

Govt won't pursue mega projects for 'mega looting', says Zonayed Saki

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Online Desk : State Minister for Planning Zonayed Saki on Saturday said the government has no intention of undertaking mega projects simply to create a false impression of development or facilitate large-scale corruption. "By just taking up mega projects to make people astonished and create an illusion of development, this government has no interest in mega loot from those projects. Our Finance and Planning Minister has said that many projects undertaken during the previous government's tenure have become a burden," he said.

Zonayed Saki made the remarks while addressing a Shadow Parliament Debate Competition titled "Implementation efficiency is more important than financing to reap the benefits of the national budget", organised by Debate for Democracy at Bangladesh Film Development Corporation (BFDC) in the capital's Tejgaon area. The state minister said the present government has become quite conservative regarding mega projects in light of past experience, meaning it has less interest in such projects.

He said the government's primary consideration is the development of human resources rather than undertaking mega projects. As it works to develop human resources and expand the country's productive sectors, the government may move forward with the communication infrastructure that is necessary and important for production, he added. Zonayed Saki further said that there must be continuity in government, as halting all projects by a new government would create economic problems and therefore, the government has to make careful selections.

"We are moving towards completing projects through rationalisation and also planning how projects with limited physical progress can be integrated with new projects or, in some cases, merged with others. As a result, a major restructuring of the projects is also underway," he added. Expressing optimism that the National Board of Revenue (NBR) would collect more than Tk4 lakh crore in revenue in the current fiscal year, he said the dynamism witnessed in the NBR's activities over the past four months would make the achievement possible.

He said several new initiatives would be implemented in the coming days and, if those become effective, the government expects to collect an additional Tk2 lakh crore in revenue in the next fiscal year. Regarding the debt situation, the state minister said the government cannot come out of the debt cycle if it wishes, because it has to bear the burden of paying interest on loans taken by the previous government.

He said taking loans and maintaining a budget deficit are not new for Bangladesh. Many development projects undertaken in 2012 are still ongoing and the responsibility for completing those projects has fallen on the present government. However, the government is gradually moving forward with a plan to reduce dependence on loans and it is working to lessen reliance on borrowing by increasing revenue collection and enhancing economic capacity.