
ISSN 2227-3182

BANGLADESH JOURNAL OF POLITICAL ECONOMY

VOLUME 39
NUMBER 1
JUNE 2023



Bangladesh Economic Association

ISSN 2227-3182, <http://doi.org/10.56138>

Bangladesh Journal of Political Economy

Volume 39, Number 1, June 2023

Professor Dr. Mahbub Ullah

Editor



Bangladesh Economic Association

4/C, Eskaton Garden Road

Dhaka-1000, Bangladesh

Telephone: 880-2-41031035

E-mail : bea.dhaka@gmail.com

Website : www.bea-bd.org

Bangladesh Journal of Political Economy

Volume 39, Number 1, June 2023

Editor

Professor Dr. Mahbub Ullah

Editorial Advisory Board

Professor Dr. Amartya Sen
Professor Rehman Sobhan
Professor Dr. Rizwanul Islam
Dr. Mohiuddin Alamgir
Professor Dr. A T M Nurul Amin
Professor Abu Ahmed
Professor Dr. M A Taslim
Professor Dr. M A Sattar Mandal
Professor Dr. S R Osmani
Professor Dr. Moinul Islam
Professor Dr. A K Enamul Haque
Dr. Fahmida Khatun
Dr. Rushidan Islam Rahman

Editorial Board

Professor Dr. Mahbub Ullah	Editor
Professor Dr. Mohammed Helal Uddin	Managing Editor
Professor Dr. Mohammad Masud Alam	Member
Professor Dr. Atonu Rabbani	Member
Dr. Kazi Iqbal	Member
Professor Dr. Rashed Al Mahmud Titumir	Member
Professor Dr. Sayema Haque Bidisha	Member
Professor Dr. A K M Atiqur Rahman	Member
Professor Dr. M. Zakir Saadullah Khan	Member
Dr. Nazmul Islam	Member
Professor Dr. Mohammad Muzaffar Ahmed	Member

Editorial Coordinator

Mostafa Saiful Anwar Bulbul

Bangladesh Economic Association

- **Bangladesh Journal of Political Economy**
ISSN 2227-3182 is published twice a year by the *Bangladesh Economic Association*
4/C, Eskaton Garden Road, Dhaka-1000
Phone: 880-2-41031035
E-mail: bea.dhaka@gmail.com
Website: www.bea-bd.org
- No responsibility for the views expressed by the authors of articles published in the *Bangladesh Journal of Political Economy* is assumed by the Editors or the Publisher.
- Bangladesh Economic Association gratefully acknowledges the financial assistance provided by the Government of the People's Republic of Bangladesh towards the publication of this volume.
- The price of this volume is Tk. 500
US\$ 30 (foreign)
- Subscriptions may be sent to the: Bangladesh Journal of Political Economy C/O, Bangladesh Economic Association, 4/C Eskaton Garden Road, Dhaka-1000.
- Members will obtain the Journal at 50% discount. Students certified by their concerned institutions (college & university departments) may obtain the Journal at 50% discount.
- Cover Design: Bangladesh Economic Association
- Printed by: Modina Printers & Publishers
278/3, Elephant Road, Katabon, Dhaka-1205
- © Bangladesh Economic Association. All rights reserved. With the exception of fair dealing for the purpose of research or private study, or criticism or review, no part of this publication may be reproduced, stored or transmitted in any form or by any means— electronic, mechanical, photocopying, recording or otherwise—without the prior written permission of the copyright holder. Authorization to photocopy items for internal and personal use is granted by the copywrite holder for libraries and other users.
- This consent does not extend to other kinds of copying, such as copying for general distribution, for advertising or promotional purposes, for creating new collective works, or for resale. Institutions with a paid subscription to this journal may make photocopies for teaching and research purposes free of charge provided such copies are not resold, special requests should be addressed to: bea.dhaka@gmail.com

BEA Interim Committee 2024-26

Convener

Prof. Mahbub Ullah *Ph.D*

Member Secretary

Prof. Mohammed Helal Uddin *Ph.D*

Member Fund

Md. Jahangir Hossain

Member Office

Mostafa Saiful Anwar Bulbul

Members

Prof. Abu Ahmed
A K M Fazlul Haque Milon
Prof. A K M Atiqur Rahman *Ph.D*
Prof. M A Taslim *Ph.D*
Prof. A T M Nurul Amin *Ph.D*
Prof. Atonu Rabbani *Ph.D*
Prof. Abul Kalam Azad *Ph.D*
Prof. Rashed Al Mahmud Titumir *Ph.D*
Prof. Sayema Haque Bidisha *Ph.D*
Mohammad Nurul Amin
Dr. M. Shahidul Islam
Prof. Mohammad Masud Alam *Ph.D*
Prof. Mohammad Shafiqul Islam *Ph.D*
Ashrafuzzaman Khan
Abdul Baki
Prof. Mohammad Muzaffar Ahmed *Ph.D*
Prof. M. Zakir Saadullah Khan *Ph.D*
Dr. Kazi Iqbal
Prof. Mohd. Farid Uddin Khan *Ph.D*
Prof. Mohammed Saiful Islam *Ph.D*
Prof. Awlad Hossain *Ph.D*
Syeda Najma Parveen Papri
Partha Sarathi Ghosh
Dr. Nazmul Islam
Syed Esrarul Haque Shopen
Lt. Colonel Newaz Khurshid Ahmed
Gazi Jasim Uddin
Prof. Md. Azam Khan *Ph.D*
A. S. M. Mokter Kabir Khan
Md. Bayazid Sarker (Nayan)
S M Rashidul Islam
Prof. Faruque-E-Azam Md. Abdus Salam
Prof. Shamim Ara Begum

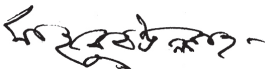
Editor's Note

The *Bangladesh Journal of Political Economy (BJPE)* has long served as a vital forum where rigorous economic inquiry meets the lived realities of our people. Volume 39, Number 1 (June 2023) arrives at a defining juncture. Though grounded in the empirical landscape of 2023, these contributions carry remarkable foresight, anticipating the monetary tightening, reserve constraints, and climate vulnerabilities that now define our present trajectory.

True progress can not be reduced to cold aggregates or market indices; it must be measured in the dignity and resilience of our most vulnerable citizens. This issue places human development at the heart of economic analysis. From the intricate interlocking of agricultural labour in Dinajpur and the fragile livelihoods of Tanguar Haor, to the social costs of parental migration on child schooling and the emerging burden of adolescent health, our contributors illuminate the human face of structural change. Alongside these grassroots examinations, the volume offers precise macroeconomic assessments: commercial bank capital adequacy, exchange rate dynamics, equity market volatilities, and the delicate trade-offs between industrial expansion, defence expenditure, and ecological sustainability.

As Bangladesh navigates LDC graduation, our policy architecture must evolve. We must transcend mere growth metrics and cultivate institutions that deliver equitable opportunity, transparent governance, and environmental stewardship—a vision deeply aligned with the pursuit of a ‘Enlightened Society’. Economic stability, after all, is meaningless unless it translates into lasting human welfare.

I extend my profound gratitude to our reviewers, the Editorial Board, and the dedicated researchers—both experienced scholars and emerging voices—whose careful work gives this volume its substance. In my many decades of teaching and public engagement, I have remained convinced that the surest compass for our future is a clear-eyed, compassionate reading of our present. May these pages inspire thoughtful dialogue and courageous, people-centred strategies for a resilient Bangladesh.



Professor Mahbub Ullah, Ph.D

Editor, Bangladesh Journal of Political Economy

Convener, Interim Committee, Bangladesh Economic Association

Bangladesh Journal of Political Economy
Volume 39, Number 1, June 2023

Contents

1. Agricultural Labor Market Dynamics and Interlocking Arrangements: Evidence from Rural Dinajpur, Bangladesh <i>A. T. M Rezaul Hoque, A N H Angona, Md. Fahim Al Fahad & Md. Shams Ebrahim</i>	1
2. Adolescent Overweight and Obesity in Bangladesh: A Scoping Review <i>Nigar Sultana & Rina Akter</i>	17
3. Factors Influencing the Capital Adequacy Ratio of Commercial Banks of Bangladesh: A Panel Data Analysis <i>Khan A. Matin, PhD</i>	37
4. Employment Pattern of People Living in Tanguar Haor <i>Md. Khairul Alam & Faisal Ahmmed</i>	53
5. Impact of Parental Migration on School Attendance and Child Labor in Bangladesh <i>Bidhan C. Shaha & Sharif M. Hossain</i>	71
6. Does Military Spending Impede Economic Growth? ARDL and Causality Analysis for Bangladesh <i>Ashiqur Rahman, Nourush Jahan & Mohammad Sadiqunnabi Choudhury</i>	91
7. The Effects of Industrialization, Energy Consumption, and Economic Growth On Carbon Emissions in Bangladesh <i>Md. Omor Faruq</i>	111
8. Exchange Rate Depreciation and Its Connection to Falling Reserves in Bangladesh: Evaluating the Domino Effect <i>Md. Aynul Islam & Md. Saddam Hossain</i>	131
9. An Inquiry into the Influence of Key Macroeconomic Variables on the Dhaka Stock Exchange Equity Prices <i>Mallik Rawshan Alam & Aoulad Hosen, PhD</i>	149

