

1161-91-298

Kuanseok Song*, CRG-NJ, Cresskill, NJ , and **Richard Kyung** (nycrick@gmail.com),
CRG-NJ, Cresskill, NJ. *Study on the Economic Growth in Bangladesh and Laos: A Quantitative
and Qualitative Analysis.*

Although beset by poverty in the past, new developments in Bangladesh and Laos have brought about steady economic growth. Advances in employment and technology, accompanied by new opportunities, investments, and the opening of the borders, have provided the two countries with an opportunity for increased economic development. Until recently, extreme poverty in Bangladesh and Laos resulted in the United Nations declaring the country as one of the most undeveloped in the world. However, the countries are beginning to see positive signs of improvement in employment, technology, and education. Agricultural and textile industries have produced surpluses, and wages have been rising for much of the country's poor. As the economic situation continues to improve, many of the issues associated with poverty, such as hunger, disease, and inadequate housing are being addressed, as well. This paper also aims to use statistical analysis to follow the current trends in the country's unemployment rates - a common indicator of economic stability. By analyzing their economic data, policy makers are better able to forecast potential economic development. (Received August 19, 2020)