

# Tk 68,930cr Fourth Plan approved

The country's Taka 68,930 crore Fourth Five-year Plan was Monday approved at a meeting of the National Economic Council (NEC) with President Hussain Muhammad Ershad in the chair, reports BSS.

The allocation in the public sector under the Fourth Five-year Plan, which began from July 1 this year, was shown at Taka 41,930 crore (in terms of valuation under fiscal 1989-90) while investment in the private sector has been estimated at Taka 27,000 crore. The growth rate in the plan has been fixed at five per cent while priorities are given to six sectors like: construction of Jamuna multi-purpose bridge, flood control, power generation, education, health and family planning, and human resources development.

President Ershad, who is also the Chairman of NEC, while summing up discussion on the plan, called for putting in concerted efforts by all concerned with total commitment to implement properly the projects as envisaged in the plan.

He said the Fourth Five-year Plan had been formulated, breaking with the past tradition and on a new slate to generate resources to achieve self-reliance.

He said the successes and failures of the Third Five-year Plan have to be evaluated deeply so that the impediments towards implementing the pro-

jects for national development could be identified and removed.

President Ershad underscored the need for putting in all-out efforts for increased mobilisation of domestic resources and urged the planners to prepare a recommendation in this regard.

Vice-President Moudud Ahmed, who is in charge of the Planning Ministry, gave an outline of the Fourth Five-year Plan at the meeting, held at the Planning Commission while Dr. Maksud Ali, Member of the Planning Commission and Secretary Kazi Shamsul Alam explained the salient features of the plan.

Jute Minister Sheikh Shahidul Islam, Agriculture Minister Sardar Amjad Hossain, Foreign Minister Anisul Islam Mahmud, Labour Minister Sirajul Hossain Khan, Health Minister Aziaur Rahman and Women Affairs Minister Razia Faiz participated in the discussion.

Ministers, secretaries and sectoral chiefs of the planning commission were present.

President Ershad said only 3.8 per cent growth rate was achieved as against the target of 5.4 per cent in the Third Five-Year Plan. He however, said such achievement should not be ignored as the growth rate was affected by two successive severe calamities. He urged the experts to

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## Fourth Plan

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formulate the plan keeping in view the future, like what would happen in the 21st century.

President Ershad drew the attention of all ministries to the administrative bottlenecks which, he said, had hindered the implementation of many projects in the past.

He asked them to remove all administrative bottlenecks for smooth implementation of development project to accelerate the pace of national economic progress.

President Ershad was happy to note that this was for the first time the country's development plan was formulated by our own experts keeping in view the hopes and aspirations of the people. In this context he stressed the need for reducing dependence on foreign aid and foreign advisers.

President Ershad said it was for the first time that steps had been taken to involve country's women population in the mainstream of development programme.

He said henceforth work on budget start from January and added that he would set up a committee in this regard.

Mr. Moudud Ahmed said the main objectives of the plan were to alleviate poverty, generation of resources.

He said strategies had been made in the plan to strengthen the private sector particularly agriculture. He said the growth rate in the plan had been fixed at five per cent and pointed

out that revenue earnings had to be increased by nine per cent while expenditure needed to be cut by four per cent to achieve the target.

The Vice-President said keeping in view natural disaster and the Middle East crisis a three-year rolling plan had to be taken within the five-year plan, fixing priority areas.

He pleaded for strengthening the "reward and punishment" system in the administration.

Dr. Maksud Ali said the plan had been formulated with the political commitment of President Ershad.

He said for the first time the draft of a five-year plan had been placed before the people for evaluation by economists and experts.

Even the critics, he said, had accepted the plan as it contained the hopes and aspirations of the masses.