

The problems identification of industrialization and the criteria to becoming a developed country: A case study of Bangladesh

M.D. Shameem Ahsan^{1*}

¹Department of Business Administration, Faculty of Commerce & Management Studies, University of Kelaniya, Sri Lanka, Dhaka, Bangladesh branch

The problems are most common in industries, businesses and trade projects in Bangladesh. The impacts of the problems on financial, economic, social, and environmental aspects are significant in a developing country like Bangladesh. In fact, 100% of industries are suffering from the problems and sustainable criteria for becoming a developed country, like other countries such as India, Pakistan, Malaysia, Sri Lanka, Indonesia, and China. The experience is the same in developed countries like the USA, UK, Russia, Australia, Germany, Japan, and Canada. Due to poor performance in industry, business and trade projects, these projects' success is suffering a lot. Now, Bangladesh has started its journey to achieve sustainable development goals (SDGs) by 2030. Bangladesh has already set her vision for 2041 and delta plan 2100. This has led the researcher to explore the major contributing factors of problems in economic zones of mega projects by government and non-government sectors in Bangladesh. Many studies have analyzed the factors contributing to problems and criteria for becoming a developed Bangladesh. This paper tries to identify those factors of problems and challenges to overcome from the agriculture-based economy to the industrial economy in Bangladesh. The data were collected through a questionnaire survey based on the random sampling method from selected respondents. Analysis was done using correlation analysis, co-efficient, factor, qualitative, and content analysis. The study is going to introduce a totally new theory named 'Equal Development Theory', which has five assumptions. The research also identifies the socio-economic impacts in the on-going 100 economic zones, challenges of contributing to export and exportable industries, import-substitutes, contributing to the growth of remittance, probable bank interest rate, utilizing small and medium enterprises (SMEs) into 4th industrial revolution and widely industrialization in Bangladesh.

Keywords: Problem identification, Developed country, Equal development theory