Yunus urges Sweden to invest in social businesses instead of providing grants



Sweden's cooperation strategy with Bangladesh runs from 2021 to 2025

Chief Adviser Professor Muhammad Yunus on Sunday urged Sweden to consider investing in social business in Bangladesh instead of providing grants as development assistance.The Chief Adviser came up with the call when Jakob Granit, Director General of the Swedish International Development Cooperation Agency (Sida), met him at the State Guest House Jamuna.

What I have been promoting is social business as grant money is a charity," the Chief Adviser told the Swedish official, underlining healthcare as a potential area for social business investment.The Chief Adviser also sought Sweden's assistance in resolving Bangladesh's energy crisis by importing hydroelectricity from Nepal, which has immense resources left unused and is ready to export. We are an energy-starved country. Nepal has a huge resource for producing hydropower, and we are willing to bring it. SIDA can collaborate with both of us to make that happen," said the Chief Adviser.

SIDA implements Swedish government policy for global development. Sweden's current cooperation strategy for international development cooperation with Bangladesh covers the period 2021-2025. SIDA has provided close to one billion SEK in 2024 from various strategies being implemented in Bangladesh. It provided 127.7 million SEK as humanitarian assistance in 2024, mostly for the displaced Myanmar nationals in Bangladesh and the host community in Cox's Bazar.

SIDA Director General Jakob Granit said they were looking forward to ways on how to make their assistance "effective in the changed geopolitical situation" and in the "critically important period" for Bangladesh.He added everything collapsed in Bangladesh during the past regime, and the Interim Government was working to rebuild those "piece by piece."

Sweden Ambassador to Bangladesh, Nicolas Weeks, Principal Coordinator on SDGs Affairs Lamiya Morshed and Economic Relations Division Secretary Shahriar Kader Siddiky, were among others present Ambassador Weeks mentioned the pressing need to address the situation of the Rohingya and promised to continue Swedish assistance.