



Full Implementation of Medium-Term Budgetary Framework (MTBF) in Bangladesh: Challenges and Way Forward

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Abstract

The Medium-Term Budgetary Framework (MTBF) is a strategic approach to public financial management that allows governments to align expenditures with policy priorities over a medium-term horizon. The MTBF was introduced in Bangladesh in 2005 to enhance fiscal discipline, improve the alignment of public resources with national priorities, and promote transparency and accountability in budget management system in Bangladesh. Despite its potential to optimize resource allocation and strengthen public financial management, the full implementation of MTBF has faced numerous challenges such as limited institutional capacity, inadequate data systems, weak policy-budget linkages, and difficulties in enforcing fiscal discipline and accountability.

This paper assesses the current state of MTBF implementation in Bangladesh and identifies key challenges and stimulate the way forward for implementation of MTBF. It highlights the need for capacity-building, modernization of data systems, better coordination between policy and budget planning, and stronger accountability mechanisms to overcome these challenges. This paper also proposes strategies for moving forward, including institutional reforms, capacity building, enhanced governance, and improving fiscal monitoring systems as a critical pathway for development. By providing continuous efforts to address these issues, Bangladesh can fully implement the MTBF, thus ensuring more effective and sustainable use of public resources to meet its long-term sustainable development goals.

Key Words: Medium Term Budgetary Framework (MTBF), Public Financial Management (PFM), Fiscal Discipline, Bangladesh Public Sector Reforms, Fiscal Sustainability, Allocative Efficiency, Policy Reforms.

1. Introduction

The Medium-Term Budgetary Framework (MTBF) is a multi-year budgeting approach designed to promote fiscal discipline, improve expenditure management, and ensure that budgets are linked to national development priorities. The MTBF represents a paradigm shift in budgeting, moving from annual to medium-term planning. It is a tool designed to improve fiscal discipline, allocate resources strategically, and enhance accountability in public financial management. MTBF provides a multi-year perspective, typically covering 3- 5 years, and aims to improve efficiency, predictability, and accountability in the allocation and utilization of public resources. For Bangladesh, where fiscal challenges persist, adopting the MTBF is vital to achieving its national goals and ensuring efficient public spending. In Bangladesh, MTBF was introduced in 2005 to improve fiscal discipline, enhance transparency, and align budget allocations with the country's development priorities. MTBF was introduced to address budgetary challenges, including weak fiscal discipline, underutilization of funds, and poor linkages between national policy objectives and budget outcomes. MTBF is a strategic financial management tool used by governments to align national priorities with budget planning and fiscal policy. The main aims of MTBF in Bangladesh to provide a structured way for the government to forecast revenues and expenditures over a multi- year period, thereby allowing for better planning and policy alignment.

This MTBF aims to shift from a one-year budgeting system to a multi-year perspective, covering a three-year rolling period to ensure better fiscal planning. Despite significant progress, several challenges persist, hindering the full implementation of MTBF in Bangladesh.

This paper assesses the full implementation of MTBF in Bangladesh, identify major challenges that have impeded its success, and propose perspective strategies for moving forward to sustainable use of MTBF.

This paper consists of following sections. Section one introductory section, section two theoretical framework of MTBF, overview of MTBF in Bangladesh, objectives of MTBF, features of MTBF, key elements of MTBF. Section three current coverage of MTBF in Bangladesh, Section four scenario of MTBF as in international perspective. Section five analyses the major obstacles of implementation of MTBF in Bangladesh. Section six shows the recommendations for successful implementation of MTBF in Bangladesh.

1.1 Objectives of the Study

The main objectives of this study are:

1. To analyze the theoretical foundation of the MTBF.
2. To assess current state of MTBF implementation in Bangladesh.
3. To identify the key challenges for effectively implementation of MTBF in Bangladesh.
4. To propose actionable recommendations to ensure successful implementation of MTBF.

1.2 Justification of the Study

The MTBF is a cornerstone of public financial management reform, aiming to enhance long-term fiscal sustainability while aligning budgetary processes with national development priorities, including the Sustainable Development Goals (SDGs). However, its full potential remains unrealized due to persistent barriers, which undermine its effectiveness. Addressing these challenges is crucial for strengthening public sector performance and achieving greater financial accountability in Bangladesh.

2. Theoretical Framework of MTBF

The theoretical framework of MTBF based on three key concepts such as fiscal discipline, allocative efficiency and performance-oriented budgeting.

Fiscal Discipline: Rooted in fiscal sustainability theory, the MTBF emphasizes maintaining expenditure levels within realistic revenue projections, thereby avoiding unsustainable deficits (Musgrave, 1959).

Allocative Efficiency: Based on Samuelson's (1954) theory, this principle advocates for the optimal allocation of resources to programs that yield the highest social benefit.

Performance-Oriented Budgeting: Inspired by the new public management (NPM) paradigm, this approach integrates performance metrics into budgeting to ensure accountability and effective service delivery (Hood,

1991).

Empirical Studies

Global Context: Studies on countries like South Africa and Malaysia highlight the positive impact of MTBF on fiscal outcomes, emphasizing robust institutional frameworks and data-driven decision-making as success factors.

Bangladesh-Specific Research: Analysis reveals systemic weaknesses, such as limited technical capacity, inadequate data systems, and a lack of coordination among ministries, as major impediments to MTBF implementation (Asian Development Bank, 2019; World Bank, 2020).

2.1 Overview of MTBF in Bangladesh

MTBF in Bangladesh is designed to ensure the efficient allocation of resources, providing ministries/ divisions with medium-term expenditure ceilings and linking budget allocations with policy objectives. The Government of Bangladesh's Ministry of Finance oversees the MTBF process, aligning sectoral budgets with national strategies like the 8th Five-Year Plan (2021- 2025) and the Sustainable Development Goals (SDGs) (Government of Bangladesh, MoF).

MTBF's current coverage spans all Ministries/ Divisions, creating a sector-wide approach that integrates performance-oriented budgeting. All the Ministries/ Divisions have adopted Key Performance Indicators (KPIs) to measure progress, helping align medium-term fiscal planning with development outcomes.

Therefore, the MTBF in Bangladesh was implemented to provide greater flexibility and realism in budget planning by focusing on the medium-term fiscal outlook. It allows all Ministries/Divisions and government agencies to set spending priorities within a given budget ceiling, promotes the alignment of resources with national policy goals for enhancing transparency and accountability in budgeting.

2.2 Objectives of MTBF

The key objectives of MTBF are as follows:

Improved Fiscal Discipline: Ensuring government expenditures to remain within available resources.

Policy Budget Linkage: Aligning budget allocations with the government's medium- and long- term development priorities.

Predictability and Transparency: Creating a more predictable and transparent budgetary process by focusing on the medium term, rather than just annual cycles.

Performance Oriented Budgeting: Allocating resources based on results, outputs, outcomes and performance metrics to ensure efficient use of public funds.

2.3 MTBF Features

MTBF operates on a multi-year budget framework that incorporates the following key features of the MTBF in Bangladesh:

Sector-Wide Approach: MTBF covers all sectors, including education, health, infrastructure, and agriculture, aligning sectoral budgets with the goals of national development plans like the 8th Five-Year Plan (2021-2025) and the Sustainable Development Goals (SDGs).

Line Ministries/Divisions Responsibility: Line Ministries/Divisions are provided with greater responsibility for resource allocation and budget implementation. Finance Division (FD) sets "resource envelopes" for each Ministry/Division within a medium-term framework. MTBF consists of a top-down resource envelope and a bottom-up estimation of the current and medium-term cost of existing policies.

Linkage to Policy: MTBF is meant to link resource allocation with strategic goals, ensuring that Ministries/ Divisions set medium-term priorities and budgets that support longer-term goals.

Multi-Year Projections: Multi-year approach covering a period of 3-5 years. MTBF provides a framework for revenue receipts and both operating and development expenditure. MTBF includes estimated budget for the ensuing financial year and the projections for two outer years.

Expenditure Ceilings: The estimates/projections need to be accommodated within the indicative expenditure ceiling. The coming annual budget represents the first year of the MTBF. It involves rolling forward the previous estimate by one year and the addition of a new outer year.

Enhanced Monitoring and Evaluation: MTBF encourages the use of performance-based budgeting where Ministries/ Divisions and agencies are accountable for delivering specific outcomes within allocated resources.

Key Performance Indicators: Line Ministries/ Divisions set Key Performance Indicators (KPI). Evaluating the effectiveness of government spending by linking budget allocations to measurable outcomes.

Fiscal Discipline: By setting expenditure ceilings, the MTBF intends to curb excessive spending and manage fiscal deficits effectively.

Forward Estimates: Projecting future revenue and expenditures for up to five years.

2.4 Key elements of MTBF

MTBF emphasizes on following five key elements:

- A macroeconomic framework that provides the basis for forecasting revenues and expenditure over the medium-term
- Analysis of key budget strategies and choices that help informed allocation of budgetary resources between competing priorities
- Ministry-level budget frameworks and operational spending plans that link strategic objectives to budget priorities and output targets
- Resource ceilings that allow ministries to prioritize their budget plans against realistic medium-term spending limits
- Streamline procedures for timely and efficient execution of ministry budgets

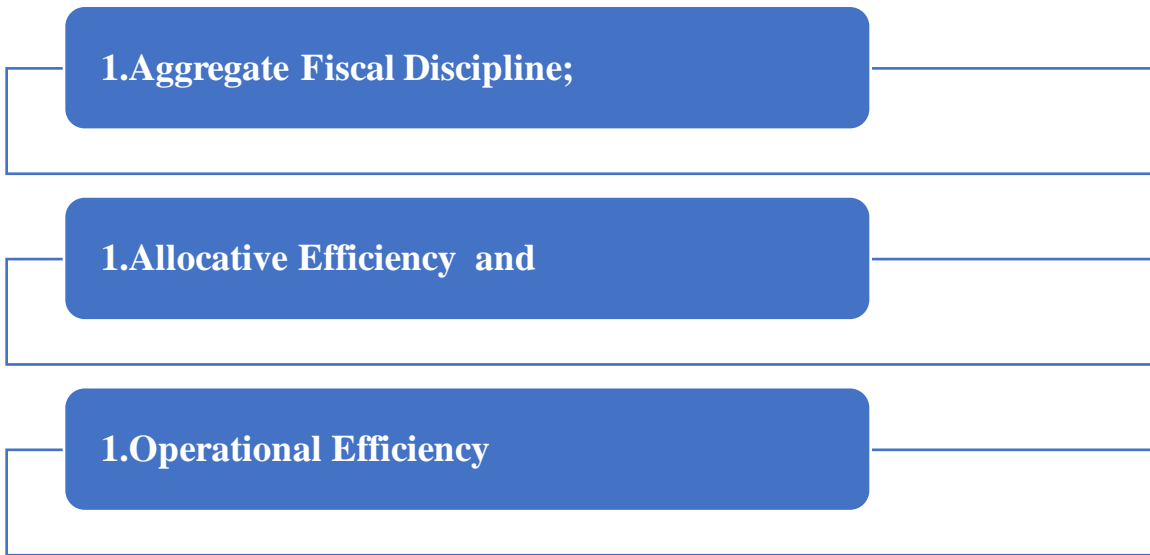
2.5 Legal Framework for budgeting using MTBF

Article 87(1) of our Constitution stipulates that an Annual Financial Statement (AFS) to be placed before Parliament. The Public Money and Budget Management (PMBM) Act 2009 specifies that the finance minister/ Finance Adviser shall submit:

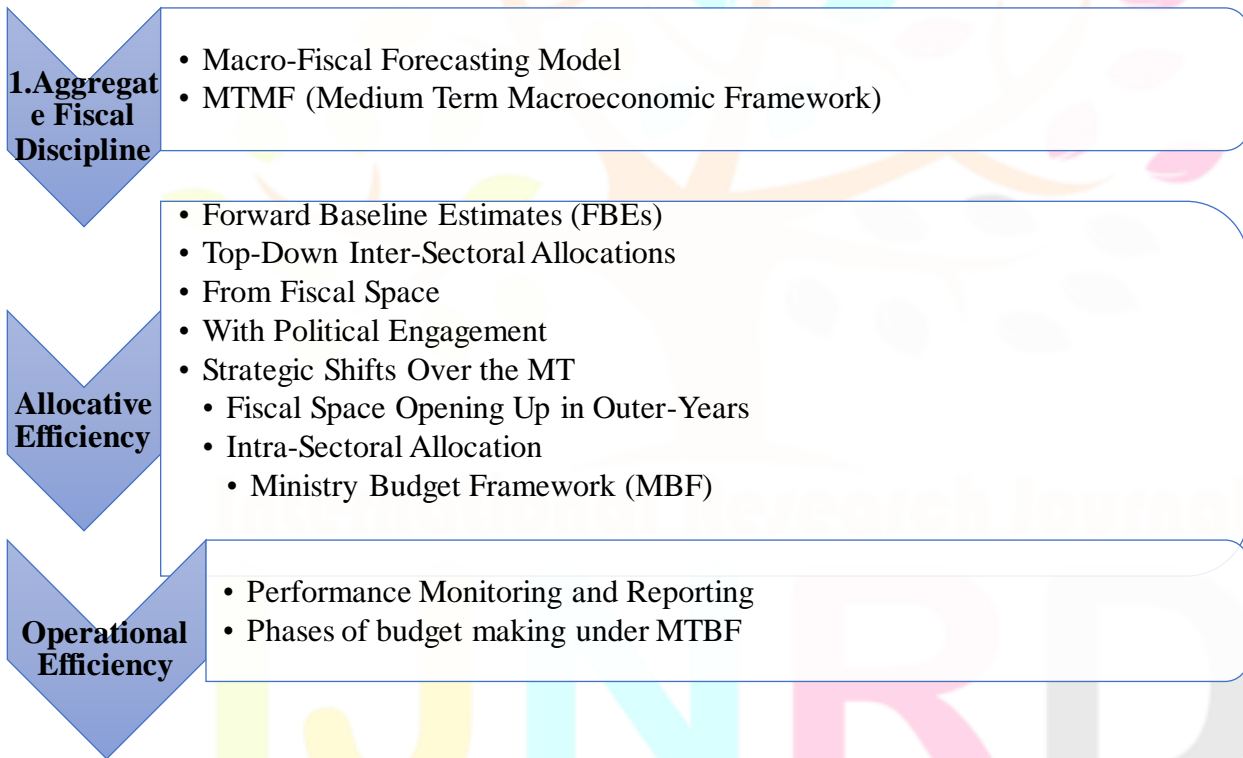
- a Medium-Term Budget with detailed estimates for the budget year and projections for outer years;
- a Policy Statement on macroeconomic situation; and
- quarterly reports on revenue receipts and expenditures against budget targets to Parliament.

2.6 Basic PFM Objectives and MTBF

The three Public Financial Management (PFM) objectives are:



The main tools for MTBF to achieve PFM objectives are as follows:



2.7. The process of MTBF in Bangladesh

The below table shows the process of MTBF in Bangladesh:

Phases	Processes	Institutional Arrangements
	MTMF update (twice a year)	Coordination Council
	Preliminary Indicative Resource Ceiling (BC1)	Budget Management Resource

Strategic		Committee (BMRC)
	Ministry Budget Framework (MBF)	BMC+BWG (Budget Working Group) in Line Ministries/Divisions
	Scrutiny by Finance Division (FD)+Planning Commission (PC)	Finance Division (FD)+Planning Commission (PC)
	Tripartite meeting	FD+PC+ Line Ministries/Divisions
Estimation	BC-2 with final resource ceiling	BMRC
	Accommodating FD+PC observations	Line Ministries/Divisions
	Submission to FD and PC	Line Ministries/Divisions
Approval	Submission to Cabinet and Parliament	FD

There are three phases of budget making under MTBF are as follows:

1. Strategic Phase

- Macro-fiscal policy and strategy by the **Coordination Council (CC)**, chaired by Finance Minister/Finance Adviser.
- Government's strategic priorities determined by Budget Monitoring and Resource Committee (BMRC): preliminary expenditure ceilings/revenue targets for Ministries/Divisions.
- The planning stage leads to budget preparation stage: Budget Call Circular No.1 (BC 1) – Oct/Nov; and update of Ministry Budget Frameworks (MBFs).
- Poverty, gender and climate budget reporting is a key priority reflected in MBFs:
- Ministries/Divisions must identify the percentage of their total allocations
- MBFs, reviewed and recommended by the Budget Management Committee (BMC) in line ministries are considered in tripartite meetings.

2. Estimation Phase

- Finally agreed MBFs reflect linkages between budget allocations and Government's fiscal policy and strategic priorities; Ministry/Division/Institution's medium term expenditure plans; performance targets of Ministry/Division/Institution.
- BC-2 (issued March/April) provides indicative resource ceilings as agreed in tripartite meetings; detailed medium-term estimates are prepared within Indicative Expenditure Ceilings in BC-2.

3. Approval Phase

The Finance Division finalizes the whole budget, submits it to the Cabinet and the Parliament. Budget is approved by the end of June for implementation from the 1st of July in the subsequent fiscal year

Basically, MTBF considers the impact of maintaining current government policies on revenue and expenditure for promoting greater accountability and scrutiny of resource allocation decisions. Therefore, MTBF provides a necessary foundation for more detailed results-oriented budgeting.

3.Current Coverage of MTBF in Bangladesh MTBF is now used by all Ministries/Divisions under the Government of Bangladesh (GoB). The Ministry of Finance coordinates the overall MTBF process, setting medium-term expenditure ceilings for each ministry /division based on national priorities. These ceilings are then integrated into the budget process to ensure that resources are allocated over a three-year period, allowing ministries to plan beyond the traditional one-year budget cycle. Bangladesh has made notable progress in certain areas of MTBF implementation:

3.1 Institutional Adoption

MTBF has now been adopted across all ministries and divisions. Training programs have been implemented to increase government officials' familiarity with the system, with progress seen in some sectors where budget allocations are now more closely linked to long-term policy goals (Asian Development Bank, 2020).

Wider Adoption Across Ministries: MTBF has been adopted across all Ministries/ Divisions, marking a shift towards medium-term planning.

Training Programs: There has been an increase in training programs aimed at building capacity in fiscal planning and performance-based budgeting. Many government officials are now familiar with MTBF processes.

Performance Based Budgeting

The MTBF has introduced a performance-oriented budgeting approach. All Ministers/ Divisions incorporated **Key Performance Indicators (KPIs)** to measure the outcomes of their spending. For example, education ministry started linking their budget allocations to specific targets, such as improving literacy rates, and similarly health ministry started linking their budget allocations to specific targets reducing child mortality.

3.2 Improvements in Fiscal Planning

MTBF has improved the predictability of budgetary expenditures. Ministries can now plan ahead with greater confidence in their funding levels for the next three years. This has contributed to more effective medium-term planning in sectors such as infrastructure development, where long-term projects benefit from stable funding projections.

The MTBF has enhanced the predictability of government expenditures by providing medium-term fiscal forecasts. This has been particularly useful for ministries handling long-term infrastructure projects, which benefit from more stable funding (World Bank, 2021). MTBF has achieved widespread coverage, there are disparities in its effective use across ministries, with some sectors showing better alignment of budgets to policies than others.

3.3 Current Reforms and Initiatives

I. Public Financial Management Modernization

Ministry of Finance (MoF) is modernizing its public financial management infrastructure by introducing the **Integrated Budget and Accounting System (iBAS++)**. This platform will integrate financial data from different ministries/divisions improving monitoring capabilities and budget implementation (PEFA Report, 2021).

II. Capacity Building

Several capacity-building programs have been introduced, with support from international development partners, such as the World Bank and the IMF. These programs focus on improving technical expertise in fiscal planning and performance-based budgeting (International Monetary Fund, 2022).

III. Fiscal Discipline Measures

To enhance fiscal discipline, the government has introduced penalties for ministries that consistently exceed their budget ceilings. This is an effort to reduce the need for supplementary budgets and improve accountability (International Monetary Fund, 2022).

4. MTBF in international Perspective

To better understand the challenges Bangladesh faces in implementation of MTBF, it is pertinent to compare its MTBF implementation with successful cases from three countries such as South Africa, Uganda and Indonesia.

Case Study: South Africa

The successful implementation of MTBF in South Africa's demonstrates the importance of a strong data infrastructure and political will. In South Africa, the integration of real-time financial data systems and strict enforcement of budget ceilings contributed to the success of its MTBF (OECD, 2019). The success of South

Africa's MTBF is attributed to:

- **Strong institutional capacity:** Training programs ensured that government officials understood the MTBF process.
- **Reliable data systems:** Investment in modern public financial management systems that integrated data collection, analysis, and reporting.
- **Enforcement of budget ceilings:** Ministries that exceeded their budget ceilings faced penalties, promoting fiscal discipline.

Case Study: Uganda

Uganda's MTBF, implemented in the early 2000s, focused on linking expenditures to key development outcomes. Performance-based budgeting was institutionalized across all Ministries, with each sector held accountable for delivering specific outputs linked to budget allocations. The success of Uganda's MTBF is attributed to:

- **Clear performance indicators:** Linking budgets to tangible performance metrics.
- **Strong oversight:** Uganda's Ministry of Finance exercised strict control over the budgetary process, ensuring compliance with expenditure ceilings.

Case Study: Indonesia

Indonesia's experience shows that capacity-building programs, coupled with public engagement in the budgeting process, can significantly enhance the effectiveness of MTBF. Indonesia's approach to inter-ministerial coordination also serves as a valuable lesson for Bangladesh, where coordination between ministries and the Ministry of Finance remains a challenge (OECD, 2019).

The success of Indonesia's MTBF is attributed to:

- **Capacity Building:** Indonesia implemented comprehensive training programs for budget officials, significantly enhancing their skills in medium-term planning and performance measurement.
- **Public Participation:** The Indonesian government encouraged public participation in the budgeting process, allowing citizens to provide input on budget priorities. This increased transparency and accountability.
- **Inter-Ministerial Coordination:** A dedicated body within the Ministry of Finance oversaw the MTBF implementation, facilitating better coordination between ministries and ensuring alignment with national goals.

The below table shows the Comparative Analysis of MTBF Implementation in Selective Countries:

Country	Year of MTBF Introduction	Key Success Factors	Challenges	Outcomes
Bangladesh	2005	Political commitment, policy-based budgeting	Weak data systems, limited institutional capacity	Partial success in linking budget to policy
Ghana	2011	Improved data systems, robust accountability	Political interference, capacity constraints	Moderate fiscal discipline improvements
Indonesia	2007	Strong data infrastructure, fiscal reforms	Policy-budget disconnect, governance issues	Enhanced multi-year budgeting accuracy
Kenya	2010	Institutional reforms, donor support	Capacity gaps, weak coordination mechanisms	Improved budget transparency and outcomes

Source: World bank

5. Challenges in the Implementation of MTBF in Bangladesh

The full implementation of MTBF in Bangladesh has faced several key challenges such as:

a. Limited Institutional Capacity

One of the major impediments to MTBF implementation in Bangladesh is the limited institutional capacity within government Ministries/ Divisions. A majority of line ministries lack the technical expertise to carry out the complex tasks required for medium-term fiscal planning, such as forecasting expenditures, setting performance indicators, and conducting policy-budget analysis. The **World Bank (2021)** notes that Bangladesh's budgetary institutions require substantial technical and human resource development because most of the Ministries/Divisions still rely on incremental budgeting, where new budgets are based on previous years' expenditures rather than on strategic priorities.

b. Inadequate Data Systems

Reliable and timely data is crucial for effective budget forecasting and monitoring under MTBF. Bangladesh still struggles with fragmented data systems across different ministries, resulting in inaccurate and inconsistent data reporting. This hinders the ability to make informed budget decisions and monitor progress toward outcomes. The **PEFA Report (2021)** highlights that data inconsistencies and inefficiencies are major stumbling blocks to implementing the MTBF. Ministries struggle to gather, manage, and analyze data across sectors, resulting in misaligned budgetary allocations.

c. Weak Policy-Budget Linkages

Although the MTBF is designed to link budgetary allocations with national development priorities, the actual implementation of this linkage in Bangladesh has been weak. Ministries often base their budgets on previous year allocations rather than on a thorough analysis of future policy needs and performance targets. Political considerations sometimes override rational budget allocation, which dilutes the strategic focus of the MTBF. According to the **Bangladesh Institute of Development Studies (BIDS, 2020)**, the disconnect between policy and budgeting processes undermines the MTBF's ability to drive meaningful reform. This gap has limited the impact of MTBF on achieving development goals such as poverty reduction, infrastructure development, and health improvement.

d. Lack of Fiscal Discipline and Accountability

Although MTBF aims to enhance fiscal discipline, Bangladesh faces challenges with fiscal sustainability. Budget deficits and reliance on borrowing persist, and expenditure ceilings are often breached. Accountability mechanisms for budget performance remain underdeveloped, and ministries are not always held responsible for failing to achieve targets. Many ministries exceed their allocated budgets without facing significant consequences, leading to fiscal deficits and inefficiencies. The **International Monetary Fund (IMF, 2022)** stated that despite the introduction of MTBF, budget overruns and supplementary budgets are still common in Bangladesh, reflecting weak fiscal controls and a lack of accountability. The absence of strict oversight and enforcement mechanisms undermines the effectiveness of MTBF in controlling public expenditures.

e. Lack of Coordination and Governance

MTBF requires strong coordination between the Ministry of Finance, line ministries, and other government agencies. However, weak governance structures have impeded the effective coordination of MTBF in Bangladesh. Different ministries operate in silos, and the Ministry of Finance often lacks the authority to enforce compliance with the MTBF framework across all Ministries/ Divisions.

According to the **Asian Development Bank (ADB, 2020)**, poor inter-ministerial coordination is a significant barrier to MTBF implementation in Bangladesh. The absence of a central oversight body to monitor and guide the implementation process has further exacerbated governance challenges.

6. Way Forward: Strategies for Strengthening MTBF in Bangladesh

To ensure the full and successful implementation of MTBF, Bangladesh must address above challenges through a set of strategic actions such as:

a. Capacity Building and Institutional Strengthening

- **Training Programs:** Comprehensive, institutionalized training programs should be developed to build the technical capacity of budget officials across ministries. This will equip them with the skills required for performance-based budgeting, medium-term fiscal planning, and expenditure forecasting.
- **Establishing Dedicated MTBF Units:** Each ministry should establish a dedicated MTBF unit to manage the budgeting process, ensuring that staff have specialized knowledge of medium-term fiscal planning.

b. Modernizing Data Systems

- **Integrating Data Systems:** Developing an integrated public financial management information system (PFMIS) is critical to ensuring that ministries have access to accurate and timely data. This will improve the quality of fiscal forecasts and performance monitoring.
- **Data Standardization:** Standardizing data collection and reporting processes across ministries will enable better comparison and analysis, facilitating more informed budgeting decisions.

c. Enhancing Policy-Budget Linkages

- **Regular Policy Reviews:** Conducting regular reviews of national priorities will help ensure that budget allocations are closely aligned with the government's medium- and long-term goals.
- **Performance-Based Budgeting:** Institutionalizing performance-based budgeting will ensure that resources are allocated based on outcomes rather than incremental increases.

d. Strengthening Fiscal Discipline and Accountability

- **Enforcement of Budget Ceilings:** Stronger enforcement mechanisms should be established to ensure that ministries adhere to their expenditure ceilings. Ministries that exceed their ceilings without justification should face penalties.
- **Introducing Accountability Mechanisms:** Ministries should be held accountable for achieving performance targets linked to their budgets. This can be done by linking future budget allocations to the achievement of performance indicators.

e. Improving Governance and Coordination

- **Central Oversight Body:** Establishing a central coordination body within the Ministry of Finance to oversee MTBF implementation across all ministries is essential for effective governance.
- **Inter-Ministerial Coordination:** Strengthening coordination between the Ministry of Finance and line ministries will ensure that budget allocations are consistent with national development priorities.

f. Collaboration with Development Partners

International organizations, such as the **World Bank**, **IMF**, and **Asian Development Bank**, have played a crucial role in supporting MTBF implementation in Bangladesh. They provide technical assistance, capacity-building programs, and funding for necessary reforms.

g. Implementation of Medium-Term Strategy and Business Plan (MTSBP)

MTSBP establishes a mechanism for prioritizing programs and projects given the likely resource availability and provides a platform, via the business plan, for the formulation of the annual Ministry Budget Framework (MBF); The MTSBP provides a strategic policy and planning framework reflecting the country's national strategic goals and sector goals; It enables a discussion over resource allocation in the tripartite meetings as well as providing a road map for achieving priorities within the resource envelope; It also provides development partners with a clear indication of policy directions and the likelihood of medium-term commitments thus enabling them to consider their potential multi-year finances.

h. Forward Baseline Estimates (FBEs)

Estimates of future expenditure on the assumption that current policies remain unchanged.
other strategies

i. Others

1. Developing a macro-econometric model for better macroeconomic projections;
2. Strengthening cash management;
3. Budget unification needed for successful implementation of MTBF.

7. Conclusion

The MTBF in Bangladesh is a key element of the country's public financial management system and continues to evolve. The full implementation of MTBF in Bangladesh holds the potential to improve public financial management, align budgets with national priorities, and enhance fiscal discipline. To fully realize the potential of MTBF, Bangladesh must focus on modernizing its public financial management systems, building technical expertise, and enforcing stricter fiscal discipline. With ongoing reforms, MTBF has the potential to significantly improve the predictability, transparency, and efficiency of Bangladesh's budgeting process, enabling the government to better allocate resources toward achieving its long-term development goals. The successful implementation of MTBF in Bangladesh will contribute to more effective governance and sustainable development, benefiting both the government and the citizens it serves.

Therefore, by modernizing public financial management systems, building institutional capacity, enforcing fiscal discipline, and enhancing public engagement, Bangladesh can fully leverage the benefits of MTBF. These reforms will improve resource allocation, enhance public service delivery, and enable the government to better meet its long-term development objectives, such as those outlined in the 8th Five-Year Plan and the Sustainable Development Goals (SDGs).

Finally, by drawing lessons from successful global examples and implementing the recommendations outlined in this report, Bangladesh can enhance its budgeting processes, ultimately leading to better resource allocation and improved public service delivery. The commitment to continuous improvement and reform will be vital for ensuring that MTBF serves as a powerful tool for achieving the country's long-term development goals and enhancing the well-being of its citizens.

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