An Internship Report
on

# Socio-economic impact of foreign remittance in Bangladesh

*This report is submitted to the Department of Accounting, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur for the partial fulfillment of the degree of Master of Business Administration (MBA in Accounting and Information Systems)*


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March, 2022

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# Acknowledgement

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.....
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সোনালী ব্যাংক লিমিটেড

**Sonali Bank Limited**

উদ্ভাবনী ব্যাংকিং এ আপনার বিশ্বস্ত সঙ্গী

No: SBL/DIN/SUI/ Date: 03.04.2022

## TO WHOM IT MAY CONCERN

This is to certify that, Robiul Islam having Student ID No. 1905882, MBA in Accounting and Information Systems, Faculty of Business Studies, a student of Hajee Mohammad Danesh Science and Technology University (HSTU), Dinajpur, under MBA program has successfully completed his 90 days internship program at Sonali Bank Limited, Suihari Branch, Dinajpur.

During his internship period Robiul Islam was found honest, sincere & responsible to his assigned duties.

We wish him every success for the days to come.

---

**(Md. Mostafijur Rahman)**
Principal Officer (Manager)
Sonali Bank Limited
Suihari Branch, Dinajpur

মোঃ মোস্তাফিজুর রহমান
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বি-৮৬৩৫

# Certificate of Supervisor

I hereby declare that the concerned report on "Socio-economic impact of foreign remittance in Bangladesh" is a work done by Robiul Islam, bearing Student ID: 1905882, MBA in Accounting and Information Systems, Department of Accounting, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200. He has performed his work under my supervision and directs to submit the report for the partial fulfillment of the requirement of the degree of Master of Business Administration.

I wish him every success in life.

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# Certificate of Co-supervisor

I hereby declare that the concerned report on "Socio-economic impact of foreign remittance in Bangladesh" is a work done by Robiul Islam, bearing Student ID: 1905882, MBA in Accounting and Information Systems, Department of Accounting, Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University, Dinajpur-5200. He has performed his analyzing performance under my co-supervision and directs to submit the report for the partial fulfillment of the requirement of the degree of Master of Business Administration.

I wish him every success in life.

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# Student's declaration

I hereby declare that the report work entitled "Socio-economic impact of foreign remittance in Bangladesh" is prepared by me which is supervised by Md. Mamunar Rashid, Professor, Department of Accounting, Faculty of Business Studies, HSTU Dinajpur.

I further affirm that the work and information presented in this work is original and any part or whole has not been submitted to, in any form, any other University or Institution for any degree or any other purpose.

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# Abstract

This study examines the socio-economic impact of foreign remittance in Bangladesh. The study is based on secondary sources, published documents on the impacts of remittance and migration. The study reveals that remittance has both positive and negative impacts on the socioeconomic development in Bangladesh. It has revealed that there is a positive relationship of remittance with the gross domestic product (GDP), gross national income (GNI), gross capital formation, balance of payment (BOP), poverty alleviation, domestic saving and household final consumption expenditure in Bangladesh. In Bangladesh, remittance helps people generate income, provide children advanced education, increase social status, create employment opportunities for poor, and above all boost national economy. People can avail material and non-material culture and can enjoy civic amenities of the modern era. However, the positive impacts are more influential than negative one. Although, it creates inequality in the society and cultural lag among people, its influential aspect to the socioeconomic development of Bangladesh is more prevailing. However, there is a frequent fluctuation of remittance flow in Bangladesh in the recent time due to covid-19 pandemic. As a result, this study recommends for necessary initiatives from Government Organizations and Non-Government Organizations to maintain both remittance and migration flow usual and compatible.



**Keywords:** Remittance, Migration, Socio-economic development, Influence, Poverty elevation, Economic growth.

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