

Appendix-2
Bangladesh Bank's Research in FY18

Summary of Recent Research Activities in Bangladesh Bank and a Near/ Medium Term Agenda

Some of the key outputs of Research Department (RD), Monetary Policy Department (MPD), Governor Secretariat (GS) and Chief Economist's Unit (CEU) are summarised here. Besides, some other on-going analytical/ research work in other parts of BB are also mentioned briefly. All are grouped under the following categories (a) synthesis analysis of overall and topic-specific developments in the Bangladesh economy; (b) empirical research on specific economic/ financial sector issues; and (c) development of new analytical tools and capacity building.

A. Synthesis Analysis/ Reports related to Bangladesh Economy and their Frequencies

1. BB Annual Report: First draft prepared by Research Department with inputs from other Departments.
2. Monetary Policy Statement (MPS): A bi-annual announcement of policy stance along with an update of half yearly economic developments - Jointly prepared by CEU and MPD.
3. Bangladesh Bank Quarterly (BBQ): An analysis of the past quarters economic developments along with a near term outlook – prepared by CEU.
4. Monthly Economic Indicators (MEI): A monthly update on key macroeconomic indicators - prepared by MPD.
5. Quarterly Financial Stability Assessment Report (QFSAR): An analysis of the past quarters financial changes, risk assessment and development - prepared by FSD.
6. Financial Stability Report (FSR): An annual basis review of the core indicators of financial stability in Bangladesh Economy and assessment of the resilience of domestic financial system as well as significant development in the financial system based on the financial data of previous year - prepared by FSD.
7. Quarterly Review Report on Green Banking Activities of Banks & Financial Institutions and Green Refinance Activities of Bangladesh Bank - prepared by SFD.
8. Background Papers for National Budget document and 'Economic Review of Bangladesh' an annual publication of Ministry of Finance - prepared by RD.
9. Preparation of manuscript of the book titled 'Report of Financial Institutions 2017-2018' prepared by RD and published by the MoF (yearly).
10. Foreign Direct Investment (FDI) in Bangladesh: A half-yearly survey report - prepared by SD.
11. Half-Yearly CSR Reports of Banks and Financial Institutions: A half-yearly report - prepared by SFD.
12. Developments of Islamic Banking in Bangladesh: A quarterly update on the Islamic banking performance in Bangladesh - prepared by RD.

13. Quarterly Report on Remittance Inflows: A quarterly report on the inflow of remittances in Bangladesh - prepared by RD.
14. Quarterly Review on RMG: A quarterly review on the development of RMG sector in Bangladesh - prepared by RD.
15. Quarterly Analysis on Government Revenue Receipts: A quarterly analysis on the revenue earnings by the Government of Bangladesh - prepared by RD.
16. Monthly Report on Government Borrowing from Domestic Sources: A report prepared by RD.
17. Monthly Report on Agricultural and Rural Financing: A report prepared by RD.
18. Outstanding Principal Liabilities against the Facilities Received from the IMF: A yearly report prepared by RD.
19. Bangladesh Systemic Risk Dash Board: A bi-annual report prepared by FSD.

B. Empirical Analysis of Specific Economic/ Financial Sector Issues in FY18

(i) Monetary Policy / Inflation Related

1. Effectiveness of Monetary Transmission Channels in Bangladesh: Evidence from a Floating Exchange Rate Regime (*BB Working Paper, WP No. 1607, RD*).
2. Yield Curve of Bangladesh and Burning Economic Issues. *BBTA Journal: Thoughts on Banking and Finance, Volume 5, Issue 1, January-June, 2016. Published in August, 2017(MPD)*.
3. Estimating Neutral Real Interest Rate in Bangladesh (Policy Note, Bangladesh Bank Quarterly, January-March, 2018, CEU).

(ii) Financial Sector Related

1. Profit maximizing behavior of banks in Bangladesh. *The Journal of Developing Areas, Volume 51, Number 3, Summer 2017, pp.123-138 (Article) (GS)*.
2. Promoting Financial Inclusion in the SAARC Region - published in the SAARC FINANCE web portal (<http://saarcfinance.org/PromotingFinancial.pdf>) (CEU).
3. Bank Deposit Dynamics in Bangladesh (Policy Note, Bangladesh Bank Quarterly, January-March, 2018, CEU).
4. An Impact Study on 'Mobile Financial Service (MFSS) in Bangladesh' (A Joint Research by Bangladesh Bank and University of Dhaka, December 2017).
5. Modeling and Estimating Volatility in the Dhaka Stock Market, *BBTA Journal: Thoughts on Banking and Finance, Volume 5, Issue 2, July-December, 2016 (MPD)*.
6. Technical Stock Valuation of a Company: Bangladesh Perspective. Article published in the *Janata Bank Journal of Money, Finance and Development, volume 4, number 1, June 2017. Published in November, 2017 (MPD)*.

7. Study on Credit Risk Arising in the Banks from Loan Sanctioned Against Inadequate Collateral. Field Survey report, (Special Research Work: SRW No. 1702, RD).

(iii) External Sector Related

1. Modeling the Consequences of Emerging Markets Slowdown in the Aftermath of Global Financial Crisis: A G-Cubed Approach. ASA University Review, VOI: 11, No: 2, 43-56 (GS).
2. Capital Machinery Import and Industrial Output Growth in Bangladesh: A Cointegration Analysis. Bank Parikrama, Journal of Banking & Finance, Volume XLII, Nos. 3 & 4, September & December 2017 (Forthcoming) (GS).
3. Capital Flight Affecting Determinants in Bangladesh : An Econometric Estimation (Journal of Economics, Commerce and Management, Year: 2018, Volume: V, Issue: 8) (CEU).
4. Revisiting Marshall- Lerner Condition in the Bangladesh Economy: A Cointegration Approach. BBTA Journal: Thoughts on Banking and Finance, Volume 5 Issue 1, January-June, 2016 (MPD).
5. Utilisation of Workers' Remittances in Bangladesh - A Report Based on the Survey Conducted in 2014, (Special Research Work: SRW No. 1703, RD).

(iv) Real Sector Related

1. Food Insecurity and Conflict Events in Africa (Peace Economics, Peace Science and Public Policy, Year: 2018, Volume: 24, Issue: 2, Publisher: DE GRUYTER, Berlin, Germany) (CEU).
2. Public and Private Investment Nexus in Bangladesh: Crowding -in or out? The Journal of Developing Areas, Volume: 52, Number 4, Fall 2018 (CEU).
3. Women Entrepreneurship Development in Bangladesh: A Descriptive Study on Challenges and Prospects (Society & Change Journal of Social Science, Volume: XI, No.4, October-December 2017, ISSN :1997-1052 (Print), 227-202X (Online)) (CEU).
4. Estimating Output Gap in Bangladesh (Policy Note, Bangladesh Bank Quarterly, October-December, 2017, CEU).
5. SME Finance and Inclusive Growth: Bangladesh Perspective (BIBM Research Monograph 28, September 2017, CEU).
6. Survey on MSME Financial Inclusion Indicators, 2016. Field Survey report (Special Research Work: SRW No. 1801, RD).

C. Development of New Analytical Tools and Capacity Building

BBTA Journal on 'Thoughts on Banking and Finance' has been published since 2012. Till date, volume-5, issue-2 of the Journal has been published whose Executive Editor is a GM of Research Department deputed to Bangladesh Bank Training Academy (BBTA).

