

Elections won't trigger economic collapse : BB Governor

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Online Desk : Bangladesh Bank Governor Dr. Ahsan H. Mansur said that elections will not trigger an economic collapse, emphasizing that overall economic stability has largely been restored.

“We are moving toward improvement, at least to some extent. We have brought stability to the overall economy to a great extent. There is no reason for the economy to fall apart centering on the elections,” he said.

Bangladesh Bank Governor Ahsan H Mansur expressed optimism that the country's foreign exchange reserves will climb to between \$34 billion and \$35 billion by the end of the current 2025-2026 fiscal year. The governor added that there are currently no issues with the exchange rate and that the country's foreign exchange reserves remain at a satisfactory level. “We need to increase our reserves ourselves. By keeping the market stable, we are purchasing dollars. Our target is to raise the reserves to \$34 billion by the end of the year,” he said.

Dr Mansur made the remarks on Thursday while speaking at a seminar titled ‘Banking Sector Reform, Challenges and the Way Forward’ held at the ERF auditorium in the capital. The governor also stated that Bangladesh does not require IMF assistance to manage its balance of payments. While the banking sector's crisis has eased somewhat, a capital shortfall still exists. The governor added that the signboards of five banks would be changed within the next few days. “A bank owner alone cannot inflict losses on a bank; officials are also accountable. Those responsible will be subject to financial penalties,” he said.