

BICM Research Seminar 25

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Paper details	
Title	Pay Scale Reform and Dynamics of Inflationary Spirals in Bangladesh: A Regression-Discontinuity Approach to the Long-Run Consequences of NPS-2015
Author	Safaeduzzaman Khan Assistant Professor Bangladesh Institute of Capital Market
Presentation details	
Presenter researcher	Safaeduzzaman Khan
Date	September 05, 2023 (Tuesday)
Time	02:30 - 04:00 PM
Venue	BICM Multipurpose Hall
Expected Participants	Faculty Members of BICM & Invited Guests
Discussants	Dr. Nahid Hossain Joint Secretary Financial Institution Division, Ministry of Finance
	Dr. Muhammad Shahadat Hossain Siddiquee Professor, Department of Economics University of Dhaka
	Dr. Badrun Nessa Ahmed Research Fellow Bangladesh Institute of Development Studies

About the Presenter

Safaeduzzaman Khan received BSS and MSS in Economics from the University of Dhaka. He has been serving as an Assistant Professor in Bangladesh Institute of Capital Market (BICM) since 2020. His research interest lies primarily in the field of open-economy macroeconomics.

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The paper abstract is given below. If you have any questions regarding the seminar or you wish to present a paper or invite a guest researcher, please do not hesitate to communicate S. M. Kalbin Salema, Lecturer, BICM at kalbin@bicm.ac.bd.

Pay Scale Reform and Dynamics of Inflationary Spirals in Bangladesh: A Regression-Discontinuity Approach to the Long-Run Consequences of NPS-2015

Safaeduzzaman Khan¹

Abstract

This research paper utilizes a regression-discontinuity approach to examine the long-run consequences of pay scale reform and the dynamics of inflationary spirals within the framework of the NPS-2015 (National Pay Scale- 2015) as declared and implemented in Bangladesh. By analyzing a comprehensive dataset and employing a quasi- experimental design, the study aims to identify causal relationships and quantify the effects of the pay scale reform on various economic indicators. Analysis suggests significant negative correlation in real wage levels, and strong positive correlation in price levels and inflation rates following the reform, while also investigating the presence of self-enforcing inflationary spirals. The findings have important implications for fiscal policymakers in managing pay scale reforms and addressing potential inflationary pressures.

¹ Bangladesh Institute of Capital Market