

# BANGLADESH JOURNAL OF POLITICAL ECONOMY

VOLUME 37 NUMBER 2  
DECEMBER 2021

***Azreen Karim, Andrew DeWit, Satoka Sugiyama & Rajib Shaw***

Fiscal Stimulus in South Asia: Implications for resilience and sustainable development during and after COVID-19

***Rahinur Bintey Rafique & Tamanna Jesmin***

Onion Farmers' Plight and Price Hike of Onion in Bangladesh: A Human Development Crisis in Corona Pandemic

***Kazi Muzafar Ahammed***

Economics of Coronavirus: In search of best alternative amid Covid-19

***Md. Anisur Rahman***

Covid-19 Pandemic, 4th Industrial Revolution and Human Capital Development

***Md. Rahat Khan & Mihir Kumar Roy***

A Study on Work-Family Balance and Mental Health During COVID-19: Bangladeshi Employees Perspective

***Mushfek-Ul-Alam Chowdhury & Aynul Islam***

Effects of Covid-19 on Tertiary Education Sector in Bangladesh

***Ferdaus Ara Begum & Md. Tahmid Zami***

Post-COVID situation of internal returnee migrants in Southwest Bangladesh: A rapid assessment

***Uday Shankar Sarkar & Md. Ataur Rahman***

COVID-19 Pandemic: Microfinance and Social Sustainability of Grameen Bank Borrowers in South-West Bangladesh

***Md. Ataur Rahman***

Reinforcement of Human Capital Reducing Secondary School Dropout: An Exploratory Analysis with Post Covid-19 Implications

***Mihir Kumar Roy***

Life and Culture in COVID-19: A Study of Tipra Community in Rural Comilla

***Mohammad Nazim Ud Dowlah***

Potential socio-economic impact of the COVID-19 pandemic on the human development of Bangladesh

***Somrita Alam & Md. Abdul Wadud***

Impact of COVID-19 Pandemic on Poultry Sector in Northern Bangladesh

(See Back Page)

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

**Bangladesh Journal of Political Economy**

Volume 37, Number 2, December 2021

**Abul Barkat**

Editor

**Bangladesh Economic Association**

4/C, Eskaton Garden Road

Dhaka-1000, Bangladesh

Telephone: 880-222225996

E-mail : [bea.dhaka@gmail.com](mailto:bea.dhaka@gmail.com)

Website : [bea-bd.org](http://bea-bd.org)



---

# Bangladesh Journal of Political Economy

---

VOLUME 37, NUMBER 2, DECEMBER 2021

**Dr. Abul Barkat**  
Editor

## **Editorial Advisory Board**

Professor Dr. Amartya Sen  
Professor Dr. Nurul Islam  
Professor Dr. Anisur Rahman  
Professor Rehman Sobhan  
Professor Sanat Kumar Saha  
Dr. Mohammed Farashuddin  
Dr. Qazi Kholiquzzaman Ahmad  
Professor Dr. Ashraf Uddin Chowdhury  
Professor Dr. Muinul Islam  
Emeritus Professor Dr. M. A. Sattar Mandal  
Professor Dr. S.R. Osmani

## **Editorial Board**

Professor Dr. Abul Barkat	Editor
Professor Hannana Begum	Member
Professor Dr. Md. Alamgir Hossain Bhuiya	Member
Professor Dr. Md. Moazzem Hossain Khan	Member
Professor Dr. Md. Saidur Rahman	Member
Dr. Jamaluddin Ahmed FCA	Member
Professor Dr. Md. Aynul Islam	Member
Professor Dr. Mohammad Sadiqunnabi Choudhury	Member
Professor Dr. Md. Morshed Hossain	Member
Professor Dr. Md. Shamimul Islam	Member
Mohammad Akbar Kabir	Member
Professor Subhash Kumar Sengupta	Member

**Bangladesh Economic Association**

- **Bangladesh Economic Association**  
4/C, Eskaton Garden Road, Dhaka-1000  
Phone: 880-222225996  
E-mail: bea.dhaka@gmail.com  
Website: www.bea-bd.org
- Bangladesh Journal of Political Economy is published by the Bangladesh Economic Association.
- 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. 300, US\$ 20 (foreign)
- Subscriptions may be sent to the:  
Bangladesh Journal of Political Economy  
C/O, Bangladesh Economic Association, 4/C  
Eskaton Garden Road, Dhaka-1000.  
Telephone: 880-222225996  
Website: www.bea-bd.org  
E-mail: bea.dhaka@gmail.com
- 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: Syed Asrarul Haque (Shopen)
- Printed by: Agami Printing & Publishing Co.  
27 Babupura, Nilkhet, Dhaka-1205,  
Phone: 01971 118 243

BEA Executive Committee  
2022-23

***President***

Prof. Abul Barkat, Ph.D

***Vice- Presidents***

Prof. Hannana Begum

Prof. Md. Alamgir Hossain Bhuiya, Ph.D

Prof. M. Moazzem Hossain Khan, Ph.D

Md. Mostafizur Rahman Sarder

Prof. Md. Saidur Rahman, Ph.D

***General Secretary***

Prof. Md. Aynul Islam, Ph.D

***Treasurer***

A Z M Saleh

***Joint Secretary***

Badrul Munir

Sk. Ali Ahmed Tutul

***Assistant Secretary***

Partha Sarathee Ghosh

Monsur M. Y. Chowdhury

Md. Jahangir Alam

Syed Asrarul Haque Shopen

Md. Habibul Islam

***Members***

Md. Liakat Hossain Moral, Ph.D

Jamaluddin Ahmed, FCA, Ph.D

Prof. Md. Zahirul Islam Sikder, Ph.D

Prof. Mohammad Sadiqunnabi Choudhury, Ph.D

Prof. Shahanara Begum

Prof. Md. Morshed Hossain, Ph.D

Prof. Md. Shamimul Islam, Ph.D

Md. Mozammel Haque

Shahed Ahmed

Meherunnesa

Khourshedul Alam Quadery

Nesar Ahmed

Mohammad Akbar Kabir

Md. Akhterujjaman Khan

## Editor's Note

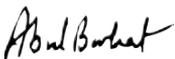
The Bangladesh Journal of Political Economy (BJPE) accommodates only the papers submitted and selected for publication. The articles are critically reviewed by internal and external reviewers with endurance and finally concurred by the Editorial Board for publication. This comprehensive volume combines some research articles presented at the 21<sup>st</sup> Biennial Conference of Bangladesh Economic Association-2021 titled "Impact of COVID-19 Pandemic and Human Development".

Apart from the loss of human life, the COVID-19 pandemic has caused unprecedented changes in organised human society's economic, social and political dimensions. Historians might look back at the Corona Virus pandemic of 2020 as a defining moment of the twenty-second century. A great reset is imminent to overcome the disastrous impact of the Covid-19 pandemic. Hence, we need enlightened persons and institutions who will lead the reset to build a decent society and mould the ideas to transform human deprivation into a humane development.

This Journal will help to monitor the current global situation and practice from a broad-based interdisciplinary perspective. Besides, it will keep arduous and interested writers in touch with the cutting-edge issues of human development, thinking action, and sound strategies. More importantly, we are sure that the papers are thought-provoking, written with the best endeavour by a galaxy of scholars and young, dynamic and masterly authors. This Journal, as expected, will be an essential resource for social science faculties and research institutions, development agencies, policymakers and analysts, graduate teachers, and researchers intended to contribute toward a 'Decent Society.'

I hope this BJPE Issue will help us share knowledge about pandemic-mediated development, dispelling some of the prevalent misinformation and ideas and sensitising readers to the threat of infectious diseases. We owe an enormous collective debt to the courageous, conscientious health workers and people from all walks of life worldwide at the forefront of the battle to contain COVID-19.

The credible authors and the learned reviewers have toiled much to raise the standard of this volume. Members of the Editorial Board reviewed some of the manuscripts and gave valuable suggestions to propel this Journal. We express our heartfelt gratitude to all of them.



Abul Barkat, PhD  
Editor, Bangladesh Journal of Political Economy;  
President, Bangladesh Economic Association



# Bangladesh Journal of Political Economy

VOLUME. 37, NUMBER 2, DECEMBER 2021

## Contents

1. Fiscal Stimulus in South Asia: Implications for resilience and sustainable development during and after COVID-19 01  
*Azreen Karim, Andrew DeWit, Satoka Sugiyama & Rajib Shaw*
2. Onion Farmers' Plight and Price Hike of Onion in Bangladesh: A Human Development Crisis in Corona Pandemic 21  
*Rahinur Bintey Rafique & Tamanna Jesmin*
3. Economics of Coronavirus: In search of best alternative amid Covid-19 27  
*Kazi Muzafar Ahammed*
4. Covid-19 Pandemic, 4<sup>th</sup> Industrial Revolution and Human Capital Development 41  
*Md. Anisur Rahman*
5. A Study on Work-Family Balance and Mental Health During COVID-19: Bangladeshi Employees Perspective 59  
*Md. Rahat Khan & Mihir Kumar Roy*
6. Effects of Covid-19 on Tertiary Education Sector in Bangladesh 73  
*Mushfek-Ul-Alam Chowdhury & Aynul Islam*
7. Post-COVID situation of internal returnee migrants in Southwest Bangladesh: A rapid assessment 99  
*Ferdaus Ara Begum & Md. Tahmid Zami*
8. COVID-19 Pandemic: Microfinance and Social Sustainability of Grameen Bank Borrowers in South-West Bangladesh 117  
*Uday Shankar Sarkar & Mihir Kumar Roy*
9. Reinforcement of Human Capital Reducing Secondary School Dropout: An Exploratory Analysis with Post Covid-19 Implications 135  
*Md. Ataur Rahman*
10. Life and Culture in COVID-19: A Study of Tipra Community in Rural Comilla 155  
*Mihir Kumar Roy*
11. Potential Socio-Economic Impact of the Covid-19 Pandemic on the Human Development of Bangladesh 185  
*Mohammad Nazim Ud Dowlah*
12. Inequality in Life Expectancy-Acceleration due to COVID-19 199  
*Khan A. Matin*

13.	Impact of COVID-19 Pandemic on Poultry Sector in Northern Bangladesh <i>Somrita Alam &amp; Md. Abdul Wadud</i>	223
14.	Reshaping Bank Leadership and Governance in the Context of New Normal <i>Shah Md. Ahsan Habib &amp; Md. Mostafizur Rahman Sarder</i>	239
15.	Economic Impact of Covid-19 on SMEs in Cumilla using Structural Equation Modelling <i>Fahmida Akter Rikta, Md. Mamun Miah &amp; Shapan Chandra Majumder</i>	251
16.	A Study on Borrower Behaviour Amid Covid-19 Pandemic In Bangladesh <i>S. M. Abu Zaker</i>	273
17.	State of Caregivers, Experimentation and Preparing for the Next One <i>Rezaul Hoque</i>	287
18	Public-Private Partnerships (PPP): Contextual Considerations and Areas for Reform to Offset Covid-19 Shock <i>Partha Sarathee Ghosh</i>	295
19.	COVID-19 and Higher Education in Bangladesh: A Case for Dual-Mode Education <i>Abul Hasan M. Sadeq, Zahirul Islam Sikder &amp; Mst. Tasqurun Nessa</i>	311
20.	Impact of COVID-19 Pandemic and Human Development <i>Nasrin Nahar Papri</i>	323
21.	Global economic stagnation due to a worse coronavirus pandemic and massive lockdown, and humanitarian disaster! <i>Shamema Akter</i>	337
22.	Impact of COVID-19 Pandemic on Human Development- the Case of Bangladesh <i>Rafiqul Islam Talukder</i>	353
23.	Impact of Covid-19 Pandemic and Human Development <i>Md Sharfuddin Ahmed</i>	369
24.	Socio-economic Impact of COVID-19: Planning and Strategy for the Economic Recovery in Bangladesh <i>Md Abdul Mojid</i>	373
25.	Impact of COVID-19 on Bangladesh and path to revive economic growth and development in the context of global changes <i>Mozidur Rahman Biswas</i>	379