

**Municipal Financing in context of Bangladesh's Graduation to Middle Income Country: A Case Study on Municipal Development Fund (MDF) Application**

**Ahmmad Zaman Tariq, PMP**

Urban Development Specialist,

Bangladesh Municipal Development Fund (BMDF)

Level-13, Grameen Bank Bhaban, Mirpur-2, Dhaka-1216

Email: [aztariqmt@yahoo.com](mailto:aztariqmt@yahoo.com)

Cell: 01730 714 573

**Abstract:** Bangladesh has already attained some indicators for becoming middle-income country (MIC). As a result, Bangladesh might face challenges of gradual shrinking of less cost credit from any international development partners resulting pushing up cost of credit which could jeopardize the continuation of development process as it is enjoying now.

City Corporations and Municipalities in Bangladesh (termed as Urban Local Bodies-ULB) are mandated to provide basic municipal services to its urbanites but characterized by inadequate budget, poor and irregular collection of taxes, poor governance, lack of capacity and skilled manpower and also highly dependent on grants from development partners and government through any development projects or special allocation to meet their municipal infrastructure development cost.

Bangladesh Municipal Development Fund (BMDF) has been providing credit, sourced from development partner-the World Bank- to ULBs all over the country for their municipal infrastructure development (MID) projects/sub-projects and hence ULBs could enhance their revenue income. ULBs showed their satisfaction with the financing system, project types and enhanced revenue income too. In this respect, the efficacy of MDF application in municipal financing has become beyond of any reasonable doubt.

**Key word:** BMDF, MIC, MDF, MID, ULB

## 1. INTRODUCTION

### 1.1 Executive summary

Bangladesh, on the eve of its 50<sup>th</sup> anniversary of independence, will cross into the middle-income country (MIC) threshold; its citizens will enjoy a higher standard of living, will have better access to education, will benefit from improved social justice, and will live in a more equitable socio-economic environment (Perspective Plan of Bangladesh, 2010-2021). In order to attain that goal, it is also required to ensure effective delivery of municipal services to its urbanites through construction of sustainable physical infrastructure along with ensuring other social and economic indicators for becoming MIC. City Corporations and Municipalities in Bangladesh (combinedly termed as Urban Local Bodies-ULB) are responsible for providing such municipal services to its urbanites.

Bangladesh has been experiencing rapid increase in its urban population ever since it became independent in 1971. Urban population estimated around 42 million during the 2011 Census, as a percentage of total population increased from around a little below one-tenth to nearly one-third during 1974-2011 periods. It is estimated that by the year 2021, about one-third of the population of Bangladesh will be living in urban areas. The ever-increasing urban population, migration of the rural people in the cities and towns for employment, income opportunities, education, health, and improved community services leave no other option but to develop ULBs in a planned way to cater the ever-increasing urban population.

Being responsible, ULBs are trying to develop, operate and maintain physical municipal infrastructure, but the extent, to which an ULB is able to deliver services efficiently, depends on the level and nature of financing and also their financial sustainability. These ULBs are characterized by high dependence on the central government for funding to their development works, inefficient revenue collection and financial management as well as weak financial muscles. So, they are facing great challenges in funding municipal infrastructure development MID projects/sub-projects cannot play its role as essential municipal service provider to its urbanites effectively. ULBs cannot undertake and execute as many development projects/sub-projects as they would like, feel necessity, and cannot provide quality basic services to local communities. All ULBs are not so lucky to get financial support from government or any development partners through project, special allocation. This phenomenon leads to poor and vulnerable infrastructure development in urban areas, low quality in municipal service delivery etc.

Now this scenario falls in challenge as Bangladesh is in the doorway of graduating to MIC. Bangladesh reached the lower middle-income country status in 2015. In 2018, Bangladesh fulfilled all three eligibility criteria for graduation from the UN's Least Developed Country (LDC) list for the first time and is on track for graduation in 2024 (World Bank, 2019). Bangladesh, on the other hand, is going to give up some benefit as it has been enjoying as LDC such as concessional loan, grant, low-cost loan and loan with soft conditions. These benefits enabled the Government of Bangladesh (GoB) to support ULBs easily for their MID projects/sub-projects.

For any MIC, the interest rates on loans from various countries and international agencies will rise. Grace periods will be shortened or will be unavailable. The period for paying back loans will be reduced. These will push up foreign loan related costs. Foreign funds for NGO will go down; the funding will stop (Mowla, 2018).

GoB, following the Municipal Development Fund (MDF) concept of the World Bank, formed a company Bangladesh Municipal Development Fund (BMDF) in 2002 to finance MID projects/sub-projects of ULBs in the form of loan or loan-grant blended fund. It has made a notable contribution in changing the ever-practicing attitude of ULBs of receiving grants from central government and has introduced loan financing to ULBs for the first time which in turn, became a popular means of financing for municipal infrastructure development. ULBs, who already have received financial support from BMDF, became familiar with the loan financing and developed their municipal infrastructure and eventually became able to strengthen their financial foot.

Graduation to MIC will create some sort of tremor to the economy of Bangladesh and GoB might face challenges to continue the financial supports toward ULBs for their MID projects/sub-projects in the

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form of grant financing. It will be convenient for the GoB to continue the financing to ULBs in the form of loan financing. BMDF may be the window of GoB for such types of support to ULBs in for MID projects/sub-projects. In the context of new status of Bangladesh- from LDC to MIC, MDF approach will be an effective approach for municipal financing.

## **1.2 Statement of the problem**

Being responsible, as per Local Government Act, 2009, to meet the ever-increasing demand for better municipal services of ever-increasing urbanites, ULBs are trying to develop, operate and maintain physical municipal infrastructure. But the extent, to which a municipality is able to deliver services efficiently, depends on the level and nature of financing and also their financial sustainability. Without sound financial strength, ULBs cannot play its role as essential municipal service provider to its urbanites effectively because of scarcity of financial resources. ULBs are trying to meet the demand of it through internal and external sources. GoB is the only source of municipal financing and manoeuvre fund sourced from international development partner (DP) to ULBs.

Now this scenario fall in challenge as Bangladesh is in the foot step of graduating to MIC, so the flow of less cost credit to ULBs is gradually shrinking. The sustainable development of MID will be in threat. BMDF has been providing loan grant blended funding to ULBs. But no study was done to explore the efficacy of MDF approach followed by BMDF yet. Whether MDF is an effective municipal financing in MID at ULBs level in context of graduation of Bangladesh to MIC, what is the view of ULBs regarding BMDF funding should be explored.

The major focus of this study is to find out the scope, efficacy, potential expansion loan financing received by ULBs for physical municipal infrastructure development project in context of graduation of Bangladesh to MIC.

## **1.3 Significance of the study**

From the above statement related to the research, the research questions arisen that, is there any positive change in revenue income after implementation of MID projects/sub-projects by the concerned ULBs with the financial and technical supports from BMDF? Not only that, it will explore any positive behavioural change of ULBs in taking credit (not grant which is free of cost) for the development project.

So, this study will try to explore the possibilities of MDF approach for local government financing as well as the efficacy of MDF in augmentation of revenue income after implementation of income generating projects/sub-projects (IGP) by the concerned ULBs with the financial and technical support from BMDF. The major focus of this study was to find out the scope, efficacy, and potential expansion of loan financing received by ULBs for their municipal development projects/sub-projects in context of graduation of Bangladesh to MIC.

## **1.4 Objectives of the Study**

The main objective of this study to find the efficacy of MDF in financing the physical MID projects/sub-projects implementation as well as strengthening financial foot of ULBs in context of graduating of Bangladesh to MIC. The specific objectives are:

- To find out whether there is any positive relationship between loan financing through MDF and the increase in revenue income of ULBs after implementation of development projects/sub-projects financed by BMDF.
- To detect the attitude of ULBs towards loan financing for their municipal infrastructure development projects/sub-projects.

## **2. Methodology**

### **2.1 Study Design**

This study was based on the analysis of data available in the secondary sources from BMDF record as well as primary sources. ULBs, implemented MID project/sub-projects financed by BMDF were considered as the sample frame. Revenue income of base year (year of implementation of project) was compared with the immediate three next financial years for identifying the impact of project

implementation. For easy comparison, average of three years revenue income of each ULB was compared with the revenue income of base year in percentage. Generally, there may be normal growth in the revenue income of the ULBs. So, 5% growth in the revenue income of ULBs will be considered as the normal growth and more than this, the growth will be considered as the impact of project financing under BMDF.

## 2.2 Satisfaction Survey

A satisfaction survey was carried out to find out the funding policy for MID project/sub-projects of ULBs. Through this survey, the satisfaction level of the ULBs was measured.

The Likert Scale is a five-point scale which is used to allow the ULBs to express how much they were satisfied or dissatisfied with the service BMDF provided to them. Based on Likert Scale, ULBs expressed their satisfaction level as very satisfied (value 5), satisfied (4), neither satisfied nor dissatisfied or OK (3), not satisfied (2), strongly dissatisfied (1), were determine. In respect of each level of satisfaction, frequencies of ULBs were counted and finally the satisfaction level was measured.

## 2.3 Study Population

In fact, more than one hundred and 60 ULBs were supported by BMDF during the period starting from the year 2004 to 2018. All these ULBs implemented various types of development projects/sub-projects either revenue generating or not revenue generating in nature or both. Considering this, there was 43 ULBs were considered as sample frame. Among the sampled ULBs, 20 ULBs were selected through random sampling method.

## 2.4 Secondary Data

For attending the first objective of this study, a secondary data related to revenue income, types of infrastructure implemented by those ULBs were collected. These data were sourced from the BMDF records.

## 2.5 Primary Data

To meet the second objective, primary data were collected to find out the attitude of ULBs regarding the loan financing for MID. In this respect, comments from Mayor, councilor or the officer/staff of engineering section, or accounts section were collected. Again, partial requirement to meet the first objective, some primary data related to revenue income of the ULBs were collected. A format for data gathering was sent to selected ULBs and were asked to send the filled-up format to the researcher.

## 3. Findings

### 3.1 Projects/sub-projects Implementation by ULBs

#### 3.1.1 Number of projects/sub-projects

Usually, ULBs prefer to implement more than one sub-project/sub-project either IG or NIG or both. So that, they can repay the loan with the revenue income generated by the IG project/sub-project. From the study it was found that, most of the ULBs i.e., 75% of the total implemented either 2 or 3 projects/sub-projects, but 40% ULBs implemented 2 projects/sub-projects. On an average every ULB implemented 2.55 say 3 projects/sub-projects.

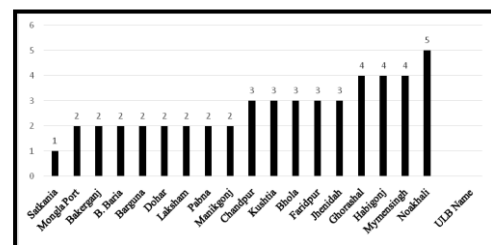


Fig 1: Number of sub-projects of ULBs

#### 3.1.2 Types of Projects/ sub-projects

Projects/sub-projects implemented under BMDF financing is of either IG or NIG in nature. But the ULBs more specifically the public representatives - the mayor, councillor prefer to implement road or drain types project which are NIG in nature but bring quick popularity to them as these are more visible. Only 15% ULBs implemented only IG project/sub-projects,

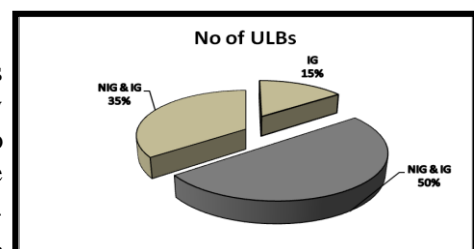


Fig 2: Types of sub-projects of ULBs

but 50% of the total implemented both IG as well as NIG project/sub-projects. But there were some ULBs (7 nos, 35%) which implemented only NIG project/sub-projects.

### 3.1.3 Revenue Enhancement

There were impacts on revenue of the BMDF funded ULBs. The revenue of ULBs either increased or decreased after implementation of projects/sub-project. For easy comparison, average of three years revenue income of each ULB was compared with the revenue income of base year, i.e., year of project/sub-projects implementation in percentage. The following figure represents the comparison in percentage revenue income of sample ULBs.

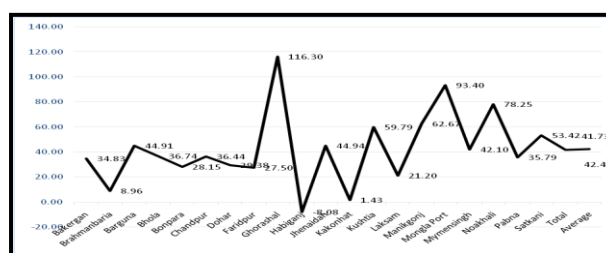


Fig 3: Change of average revenue income (%) of ULB

Table 1: Revenue (in lacs) and % of revenue increase of ULBs

| ULB                     | % of Change (3 <sup>rd</sup> yr. to 4 <sup>th</sup> yr.) | 4 <sup>th</sup> yr. revenue | % of Change (2 <sup>nd</sup> yr. to 3 <sup>rd</sup> yr.) | 3 <sup>rd</sup> yr. revenue | % of Change (1 <sup>st</sup> yr. to 2 <sup>nd</sup> yr.) | 2 <sup>nd</sup> yr. revenue | 1 <sup>st</sup> yr. revenue |
|-------------------------|----------------------------------------------------------|-----------------------------|----------------------------------------------------------|-----------------------------|----------------------------------------------------------|-----------------------------|-----------------------------|
| Bakerganj               | 7.84                                                     | 215.92                      | 0.51                                                     | 200.22                      | 30.95                                                    | 199.20                      | 152.13                      |
| Brahmanbaria            | 20.15                                                    | 733.07                      | -1.39                                                    | 610.14                      | 3.09                                                     | 618.75                      | 600.18                      |
| Barguna                 | -8.67                                                    | 883.91                      | 18.97                                                    | 967.79                      | 32.70                                                    | 813.50                      | 613.05                      |
| Bhola                   | -29.62                                                   | 907.34                      | 62.88                                                    | 1289.17                     | 8.66                                                     | 791.50                      | 728.40                      |
| Bonpara                 | 14.73                                                    | 212.75                      | 2.82                                                     | 185.44                      | 19.85                                                    | 180.36                      | 150.49                      |
| Chandpur                | 13.17                                                    | 1926.32                     | 36.85                                                    | 1702.13                     | 4.49                                                     | 1243.81                     | 1190.33                     |
| Dohar                   | 19.07                                                    | 301.21                      | 13.27                                                    | 252.96                      | 11.48                                                    | 223.32                      | 200.32                      |
| Faridpur                | -42.31                                                   | 983.41                      | 61.45                                                    | 1704.76                     | 7.87                                                     | 1055.91                     | 978.83                      |
| Ghorashal               | 1.10                                                     | 432.46                      | 104.22                                                   | 427.74                      | 27.06                                                    | 209.45                      | 164.84                      |
| Habiganj                | 5.00                                                     | 595.20                      | -4.91                                                    | 566.85                      | -6.50                                                    | 596.10                      | 637.56                      |
| Jhenaidah               | 4.66                                                     | 1107.36                     | 13.86                                                    | 1058.06                     | 30.57                                                    | 929.29                      | 711.71                      |
| Kakonhat                | 18.14                                                    | 147.79                      | -18.49                                                   | 125.09                      | 9.53                                                     | 153.46                      | 140.11                      |
| Kushtia                 | 59.11                                                    | 197.95                      | 36.00                                                    | 124.41                      | 5.97                                                     | 91.48                       | 86.33                       |
| Laksam                  | 12.40                                                    | 321.65                      | 6.94                                                     | 286.17                      | 11.15                                                    | 267.61                      | 240.77                      |
| Manikgonj               | 19.42                                                    | 1211.64                     | 69.50                                                    | 1014.63                     | 3.41                                                     | 598.59                      | 578.84                      |
| Mongla Port             | 9.50                                                     | 690.68                      | 30.99                                                    | 630.73                      | 54.96                                                    | 481.52                      | 310.74                      |
| Mymensingh              | -3.58                                                    | 1250.44                     | 32.92                                                    | 1296.90                     | 18.06                                                    | 975.68                      | 826.41                      |
| Noakhali                | -5.81                                                    | 2298.60                     | -5.24                                                    | 2440.37                     | 88.28                                                    | 2575.21                     | 1367.78                     |
| Pabna                   | -19.51                                                   | 1277.18                     | 37.57                                                    | 1586.81                     | 16.96                                                    | 1153.48                     | 986.22                      |
| Satkani                 | 21.48                                                    | 127.26                      | 49.57                                                    | 104.76                      | 6.72                                                     | 70.04                       | 65.63                       |
| Total                   | -4.54                                                    | 15822.13                    | 25.30                                                    | 16575.12                    | 23.28                                                    | 13228.28                    | 10730.66                    |
| <b>Average increase</b> | <b>5.81</b>                                              |                             | <b>27.41</b>                                             |                             | <b>19.26</b>                                             |                             |                             |

Source: Field survey, 2021

From the study it was found that there were positive changes - increase in revenue income of the ULBs. Most of the ULBs (65%) have more than 30% increases in their revenue income and among those 30% ULBs have more than 50% increases in their revenue income. Though 10% ULBs have below 10% and 5% has decrease in their revenue income but average revenue income is more than 40% which is significant.

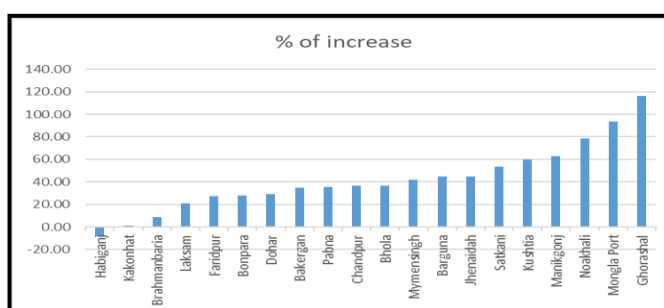


Fig 4: % of change of revenue income

In the immediate first year after the project/sub-projects implementation year, revenue income of the ULBs was increased except one. There was average 19.26% increase in the revenue income of ULBs. It continued with high trend in the following year that means there was average 27.41% increase in the revenue income. Though there were 20% ULBs who failed to earn more comparing to previous year. But in the next year the increased average revenue income of the ULB fell intensely, to 5.81%.

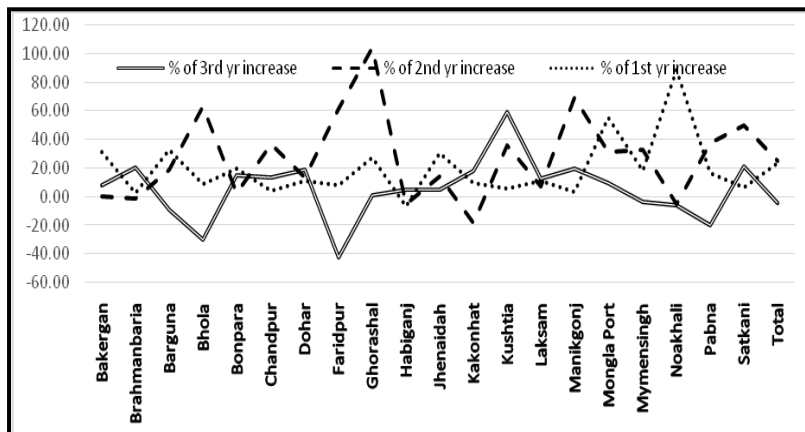


Fig 5: % of change of revenue income in successive years of different ULBs

### 3.2 Trends of Revenue Enhancement

The study showed that the change in revenue income of each sample ULBs were not positive in successive years. The increase of average revenue income continued for consecutive two years, but it fell in third year.

Some ULBs have positive change in successive year while other has fluctuation. In second year, there was more average positive changes (27.41%) than that of 1st year (19.26%). But in the 3<sup>rd</sup> year the increase of average revenue income of sample ULBs went down intensely, to 5.81%.

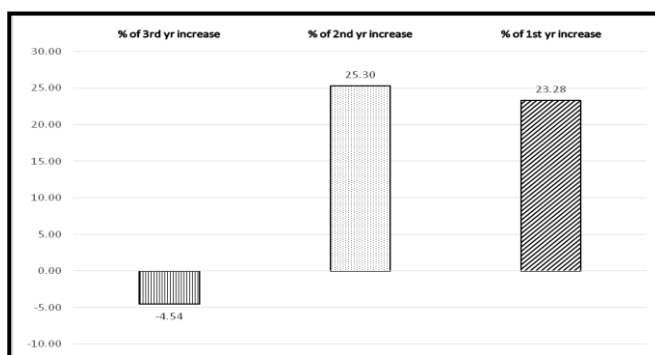


Fig 6: Change of total revenue income in successive years of ULB

### 3.3 Relation of Projects/sub-projects and Revenue Enhancement

ULBs implemented either IG or NIG or both projects/sub-projects were able to enhance their revenue income. For analysis purpose IG was considered as 1, both (IG and NIG) were 2 and NIG as 3. From the statistical analysis to find out the relation between revenue enhancement and project/sub-projects nature, it was found that there was positive relationship between nature of projects/sub-projects and revenue enhancement. Though the value of correlation coefficient is 0.34 which was low but the relationship was positive.

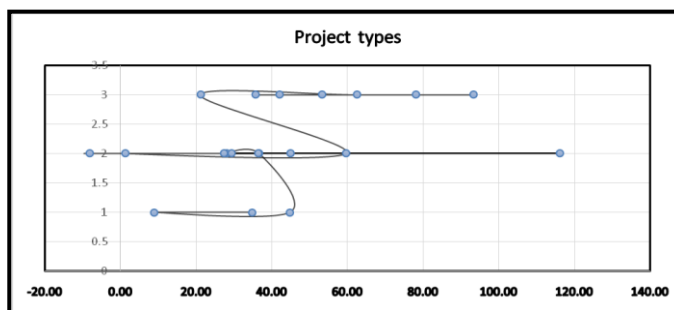


Fig 7: Relation between sub-project types and revenue enhancement

### 3.4 Status of Satisfaction of ULBs

Satisfaction of ULBs was measured towards the kinds of projects/sub-projects they implemented, revenue enhancement and finally the financing system. Though there was positive enhancement of





### 3.4.5 Satisfaction towards BMDF financing

Most of the ULBs are satisfied with the BMDF financing. They are (65%) either highly satisfied or satisfied. Though there are notable number of ULBs (20%) who showed their satisfaction as either not-satisfied or strongly dissatisfied. This is due to unpractised loan financing for infrastructure development by ULBs. In Bangladesh, local government institutes are not familiar with the loan financing and habituated with receiving grant from government or project grant from development partner. Again, 15% of ULBs are neutral in showing their satisfaction regarding BMDF financing.

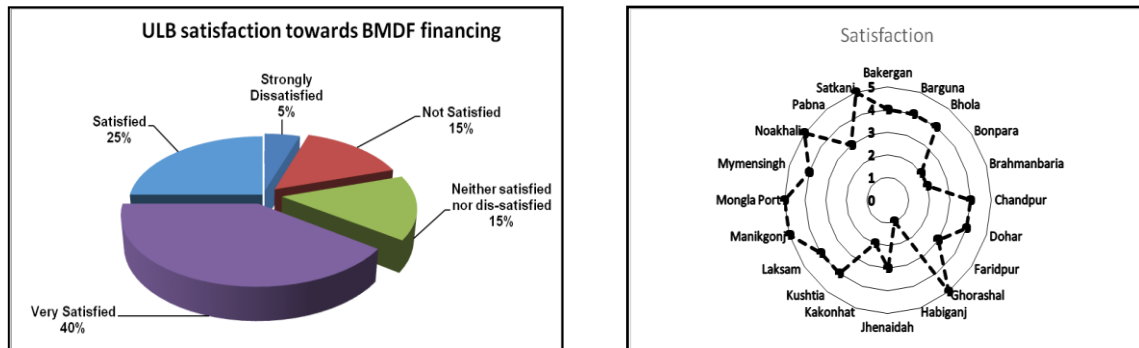


Fig 12: Satisfaction of ULB towards BMDF financing

## 4. Discussion

There are three categories of municipalities - A, B and C - that depend on the amount of revenue generated by the municipality from their own sources. ULBs have elected bodies composed of one chairperson or mayor, one representative from each ward and female members from reserved wards. Local governments in Bangladesh continue to have poor records of being efficient, accountable and responsive providers of public services to local communities. The extent of fiscal powers accorded to various tiers of local government is very limited (Kamal & Jamsed, 2016).

The block grant is the major source of revenue for local government institutions in Bangladesh. All local government institutions have their own sources of revenue including a) property-based revenue such as tax, rates and immovable property transfer tax (IPTT), b) activity-based revenue are, tax on profession, trades and callings, tax on the application for erection and re-erection of buildings, taxes on advertisement, amusement, vehicles, fees on shops and licenses, and tolls on ferries, bus stands and sand deposits, c) revenue from own property such as rents and profits from leased out properties and assets owned by them (Debapriya, 2013).

During the period 2010-11 to 2012-13, the consolidated receipts and expenditure of the Municipalities were 90274, 109326, 133288 mill BDT respectively and 23415, 31381 and 42057 mill BDT respectively of the City Corporation (BBS, 2020). By dint of the Local Authorities Loans Act, 1914, a municipality can borrow money from banks and financial institutions. But since advanced approval from the central government is required, no municipality borrowed from any bank or financial institution. Only a government entity, BMDF with the financial support from the World Bank has been providing fund in the form of loan-grant to ULBs for their infrastructure development projects/sub-projects.

The World Bank introduced a concept to Municipal Development Funds (MDF) to enact municipal credit supply to local government for their MID project/sub-project at below-market rates, often combining subsidized loans with grants. Bangladesh Municipal Development Fund (BMDF) is a state owned non-profitable company to provide financial & technical support to the ULBs with an aim for improving urban infrastructure development in a planned way, came into being under the Companies Act, 1994. By experiencing the success stories from the Eastern Europe and Latin America, BMDF, based on the concept MDF introduced by the World Bank has been banking the ULBs for their infrastructure development projects/sub-projects (BMDF, 2014).

BMDF has been providing supports to the ULBs in different development projects/ sub-projects. These are either directly income-generating (IG) such as kitchen market, commercial building, super

market, bus/truck terminal, community centre, slaughter house, children park etc or non-income generating (NIG) which includes roads, drains, sanitation, waste management, water treatment plants, deep tube well, motor & pump house, water supply pipeline, public toilets etc. These will not bring direct financial benefits but bring indirect economic benefit to the ULBs.

BMDF channelizes the fund (loan to GoB) to ULBs as loans and grant. DP provides 90% fund with 10% matching contribution of ULBs for BMDF financed project. Thus, loan of Tk. 90 and ULB Contribution of Tk. 10 constitute Development Fund of Tk. 100. In this way, from the investment point of view, the Nation gets Tk. 100 benefits from Tk. 90 foreign loans.

Table 2: BMDF fund sharing

| Components            | Sharing liability | Proportion of sharing fund |
|-----------------------|-------------------|----------------------------|
| Matching Contribution | ULB               | 10 %                       |
| Loan from BMDF        | BMDF & ULB        | 20% of 90%                 |
| Grant                 | BMDF              | 80% of 90%                 |

Besides, in BMDF concept, the ULBs are enforced to build up their own fund-raising capability (Rahaman 2014).

Bangladesh with current development trends met the Gross National Income (GNI) per capita, Human Assets Index (HAI), and Economic Vulnerability Index (EVI) with high probability of graduation in the Committee for Development Policy (CDP)'s triennial review in 2018 and subsequent triennial review in 2021. Bangladesh hopes to graduate officially from LDC category in 2024 (Bangladesh Development Forum, 2018).

Table 3: Graduation Criteria and Bangladesh Status

| Criteria                               | 2018                | CDP        | BBS        |
|----------------------------------------|---------------------|------------|------------|
| Gross National Income (GNI) per capita | US \$ 1230 or above | US \$ 1272 | US \$ 2227 |
| Human Assets Index (HAI)               | 66 or above         | 72.8       | 73.2       |
| Economic Vulnerability Index (EVI)     | 32 or above         | 25.0       | 25.2       |

Source: Bangladesh Statistic, 2020, BBS, & international organization

## 5. Conclusion and Recommendation

Mayors of ULBs are the public representatives elected by the people. They are committed to serve the urbanites within their municipal areas. But they are constrained with limited resources specially the financial one. Few are fortunate to get financial resources under any projects or special allocations and are financially solvent to continue their development works within their own financial resources.

ULBs with the financial support from BMDF implemented MID projects/sub-projects- either IG or NIG in nature brought direct as well as indirect financial benefit to them. So, ULBs can continue their development trend and also repay loan taken from BMDF. They were able to enhance their revenue income. ULBs also prefer to implement those MID projects/sub-projects which do not bring direct financial benefit to them including increasing revenue income but solve some urban problem such as water logging, traffic congestion or facilitate in traffic mobility and also bring popularity to the public representative like Mayor and Councilor of ULBs. As, ULBs prefer to take both IG and NIG projects/sub-projects, the average number of projects/sub-projects they are taking increased to 2.55.

Again, most of the ULBs shown their satisfaction as 'highly satisfied or satisfied' on project/ sub-projects types, BMDF funding and also on revenue enhancement. They showed their satisfaction towards the loan financing for their MID projects/sub-projects. In this respect, window for providing financial support towards ULBs in the form of loan or loan-grant blended fund- MDF through BMDF has been proven effective.

There is huge demand for funding apart from grant financing in MID project/sub-projects but challenged by gradual shrinking in grant financing, financing with less cost by DPs. In this connection, the only source for such types of funding from government side is BMDF. But BMDF is constrained with limited funding source. At present, BMDF has been channelizing fund from single source. To expedite the alternative municipal financing that means loan financing-MDF in MID

project/sub-projects at local government level on the eve of graduation Bangladesh towards MIC, government may channelize its financial support towards ULBs for their infrastructure development through BMDF as well as BMDF needs to be well equipped with financial resources supported by effective strategic policy guidelines.

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