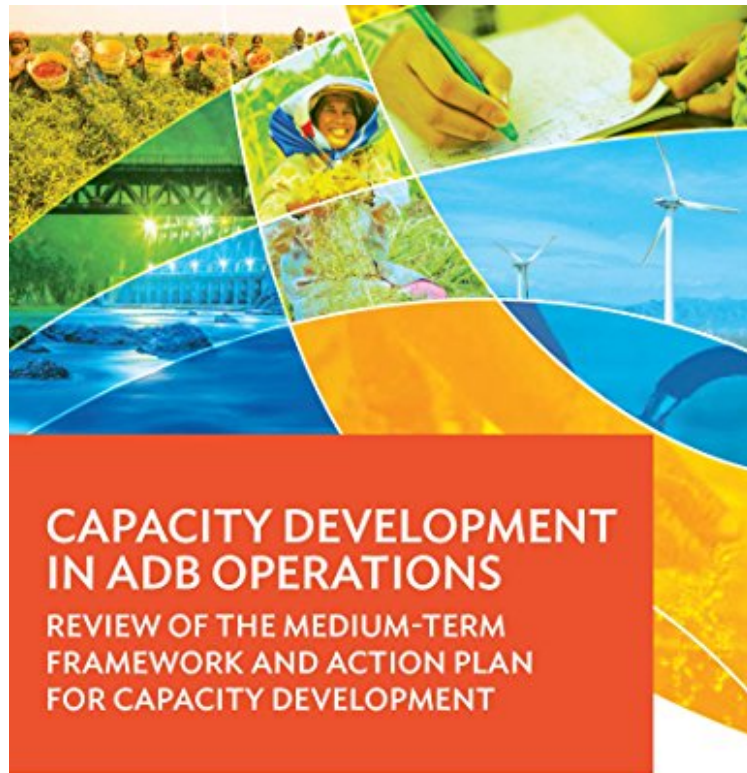


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Bangladesh has transformed its economy over the last 2 decades, graduating to middle-income status as average annual growth remained strong at 5%ndash;6%. The countryrsquo;s goal to become an upper-middle-income country by 2021 will require even stronger annual growth of 7.5%ndash;8%. This study finds that the most critical constraints to growth are (i) insufficient reliable energy supply, (ii) policies that indirectly stunt development of economic

activities unrelated to ready-made garment exports, and (iii) insufficient security about property and land rights due in part to inadequate registry systems. If policies are designed to urgently tackle these constraints, Bangladesh will be free to harness its potential for inclusive and sustainable growth.