

Assessing the Multidimensional Approach to Poverty Reduction in Bangladesh: A Comparative Analysis from PRSP to 8th FYP

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Abstract

This research article assesses the evolution and effectiveness of poverty reduction policies in Bangladesh from the Poverty Reduction Strategy Paper (PRSP) era to the 8th Five Year Plan (8FYP). Through a comparative analysis framework, the study examines how successive development plans address poverty's multifaceted nature, including both income-based measures and social deprivation indicators. Methodologically, the research integrates a comprehensive review of policy documents, supplemented by empirical data analysis where available. Key findings reveal shifts in policy emphasis towards a more holistic understanding of poverty, yet persistent challenges remain in effectively addressing social inclusion, human rights, and participatory development. The implications underscore the importance of continuous policy evaluation and adaptation to ensure a comprehensive approach to poverty reduction, offering recommendations for policymakers and stakeholders to enhance poverty reduction efforts in Bangladesh.

Keywords: Poverty, Bangladesh, Development Plans, Multi-dimensional approach

Introduction

Poverty has always loomed as a formidable threat to both global and national development, and Bangladesh is not an exception. In common parlance, poverty means a state of deprivation brought on by extreme economic circumstances that make it impossible for a person to sustain even the basic standard of existence. On the other hand formal definition of poverty denotes “*the lack of, or the inability to achieve, a socially acceptable standard of living*”(Bellù & Liberati, 2005). Despite having the definition of poverty, elimination often becomes difficult, according to Nyasulu (2010) eradication of poverty often fails because poverty is often wrongly defined. This statement was supported by David Gordon (2006, p. 1), as “*Although poverty is a universal concept, its definition is often*

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contested”. Poverty comes in different shapes and sizes such as extreme poverty, absolute poverty and relative poverty(Decerf, 2021; Fritzell et al., 2015) each presenting unique challenges to human development.

Despite nuances in its manifestations, all development plans of every nation-state invariably prioritize poverty reduction as a fundamental objective. Since the emergence, even Bangladesh has been trying to address this issue and take necessary steps against it. As Hasnath (1987) says “*The basic objectives of the First Five Year Plan were to reduce poverty, to minimize inequality of income and to get rid of dependency on foreign assistance*” Unlike other countries, Bangladesh has been suffering from poverty-related issues from the inception because of its war-torn history(Jahan, 1973). Despite over five decades of independence, Bangladesh continues to confront significant challenges in addressing poverty. As of 2019, an alarming 20.5% of the population languished below the national poverty line, underscoring the enduring prevalence of economic deprivation (ADB, 2022). All these issues coupled with each other implies that the past development policies were failed to control the poverty. This failure caused overall fragility and touched all spheres of public life. The situation developed to such an extent that poverty was identified as a threat to the development process of Bangladesh(Salman, 2009). Along with five-year plans, many development plans’ prime focus was poverty and poverty alone, still poverty of Bangladesh is a serious issue. While poverty can be defined from different dimensions such as political, social and economic, recent scholarship suggests that poverty by nature is multidimensional(Alkire et al., 2015; Thorbecke, 2013; Tsui, 2002). Poverty, by its very nature, defies simplistic categorization, encompassing a multitude of dimensions that extend beyond mere economic metrics. As such, a comprehensive poverty reduction strategy must adopt a multidimensional approach, acknowledging the intricate web of social, economic, and political factors that underpin poverty. While successive five-year plans and development initiatives have ostensibly prioritized poverty alleviation, the persistence of poverty in Bangladesh prompts critical inquiry into the multidimensional nature of the country's development policies.

This research aims to assess the effectiveness of poverty reduction policies in Bangladesh, tracing their evolution from the Poverty Reduction Strategy Paper (PRSP) era to the implementation of the Sustainable Development Goals (SDGs). Through a comprehensive analysis of the progression of development plans and an evaluation of their strategies for poverty alleviation, this study seeks to assess how well these policies have addressed the multidimensional nature of poverty. The paper is structured to provide an introductory overview followed by an explanation of the analytical framework employed. Subsequently, it examines the evolution of poverty reduction policies, discussing key features and objectives. The

assessment of policy effectiveness entails a thorough analysis of their impact on multidimensional poverty reduction outcomes. Finally, the conclusion synthesizes the findings, offers insights, and recommends strategies for enhancing the multidimensional approach to poverty reduction in Bangladesh.

Analytical Framework

The analytical framework utilized in this study adopts a structured approach to assess the multidimensionality of poverty reduction strategies within the context of Bangladesh. Grounded in the recognition of poverty as a multifaceted phenomenon extending beyond mere economic deprivation, this framework delineates the key dimensions and variables essential for a comprehensive evaluation of poverty reduction efforts.

Definition and Measurement of Multidimensional Poverty

Multidimensional poverty is conceptualized as a state of deprivation encompassing diverse dimensions beyond income alone. These dimensions encompass various facets of individuals' well-being, including access to education, healthcare, housing, sanitation, nutrition, and opportunities for social and economic participation (Alkire et al., 2015). Measurement of multidimensional poverty necessitates the construction of composite indices that capture deprivation across multiple dimensions concurrently. Prominent among these indices is the Multidimensional Poverty Index (MPI), which integrates indicators spanning education, health, and living standards to provide a holistic assessment of poverty (Alkire et al., 2021).

Elements or Dimensions Considered in the Analysis

The analysis encompasses two primary dimensions: income poverty and social deprivation. Income poverty encapsulates individuals' lack of adequate financial resources to satisfy basic needs, typically gauged through indicators such as income or consumption levels relative to established poverty thresholds. Conversely, social deprivation pertains to the absence or limited access to essential services and opportunities, including education, healthcare, housing, sanitation, and social inclusion initiatives (Alkire & Foster, 2011).

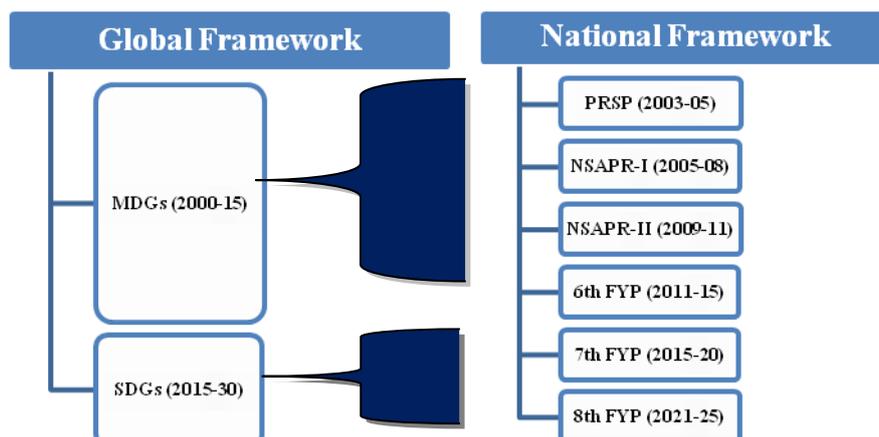
Dependent and Independent Variables

The dependent variable under scrutiny is the efficacy of poverty reduction strategies, operationalized as the degree to which development plans have succeeded in ameliorating multidimensional poverty in Bangladesh. Serving as independent variables are elements pertinent to both income/economic strategy and social deprivation strategy. These encompass various socio-economic indicators, such as income/economic strategy consisting of physiological and basic indicators and social deprivation strategy consisting of indicators like human poverty, social inclusion, participatory, and human rights.



Assessment of Development Plans

The analysis entails a systematic evaluation of successive development plans, spanning from the inception of the Poverty Reduction Strategy Paper (PRSP) regime to the contemporary implementation of Sustainable Development Goals (SDGs). Each development plan is scrutinized to discern its approach to poverty reduction, with particular emphasis on its treatment of multidimensional poverty. Key aspects under review include the plan's strategies for mitigating income poverty, addressing social deprivation, and fostering inclusive development pathways. The study aims to find out whether the development plans, (from PRSP-SDGs) were multidimensional in terms of poverty reduction. Poverty is a multidimensional concept, and it consists of not only income-based poverty but rather social deprivation aspects as well. Here multidimensional poverty reduction strategy is a dependent variable, and elements of income as well as social deprecation are independent variables. In short; since poverty is multidimensional, and constitutes specific elements, hence poverty reduction strategy should also be multidimensional and is supposed to address all those issues. Each development policy will be explored based on the framework given below to find out whether they are multidimensional strategies or not.



By operationalizing this analytical framework, the study endeavours to furnish a rigorous appraisal of poverty reduction strategies in Bangladesh, illuminating their effectiveness in grappling with the intricate and multifaceted nature of poverty

Methodology

Research Approach

This study adopts a mixed-methods research approach, combining qualitative document analysis with quantitative data analysis to evaluate the effectiveness of poverty reduction policies in Bangladesh. By integrating both qualitative and quantitative methods, this approach allows for a comprehensive examination of poverty reduction efforts from multiple perspectives.

Data Collection

Data for this study will be primarily collected through document analysis, focusing on policy documents, government reports, development plans, and scholarly literature related to poverty reduction in Bangladesh. Secondary data from reputable sources such as international organizations and statistical databases will also be utilized to gather quantitative information on poverty indicators and economic variables.

Data Analysis

Qualitative data analysis will involve a thorough review and thematic analysis of the content obtained from policy documents and literature. Thematic analysis will help identify key themes, patterns, and narratives related to poverty reduction strategies, multidimensional poverty, and policy effectiveness. Quantitative data analysis will include descriptive statistics to assess trends in poverty indicators, economic variables, and social development outcomes.

Limitations

Limitations of the study may include constraints related to data availability, reliability, and completeness. Additionally, the inherent limitations of using secondary data, such as potential biases and inaccuracies, will be acknowledged. The study's scope may also be limited by factors such as time constraints and resource availability.

Overall, this research methodology aims to provide a robust analysis of poverty reduction policies in Bangladesh, leveraging both qualitative and quantitative approaches to gain insights into the multidimensional nature of poverty and the effectiveness of policy interventions. While expert interviews were not conducted, the mixed-methods approach ensures a comprehensive evaluation of poverty reduction efforts based on available data and literature.

Analysis

Bangladesh has implemented many development plans since its inception as an independent state. There were many varieties among them, these include 2-year plan, 5-year plan etc(Banglapedia, 2023). starting from PRSP, Bangladesh's development efforts have accelerated significantly over the past ten years. The nation has been motivated to set even greater goals by the signs of an unusually strong development track record. The nation's current goals are to become an upper-middle-income nation by 2031 and a developed nation by 2041(Byron & Mirdha, 2021). The country is now carrying out its 8th Five-Year Plan (FYP) to realize its Vision 2021, additionally, this is in line with the Bangladesh Delta Plan 2100, the Perspective Plan (2010-2021), and the Sustainable Development Goals (Alam, 2019).

The Poverty Reduction Strategy Paper (PRSP)

The Poverty Reduction Strategy Paper (PRSP) in Bangladesh provides an overview of both income- and human-based poverty trends (Ratho, 2020). Initially, the government sought support from development partners to draft the PRSP, but due to mismatched expectations, it decided to fund the preparation independently. Despite minor declines in income poverty between 1991/92 and 2000, human poverty persisted, encompassing factors like nutrition, education, and healthcare access, alongside gender inequality and child mortality(IMF, 2004; UNDP, 2002) (UNDP, 2002; IMF, 2004). The Poverty Reduction Strategy Papers (PRSP) predominantly prioritize income and economic strategies over social deprivation strategies. Throughout the document, the emphasis consistently lies on initiatives geared towards economic growth, income generation, and enhancing livelihood opportunities(IMF, 2003). For instance, the PRSP highlights strategies such as enhancing pro-poor growth, boosting critical sectors for pro-poor economic growth, and devising effective safety nets and targeted programs. These strategies primarily revolve around bolstering economic sectors, fostering entrepreneurship, and facilitating income-generating activities to uplift the socio-economic status of the population. Furthermore, while the PRSP acknowledges the importance of social development, it tends to approach it through an economic lens(CPD, 2005). The document mentions supporting strategies like ensuring participation, social inclusion, and empowerment, but the focus remains on how these aspects contribute to economic growth and poverty reduction. There is a lack of detailed discussion or concrete action plans regarding social deprivation indicators such as human poverty, social inclusion, participatory, and human rights.

Moreover, when discussing challenges such as food security and climate change, the PRSP primarily frames them within the context of their economic impact(*Poverty Reduction Strategy Papers - Banglapedia*, n.d.), such as rising food prices affecting household incomes and poverty levels.

While it recognizes the importance of addressing these issues, the proposed solutions often revolve around economic measures such as enhancing productivity and efficiency through technical upgrades rather than comprehensive social interventions.

National Strategy for Accelerated Poverty Reduction (NSAPR I)

The "Unlocking the Potential: National Strategy for Accelerated Poverty Reduction (NSAPR I)" was a Poverty Reduction Strategy Paper (PRSP) initiated in 2005, implemented from FY2005 to FY07, with an extension until June 2008. The transition from the Interim PRSP (I-PRSP) to the full PRSP involved extensive consultation processes. The final draft of the PRSP, titled "Unlocking the Potential: National Strategy for Accelerated Poverty Reduction," was completed in October 2005 after multiple consultation rounds (Planning Commission, 2005). The National Strategies for Accelerated Poverty Reduction I (NSAPR-I) predominantly centres on income and economic strategies, with a primary emphasis on bolstering the power sector to provide affordable and reliable electricity for all citizens of Bangladesh (Hafiz, 2012). This approach underscores the government's vision to enhance economic opportunities and promote sustainable development. NSAPR-I highlights initiatives aimed at improving infrastructure and increasing access to electricity, which are essential for economic growth and poverty reduction (Sultana, 2014). However, there is a limited discussion or explicit focus on addressing social deprivation indicators such as human poverty, social inclusion, participatory approaches, and human rights within the NSAPR-I framework (HaSina, 1985). While the initiatives outlined in NSAPR-I may indirectly contribute to social development, the primary focus remains on economic growth and income generation, highlighting a stronger orientation towards income/economic strategy rather than a comprehensive social deprivation strategy.

National Strategy for Accelerated Poverty Reduction (NSAPR II)

The new National Strategy for Accelerated Poverty Reduction (NSAPR II) is built upon a comprehensive framework that acknowledges the multifaceted nature of poverty in Bangladesh. It addresses the socioeconomic factors that contribute to and sustain poverty within the nation (Ahead, 2008). The strategy consists of five strategic building components, including the macroeconomic environment for pro-poor growth, critical areas for pro-poor growth, essential infrastructure for pro-poor growth, social protection for the vulnerable, and human development (Azad & Rahman, 2010). Additionally, supporting strategies are integrated, such as ensuring participation, social inclusion, and empowerment; promoting good governance; guaranteeing efficient delivery of public services; addressing environmental concerns and climate change; and enhancing productivity and efficiency through science and technology.

(Planning Commission, 2005) This framework, implemented from fiscal year 2009 to 2011, is designed to tackle poverty through a holistic approach that considers various dimensions of poverty and emphasizes the importance of inclusive growth and sustainable development. The National Strategy for Accelerated Poverty Reduction (NSAPR-II) represents a pivotal step in Bangladesh's development trajectory, aiming to tackle both income/economic and social deprivation strategies comprehensively (P. Commission, 2008). While it is commendable for its ambition to address multiple dimensions of poverty, a closer examination suggests that the emphasis within NSAPR-II leans more heavily towards social deprivation strategy. This inclination might be attributed to several factors. Firstly, NSAPR-II was formulated in alignment with broader global development agendas, such as the Millennium Development Goals (MDGs) and later the Sustainable Development Goals (SDGs). These agendas prioritize social indicators like education, health, and gender equality, which might have influenced the emphasis on social deprivation within NSAPR-II (P. Commission, 2011). Secondly, Bangladesh's socio-economic landscape, characterized by high levels of inequality, gender disparities, and vulnerabilities to natural disasters, might have prompted policymakers to prioritize social interventions to address these pressing challenges. Issues such as access to education, healthcare, and social protection programs are critical in mitigating the impacts of poverty, especially among marginalized communities (Azad & Rahman, 2010). Furthermore, the historical context of development planning in Bangladesh also played a role. Previous poverty reduction strategies, such as the Poverty Reduction Strategy Paper (PRSP) framework, often emphasized social development initiatives due to their immediate impact on poverty alleviation and human development outcomes (General Economics Division, 2008). However, this emphasis on social deprivation strategy within NSAPR-II might have inadvertently overlooked the interconnectedness between income generation and social well-being. Economic empowerment, job creation, and access to productive resources are essential for sustainable poverty reduction, yet their prominence within NSAPR-II seems relatively subdued compared to social interventions. Moreover, the lack of customization of NSAPR-II to the specific context of Bangladesh might have contributed to the disproportionate focus on social deprivation. Each country faces unique socio-economic challenges, and strategies need to be tailored accordingly to address local realities effectively. Failure to contextualize the strategy adequately might result in missed opportunities to address critical issues hindering poverty reduction efforts (P. Commission, 2008).

6th Five-Year Plan

The approval of the Sixth Five-Year Plan: Accelerating Growth and Reducing Poverty, covering the fiscal years 2011-2015, reflects the government's commitment to realizing the development objectives outlined

in Vision 2021 and the accompanying Perspective Plan 2010-2021 (Alam, 2019; G. of B. P. Commission, 2011). This plan builds upon a series of development initiatives dating back to 1973, recognizing that in a market-oriented economy like Bangladesh, planning primarily serves as a strategic and advisory function. The emphasis of the Sixth Five-Year Plan lies in devising strategies, policies, and institutions to guide the private sector towards supporting Bangladesh in achieving the targets set forth in Vision 2021 (Sawada et al., 2018). Notably, the plan places paramount importance on addressing both the economic and social rights of the people, alongside civil and political rights. Priority areas encompass poverty alleviation, human security, employment generation, food security, information and communication technology (ICT) advancement, infrastructure development, and human capital enhancement through education initiatives (Muzammil, 2020). This comprehensive approach underscores the government's commitment to fostering inclusive growth and sustainable development, thereby ensuring the well-being and prosperity of all citizens. The 6th Five-Year Plan (6th FYP) and the preceding National Strategy for Accelerated Poverty Reduction II (NSAPR-II) both aimed to tackle poverty through comprehensive strategies encompassing income/economic and social deprivation dimensions (General Economics Division, 2014). However, a closer examination reveals a nuanced shift in focus towards addressing social inequalities and promoting inclusive growth in the 6th FYP compared to NSAPR-II. In the 6th FYP, there was a deliberate emphasis on enhancing access to essential public services, such as education, healthcare, and social protection programs (G. of B. P. Commission, 2011). For instance, initiatives were introduced to strengthen education and healthcare infrastructure, expand social safety nets, and improve service delivery mechanisms, particularly targeting marginalized communities. These efforts were accompanied by policies aimed at reducing income inequality and ensuring that economic growth benefits all segments of society. Moreover, the plan underscored the importance of promoting equal opportunities for vulnerable groups, including women, the disabled, and ethnic minorities, thus addressing social inclusion comprehensively. Contrastingly, while NSAPR-II also recognized the significance of social deprivation strategies, its focus may have been relatively less pronounced compared to the 6th FYP (Alam, 2019). The emphasis in NSAPR-II might have been more on macroeconomic policies and sectoral development, with less explicit attention given to social inclusion and equity. This observation is supported by the fact that the 6th FYP specifically prioritized social justice and inclusive growth as cornerstones of its development strategy, signalling a shift in priorities towards addressing social disparities (Planning Commission, 2011). Additionally, contextual factors and evolving socio-economic dynamics might have influenced the increased emphasis on social deprivation strategies in the 6th FYP. Bangladesh's socio-political landscape, demographic shifts, and emerging challenges such as climate

change and urbanization could have contributed to a growing recognition of the importance of addressing social inequalities for sustainable development.

7th Five-Year Plan

The 7th Five-Year Plan (FYP) in Bangladesh aimed to increase job creation and poverty reduction while adhering to Sustainable Development Goal (SDG) targets, the plan focused on poverty reduction, sector development, macroeconomic development, urban development, human resource development, water and sanitation, infrastructure, and energy. Key aims included energy security, electricity coverage, and infrastructure like the Padma Multipurpose Bridge and the Deep Sea Port Project (Hasan et al., 2015). The plan aligns with the global agenda for higher growth in developing countries.

The 7th Five-Year Plan (7th FYP) of Bangladesh indeed encompasses strategies aimed at addressing both income/economic development and social deprivation (Bss, 2014). In terms of economic strategy, the plan sets ambitious targets for key economic indicators such as per capita income, GDP growth, and investment to GDP ratio. For instance, the plan aimed to achieve a per capita income of \$2009 by the deadline, and by June 30, it had surpassed this target, reaching \$2064. Additionally, the plan aimed for a GDP growth rate of 8%, and in FY19, the country recorded a growth rate of 8.15%, exceeding the target. Moreover, the plan included strategies to enhance infrastructure, boost investment, and promote exports to strengthen the economic base of the country (Sen & Ali, 2015). On the other hand, the 7th FYP also prioritized addressing social deprivation through various strategies. It aimed to reduce the poverty rate to 18.6%, lower than the 20% target included in the plan. While the poverty rate was 24.8% in 2015, the plan aimed to make significant progress in poverty alleviation (Growth, 2015). Furthermore, the plan emphasized social inclusion and human rights promotion by targeting issues like youth unemployment and ensuring equal opportunities for all segments of society (Rahman, 2020). However, despite these intentions, challenges remain, as highlighted by the Citizen's Platform for SDGs, Bangladesh. They noted concerns about the failure to achieve aggregate employment targets, particularly among educated youth, indicating potential gaps in the plan's effectiveness in addressing social deprivation (BusinessInsiderBd.com, 2020).

In essence, while the 7th FYP presents a comprehensive strategy to foster economic development and address social deprivation, its effectiveness in achieving these goals requires careful evaluation and continuous improvement. The plan's achievements in surpassing some economic targets demonstrate progress, but challenges persist, particularly in areas related to poverty reduction and social inclusion. Thus, ongoing monitoring and adaptation of strategies are essential to ensure that the plan

effectively translates into tangible improvements in the lives of the Bangladeshi population.

8th Five Year Plan

The Seventh Five-Year Plan (7FYP) concluded in June 2020. The 8FYP has been postponed owing to the Covid-19 epidemic. The FYP focuses on a pro-poor growth plan and is named "Promoting Prosperity and Fostering Inclusiveness", There are seven themes in this method(Planning Commission, 2020). These include labor-intensive, export-oriented manufacturing-led growth, agricultural diversification, dynamism in cottage, small and medium enterprises, modern services sector, ICT-based entrepreneurship, and overseas employment, as well as inflation, public and private investment, employment, poverty reduction, revenue mobilization, and, most importantly, sectoral performance due to the COVID-19 pandemic, including education and health(Alamgir & Byron, 2024; UNB News, 2020)(8th FYP). The 8th Five Year Plan (8FYP) of Bangladesh represents a significant stride towards addressing income/economic strategies and social deprivation, embodying a multifaceted approach to development(Saif & Tajmim, 2023). In its formulation, the plan explicitly aims to propel economic growth while ensuring that the benefits of this growth are distributed equitably across society. For instance, the plan's focus on labor-intensive manufacturing-led growth suggests a deliberate effort to create employment opportunities, particularly for marginalized groups(Khatun, 2018). By prioritizing themes like agricultural diversification and the development of the modern services sector, the plan seeks to expand income-generating avenues and foster entrepreneurship, thus contributing to poverty reduction and economic empowerment. Moreover, the 8FYP underscores the importance of social inclusion and empowerment, recognizing that sustainable development requires addressing underlying social inequalities. Through targeted programs aimed at the "left behind people and areas," the plan seeks to uplift marginalized communities and promote equal access to resources and opportunities(Planning Commission, 2020). Themes such as women empowerment and financial sector reformation further attest to the plan's commitment to inclusivity, as they aim to remove barriers and create an enabling environment for all segments of society to thrive. Additionally, the plan's acknowledgement of the challenges posed by COVID-19 and climate change reflects a nuanced understanding of the interconnectedness between economic development and social well-being. By integrating strategies to mitigate the adverse effects of these global phenomena, the 8FYP demonstrates a forward-thinking approach that prioritizes the resilience and sustainability of Bangladesh's development trajectory(Moazzem & Shibly, 2021).

Overall, the 8th Five-Year Plan exemplifies a comprehensive strategy that intertwines income/economic growth with measures to address social

deprivation, thereby laying the groundwork for a more prosperous, equitable, and resilient future for Bangladesh.

Result/Findings

- The PRSP's emphasis on strategies aimed at economic growth, income generation, and economic stability, along with the limited discussion on social deprivation indicators, underscores its primary focus on income/economic strategy rather than a comprehensive social deprivation strategy.
- While NSAPR-II signifies a notable transition in Bangladesh's poverty reduction strategy by introducing elements of the social deprivation strategy, its primary emphasis remains on income/economic strategy. However, the introduction of the social deprivation strategy, albeit less pronounced, marks a significant step towards a more holistic approach to poverty reduction. Moving forward, it is imperative to strengthen both income/economic and social deprivation strategies in tandem to achieve sustainable and inclusive development in Bangladesh.
- Both NSAPR-II and the 6th FYP aimed to combat poverty through multifaceted approaches, the latter demonstrated a clearer and more pronounced focus on addressing social deprivation and promoting inclusive growth. This shift reflects a deeper understanding of the interconnectedness between social, economic, and environmental factors in driving sustainable development outcomes, thereby positioning the 6th FYP as a crucial milestone in Bangladesh's development trajectory towards achieving equitable and inclusive prosperity.
- The 7th Five-Year Plan in Bangladesh was designed to tackle multidimensional poverty through a comprehensive approach. While emphasizing economic growth, it also targeted social inclusion and human rights promotion. Strategies aimed to surpass income and GDP growth targets, while initiatives focused on poverty reduction and social inclusion. Despite achievements in some economic indicators, challenges persisted in meeting employment goals, indicating the need for a more nuanced approach to address multidimensional poverty effectively.
- The 8th Five Year Plan (8FYP) of Bangladesh integrates income/economic strategies aimed at fostering economic growth through initiatives like labor-intensive manufacturing-led growth and agricultural diversification. These strategies seek to enhance productivity, generate employment, and diversify income sources to improve economic indicators. Additionally, the plan includes social deprivation strategies focused on promoting social inclusion,

empowering marginalized communities, and ensuring the protection of human rights, thereby addressing social inequalities and fostering holistic development.

Conclusions

The analysis highlights Bangladesh's ongoing commitment to poverty reduction but also reveals historical shortcomings in policy effectiveness. While initiatives like the PRSP and SDGs have focused on poverty alleviation, they often overlooked the multidimensional nature of poverty. This oversight has hampered progress in poverty reduction efforts. Additionally, the lack of comprehensive policy evaluations, as seen in the initial PRSP assessment, underscores a systemic issue in policy analysis and adaptation. However, recent policies show a promising shift towards more multidimensional approaches, indicating a growing awareness of the need for comprehensive poverty reduction strategies. Moving forward, stakeholders must prioritize rigorous evaluations to ensure policy effectiveness and relevance, thereby enhancing Bangladesh's capacity to combat poverty and promote sustainable development.

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