandhu believed in socialist economy from the time of his visit to China in 1952. His socialism was not classical Marxist socialism. He did not want a working class party or the dictatorship of the Chinese Communists. Wanted to build socialism like Bangladesh through the concerted efforts of all patriotic forces in a democratic manner. He was against discrimination. He was against the centralization of banking and insurance, large and heavy industry, business and trade, hundreds of bighas of land etc. in the hands of few people in the society. The 21 points of the United Front of 1954, the 11 points of 1969 and the election manifesto of 1970 have repeated these words. He set a ceiling or maximum limit on wealth in private ownership. It is in the 1972 constitution. Bangabandhu wanted common people to own wealth, to ensure that those who were wealthy or owned more wealth wanted to impose reasonable taxes. Through this tax, the government will take various welfare measures for less wealthy or poor people. On the other hand, an effective role in the expansion of industry through encouragement of indigenous entrepreneurs was a major feature of Bangabandhu's economy. He gave priority to cooperatives and state ownership. The speeches of the 'Second Revolution' have it.

Bangabandhu was anti-exploitation, anti-unearned income. He wanted to establish education, health, food, clothing, housework and security as basic rights of every citizen and not as market goods for public welfare.

In 1972, the country's first five-year plan (1973-78) was formulated. At that time our economy was only 8 billion USD. And we didn't have any foreign currency in our reserves.

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Eighty percent of the people were poor. But thanks to Bangabandhu's revolutionary leadership, the country's economy began to turn around despite a war-torn infrastructure and no real regulatory institutions.

Demands for rehabilitation and reconstruction projects were quantified in early 1972—a picture of war-torn Bangladesh. According to government estimates, the monthly requirement was two to two and a half lakh tons. food grain After independence, it was not possible to pay the salaries of all the officers and employees of the republic with the money that was in the state treasury. Yet the Pay Commission was constituted to fulfill the aspirations of the people of the newly independent country. Despite resource constraints, the First Five Year Plan set a target of reducing dependence on foreign aid from 62 per cent to 27 per cent by 1977-78. The extent of private ownership was also limited in order to establish a socialist state. Despite extreme resource constraints, the pace and extent of physical infrastructure development was satisfactory. Dr. to shape the education system suitable for independent countries. The Education Commission was formed under the leadership of Qurat-i-Khuda. Extensive initiatives were also taken for administrative reforms. The beginning of a suitable defense system of an independent country is by building an army, navy and air force. What is noteworthy is the continuation of this internal reconstruction process in the face of the adversities of floods and famines. In this regard, Bangabandhu did not hesitate to take political decisions in formulating the national budget of the newly independent country. Bangabandhu's government devoted itself to rehabilitation as well as building new infrastructure, ensuring optimal utilization of limited resources.

Bangabandhu plowed Bangladesh for about three and a half years from 1972 to 1975. He planned how to gradually move the country towards prosperity and insisted on implementing that plan very quickly. Apart from taking steps to build dilapidated roads, pools, culverts, he also provided necessary assistance by opening closed educational institutions. He used extraordinary strategies to revive the ruined business. In the implementation of the economic plan, he took the steps of agricultural reform, economic reform, electricity system and telecommunication development, socio-cultural sector development, education reform.

Judging in the context of the international situation, the big need for Bangladesh after independence was the recognition of the countries of the world. Because if diplomatic relations are established through recognition, foreign loans and aid will be guaranteed. Bangabandhu was able to create a background of normal relations with different countries of the world due to his impeccable efforts and diplomatic activities. Bangladesh became a member of the Organization of Islamic Conference on 23 February 1974 and the United Nations on 17 September.

All of which was due to Bangabandhu's impeccable efforts and diplomatic acumen. Bangabandhu took various initiatives to make the war-torn Bangladesh progress as quickly as possible. With the help of the Soviet Union, Chittagong and Mongla ports were de-mined and the ports were re-usable and the country's import-export trade was operationalized in a very

short period of time. Bangabandhu was very successful in rehabilitating one crore refugees who returned to India.

Immediately after gaining independence, for the change and radical reform of the peasant class and agricultural system of the country, he took measures to waive land rent up to 25 bighas, distribute free agricultural inputs such as seeds, fertilizers and pesticides, irrigation equipment at nominal prices to the farmers. He prioritized the provision of low-interest agricultural credit and ensuring fair prices for farmers' produce. In addition to reorganizing research institutions for research in the agricultural sector, new agricultural research centers and educational institutions were built. He set an unprecedented precedent by freeing 10 lakh certificate cases and waiving all their debts with interest during Pakistani rule. Because of Bangabandhu's unique agricultural policy, Bangladesh is now in a strong position as an agricultural economy. In the financial year 1972-73, a bi-annual development program of about Tk 501 crore was taken up. Of that, about 100 crore rupees was for the development of agriculture sector, for the benefit of farmers. In 1975, Bangabandhu tried to introduce compulsory cooperatives, the Tevaga system. At the same time, Bangabandhu tried to decentralize all administrative and economic activities in the district governor system by introducing radical reforms in the administration.

Bangabandhu's economic philosophy included the long-term goals of - firstly, self-reliance, utilizing the country's resources as much as possible: secondly, welcoming endless economic cooperation from foreign and donor countries and progressively Reducing Dependency: Thirdly, raising the investment limit in the private sector from Rs.25 lakh to Rs.3 crore as early as 1974.

Nationalization of all assets abandoned by Pakistanis including 580 industrial factories of the nation, employment of thousands of workers, establishment of Islamic Foundation and Muktiyoddha Kalyan Trust along with reorganization of Madrasa Board and execution of difficult activities like stopping many anti-social activities including alcohol, gambling, horse racing in race course with a strong hand. did The journey of the new country began with a great void. There was no military administration, no proper infrastructure to run the civil administration. There was no well-organized central bank, its own monetary system. On the contrary, there were crores of starving people and the cries of destitute, destitute people who lost their homes all over the country. Through his economic planning and diplomatic activities, Bangabandhu secured cooperation from India, Russia, the World Bank and some Eastern European allies. Within two-and-a-half years, Bangladesh began to reap the benefits of the process of reconstruction of the war-torn country of Bengal, which was initiated under the leadership of Bangabandhu, in the domestic and international context.

## **6.0 Findings:**

The current crisis such as rising global oil and product prices including Bangladesh, global recession, inflation, reserve crisis, food shortage, famine has left the whole world in a state of turmoil. Bangabandhu also had to go through such a crisis and pull it out of the rubble to lay

the foundation of Bangladesh of potential. At that time too nature was hostile. And there was wasted food diplomacy. At that time, the price of oil suddenly increased several times. Starting with zero reserves, he was able to put Bangladesh on the highway of dynamic potential in just three and a half years. He was able to raise the per capita income from \$93 in seventy-two to \$273 in seventy-five. Unfortunately for us, he could not complete his mission due to domestic and foreign conspiracies, black marketers, profiteers, corrupt people, but due to the attack of traitors. Even after 51 years of independence, the desired economic development of Bangabandhu has not been possible.

### **7.0 Recommendations:**

Recommendations to deal with the current economic crisis with the aim of building the desired economic development of the country and Bangabandhu's desired dream of Sonar Bangla:

i) Inflation is currently a concern. We need to pay more attention to agriculture to control food inflation. Foodgrain production should be increased by continuing and including new subsidies on fertilizers, agricultural machinery, electricity for irrigation etc.

ii) To strengthen strict enforcement of laws and market monitoring to prevent black market of essential commodities, profiteering, hoarding, cartels etc. will be

ii). If the interest rate of commercial banks is increased, the liquidity crisis of the banks and financial institutions will be reduced and the dividend may increase.

iv) Banking Sector The main problem faced by banks and financial institutions at present is excess of defaulted loans. Along with more caution on the part of bank officials in granting loans, the chaos of sincerity and rigor in debt collection will be removed.

vi) Money laundering is a major problem in Bangladesh. Money is laundered from the country through over invoicing and under invoicing of imports and exports. Bangladesh to identify the corrupt and smugglers and take strict action.

It is necessary to form an investigation committee comprising the officials of banks, finance ministry, NBR and anti-corruption commission and take action.

Propaganda can destabilize commodity prices, foreign exchange and currency values, and the banking system. Citizens should be careful about this.

### **8.0 Conclusion**

Bangabandhu was not just a name but a visionary to make Bangladesh economically independent. Today's Bangladesh's prosperity, the journey to the great step of development was started by Bangabandhu Sheikh Mujibur Rahman, the architect of Bangladesh, the father of the nation. Various programs and measures initiated by him began to bear fruit quickly.

The relevance of Bangabandhu's economic philosophy is and will remain evergreen. Maudud Ahmad, a critic of Bangabandhu and Awami League, admitted that, he said - 'It is an indisputable fact that between 25 January and 21 July 1975, Sheikh Mujib gave several speeches dealing with very sensitive issues. He pointed out and tried to solve the dysfunctional systems in various fields, from administrative structures to land ownership.'

After going through many ups and downs in the last five decades, Bangladesh has reached a respectable stage today. Following the path shown by Bangabandhu, Bangladesh has set a new paradigm of prosperity. Bangladesh is considered as a role model for development. Fifty years ago Bangabandhu started the new way of thinking of development which is still very relevant. Today's world-renowned economists and development experts have also acknowledged the extraordinary wisdom and far-sightedness of Bangabandhu's economic development ideas.

The economic development of the war-torn independent Bangladesh started with Bangabandhu Sheikh Mujibur Rahman - today we all have to remember it with gratitude.

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