

A budget for the times

We as a nation and as an economy stand at a crossroads



Tribune Editorial

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The Tk 790,000 crore budget for fiscal year 2025-26, the first contractionary budget in our nation's history, could be among the more pivotal budgets we have had as a nation - one that is unquestionably in transition and economic recovery. It is a budget that strives to balance fiscal discipline with social responsibility, signalling both hope and caution for our future.

There are certainly commendable aspects to this year's budget. Arguably the most important is the interim government's renewed commitment to social safety nets. With Covid-19 and subsequent global instability causing a rise in poverty levels in the country, it is encouraging to see the increase in allocation for these schemes.

Notably, the number of beneficiaries looks to be increasing by one million, and there is also a rise in cash assistance. These are all important steps in the right direction to create a less unequal Bangladesh, or at least one where more people have the assistance to lead more dignified lives. For the millions living on the margins, these changes could mean more meaningful support, especially as food subsidies and employment generation programs are expanded.

Equally encouraging is the budget's focus on education, particularly at the secondary, higher, technical, and madrasa levels. This prioritization of science, technology, and employment-oriented learning is a forward-looking strategy, equipping Bangladesh's youth for a modern workforce and global competitiveness.

We are immediately wary of the reduction in the allocation for primary education, which drops by Tk 3,416 crore from the previous year. There is rightful concern that this could strain essential services, including teacher salaries and quality standards, particularly in rural and underserved areas. Primary education is the bedrock of cognitive and social development; underfunding it risks undermining the very foundation upon which future gains depend.

While this year's budget is unlike any other in our history, and while there will be much talk over the next days and weeks regarding it, what is most important, beyond the allocations in the different sectors, is rigorous, transparent implementation of these plans along with an unwavering commitment to what are truly the priorities for Bangladesh.

We as a nation and as an economy stand at a crossroads. We are looking to graduate from a least developed country next year, and are also anticipating an election that should be free and fair after many years. As such, this and subsequent budgets, much like this and subsequent administrations, must embrace their role and ensure that our plans to rebuild this nation for the better remain on track.



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