Dhaka, 29 June 2024, Press Release

**CSOs Demands for Public Expenditure Review Commission**

**Stopping 2% Black Money and Capital Flight may Finance another Padma Bridge**

Dhaka, 29 June 2024: CSOs in a press conference today in Dhaka demanded a Public Expenditure Review Commission to stop unbearable corruption. They also said, the yearly income tax evasion is nearly $25 billion which could increase four times the per capita health allocation.

The press conference today is held at the Economic Reporters’ Forum auditorium in Dhaka jointly arranged by EquityBD and fellow organisations, i.e., Bangladesh Krishok Federation, CSRL, NDF, Sundarban Surokkha Andolon, Trinomul Unnayan Sangstha, and Water Keepers Bangladesh. The Chief Moderator of EquityBD, Mr Rezaul Karim Chowdhury moderated the press conference where Md. Ahsanul Karim Babor, Director of COAST Foundation presented the Keynote. Mr. Iqbal Faruk of Water Keepers Bangladesh, ASM Badrul Alam of Bangladesh Kriskok Foundation, Mir Mohammad Ali, Associate Professor of Shere-Bangla Agricultural University, Ibnul Syed Rana of NDF, and Mizanur Rahman of Economic Reporters’ Form spoke in the press conference.

In the keynote, Md. Ahsanul Karim raised some demands including: (1) A Public Expenditure Review Commission must be formed to stop corruption, (2) an Inter-country Bank Transparency Agreement must be launched to stop the capital flight and black money, the two major concerns of Bangladesh, (3) Citizens having dual nationality must submit their asset and bank statement every year, (4) Instead of reducing subsidy forced by the lenders the government must stop the unnecessary and irrational public expenditure.

While moderating the session, Mr Rezaul Karim Chowdhury of EquityBD said, if the government could stop income tax evasion, which is nearly $25 billion, we would be able to double the social safety net program for the poor or increase the per capita health allocation 4 times. He urged the reinstallation of the law on annual wealth statements by public servants and capital punishment for their corruption.

ASM Badrul Alam of Bangladesh Krishok Federation said, that the IFM who lent Bangladesh 4.7 billion dollars recently, forced the government to stop the electricity subsidy. But they didn’t prescribe to stop the unnecessary and irrational public expenditure.

Mir Mohammad Ali, Assistant Professor of Sher-E-Bangla Agricultural University said that the government must not reduce the subsidy as those are spent for people’s well-being. Rather, the government should invest in life-saving services like water, health, and electricity to increase the quality of life.

Mizanur Rahman of the Economic Reporters’ Forum said that those who were assigned to stop corruption and black money left the country with a lot of assets and money. Ibnul Syed Rana of NDF said, now is the time to raise our voice and stop the capital flight.

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