

Editorial

Marine Resources: Highway to Economic Emancipation for Bangladesh

The COVID-19 pandemic has had an enormous impact on economies all over the world. Most of the countries were struggling and only a few were creating an economic heading of slow recovery. Amid this situation, the Russia-Ukraine conflict has triggered turmoil around the globe and drastically increased uncertainty about the recovery of the global economy. Just as the global economy is bouncing back from the pandemic, financial markets worldwide fell sharply and the prices of oil, natural gas, metals and food commodities surged. Beyond the humanitarian suffering and geopolitical crisis emanating from the Russia-Ukrainian conflict, the global economy will feel the effects of slower growth and faster inflation.

The South Asian region is also currently experiencing economic turmoil. The present classic twin deficits economy of Sri Lanka is a stark reminder for other developing nations. Bangladesh, one of the fastest-growing economies globally, is primarily driven by its exports of apparel products, accounting for 95.6% of the overall value of its global shipments. Remittances and domestic agriculture are also contributing. Besides, the geographical location and maritime demarcation have opened a booming economic gateway for Bangladesh. The ocean economy is a new economic frontier that can help developing countries boost employment, reduce poverty and enhance food security. Thereby, the sustainable use of marine resources is essential for economic diversification in the context of Bangladesh.

The theme of the present issue of PAAL is titled "Marine Resources: Highway to Economic Emancipation for Bangladesh". The vast water resources of the Bay of Bengal influenced by the Ganga, Brahmaputra and Meghna (GBM) river systems offer the best possibilities for food security and income sources for millions of people of Bangladesh. It is high time for this ancient maritime nation to grab the opportunity to go ahead toward economic viability using these natural god-gifted marine resources. Sustainable exploitation and exploration of marine resources significantly strengthen economic growth, ensuring livelihood security for Bangladeshi people. The current PAAL issue contains a couple of articles and viewpoints presenting the potential marine resources for the sustainable development of Bangladesh. Articles also focus on maritime cyber security, geopolitical concerns regarding the Russia-Ukraine war, Port and Shipping. etc. Regular sections like BIMRAD Feats, Marine News and Coastal Window are also included. Moreover, this issue of PAAL covers frequently told but consciously ignored stories shedding light on the benefits, drawbacks and knowledge gaps associated with exploring and extracting these resources. In brief, the objective of the issue is to highlight the multi-dimensional maritime resources to attain the economic well-being of Bangladesh.

We are confident that this issue of PAAL would fulfil our objective to impart new knowledge and perspectives to our readers. We also wish our efforts will make the readers aware of the economic potential of Bangladesh's marine resources and their current status. Indeed, a better tomorrow awaits Bangladesh if we can materialize these opportunities.

Thanking you
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