



Garments Factory in the City

Importance of Urban Economy

The difference between the rural and urban way of life is getting reduced to some extent due to industrialization and urbanization. Interdependence of village and city is increasing. Now, the village people are more dependent on cities than before due to education, employment, healthcare etc. Everyday lots of people come to cities due to expansion of urban life, industrialization and in search of work. As a result, the role of city people is getting more important in the national economy day by day.

Task : Mark the importance of economic activities of village and city of Bangladesh.

Lesson-3 : Economic Sectors of Bangladesh

Like other countries of the world, the economic sectors of our country are agriculture, industry, trade-commerce and service. In addition, the money sent by the immigrant plays big role in the economy of Bangladesh.

- a. **Agriculture:** From the ancient time, agriculture has been playing a key role in the economy of Bangladesh. Even today, most of the people depend on agriculture for their livelihood. Paddy, jute, tea, pulse, robi crops, producing vegetables, fruits, forest resources, livestock rearing, pisciculture are considered agricultural sectors. The contribution of agriculture in our national economy is more than 20%.

- b. **Industry:** This sector includes materials produced in factories, electricity, gas, mineral resources, construction of building and infrastructure etc. The remarkable industrial products of Bangladesh are jute and leather products, thread and cloth. Besides these, there are paper mill, garments industry, furniture workshop, sugar mill, food processing industry, petrol and chemical industry, medicine industry etc. The more developed a country is, the more important is the role of industrial sector in the economy of that country.
- c. **Trade and Commerce:** Domestic and foreign trade is the main economic sector. The buying and selling of products within the country on personal and institutional initiative is called domestic trade. This domestic trade plays an important role in keeping the economy of the country vigorous. We import some of the goods to meet the local demand, just as we export some of the goods producing in plenty in our country. In this way, foreign currency earned by exporting goods strengthens our economy.
- d. **Service Sector:** Service sector plays an important role in the economy of any country. Education, healthcare, housing, transport or communications, bank-insurance, public administration, law enforcing agencies are the examples of service sector. This sector is run by both public and private enterprise. The more a country is developed and more importance is given on public welfare, the more vigorous is the service sector there.

Contribution of Economic Sectors

In the modern states, the importance of any of the sectors like agriculture, industry, commerce and service is, in no way, less than the other. Agricultural sector supplies raw materials besides meeting the domestic demand for food. Industrial sector creates opportunities for employment for the citizens besides meeting the demand for food, clothing, medicine, housing etc. Trade and commerce sector earns valuable foreign currency for the country besides making commodities available in the domestic market. Service sector works for the improvement of the living standard of the people of the country. In the present world, though industrialization is given much importance, there is no scope to ignore agriculture. At present, it is difficult to collect food grains from the world market at the time of great necessity. The price of food grains is also very high. In such situation, for the countries like ours, there is no alternative but to be self-sufficient in food. For this, alongside industrialization, we must put emphasis on agricultural sector. Using improved tools of agriculture, hybrid seeds, fertilizer and insecticides; we can increase agricultural production several times. The Government is also supplying the farmers with fertilizer and other agricultural ingredients at a subsidized price. We can produce these agricultural ingredients ourselves by developing the industrial sector. If the standard of life of the

people and consciousness can be raised by improving education, healthcare and communication, its impact will fall on the national economy. The scarcity of skilled manpower will be fulfilled. Population will turn into real manpower.

At present, hundreds of thousands of people are serving and even running business in many countries of the world including the Middle East, Europe and the USA. They are sending their wages to the country regularly this currency send by the immigrants is not only changing the lots of their families but also playing a big role in the development of our national economy.

Task-1: Make a list of the service sectors of Bangladesh.

Task-2: Describe the importance of the different economic sectors of Bangladesh.

Lesson – 4: Prospect of Economic Development of Bangladesh

Bangladesh is a developing country. We have made enough progress in different economic sectors after the independence. But like other developing countries of the world, we also have some obstacles or problems on the way to progress. For example, the people are poverty stricken and they have lack of education. On the other hand, Bangladesh has excellent prospect for development. Our huge manpower and fertile land are prominent among them. We have to identify the problems in the way to progress and then remove them. At the same time, we have to utilize the potentialities we have. Then, Bangladesh will turn into a country of middle income within a very few years. Many countries of the world are known as developed countries only by proper planning and hard labour without having mineral or natural resources. Several countries of the world like Japan and Singapore have acquired reputation as developed countries. From that point of view, we are lucky enough. Our land, water and huge manpower are of great help in the way to progress. Our people are hard working. The immigrant workers of our country have proved this in foreign countries. The king of success Bangladesh has earned in the garments sector has upheld the bright prospect in the way to development.

Road to development

A. Turning Population to Human Resource

We need education and proper training to turn the population into human resource. Bangladesh is a country of vast population. But rate of education is very low in comparison to other developed countries. Most of the people are unable to take decision for the lack of education. We can make our people eager and conscious side by side improving the standard of their lives by improving proper education. we can turn our vast manpower into human resource.