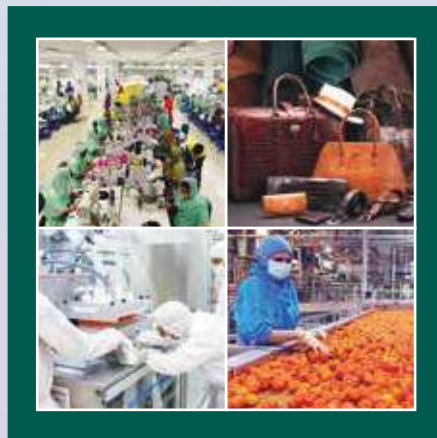


# DCCI REVIEW



## In Retrospect 2024





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## In retrospect 2024

As the calendar rolls from one year into another, it is time to reflect on 2024 to set the stage for 2025. The bygone year was eventful, more on political and almost as equally on economic fronts. On the political front, the government of the Awami League, which had been in office for consecutive tenures for about a decade and a half was toppled in a student-led mass uprising on August 5, 2024, paving the way for the installation of the interim government three days later. But during the first half of the year, before the students took to the streets seeking reforms in civil service job reservations, a series of events such as the devaluation of the taka, the shortage of the dollar, problems in the banking sector, soaring inflation, restricted import, sluggish export growth and economic data mismatch had become prominent, creating macroeconomic challenges.

After a disruption in business and governance that ensued from the student protests spanning the month of July, finally flaring up into an uprising that toppled the government in early August, the problems of the first half of the year persisted, with added issues of political uncertainty, declining law and order and clashes taking place here and there almost every day for a few months. Businesses become wary of the situation, walking a tight rope. But the political changeover marked a strategic shift towards economic governance that ushered in hopes for structural efficiency that is viewed to have harmed the nation's economic potential during the Awami League's tenure in office. With almost everything having nearly stalled for a period, the interim government needed to set right a horde of issues to set business and the economy in motion. The issues of declining remittance inflow and the shortage of the dollar somewhat persisted.

And, prices continued to remain volatile, with inflation soaring, which the interim government said was what actually happened that the Awami League had hidden from the public eye. A straightened method of calculation showed high inflation, which the government hoped to decisively deal with. The mismatch of data, especially export data, that had

happened during the last years of the Awami League government made the situation risky. It appeared that that some export figures were duplicated in the calculation, coming up with improbable figures that the business circle sharply contradicted. The interim government put in efforts to set the calculation and the figures right, which betrayed how low the economy had declined. The interim government had an investigation of the economy carried out to assess the problems that it could work on to set the stage for a meaningful development. The findings that came up were published as a white paper on the state of the Bangladesh economy.

The government instituted six commissions on reforms for six sectors. Based on the commissions' recommendations, the interim government would make some decisions, work out some plans and execute them so that everything is back on track and business starts going better on a sound footing. But the central bank put in place a monetary policy of contraction, increasing the policy rate, which appears to be holding back credit flow to the private sector, thus creating trouble in investment and job creation. The banking sector faced a growing instability, with the amount of non-performing loans increasing, the tax-to-gross domestic product ratio remaining low and foreign direct investment almost stalling. The government appeared struggling to meet budget deficit and it put a focus more on indirect taxes rather than on direct ones as the means of an effective revenue mobilisation. The government could, rather, widen the tax net and resort to expenditure control, instead.

With Bangladesh's graduation from the status of least developed country to a developing country, set to be put in motion in 2026, the interim government has a lot to shore up by reorienting its economic policies and initiating structure transformation to resolve all these issues. The other issue that the government needs to urgently deal with is the power and energy sector, which by way of some inappropriate policies has bled the economy for years. government and the private sector should, therefore, together set the stage for 2025 **r**

## Taskeen Ahmed elected DCCI president

*63<sup>rd</sup> Annual General Meeting held*

Taskeen Ahmed, the vice-chairman of the IFAD Group, has been elected president of the Dhaka Chamber of Commerce and Industry for the 2025 term. Razeev H Chowdhury has been elected senior vice-president and Md Salem Sulaiman as vice-president for the same term. The new board of directors took over charge at the 63<sup>rd</sup> annual general meeting of the Dhaka Chamber held in the DCCI auditorium at Motijheel in Dhaka on December 15, 2024.

The directors elected for the 2025–2027 term are Enamul Haque Patwary, Md Mostafa Kamal, Minhaj Ahmed, Muhammad Zamsher Ali, Rasheed Mymunul Islam and Salman Bin Rashid Shah Sayeem.

Taskeen Ahmed is the vice-chairman of the IFAD Group, one of the largest conglomerates in Bangladesh engaged in operation across various industries such as automobile, food processing and consumer goods sectors. Taskeen Ahmed joined his family business in 1999. In

his 25-year career, he led several business units in his group. In addition, Taskeen Ahmed has made significant contribution to Bangladesh’s business community. He has served as president of the India-Bangladesh Chamber of Commerce and Industry, senior vice-president of the Bangladesh Automobile Assemblers and Manufacturers Association and director of the Dhaka Chamber of Commerce and Industry. His substantial contribution has promoted stronger economic partnership within the regional business landscape, advancing the interests of Bangladeshi businesses on the international stage.



**Taskeen Ahmed**  
President



**Razeev H Chowdhury**  
Senior Vice-President



**Md. Salem Sulaiman**  
Vice-President

Razeev H Chowdhury is the managing director of the Defense Dynamics Enterprise Limited, Arco Cold Storage Limited, WatchesWorld Limited, Microsec International Limited and an independent director of GSP Investment Limited. His ventures are engaged in trading, retail, government and defense indenting, cold storage, information technology and software development sector. In




*DCCI former Presidents, former Senior Vice Presidents, former Vice Presidents, former Directors along with other members of Dhaka Chamber attended the 63<sup>rd</sup> Annual General Meeting (AGM) of DCCI held on December 15 at the chamber’s auditorium.*

addition, serving the Dhaka Chamber as the director in 2023–2024, he was also the founding president (2005) of the Junior Chamber International Bangladesh, Dhaka South, member of the Bangladesh Cold Storage Association and member of the Bangladesh Indenting Agents Association. He is also an active member of the Dhaka Club Ltd, Banani Club Ltd and Uttara Club Ltd. He completed his master's and bachelor's in business administration

from the Huron University, USA in London.

The newly elected vice-president Md Salem Sulaiman is the managing director of Massons Polymer Corporation, Lalbagh Metal Industries Limited, Champion & Massons Limited and Proprietor of SSamsons Corporation.

His businesses are involved in indenting and sourcing international procurement, imports and the distribution of variety of chemicals,

especially petrochemicals, rubber chemicals, food products, metal industries and domestic trading. He served the Dhaka Chamber as the director in 2024 and 2006–2008. He is also the vice-president of the Bangladesh-Thai Chamber of Commerce and Industry and an active member of the Korea-Bangladesh Chamber of Commerce and Industry and the Bangladesh Indenting Agents Association. He has a master's degree in business administration 

## Call for local energy sourcing to balance import needs

### *DCCI holds seminar on energy pricing, supply stability*

Bangladesh's economy has transitioned from an agrarian to industrial state in 50 years, now warranting an uninterrupted energy supply for sustainable prices for business activities to grow, said Ashraf Ahmed, president of the Dhaka Chamber of Commerce and Industry at a seminar on "Predictable Energy Pricing and Supply Stability" that the Dhaka Chamber organized on December 7, 2024.

Ashraf Ahmed also said that in two decades, "Our energy consumption has increased almost four times to almost 45 million tonnes of oil equivalent." To meet the growing need for power and energy in the industrial sector, "we have no alternative but to import and enhance local energy production." "We have to focus on increasing our capacity to use energy. There are various challenges in the extraction of domestic coal, but the extraction process needs to be enhanced," said Ashraf Ahmed, noting that despite the potential of solar power, "we are lagging behind for lack of necessary land and complex procedures and delays in land allocation.

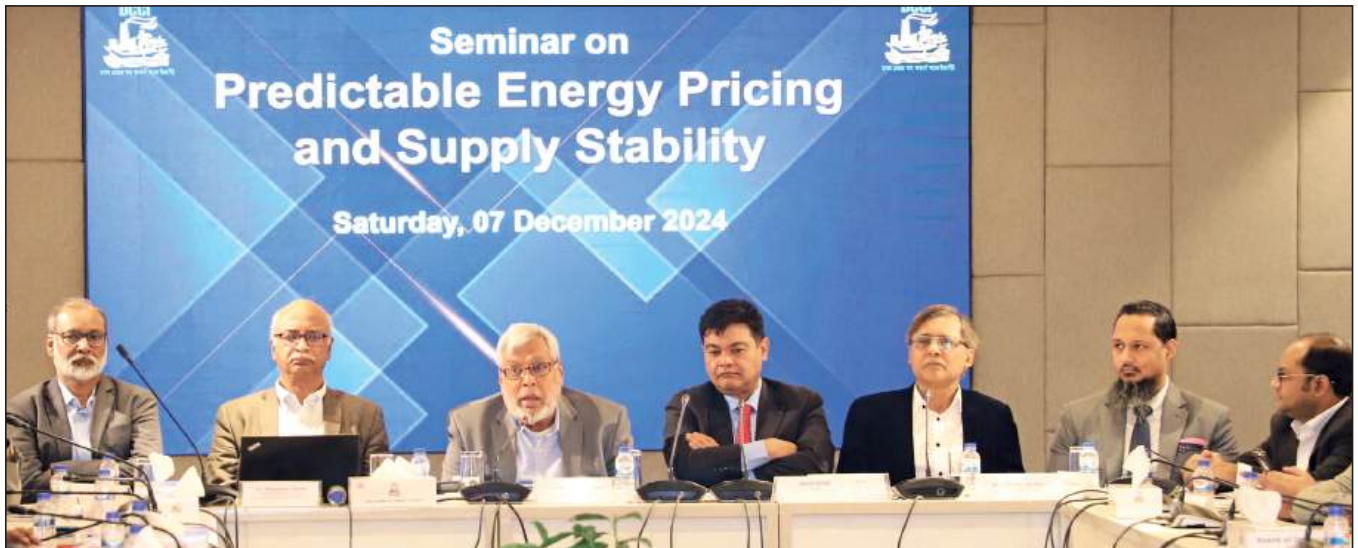
He said that some of the power plants are quite old and their production capacity would be significantly reduced by 2030. Nuclear energy and renewable energy-based power generation need to be increased and the government's energy import policy should be revised to keep prices stable. He also said that technology-based energy storage system would bring in energy efficiency in power consumption. He requested the government to focus more on the overall development of power and gas.

Muhammad Fouzul Kabir Khan, adviser for power, energy and mineral resources ministry to the interim government, who attended as the chief guest, said that government still providing subsidy on electricity. He said, "We need at least 4000mmcf of gas but the supply is lower than 3000mmcf." He said that in Bhola, "We have 60–70mmcf reserve of gas and for that government is going for an open bidding method. The government from now on will go for open bidding to ensure a fair competition. We have already changed the law of 2010." Independent power production has become outdated and merchant

power plant system should replace it, he said, adding that the government will soon go for drilling of 50 gas wells. Advertisements for 40 solar power plant projects will be published in newspapers soon and the government will arrange land for interested investors, he said.

Dr Mohammad Tamim, professor of petroleum and mineral resources engineering, in his presentation said that long-term energy pricing would not be practical; pricing for three to five years is workable. Bangladesh has to import energy. He, therefore, stressed the need for hydrocarbon exploration to mitigate prices. He said, "We should use our rooftops for renewable energy generation. The cost of power generation especially after the 2020–21 fiscal year from gas has increased a lot mainly because of the devaluation of the taka, high inflation, increased fuel import and international energy price increase."

At least 5 percent of gas has been lost due to system loss which is equivalent of 130mmcf, he added, noting that Bangladesh only uses 40–45 percent as plant factor of its energy generation capacity and the plant factor should be at least 60 percent as standard. He suggested a surface mining of coal on feasibility study.



Adviser for Ministry of Power, Energy and Mineral Resources Muhammad Fouzul Kabir Khan (third from left) seen speaking at a seminar titled “Predictable Energy Pricing and Supply Stability” held on December 07. DCCI President Ashraf Ahmed (fourth from left), Senior Vice President Malik Talha Ismail Bari (second from right), Vice President Md. Junaed Ibna Ali (right), Honorary Professor, Department of Geology, University of Dhaka Dr. Badrul Imam (third from right), Professor, Department of Chemical Engineering, BUET Dr. Ijaz Hossain (left) and Professor, Department of Petroleum and Mineral Resources Engineering, BUET Dr. Mohammad Tamim (second from left) are also seen in the picture.

Dr Badrul Imam, honorary professor of Geology in the University of Dhaka, said that despite the huge potential of natural gas, “the reluctance at exploration has led us into today’s situation. We have showed more interest in LNG import than in gas production” He noted that geographically, “we are located in place such as Nigeria and the United States, with a huge deposit of gas under the soil.” He urged more focus on gas exploration.

Dr Ijaz Hossain, BUET professor of Chemical Engineering, said that industrialists should increase their involvement with the government so that the government cannot increase energy prices without consulting with the business community. Because of instability of the dollar price on the local market, “our energy import becomes expensive and it has an impact on inflation and the economy. So, we need to increase resource exploration activities.” He proposed the use of unused or under-used land for solar power projects.

Imran Karim, vice-chairman of Confidence Group, said that

Bangladesh import 62–65 percent of its energy. Although the import cost of energy is high, the unit price is relatively low at the consumer level compared with other neighboring countries, he said. He suggested a homogeneous taxation policy for this sector. He said that 40 percent of the use of total energy with imported fuel cannot be viable whereas it should be at least 60 percent.


Md Nurul Aktar, president of the Bangladesh Solar and Renewable Energy Association and convener of the Dhaka Chamber’s energy standing committee, said, “As we have no option but to import energy, we have to be energy efficient” Mentioning that about 15 percent of the electricity is wasted, he said that especially in residential, industrial and commercial sectors, the rate is up to 30–40 percent, in which case regulatory authorities need to be more efficient.

He stressed the need for energy audit every two years and the standardization of equipment. He suggested making it mandatory to use rooftop for solar energy in city areas.

“We should also promote energy storage and LNG storage system.”

Barrister Shahwar Jamal Nizam, partner of the DFDL Bangladesh, said that to make the renewable projects bankability is a challenge. He said that because of land scarcity, countries such as Bangladesh lag behind in solar energy production. But there is a huge unused barren land that can be used for this.

Saumitra Kumar Mutsuddi, head of corporate affairs of the BSRM, said that for uninterrupted commercial production, priority should be given to the smooth supply of energy to industries. He said that if government needed to increase energy price, the private sector should be well informed before implementing the decision.

The Dhaka Chamber’s senior vice-president Malik Talha Ismail Bari, former senior vice-presidents Kamrul Islam, FCA, and Humayun Rashid and former vice-president M Abu Horairah also spoke. The chamber’s vice-president Md Junaed Ibna Ali attended 

## DCCI unveiled tax guide 2024-25

The Dhaka Chamber of Commerce and Industry has unveiled the Tax Guide 2024–25 to provide a better understanding of the process of paying revenue for DCCI members and other business communities. DCCI President Ashraf Ahmed, Senior Vice President Malik Talha Ismail Bari, Vice President Md. Junaed Ibna Ali, members of the Board of Directors and Commissioner (Dhaka Tax Zone 6), National Board of Revenue Ikhtiaruddin Md Mamun were present during the unveiling ceremony of the guide held at DCCI conference hall on December 15, 2024.

Ashraf Ahmed said that the Dhaka Chamber has been publishing the DCCI Tax Guide for three decades to inform its members of the changes in income tax, VAT, customs laws, etc. The DCCI president stressed the need for increasing tax contribution to the gross domestic product to continue with the overall development activities.

Ashraf Ahmed also stressed on expanding the tax net, ensuring a complete automation of the revenue payment process and the simplification and reform of the relevant policies to achieve the revenue collection target.

Ikhtiar Uddin Md. Mamun hoped that the tax guide would play an important role in the overall revenue collection and all classes of taxpayers, including the business community, would be greatly benefited.

He said that there was no alternative to expanding the tax base to continue with the economic growth and the revenue board has given top priority to the people coming forward to pay taxes voluntarily. He emphasized on building trust and confidence in tax administration **r**



DCCI President Ashraf Ahmed (third from left), Senior Vice President Malik Talha Ismail Bari (second from left), Vice President Md. Junaed Ibna Ali (left), Directors Razeev H Chowdhury (right), Md. Salem Sulaiman (second from right), M. Mosharraf Hossain (third from right) and Commissioner (Dhaka Tax Zone-6) of National Board of Revenue (NBR) Ikhtiaruddin Md. Mamun (fourth from left) were present at the unveiling of 'DCCI TAX Guide 2024-25' on December 15.

## DCCI mourns death of Afsarul Arifeen



The Dhaka Chamber of Commerce & Industry (DCCI) president Ashraf Ahmed and members of the chamber's board of directors expressed their deep condolence on the death of Afsarul Arifeen, Secretary General of the Dhaka Chamber, who died of a massive heart attack in Islami Bank Hospital, Kakrail, Dhaka (Inna lillaha wa inna ilaihe rajiun) on December 6, 2024.

He was 56 years old. Afsarul Arifeen had been the Secretary General of the Dhaka Chamber since 2020. Previously, he

had worked with the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) as additional secretary for nearly three decades. He had a vast experience of working especially in trade organization-related matters. He left behind his wife, two sons and a large number of well-wishers.

Ashraf Ahmed and board members of DCCI prayed for the salvation of the departed soul. The DCCI president also expressed his sympathy to the grief-stricken family. The namaz-e-janaza of Afsarul Arifeen was held on the Mohammedan Sporting Club premises, Motijheel Commercial Area, on December 10, 2024. He was buried in Jannatul Mawa graveyard at Mirpur 11, Dhaka.

## Seminar on “Predictable Energy Pricing and Supply Stability”

Since energy is the lifeline of industrialization and business operations in Bangladesh, the growing demand for energy is critical to support relentless economic development of the country. A stable supply of energy and predictable energy pricing are essential for attracting foreign investments and promoting diversified industrialization. In recent times, Bangladesh is undergoing an acute shortage of power and energy in the industrial context which cripples the optimum level of productivity and export earnings. To offset this state of frequent tariff hikes in power and energy is further escalating the cost of doing business resulting in the decline of business competitiveness in Bangladesh. In these circumstances, energy sector needs a predictable and competitive energy pricing strategy above all smooth energy supply keeps the industrial production uninterrupted.

Taking this aforesaid inevitable pricing and supply need into account, Dhaka Chamber organized a seminar titled “Predictable Energy Pricing and Supply Stability” on Saturday, December 07, 2024 at DCCI Auditorium Motljheel C/A, Dhaka-1000. The objective of the seminar was to bring the stakeholders together to discuss appropriate pricing strategies and smooth supply of energy for a continuous industrialization spree in the days to come.

Muhammad Fouzul Kabir Khan, Honorable Adviser, Ministry of Power, Energy and Mineral Resources, Government of the People’s Republic of Bangladesh graced the occasion as the Chief Guest.

Dr. Mohammad Tamim, Professor, Department of Petroleum and Mineral Resources Engineering, BUET presented the Keynote paper. The Seminar was chaired and moderated by Ashraf Ahmed, President, DCCI.

### Recommendations:

- To sustain business operations effectively, it is essential to ensure an uninterrupted energy supply at an affordable and reasonable price.
- Need to explore and utilize the untapped coal reserves to enhance energy production and meet growing demands.
- Bangladesh has abandoned a significant portion of its gas reserves, which should be utilized for greater economic and energy prospects. The importance of self-reliance in gas resources was emphasized, underscoring the urgency of accelerating exploration efforts.
- Local companies are encouraged to undertake exploration, as the associated costs would be relatively low.
- Immediate action is needed to scale up the Bhola gas field and convert its gas to LNG to meet growing energy demands.
- Jamalpur holds the highest coal reserves in the country, making its exploration a priority for energy diversification.
- Need to reduce reliance on natural gas for fertilizer production and explore alternative resources. Comprehensive feasibility studies should be conducted to identify viable options.
- To enhance energy efficiency, greater emphasis should be placed on the development and adoption of renewable energy sources.
- Policymakers should actively engage with stakeholders before making decisions to ensure that policies are well-informed, effective, and widely supported.
- Mandatory energy audit needs to be conducted at two-year intervals through professional energy audit firms, rather than relying on individual auditors.
- Need to make rooftop solar installations mandatory, with a minimum capacity of 10 kilowatts. If implemented, this could generate a significant amount of energy.
- The taxation rate for all fuels should be uniform, avoiding layered taxation, to help reduce power prices.
- Reliance on government-provided energy should be minimized. Instead, the private sector is urged to explore and invest in alternative power sources to sustain business operations effectively.
- The pricing of gas should be rationalized to ensure fairness, efficiency, and accessibility for all stakeholders in the energy market.
- The private sector is encouraged to establish companies dedicated to exploring gas reserves through drilling. These efforts should focus on converting the gas into CNG (Compressed Natural Gas) or LNG (Liquefied Natural Gas) to support energy diversification and sustainability.
- The government is recommended to develop and implement a clear and actionable roadmap for the energy sector.
- Need to safeguard private investments and implement risk mitigation strategies in the energy sector is essential for attracting and retaining investors.

## Market or price control not a good option

**M. S. Siddiqui**

*Former Non-Government Adviser, Bangladesh Competition Commission, Legal Economist & CEO, Bangla Chemical*  
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There is a concern in Bangladesh that prices of essential commodities, mainly food items including rice, wheat, pulses, sugar, edible oils, ginger, garlic, onion and potato etc beyond the reach of consumers. In developing economies, price controls of goods are often imposed to serve social and economic objectives. This may be part of government efforts to protect vulnerable consumers, by addressing market failures or subsidizing the cost of essential goods. The Essential Articles (Price Control and Anti-Hoarding) Act, 1953 empowers the government to fix the maximum price of essential articles from time to time at retail, wholesale or any stage of sale. The government is authorised to fix maximum prices for the retailer and wholesaler to sell an essential article. It can also fix different prices for different areas of the country. On the other hand, the Competition Commission Act 2012 was enacted to promote market competition to ensure fair prices in the market.

The determination of competitive market is a challenge to understand. Determining and measuring what constitutes an unfair or excessive price is difficult. The concept of 'exploitative abuse' and more specifically the prohibition of an 'abusively excessive price' has to be considered one of the most controversial issues in competition policy. The British Director General of Fair Trading on March 30, 2001 stated that a price is to be considered excessive "if it is above that which would exist in a competitive market". Unfortunately, the fixation of prices for essential commodities by the government has brought little relief to consumers, as these items cannot be purchased at government-fixed prices anywhere in the markets. The modern market management give priority to the market competition to fix the fair price rather than government authorities. The policies of fixation of price and competition policy is conflicting.

Government has some other options. Replacing price controls with expanded and better-targeted social safety nets, coupled with reforms to encourage petition and a sound regulatory environment, can be pro-poor and

pro-growth. Bangladesh government is also trying to deliver some essential goods to a certain section through the Trading Corporation of Bangladesh (TCB). They are importing/ buying some essential products from local manufacturers and selling at subsidized prices to a very small number of consumers with very little impact on consumers sufferings. Any such intervention in the market may also backfire in certain cases. TCB may make certain goods and services more affordable but price controls can also lead to disruptions in the market, losses for producers, and a noticeable change in quality.

In the book "Porarthoporotar Orthoniti", Dr. Akbar Ali Khan, a former civil servant, provides a glaring example of how such initiative can be counter-productive. When he was a Sub-divisional Officer (SDO) of a sub-district in East Pakistan in the 1960s. The than military government increased the penalty to Tk 150 to prevent mixing water with milk. However, the actual outcome was the opposite because, in order to avert a fine, the milkmen had to pay bribes to sanitary inspectors. To make up the extra money, they had to add more water to the milk and as a result the quality of milk was further reduced.

In the recent experience also not different. The honorable finance adviser Dr Salehuddin Ahmed expresses his experiences, "There are various kinds of syndicates in the market. If the government tightens controls too much, it may backfire," he told reporters on 18th December 2024, after a meeting of the Advisers Council Committee on Government Purchase (ACCGP) at the Cabinet Division.

The experience shows that no permanent solution can be achieved by fixing the prices of products unless the market players face competition to improve efficiency and innovation. For example, the price of Egg per piece – In Bangladesh is Tk12.50- Tk13.75/-, on the other hand, in Pakistan is Tk6.08-Tk9.83/- and in India Tk6.75-Tk8.00/-. Government has allowed import of raw materials of feed, vaccine, machinery and accessories etc., import duty is zero percentage (0%) and impose restriction on import of egg. The poultry sector is not facing competition, so they become inefficient. Price controls often lead to problems such as:- shortage and shifting the products to illegal market and deteriorate quality as the producers or sellers try to increase the price to coverup the losses or additional cost of dealing in illegal market.



Finance Adviser Dr Salehuddin Ahmed said on 18 December 2024 also said that-- Price controls can lead to hoarding and the fostering of black markets. Price controls are the opposite of prices set by market forces, which are determined by producers because of supply and demand. Price controls come in two forms:- price floors and price ceilings. The price floors are the minimum prices set for goods and services. They may be set up by the government or, in some cases, by producers themselves. The ceiling price is the maximum price fixed by the government or the producers. The act of producers are illegal and anti-competitive as per law of competition. Minimum prices are imposed to help producers when authorities believe that prices are too low, leading to an unfair market.

The use of price controls can have adverse consequences for growth for several reasons. The Price ceilings can depress producer margins and discourage local and overseas domestic investment. The benefits of price control often are to the affluent section. For example, the subsidized price of fuels like petrol, oil and gas etc are mostly benefited to the upper section of people.

Bangladesh need a carefully designed and properly enforced Competition and consumer protection laws. The Competition Commission Act 2012 need some amendment as suggested by peer review by some experts of other countries. Most importantly, Bangladesh need a competent competition commission carefully selected

expert from legal and economics background. The commission should have a research wing for constant study of the markets to identify the anti-competitive situation in the different markets and activities of different market actors. These are essential components of institutional frameworks that support market mechanisms.

Bangladesh authorities have a mindset of punishing the law breakers and hardly take initiative to prevent the market manipulation. The competition commission must put emphasis on the prevention of anti-competitive activities with constant research and market reforms. A sound legal and regulatory framework and competent commission can provide a more effective response to many of the problems that 'price controls' fail to address. The authorities may take notes of the experiences of Dr Akber Ali Khan and Dr Sahehuddin Ahmed **r**

## Economic situation not gloomy, but challenging: Salehuddin

Finance Adviser Salehuddin Ahmed said on December 20, 2024 that the economic situation in Bangladesh is not gloomy, but it is in a challenging position. At the same time, he acknowledged that the gross domestic product growth may slow down to 3.8 percent at the end of this fiscal year as projected by the International Monetary Fund.

Additionally, he admitted that the point-to-point inflation rate could reach 11 percent by fiscal year-end. "We don't want to manipulate statistics like in the past," Ahmed told newsmen at his secretariat office. The finance adviser expressed the hope that the central bank will bring down the inflation rate to 8.0 percent by December.

When asked if the proposed dearness allowance for public sector employees will fuel inflation, he answered in the negative. "The private sector employees are not starving," he said



in response to another query. About the next budget, he said, "We want to place an implementable budget. We don't want to exert tax pressure on the public improperly."

At the finance adviser's office, Power and Energy Adviser Muhammad Fouzul Kabir Khan told newsmen that the IMF requested the government to raise electricity price to lower subsidy expenses. "But we said that people are under pressure due to

high commodity prices. We won't raise price," he said referring to his talks with International Monetary Fund officials. "Instead, we told them that that we'll cut expenditure in the power sector", he said. Khan said industrial consumers will have to provide at least the procurement price for gas. "The Bangladesh Energy Regulatory Commission will fix a new price for the new customers" **r**

## ADB, WB okay \$1.1b budget support for Bangladesh

The Asian Development Bank and the World Bank have approved a total of \$1.1 billion budget support for Bangladesh. Of the \$1.1 billion budget support, the World Bank approved \$500 million while the ADB \$600 million to accelerate the reforms and development activities of the interim government, said

a press release of the Ministry of Finance here on 22 December, 2024. The budget support of a total of \$1.1 billion is expected to be available by December this year.

In addition to the budget support, the World Bank has also approved \$379 million for the country's health and nutrition sector and \$280

million for the development of the water supply system in Chattogram. On December 18, 2024, a loan agreement of \$600 million was signed between the government of Bangladesh and the ADB for the program titled "Strengthening Economic Management and Governance Program, Subprogram 1." This program was formulated at the initiative of the Finance Division.

The WB has approved a budget support of \$500 million for Bangladesh on December 19, 2024. The WB is providing this budget support under the 'Second Bangladesh Green and Climate Resilient Development Credit' for the successful implementation of green and climate-resilient development reform programs **r**



## IMF loan's 4th tranche expected by Feb 10

The fourth tranche of the International Monetary Fund's ongoing credit program, amounting \$645 million, is expected to be available by February 10, said Chris Papageorgiou, IMF Mission chief to Bangladesh. "The IMF will place the fourth tranche of the \$4.7 billion loan to the board on February 5," he said while speaking at a press briefing at the Finance Division conference room in the city. An IMF staff team led by Chris Papageorgiou arrived in Bangladesh on December 3 to discuss economic and financial policies in the context of the third review of the IMF supported Extended Credit Facility, Extended Fund Facility, and Resilience and Sustainability Facility.

At the press briefing, Chris Papageorgiou said the IMF team reached a staff-level agreement with the Bangladesh authorities on the policies needed to complete the third review under the ECF, EFF, and RSF arrangements. "The IMF's Executive Board will consider completion of the review based on the implementation by the authorities of prior actions," he added.

He said the Bangladesh economy continues to grapple with persistent challenges and is facing emerging external financing needs. To address these issues, he said, the authorities requested an augmentation of IMF financial assistance (SDR 567.2 million, approximately \$750 million) to maintain macroeconomic stability and strengthen the country's resilience to external shocks. He said the authorities are committed to sustaining revenue-based fiscal consolidation to address the emerging external financing gap, tightening monetary policy to control inflation, and to fully implement

exchange rate reforms to ensure greater flexibility. They have pledged to establish a healthy and competitive financial sector and are advancing their climate agenda to promote sustainable, inclusive, and green growth, he added. **R**

## Inflation to go below 5pc by FY26: BB governor

Bangladesh Bank Governor Ahsan H Mansur has expressed his optimism that the general point-to-point inflation rate would come down below 5 percent by the 2025–26 fiscal year. "Our aims are to bring inflation down to 7 percent by next June. We'll bring it down to 5 percent by the 2025–26 fiscal year and I hope it is possible. We're implementing different policy measures to this end," he said.

According to the latest data from the Bangladesh Bureau of Statistics, the general point-to-point inflation rate in Bangladesh slightly increased in November as it reached 11.38 percent from 10.87 percent in October 2024. The increase was mainly driven by a rise in food inflation, which increased to 13.80 percent in November from 12.66 percent in October. Meanwhile, the non-food inflation rate also showed a slight increase reaching 9.39 percent in November from 9.34 percent in October. Mansur said that due

to floods swiped almost across the country damaging food grains and vegetables outputs, the prices of vegetables and food items are high in the market.

"But, it will come down soon. If we can bring inflation down to 7 percent, then we'll reduce the bank's interest rates and policy rates," he added. He said the central bank has reviewed the situation in many countries, including the US, the UK, European Union or Thailand.

"We've found that it takes at least 12 months to bring down inflation to a desired level. So, we've to allow that certain time," he added. Mansur said inflation has not yet come down although monetary policies have been tightened as well as the fiscal measures are being implemented to control domestic borrowings. "We've already made the monetary policy very tight. We've increased the policy rate. I'm observing the situation and I think, I will watch until the January data comes. So far it has been disappointing," he added.

Explaining these, the central bank governor said this is for two reasons as the previous government manipulated data. "Now there is no restriction. So, last year was low, this year is actual and we're waiting for the economy to react to the doses of economic policy tightening this time," he added.



Apart from tightening the monetary policy, Mansur said the government has also removed import duties on essential food items like onions, vegetable oil, and sugar to help ease inflationary pressures on the commoners **r**

## Large-scale manufacturing grows 3.85pc in Q1 FY25: BBS

Bangladesh's large-scale manufacturing sectors expanded in the first quarter of this fiscal year, with 15 out of 23 manufacturing sectors recording growth during the period. The large-scale manufacturing index, which contributes over 11 percent to the country's GDP, grew by 3.85 percent during the July-September period compared to the same period a year earlier, according to data from the Bangladesh Bureau of Statistics.

Among the sectors driving growth, machinery and equipment, along with coke and refined petroleum products, grew by 37 percent. The motor vehicles sector expanded by 25 percent, computers by 16 percent, and leather products by 26 percent. Tobacco manufacturing grew by nearly 28 percent, chemicals by 13 percent, basic metals by 20 percent, and food products by 9.8 percent. The ready-made garments sector, which holds the highest weight in the index, expanded by 4.2 percent. Conversely, some industries experienced contraction. The beverage industry declined by 12.3 percent, rubber and plastic products fell by 3.74 percent, and electrical equipment dropped by 6.6 percent.

Despite the positive performance indicated by the large-scale manufacturing index, the data contrasts sharply with private sector surveys, such as the Purchasing Managers' Index. The PMI contracted



during July, August, and September, remaining below the benchmark score of 50 — a sign of contraction in economic activity.

Industry experts attribute some of the challenges faced during Q1 to disruptions caused by political unrest, which led to the downfall of the Awami League government. Syed Nazrul Islam, former leader of the Bangladesh Garment Manufacturers and Exporters Association and Managing Director of Well Dress, noted slower clothing orders during the review period.

"Many garment factories suffered damage due to mob violence during this period," he said, adding that a portion of orders shifted to other destinations during the unrest. Despite the setbacks, Islam expressed optimism for the coming months. "We are expecting good orders for the next season," he said. Economists believe that economic activity is gradually recovering, supported by a more stable foreign-exchange market and growing domestic demand.

Zahid Hussain, a former lead economist at the World Bank, highlighted temporary setbacks caused by student-led protests in mid-July, but expressed optimism about the economy's recovery trajectory.

M Masrur Reaz, chairman and CEO of Policy Exchange of Bangladesh, attributed the growth in large-scale

manufacturing to seasonal factors and a rebound in the RMG sector. "The RMG sector, which accounts for over 60 percent of the index, grew by more than 4.2 percent, driving overall growth in large-scale industries," said Masrur. He anticipates continued improvement in clothing manufacturing in the coming months. Masrur also pointed out that heavy rainfall dampened demand for beverages during the July-August period, contributing to the contraction in the beverage industry.

### *While the outlook for the 2025 fiscal year*

appears positive, economists caution that high inflation could undermine demand for goods and services, potentially hindering broader economic recovery. Despite these challenges, manufacturers remain optimistic about the coming months as political stability returns, and the sector builds on its recovery momentum **r**

## ADB okay \$600m budget support for economic management

The Asian Development Bank will provide a \$600 million policy-based loan to the government of Bangladesh, with a package of structural reforms supporting the mobilization of domestic resources. The PBL would also help Bangladesh

in improving its efficiency of public investment projects, developing the private sector, reforming state-owned enterprises, and promoting transparency and good governance.

“ADB’s PBL promptly responds to Bangladesh’s immediate development financing needs following the political transition. The reforms target improvements in economic management and governance as well as economic diversification and competitiveness,” said ADB Regional Lead Economist Aminur Rahman.

“ADB’s program was developed in close collaboration with the International Monetary Fund, World Bank, and other development partners,” he added. This PBL will help Bangladesh introduce key policy actions with the aim of increasing domestic resource mobilization while improving transparency and accountability, according to an ADB press release.

The program includes digitization and green initiatives, rationalization of tax incentives and exemptions, and measures to assist taxpayers to boost tax morale. The PBL promotes private sector development and foreign direct investment by streamlining the regulatory environment and creating a level playing field. To simplify business creation and operations, over 130 services have been made available in an online integrated platform. These are complemented by improved governance and performance monitoring of state-owned enterprises and streamlined foreign direct investment approval processes.

The PBL also aims to facilitate policy and institutional reforms to promote a “whole of government” logistics sector reform to reduce the

cost of trade and promote export diversification. ADB, established in 1966, is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific while sustaining its efforts to eradicate extreme poverty **R**

## Govt. to try to introduce single rate VAT system: NBR

National Board of Revenue Chairman Md Abdur Rahman Khan on 09 December, 2024 said that the government would try to introduce single rate VAT system in the country in a bid to reduce the leakage in revenue collection. “It’ll be better for us if we can go for a single rate VAT to reduce the leakage in revenue collection and it will also be very easy to administer. Definitely we’ll try for that,” he said.

The revenue board chief said this while addressing a press conference on the occasion of VAT Day 2024 at the conference room of the NBR in the capital. The theme of this year’s VAT Day is “We all will pay VAT and take participation in development”.

Rahman said that NBR would try to scrap the VAT exemption gradually to improve the VAT collection. “But, it does not mean that this has to be done right now. We’ll do that in consultation with the stakeholders,”

he said. He said that the NBR would supervise the VAT net and would also bring those who are now currently outside the VAT net. “We’ve to expand our tax net at the quickest possible time. If we can expand the VAT net, then we’ll be able to reduce the revenue collection gap that already took place in the first five months of the current fiscal year,” he said. The NBR chairman said that the country is now going through some tough economic time. “If we want to recover our country from this economic situation and thus advance further, we don’t have any other option.”

Asking the VAT officials to work with utmost honesty and sincerity, Rahman said that for the sake of the welfare of the mass people, the government has waived various types of taxes. “As a result, the revenue collection has suffered in the last couple of months. So, there is no alternative to reducing the tax waiver.”

Rahman said that whenever the economic situation of the country improves, then it has to try to increase the revenue collection. “We’re going towards that direction. We’ll rationalize the tax waiver, we’ve already started our job. Already we’ve scrapped some SROs and some others are in the pipeline,” he added.



The NBR chairman reiterated his call to get rid of the culture of tax exemption. "Otherwise, we won't be able to increase our revenue collection." In his introductory speech, the NBR chairman also said that an initiative has been taken to build a robust VAT system to provide all VAT services by making the VAT system completely online and while sitting at home. He mentioned that the NBR is gradually adopting the online system from the paper system. In addition to simplifying the VAT registration, filing and VAT payment procedures, activities have been taken to motivate the stakeholders and introduce automation in all stages of work. Already, the VAT registration, filing and VAT payment system has been automated. "We're currently trying to introduce the e-invoice system to build a flawless VAT system," he added.

Rahman, also the Secretary of the Internal Resources Division, said that various public welfare-oriented activities have been taken, including providing various types of exemptions for the convenience of the general consumers, reducing the VAT rate on various daily essentials such as sugar, eggs, potatoes and edible oil in the context of the current reality, and withdrawing excise duty on hajj passenger tickets. He said that the NBR is committed to creating a business-friendly environment and building a strong tax culture through timely reforms by involving consumers, traders, and industrial owners from all walks of life in the country, and above all, and to materializing the dream of building Bangladesh without discrimination.

"The success of the VAT system depends on the widespread participation of stakeholders. It is hoped that all these promotional activities will be quite helpful in

building a tax culture in the country, which will contribute to increasing VAT collection in the future," he said. The NBR chairman said the desired development would be achieved in its continuation. "We'll become a happy, beautiful and prosperous country" **r**

### Cash incentive for synthetic-fabric shoe, bag under bond facility

Exporters will enjoy cash incentive for shoes and bags made of a mixture of synthetic materials and fabrics under the bond and duty drawback facilities, said Bangladesh Bank. The central bank on December 05, 2024 issued a circular to this end. As per the circular, the government will provide 3 percent cash assistance for shipped goods from February 1, 2024 to June 30, 2024.

The government will also provide 2 percent cash incentive for shipped goods from July 1, 2024 to June 30, 2025, the circular added. The other instructions of concerned circulars for exporting shoe and bag made of synthetic-fabrics mix under bond facility will remain unchanged **r**

### BB relaxes loan classification, provisioning rules for CMSMEs

Bangladesh Bank has relaxed the rules of loan classification and provisioning for the Cottage, Micro, Small and Medium Enterprises sector to create more employment opportunities through increasing investment. The central bank today issued a circular to this end. As per the circular, financial institutions will have to keep 5 percent provision on the outstanding amount of loan or

lease kept in the 'Special Mention Account' after netting off the amount of interest suspense.

But, 0.25 percent provision will have to be kept for regular loans in the CMSME sector. For CMSME, financial intuitions will have to keep 5 percent provision for sub-substandard loans, 20 percent provision for doubtful loans and 100 percent provision for bad and loss-classified loans or lease.

For all other loans or lease, financial intuitions will have to keep 20 percent provision for sub-substandard loans, 50 percent provision for doubtful loans and 100 percent provision for bad and loss-classified loans or lease. All other instructions of the master circular issued on July 26, 2021 will remain unchanged **r**

### Gross forex reserves cross \$26b: BB

Bangladesh's gross foreign exchange reserves have crossed \$26 billion. According to the latest data, foreign exchange reserves amount to \$26.09 billion. But, the reserve is over \$21.34 billion according to the BPM-6 calculation standard of the IMF, said Bangladesh Bank spokesperson Husne Ara Shikha in a message here on December 29, 2024.

Net reserves are calculated according to the International Monetary Fund's BPM-6 measure. Subtracting short-term liabilities from gross or total reserves gives the amount of net or actual reserves **r**



## India economy to grow at 6.5pc in FY25

India's economy is expected to grow at around 6.5 percent in fiscal year 2024/25, closer to the lower end of its 6.5 percent-7 percent projection, as global uncertainties pose a dampening threat, the government said on December 27, 2024. The growth outlook for October to December appears bright, with rural demand remaining resilient and urban demand picking up in the first two months of the quarter, according to the finance ministry's monthly economic report for November.

Growth slowed more than expected in July to September, hampered by weaker expansion in manufacturing and consumption. India has maintained that its economy will grow at a world-beating pace of 6.5 percent-7 percent despite a challenging environment. The outlook is expected to be better in October-to-March than in the first six months of the financial year, it



said. "The combination of monetary policy stance and macro-prudential measures by the central bank may have contributed to the demand slowdown," the report said. India's central bank has kept interest rates unchanged for 11 straight policy meetings, despite calls for rate cuts to support growth amid high inflation.

For the next financial year starting April 1, 2026, the report said,

newer risks have emerged, such as uncertain global trade growth and a stronger US. dollar. US. President-elect Donald Trump has threatened many nations, including India, with higher tariffs on imports, raising risks of a global trade war after he takes office on Jan. 20. Trump's election victory has also fueled a run-up in the dollar and US. yields **r**

## Pakistan unveils economic plan with \$10b investment target

Prime Minister Shehbaz Sharif on December 31, 2024 launched Pakistan's five-year homegrown National Economic Plan, targeting an annual investment goal of \$10 billion as the country seeks to recover from a prolonged macroeconomic crisis. Pakistan has faced a series of economic challenges in recent years, including a balance-of-payments crisis, dwindling foreign exchange reserves and a depreciating national currency. The new plan, titled "Uraan Pakistan," or "Fly Pakistan," aims to transition the country from its current macroeconomic stability to sustainable growth.

In July, Federal Minister for Planning Ahsan Iqbal announced the plan would be based on the 5Es framework exports, energy, economic growth,

education and equality to foster stability and lay the groundwork for Pakistan's future growth. Speaking at the launch ceremony in Islamabad, Sharif emphasized that the government's role was to promote business opportunities in the private sector and serve as a catalyst for economic progress.

"I want to tell you that our goal of investment will be \$10 billion yearly," Sharif said, urging the country's affluent classes to also chip in and make sacrifices for the country. Emphasizing the need to develop a strategy for an industrial and agricultural framework, he said the government must create a mechanism that drives people toward export-led growth. "What we need is

export-led growth," he noted. "You have to create an environment for exports and also give incentives."

The prime minister said the dollars needed to repay the country's debt could only be earned through increased exports, urging people to withdraw money from banks amid declining interest rates to invest in the industrial and agricultural framework to boost exports and create productive employment. He highlighted that Pakistan's exports had grown by 11 percent, remittances by 24 percent and IT exports by 34 percent in the past five months. Terming export-led growth as the pivot of "Uraan Pakistan," he said tax reduction in the IT sector had helped the country strengthen digital economy.

Earlier, Finance Minister Muhammad Aurangzeb told the gathering that the economic plan stood on a handful of pillars. “Firstly, our growth will be driven by exports to avoid the boom-bust cycles we have experienced in recent years,” he maintained. “Secondly, the private sector must take the lead in driving the country’s progress.”

Pakistan agreed to a 37-month, \$7 billion bailout program from the International Monetary Fund this year, promising the lender economic reforms in exchange. These reforms include increasing the tax base, regulating the energy sector and privatizing loss-making state-owned enterprises.

Aurangzeb hoped the five-year plan would put Pakistan on an upward economic trajectory in the next two to three years to ensure that this becomes the last IMF program the country would ever have to resorts to. Pakistan is working actively to collaborate with regional allies in trade, defense, agriculture and other key sectors of the economy to attract foreign investment and brighten its economic prospects.

It has also enhanced bilateral trade and investment ties with close allies like Saudi Arabia, the United Arab Emirates, Russia, Central Asian states and other Gulf countries. Last year, the country was on the verge

of a sovereign debt default before Islamabad managed to clinch a last-gasp \$3 billion IMF bailout to help its economy stay afloat. Pakistan’s finance minister has repeatedly said the country needs to undertake stringent economic reforms and develop itself as an export-led economy to achieve sustainable growth **r**

## Sri Lanka’s key consumer price index falls 1.7pc in December

Sri Lanka’s consumer price index fell 1.7 percent year-on-year in December after dropping 2.1 percent in the previous month, the statistics department said on December 31, 2024. The Colombo Consumer Price Index, opens new tab, a leading indicator for broader national prices, tracks inflation in Colombo, Sri Lanka’s largest city. Prices in the food category increased slightly to 0.8 percent in December from 0.6 percent the previous month. In the non-food category, prices were 3 percent lower than a year earlier, compared to a decline of 3.3 percent in November.

Reductions in power tariffs and fuel prices as well as an appreciating rupee have helped to reduce inflation to the lowest point in nine years, analysts said. “Overall, the annual average inflation ended at

1.2 percent for the past 12 months, marking a notable recovery from the 17.4 percent faced a year prior,” said Raynal Wickremeratne, co-head of research at Softlogic Stockbrokers.

“We expect January to witness a minus 1.5 percent rate on inflation, with it returning to positive territory over the next three month period.” Sri Lanka suffered record inflation after its worst financial crisis in decades pummeled the economy, which has stabilized since it secured a \$2.9-billion bailout from the International Monetary Fund in March 2023. Taking advantage of low inflation, Sri Lanka’s central bank set a new single policy rate of 8 percent last month, easing monetary settings below previously used benchmarks and setting the stage for a sustained recovery from the crisis. Sri Lanka’s economy is expected to grow by 4.5 percent-5 percent in 2024, slightly above the World Bank’s estimate of 4.4 percent, latest central bank data showed **r**

## Bhutan economy may grow over 7pc

Bhutan’s economy is set to grow, with the World Bank projecting a robust 7.2 percent growth in Gross Domestic Product in the 2024–25 fiscal year. The economy has been on a steady recovery path since the pandemic, with GDP growth of 5.3 percent in the fiscal year 2023–24. The country’s gross international reserves also grew modestly to \$624 million, supported by reduced crypto-related IT imports and a gradual tourism recovery, according to the World Bank.

After struggling in recent years, the agriculture sector grew by 3.4 percent in fiscal year 2023–24. The industry sector, which saw a marginal growth of 0.2 percent, showed strong performances in mining and manufacturing. This also helped



offset the contraction in hydropower output. The recovery of tourism and trade services, a vital part of the service sector, also contributed to the growth. On the demand side, an increase in non-hydro exports and consumer spending further boosted the economy.

Despite these gains, poverty and inequality are still major concerns. The Bhutan Living Standards Survey 2022 revealed that 12.4 percent of the population lives below the national poverty line. Foreign remittances continue to play a critical role in improving household welfare. In fact, without it, an estimated 3 percent of Bhutanese would fall below the poverty line **r**

## Nepal introduces policy to boost MCSEs

Micro, cottage and small industries (MCSEs) are the foundation of the local economy as they help increase per capita income, create jobs, and provide income opportunities for the low- and medium-bracket population. The government has implemented a new policy to increase their contribution to the national economy and make them competitive. The Cabinet meeting on December 13 approved the policy.

As per the policy, an entrepreneur-oriented environment will be created to boost production along its value chain. "Coordination among federal, provincial and local governments will be made for developing and promoting micro, cottage and small-scale industries," the policy document says. The policy also includes mainstreaming marginalised communities and the area. To promote an entrepreneurial culture, improvements in the educational system will be made to produce industrial manpower, according to the policy.

"At a time when MCSEs are struggling to remain afloat after being hit by the Covid-19 pandemic, the policy is expected to boost their morale," said Narendra Kumar Khadka, chairperson of the cottage and small industry committee at the Federation of Nepalese Chambers of Commerce and Industry. "However, effective policy implementation is questionable due to frequent changes in government." But for now, at least, the policy has come, said Khadka. "We are hopeful." The policy also includes increasing the export of goods produced by MCSEs and talks about strengthening the traditional handicraft industry and making it export-oriented.

Khadka said that the policy was introduced after discussing it with the stakeholders. Private sector leaders say the development of MCSEs depends on the political situation. Experts say there are many challenges: the country's economy is crawling, business confidence is low, the cost of operating the industry is staggeringly high, and India is imposing export restrictions. "Almost all raw materials for domestic industries need to be imported from India or China or from third countries. MCSEs suffer due to an unfriendly customs regime and high taxes," said Khadka. According to the policy, to link MCSEs in the value chain, a forward and backward linkage with medium and large-scale industries will be created.

The policy highlighted that MCSEs currently face weak infrastructure, a lack of skilled manpower, incapacity to adopt modern technology and restrictions on accessing market and finance. Similarly, there is a lack of effective coordination between federal, provincial and local levels. Different MCSE policies and delays in implementing industrial and investment promotion funds are setbacks for business promotion. Easing the industry registration

process, making enterprise advice services and technology available, providing training, and subsidising loans are the few suggestions the policy has mentioned to boost MCSEs.

A report entitled Small and Medium-Sized Enterprise Monitor, published by the Asian Development Bank in December 2021, says 33.1 percent of MCSEs use inheritance wealth or ancestral properties while 25.8 percent use income and savings for initial financing for their business **r**

## Slew of taxes make Maldives pricier

The government of the Maldives has recently made changes to multiple tourist taxes, increasing the cost of flying to the Maldives as well as staying at hotels and purchasing tourism goods and services. The country's President, Mohamed Muizzu, ratified the second amendment to the Airport Taxes and Fees Act, which specifies the taxes levied on passengers departing from the Maldives. From December 1, this tax has increased.

Foreigners departing the Maldives in economy class are now charged US\$50 (R905), up from the previous US\$30 (R540). Business-class passengers pay US\$120 (R2 170), up from US\$90 (R1 630) and first-class passengers pay US\$240 (R4 340), up from US\$90 (R1 630). The President also amended the Maldives Tourism Act, which outlines the amount paid per person per night spent in the Maldives as a 'green tax'. The tax has doubled, from US\$6 (R110) per person per night for resorts and hotels, to US\$12 (R220).

Those staying in guesthouses will now be charged US\$6 (R110), up from US\$3 (R55) previously. The updated tax will take effect in January 2025 **r**

## China manufacturing grows for third straight month

China's manufacturing activity expanded in December for the third month in a row, official data showed on December 31, 2024 as leaders fight to reverse a slowdown in the world's number two economy. The country has struggled to climb out of a slump fueled by a property market crisis, weak consumption and soaring government debt. China's Purchasing Managers' Index — a key measure of industrial output — was 50.1 in December, marking a third consecutive month of expansion, according to the National Bureau of Statistics.

The key indicator slid for six months in the middle of the year before returning to expansion territory in October. Beijing has unveiled a string of aggressive measures in recent months aimed at bolstering growth, including cutting interest rates, canceling restrictions on home-buying and easing the debt burden on local governments.

But economists have warned that more direct fiscal stimulus aimed at shoring up domestic consumption



is needed to restore full health in China's economy, which has struggled to fully recover since the Covid-19 pandemic. The non-manufacturing PMI, which measures activity in the service sector, came in at 52.2 in December, up from 50.0 in November. "The official PMIs suggest that the economy gained momentum in December, driven by faster growth in the services and construction sectors," Gabriel Ng of Capital Economics wrote in a note to clients.

"Increased policy support towards the end of the year has clearly provided a near-term boost to growth," Ng

wrote. Ng noted that export orders in particular rose to a four-month high in December, "probably helped by US importers ramping up orders in advance of potential Trump tariffs". Beijing is aiming for an official national growth target this year of around five percent, a goal officials have expressed confidence in achieving but which many economists believe it will narrowly miss. The International Monetary Fund expects China's economy to grow by 4.8 percent this year and 4.5 percent next year **r**

## Japan's manufacturing economy closer to stabilization at 2024 end: S&P

Japan's manufacturing economy moved closer to stabilization at the end of this year, amid softer and modest falls in new orders and output, according to S&P Global Ratings. Firms reported an increase in employment for the ninth time in ten months, reversing the slight fall seen in November, and the strongest since April. The level of outstanding business continued to decline sharply in the absence of new order growth. Input price inflation strengthened to reach a four-month high as higher raw material prices and exchange rate weakness was sustained. In turn,

prices charged rose at the steepest rate since July.

The headline au Jibun Bank Japan manufacturing purchasing managers' index a composite single-figure indicator of manufacturing performance recorded 49.6 in December up from 49 in November and indicative of a slight contraction in the health of the Japanese manufacturing sector that was the softest for three months.

Latest data showed there was a softer decrease in output at the end of the year. The rate of decline was only

marginal, and eased from that seen in the month prior. Japanese firms signaled often that muted demand was behind the latest contraction, though there were some mentions of the introduction of new products.



Manufacturers also indicated a softer preference for the use of existing inventories, as the rate of depletion of finished item holdings was only fractional, a release from S&P Global Ratings said.

New order volumes reportedly moved closer to stabilization during December, as the rate of reduction eased to the softest for six months. At the same time, new export demand remained muted amid evidence of low demand from key markets, most notably China and the United States.

Against the backdrop of softer moderation in output and demand, employment growth resumed, reversing the marginal reduction from November.

The rate of job creation was modest, yet reached the highest recorded since April. Japanese manufacturing companies noted that input price inflation picked up at the end of 2024. Input prices rose to the steepest degree since August, with the weak yen and higher raw material and labor costs cited as key sources of inflation.

Firms responded by raising their own charges, and at the strongest rate for five months. Despite the improving picture for production, purchasing activity was lowered for the third month in a row and at a moderate pace.

Meanwhile, stocks of purchases were also depleted for the third month running and to the greatest extent since January 2021 as firms opted to use existing stocks of inputs to complete production. Confidence in the future remained positive in December. Firms were hopeful that the mass production of newly-launched products and business expansion plans formed the basis of positive sentiment **r**



## Singapore economy grows 4pc in 2024

Singapore's economy grew 4 percent in 2024, exceeding expectations, while median income has risen by 2.2 percent per annum above inflation over the past decade. Unlike in many developed countries, Singapore is not plagued by unemployment and stagnant wages. Most workers have received wage increases that outpace inflation, making them better off in real terms, said Prime Minister Lawrence Wong, who expects real incomes to rise further.

In his first New Year message on Dec 31 as prime minister, he said the collective effort of Team Singapore made all the difference – be it overcoming crises, supporting one another in times of need, or striving for excellence on the global stage. This Team Singapore spirit must be carried into 2025 and beyond, said PM Wong, adding that he will set out the next steps of Forward Singapore in Budget 2025.

The Budget speech will be delivered in Parliament on Feb 18. Through Forward Singapore, policies will be revised, attitudes and mindsets reset, and the Singapore Dream refreshed. “We will build a fairer and more inclusive society, where everyone is assured of opportunities to succeed, regardless of their starting points in life; where every one of us can realize

our dreams, and live with dignity, security and hope for a brighter future,” PM Wong said.

Rising geopolitical tensions, extreme weather events and natural disasters, and global inflation meant 2024 had been another eventful and turbulent year, he said. However, the Republic had tackled all challenges as Team Singapore, and distinguished itself amid turmoil and uncertainties. “We remain a beacon of safety, security and stability in a troubled world.

“Our students continue to excel and learn, our businesses innovate and expand, and our workers adapt and embrace new opportunities in an ever-changing landscape,” said PM Wong.

“This is just the beginning. We will do more,” he said. “We will sharpen our economic competitiveness, to create exciting opportunities and good jobs for Singaporeans.” There will also be efforts to cushion the impact of the increase in cost of living, with more targeted help for those who find it harder to cope, especially older people and the lower-income groups. Other segments will not be neglected, including the middle-income and middle-aged, who are caring for both elderly parents and young children, he said.

“Every citizen has a role and place in our society. No one will be left behind, because we are all in this together.” Singapore has taken major steps towards these goals, he added **r**

## Malaysia exports grow 4.1pc in Nov

Malaysia's exports increased for the second consecutive month, growing by 4.1 percent year on year to 126.57 billion ringgit (28.31 billion U. S. dollars) in November, official data showed on December 18, 2024. The increase in exports was supported by robust growth in key sectors, notably manufactured and agriculture goods, particularly electrical and electronic products, palm oil and palm oil-based agriculture products as well as machinery, equipment and parts, the Investment, Trade and Industry Ministry said in a statement.

Malaysia's trade in November expanded by 2.9 percent year on year to 237.85 billion ringgit. Its imports were 1.6 percent higher at 111.28 billion ringgit. Its trade surplus rebounded by 26.3 percent to 15.29 billion ringgit, the highest value recorded in 14 months since October 2023.

From January to November, Malaysia's trade expanded by 8.7 percent year on year to 2.62 trillion ringgit. Its exports increased by 4.7 percent to 1.37 trillion ringgit and imports rose 13.3 percent to 1.25 trillion ringgit, resulting in a trade surplus of 117.94 billion ringgit. (1 ringgit equals 0.22 U.S. dollars) **r**

## South Korea inflation climbs in Nov, but misses expectations

South Korea's inflation rate climbed in November to 1.5 percent year on year, from a 45-month low in October, as the country grapples with a weakening Korean won and slowing exports. The figure was higher than October's inflation reading of 1.3 percent, and lower than the 1.7 percent expected by economists polled by Reuters. South Korea's central bank unexpectedly cut rates by 25 basis points to 3 percent, marking the first time that the Bank of Korea had enacted two back-to-back cuts since 2009. The BOK said in a statement that the cut was to "mitigate downside risks to the economy."

South Korea narrowly avoided a technical recession in the third quarter, with GDP growing 0.1 percent quarter on quarter, according to the bank's advance estimates, following a contraction of 0.2 percent in the second quarter.

On inflation, the BOK said in its statement that prices had stabilized, and is expected to remain stable due to declining global oil prices and subdued demand pressure. The BOK's also lowered its headline inflation outlook for 2024 and 2025 to 2.3

percent and 1.9 percent, respectively, down from its previous forecasts of 2.5 percent and 2.1 percent.

"The future path of inflation is likely to be affected by movements in exchange rates and global oil prices, by economic growth at home and abroad, and by adjustments in public utility fees," the bank added.

South Korea's currency has weakened against the greenback over October and November, hitting a two-year high of 1,411.31 as tariff fears from the incoming Trump administration take hold. Data from the World Integrated Trade Solution platform set up by the World Bank lists the US. as South Korea's second largest trade partner **r**

## Philippines posts one of highest economic growth in Asia in 2024

The Philippine economy was one of the fastest-growing in Asia this year despite global challenges such as geopolitical tensions. Philippine economic growth settled at 5.2 percent in the third quarter of the year, bringing the average expansion to 5.8 percent in the first three quarters. The country's economic growth during the period outpaced Malaysia (5.2 percent), Indonesia (5.0 percent), China (4.8 percent), and Singapore (3.8 percent). Growth was mainly driven by robust capital formation and accelerated government spending. "The Philippine economy has shown remarkable resilience this year. Our [gross domestic product] growth averaged 5.8 percent for the first three quarters of 2024. We experienced significant weather-related disturbances or disruptions throughout the year: a prolonged dry season due to El Niño and the consecutive strong typhoons amid La Niña," National Economic and




Development Authority (Neda) Secretary Arsenio Balisacan said.

“Notwithstanding these disruptions, our growth rate still positions us as one of the fastest-growing economies in Asia. It is a testament to our people’s hard work and dedication and the sound policies implemented by our Government despite such challenging conditions,” said Balisacan. The Department of Finance (DOF) said the Marcos administration worked double time to protect the purchasing power of the Filipino people from high food prices, keeping inflation firmly within the government’s target range in 2024. Inflation which averaged 6.0 percent last year, has so far decelerated to 3.2 percent as of end-November this year.

In particular, rice inflation has continued its downtrend from 22.5 percent in June 2024 to 5.1 percent in November this year as a result of the implementation of Executive Order (EO) 62 in July 2024, which lowered import tariffs on rice. The DOF said the average retail price of imported rice in the National Capital Region (NCR) declined by PHP3.66 per kilogram in the second half of November compared to the second half of June 2024, before EO 62 was implemented.

“This price decrease helped offset the impact of food price hikes caused by successive typhoons Nika, Ofel, and Pepito, and the lingering effects of earlier storms in October and the El Niño in the first half of the year,” said the DOF. It added that the continued drop in rice prices, including the set up of more Kadiwa stores nationwide, has benefitted the bottom 30 percent of households as headline inflation for the said group declined to 2.9 percent in November 2024 from 5.8 percent in July. For this year, the overall inflation rate is expected to average from 3.1 percent to 3.3 percent this year.

With inflation settling comfortably within the government’s 2 to 4 percent target, economic managers are optimistic that the lower end of the 6 to 6.5 percent economic growth target for this year will be attained. “The economy needs to grow by at least 6.5 percent to meet the government’s target for the last quarter 2024. We remain optimistic that this growth target is attainable,” he said 


## Year-end stimulus expected to boost Vietnam’s economic growth

A series of year-end stimulus programmes is expected to support Viet Nam’s economy to achieve the GDP growth target of over 7 per cent this year. To boost the domestic market and stimulate consumption at the year end, the Prime Minister has requested ministries, sectors and localities to implement a series of appropriate solutions to increase aggregate demand, stimulate domestic consumption and promote trade and investment activities.

People are expected to take advantage of spending opportunities during Christmas and New Year holidays, said Deputy Minister of Planning and Investment Tran Quoc Phurong. According to the Hà Noi Centre for Investment, Trade and Tourism Promotion, many trade promotion

and stimulus activities will be carried out to support trade connections and encourage the consumption of Vietnamese products. They include the Hanoi Safe Agricultural and Food Fair 2024 and the Fruit and Agricultural Products Week of provinces and cities in Hà Noi.

In addition, the 15th National Assembly approved an extension of the two per cent value-added tax (VAT) reduction until June 30, 2025. The continued reduction of VAT is also expected to stimulate consumption for the longer term, creating economic growth momentum for 2025. Dinh Thj Thúy Phurong, head of the Department of Trade and Service Statistics, General Statistics Office (GSO) said that reduction in VAT will have the greatest impact among the stimulus solutions.

It impacts all consumers, and also reduces input costs of businesses, contributing to lower sales prices of both goods and services, Phurong said. This helps businesses expand their business activities, create jobs, thereby increasing income for workers, creating encouraging conditions for people to increase spending. She also noted that, in addition to existing stimulus, it is necessary to promote disbursement of public investment, accelerate disbursement of public investment projects, especially in terms of transport infrastructure projects 



## Non-oil sectors drive robust growth in GCC countries

The GCC region is estimated to have subdued economic growth of 1.6 percent in 2024 but is forecast to grow at 4.2 percent in 2025–2026, according to the Fall edition of the Gulf Economic Update. Growth continues to be driven by the non-oil sector which has shown robust growth of 3.7 percent, mainly driven by the ongoing diversification efforts and ambitious reforms throughout the region. Inflation in 2024 remained low and stable at 2.1 percent, supported by subsidies, fuel price caps, and currency pegs. However, inflationary pressures in the housing sector persist in several countries. The fiscal sector has been impacted by rising government spending and reduced oil revenues, with significant variation across the region.

“The region has shown remarkable resilience in the face of global disruptions, moving steadily on their diversification agenda. It will be important to continue to exercise prudent economic policies to secure



a sustainable future of growth”, said Safaa El Tayeb El-Kogali, The World Bank GCC Country Director. GCC countries face severe water scarcity, with renewable freshwater availability often below 100 cubic meters per capita annually. This forces heavy reliance on non-renewable groundwater and energy-intensive desalination.

The Special Focus of the report “Navigating the Water Challenge in the GCC: Paths to Sustainable Solutions” highlights efforts to tackle

these issues. Key recommendations include improving water efficiency through pricing reforms, expanding wastewater reuse, and using renewable energy for desalination. Strengthening governance, regional cooperation, and regulatory frameworks is also vital. These strategies aim to address water challenges, ease fiscal pressures, and unlock economic potential. The World Bank supports these efforts, offering insights for sustainable water management to benefit future generations **r**

## Saudi Arabia invests \$2.66bn to transform logistics infrastructure

Saudi Arabia is strengthening its logistics infrastructure by developing 18 new logistics zones, with total investments exceeding SR10 billion (\$2.66 billion), according to senior officials. This move is part of the country’s broader strategy to attract local and global investments. During the opening ceremony of the sixth edition of the Supply Chain Conference in Riyadh, Saleh Al-Jasser, minister of transport and logistics, announced that the Kingdom plans to increase the number of logistics zones from 22 to 59 by 2030.

“The Kingdom has successfully strengthened its logistical capabilities to support the national economy. This

progress has attracted leading global companies to invest in the logistics sector,” Al-Jasser said. He further stated: “Both local and international private sectors have committed to establishing several logistics zones, with contracts signed for the creation of 18 logistics zones in ports, totaling investments exceeding SR10 billion.”

Al-Jasser also highlighted the Kingdom’s rising position in the global container handling rankings. According to the UNCTAD report for 2024, Saudi Arabia gained an additional 231 points in the Liner Shipping Connectivity Index and added 30 new maritime shipping lines, underscoring the Kingdom’s key

role in global trade. “Saudi Arabia has played an active role in enhancing the efficiency of global supply chains and establishing the foundations necessary to ensure the smooth flow of goods and commodities across the region,” Al-Jasser said.

He added: “This has been achieved by leveraging the Kingdom’s strong and growing logistical capabilities, which include an advanced network of regional and international airports, a robust series of highly efficient ports, and modern railway and road networks. These assets accelerate shipping, handling, and export activities, linking the Kingdom to global markets.” Al-Jasser emphasized



the ongoing efforts to enhance the Kingdom's position as a global logistics hub. He highlighted that the integration of various transport modes—such as ports, airports, and railways—into a unified and efficient system will boost competitiveness and facilitate seamless trade flows.

"The Kingdom will continue to enhance its logistical capabilities to facilitate exports, support supply chains, and improve its performance in global logistics indicators," Al-Jasser said. He further emphasized: "The focus will remain on bolstering maritime shipping routes, expanding air freight operations, increasing rail freight capacities, and activating logistics centers to support sustainable development, further cementing the Kingdom's role as a global logistics hub and a vital link in international supply chains."

Al-Jasser also underlined the importance of supply chains in Saudi Arabia's broader economic strategy, noting their fundamental role in achieving the sustainability and integration goals set out in the National Transport and Logistics Strategy and Vision 2030. "We consider them a fundamental pillar for achieving the sustainability and integration we aspire to, in line with the National Transport and Logistics Strategy and the Kingdom's Vision 2030," he said.

After his speech, Al-Jasser told Arab News that the growing interest from global multinational companies in Saudi Arabia's logistics sector is a testament to the Kingdom's strategic location and commitment to becoming a global logistics hub. "This will not only create jobs for Saudis and make it more efficient for Saudi companies to operate, but will also enable various sectors across Saudi Arabia," Al-Jasser said.

He added: "This comes as part of the implementation of the National Transport and Logistics Strategy, which stems from Vision 2030 that is inspired and steered by his royal highness the crown prince."

Meanwhile, Minister of Industry and Mineral Resources Bander Alkhorayef emphasized the Kingdom's natural resources and abundant energy supply as crucial advantages for its industrial sector. "The diverse resources of the Kingdom, including its natural wealth and abundant energy supply, are all positive factors that make Saudi Arabia an important partner in the industrial sector," he said. Alkhorayef also highlighted the vital role logistics plays in enabling Saudi industries to compete globally, particularly given the limitations of the domestic market.

"The presence of robust supply chains and logistics services is of utmost importance in reducing costs

for manufacturers and investors, while enhancing the Kingdom's overall competitiveness," he stated. He continued: "First, the natural resources available in the Kingdom are very large and are among the foundations of the main national strategies, especially the Industrial Strategy and the Mining Strategy. Maximizing the benefit from these resources is a priority, particularly in oil, gas, petrochemicals, and minerals" 

## Kingdom updates investment law

Earlier this year, Saudi Arabia's Council of Ministers approved the updated investment law, building on previous reforms under Vision 2030 and the National Investment Strategy. The Kingdom's investment law updates brought together several existing freedoms and rights and applied them to investors under one unified framework, ensuring greater transparency, flexibility and confidence for investors.

Saudi Arabia's pro-investment measures in recent years include the introduction of the Civil Transactions Law, Private Sector Participation Law, Companies Law, Bankruptcy Law and Special Economic Zones. These initiatives and developments, in addition to incentives, facilities and enablers, have motivated investors to seek the country's positive, supportive and stable investment environment. They have also helped drive rapid investment growth, with gross fixed capital formation increasing by 74 percent from 2016 to nearly \$300 billion in 2023.

In 2023, Saudi Arabia's FDI inflows rose by 50 percent year-on-year to \$25.6 billion, beating the target of SAR83 billion by 16 percent. Total FDI stock stood at SAR897 billion

by the end of 2023, accounting for 22.5 percent of GDP and up 13 percent from the previous year. The manufacturing, finance and insurance, construction and wholesale and retail trade sectors were the top sectors attracting FDI last year, making up 78 percent of total FDI inflows in 2023. The National Investment Strategy is targeting FDI of \$100 billion by 2030, or almost 6 percent of Saudi Arabia's GDP **r**

## UAE industries cornerstone of sustainable growth

The UAE's industry and advanced technology sector continues to achieve exceptional qualitative leaps, supported by a robust, sustainable infrastructure, flexible legislation, and a high-quality system of standards and technical regulations that enhance the competitiveness of Emirati products. The sector has strengthened its role in sustainable economic development, enhanced its competitiveness, and contributed to the country's GDP under the National Strategy for Industry and Advanced Technology "Operation 300b."

In statements to the Emirates News Agency, Omar Al Suwaidi, Under-Secretary of the Ministry of Industry and Advanced Technology, said that the Industrial sector's contribution

to GDP rose to 11 percent, reaching AED205 billion by end of 2023. He noted that this progress has enhanced the sector's role in the country's economic diversification and support for sustainable development. This is confirmed by global competitiveness reports, which show the UAE's ranking rising from 35th place in 2019 to 27th globally and first in the Arab world, according to UNIDO's Competitive Industrial Performance Index.

Al Suwaidi also noted that the National In-Country Value Program launched as part of "Projects of the 50", redirected over AED 73 billion in corporate spending into the national economy as of Q3 2024. This initiative has fostered growth and integration among industrial and service companies while creating social impact, with over 19,000 Emiratis employed in private sector companies certified by the program. He stated that the Industrial Development Council comprising federal, local, and industrial zone representatives, has played a crucial role in streamlining industrial licensing procedures and implementing a new industrial law that eases licensing requirements, particularly for SMEs.

Over the past few years, industrial financing has significantly expanded, with over AED 19 billion in competitive funding provided by

the Emirates Development Bank and other financial institutions. In 2024, AED 9.5 billion in financing was allocated to the industrial sector, including AED 1.1 billion for advanced technology and AED 1.8 billion in credit solutions provided by Etihad Credit Insurance.

The "Make it in the Emirates" Forum has achieved remarkable milestones across its three editions. By the end of 2023, purchase agreements for locally manufactured products over a 10-year period had reached AED143 billion, covering 2,000 locally produced items. Additionally, manufacturing contracts worth AED62 billion were awarded, and over 300 products were produced and purchased in quantities valued at approximately AED7 billion **r**

## Qatar economy grows 0.8pc in Q2 2024

Qatar's economy recorded a 0.8 percent growth in the second quarter of 2024, with GDP at constant prices reaching approximately QR177 billion. This marks an increase from the revised estimate of QR175.6 billion for the same period in 2023. Compared to the first quarter of 2024, the country's GDP grew by 1 percent.

The quarterly GDP at current prices for Q2 2024 is estimated at QR194.25 billion, representing a 0.7 percent increase compared to QR192.84 billion in Q2 2023. When compared to Q1 2024, the current price GDP increased by 0.9 percent.

Looking into the performance of specific sectors, the mining and quarrying sector saw a decline in its nominal gross value added, which is estimated at QR72.83 billion, down by 1 percent compared to Q2 2023. In comparison to Q1 2024, GVA in this sector dropped by 3.4 percent.





The real GVA of mining and quarrying activities also decreased by 2.6 percent year-on-year to QR63.14 billion, and by 3.5 percent compared to the first quarter of 2024.

On the other hand, the non-mining and quarrying sector showed positive growth. The nominal GVA for this sector was estimated at QR121.41 billion, reflecting an increase of 1.8 percent from Q2 2023 and a 3.7 percent rise compared to Q1 2024.

The real GVA for non-mining and quarrying activities grew by 2.8 percent year-on-year to QR113.86 billion, with a 3.7 percent increase from Q1 2024. These figures highlight the resilience of Qatar's economy, with growth driven by non-mining sectors despite a dip in mining and quarrying activity **r**

## Export Bahrain achieves \$1b in national exports

As Bahrain continues to strengthen its position in the global economy, Export Bahrain celebrates its dedicated efforts over the past six years in empowering Bahrain-based businesses to expand internationally, facilitating a remarkable \$1 billion in export value. Established as the national export development and internationalization support arm, Export Bahrain has played a crucial role in driving the global success of

local businesses while reinforcing Bahrain's status as a dynamic hub for international trade.

Export Bahrain has consistently demonstrated exceptional year-on-year growth in facilitating exports, underscoring its strategic focus on resilience and economic diversification. Between 2019 and 2020, Export Bahrain achieved an impressive 167 percent growth in export value, despite the global challenges posed by the pandemic.

This upward momentum continued with a 66 percent increase from 2020 to 2021, fueled by the expansion of critical international partnerships. The positive trajectory persisted, with export values rising by 46 percent from 2021 to 2022 and a further 24 percent from 2022 to 2023.

Recently, Export Bahrain recorded

an additional 26 percent growth, culminating in a milestone achievement of facilitating \$1 billion in export value. These accomplishments have empowered Bahraini businesses to expand internationally and solidified Export Bahrain's role in supporting the Kingdom's economic growth and diversification.

To strengthen Bahrain's presence in the global marketplace, Export Bahrain has supported the entry of 78 product and service categories into more than 98 international markets with KSA, Kuwait and UAE being the top export destinations. Export Bahrain's strategic efforts have elevated Bahrain-based businesses internationally, opening new markets and fostering sustainable export growth.

It has played a pivotal role in facilitating the international expansion of local businesses as Export Bahrain has signed more than 50 partnership agreements with local and international partners, demonstrating its unwavering commitment to putting local exporters on the global trade map.

These collaborations further highlight Export Bahrain's focus on building strong alliances to enhance Bahrain's international trade efforts **r**



## US wholesale prices pick up in November

US producer inflation climbed in November, government data showed Thursday, logging its biggest year-on-year increase since February 2023 as food costs jumped. But on a monthly basis, underlying price increases remained muted when volatile areas such as food, energy and trade services were excluded, the Labor Department report said. The report will be scrutinized for any bearing it may have on the US central bank's policy meeting next week, with Federal Reserve officials widely expected to lower interest rates again at the end of the gathering. The producer price index came in at 0.4 percent last month, seasonally adjusted, up from 0.3 percent in October, said the Labor Department.

Excluding food, energy and trade services, the index ticked up 0.1 percent from October to November, down from the prior month's 0.3 percent figure. The index for goods rose 0.7 percent in November, the largest increase since rising 1.1



percent in February, the agency said. Most of the advance could be traced to food costs, as chicken eggs became more expensive along with some other items. The Fed has been lowering the benchmark lending rate gradually as inflation cooled from painfully high levels in 2022. But policymakers have been cautious to reduce rates too quickly as they monitor progress on inflation.

"This is not what the Fed and markets were hoping for, but it is a small

overshoot that is unlikely to affect the Fed's judgment about the course of inflation and policy interest rates," said High Frequency Economics in a note. It added that "policymakers will approach the December rate decision cautiously, keen to avoid having to reverse course at some future date due to unexpected rekindling of inflation." The Labor Department reported that the consumer price index had also risen in November, to 2.7 percent, the second consecutive month with an increase **r**

## Eurozone inflation revised down slightly in November

Inflation in the 20-nation eurozone rebounded a little less than previously estimated in November, according to revised official data released on December 18, 2024. Year-on-year consumer price increases in the single currency area inched back up to 2.2

percent last month, a slight change from the 2.3 percent figure published on November 29, according to the EU's Eurostat data agency.

After hitting a three-year low of 1.7 percent in September, eurozone

inflation has bounced back above the longstanding target of 2.0 percent set by the European Central Bank. In October it stood at precisely 2 percent. But the underlying trend remains in line with ECB targets with inflation firmly back down from the highs of more than 10 percent reached in late 2022 following Russia's invasion of Ukraine.

Core inflation which strips out volatile energy, food, alcohol and tobacco prices and is a key indicator for the central bank in deciding whether to cut rates has remained stable over the three-month period, at 2.7 percent. The Frankfurt-based ECB cut rates again last week as inflation looked



to be coming under control and the eurozone economy showed signs of weakness. The bank's chief Christine Lagarde has indicated further cuts will follow.

The quarter-point move was the ECB's third cut in a row and its fourth since June, bringing the key deposit rate down to three percent from an all-time high of four percent. The bank's governing council will hold its first rate-setting meeting of 2025 on January 30, 10 days after the inauguration of US President-elect Donald Trump whose vow to hike import tariffs is seen as a threat to European growth **r**

## UK officially joins Indo-Pacific trade bloc

Britain on Sunday became the first European nation to join a major Indo-Pacific trading bloc, in what has been hailed as the country's biggest trade deal since Brexit. The UK is officially now the 12th member of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership.

The UK formally signed the accession treaty last year. Officials hope membership will boost Britain's flagging economy by as much as 0.2 billion (\$2.5 billion) a year.

According to government figures, the value of UK total trade in the 12 months to the end of September was 0.17 trillion. The alliance comprises fellow G7 members Canada and Japan, plus long-standing allies Australia and New Zealand, alongside Brunei, Chile, Malaysia, Mexico, Peru, Singapore and Vietnam.

Created in 2018, it has been seen as a bulwark against Chinese dominance in the region, although Beijing has applied to join. The bloc, which

accounts for about 15 percent of global gross domestic product, will give British businesses trade access to a market of more than 500 million people.

The previous Conservative government signed Britain up in July 2023, with then Business and Trade Secretary Kemi Badenoch calling it "the biggest trade deal" since the UK left the European Union. Britain has secured a number of post-Brexit trade deals, including with Australia, New Zealand and Singapore since it left the EU's single market at the start of 2021.

It is also pursuing one with Gulf countries, and last month Labour Prime Minister Keir Starmer announced that Britain and India are to resume stalled talks to agree a free trade deal. A much sought-after trade deal with the United States remains elusive and could become even less likely when Donald Trump enters the White House in January. A deal with Canada has also failed to materialize.

German consumers are heading into 2025 feeling slightly more confident, a key survey showed on December 19, 2024 but morale remained low as Europe's largest economy looked stuck in stagnation. The forward-looking indicator, published by pollsters GfK and the Nuremberg

Institute for Market Decisions, climbed to minus 21.2 points for January, up 1.8 points on the previous month. The survey of around 2,000 people showed that consumer confidence remained "at a very low level", NIM consumer expert Rolf Buerkl said. The rise in the indicator "only partially compensates for the declines suffered previously", Buerkl said.

A durable improvement in the mood among households was "still not in sight", he said. Endemic consumer pessimism could be traced back to "high food and energy prices" after the recent inflation wave and growing concerns about job security, Buerkl said. The German economy was headed towards its second straight year in recession, according to the government's own estimates.

Sharply risen energy costs have weighed not just on consumers but businesses, particularly in Germany's crucial manufacturing sector. The difficult times for industry have seen a wave of job cuts announced, with the axe falling heavily on workers in the auto sector.

German business morale has slipped to its lowest level in over four years, said a survey of around 9,000 companies. The situation has not been helped by a political



crisis in Berlin, where Chancellor Olaf Scholz's coalition collapsed in November, precipitating new elections in February. The time it will take to negotiate and form a coalition after the vote next year means it could be months before any new government can present businesses with a plan for the economy **r**

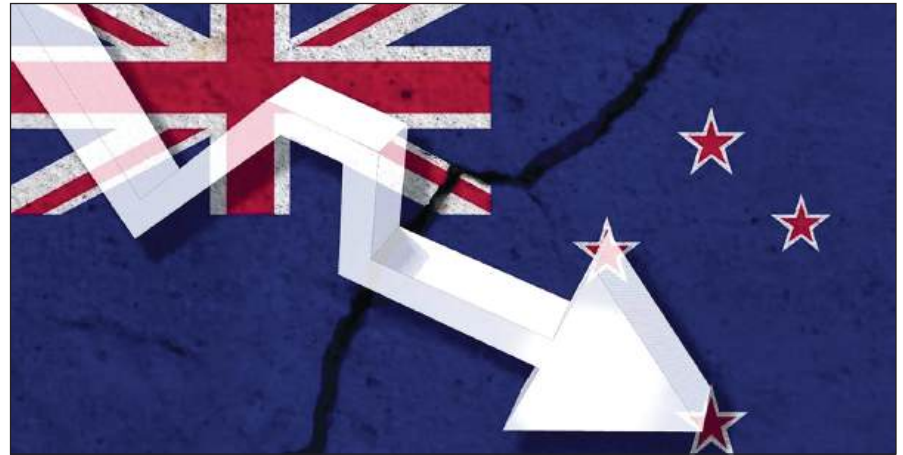
## New Zealand falls into recession with abrupt slowdown

New Zealand tipped into recession in the third quarter, official data showed December 19, 2024, with the economy suffering an unexpectedly sharp slump that sent the country's currency tumbling and sparked political finger-pointing. The conservative coalition government defended its "respect for taxpayers' money" as the opposition accused it of feeding a "recessionary fire". The economy has for months teetered on the verge of recession, with consumer sentiment weighed by high prices, elevated borrowing costs and a housing crisis.

But the latest figures showed gross domestic product fell a bigger-than-expected 1.0 percent July-September from the previous three months. Analysts had forecast a contraction of 0.2 percent. That marked the second quarterly contraction in a row, after shrinking a revised 1.1 percent in April-June. "Yes, the one percent decline in activity is huge.

And it's much weaker than anyone had anticipated," said a report by Kiwibank economics. Excluding an economic decline during the Covid-19 pandemic, the New Zealand economy had posted the weakest six-month period since 1991, it said.

"And weakness is spreading across most industries," the report said. However, the recent drop was partly balanced out by a statistical revision



of growth upwards earlier in the year, Kiwibank said. And the latest quarter may be the last in the cycle of decline, it said, with a one percent cut in interest rates over the quarter likely to provide relief going forward.

The New Zealand dollar was trading in the late afternoon at \$0.5626 down about 1.8 percent from the previous day as the scale of the slump took traders by surprise. "The latest economic figures highlight the importance of the steps the government has taken to restore respect for taxpayers money and drive economic growth," the government said in a statement.

Finance Minister Nicola Willis said the economy had now contracted for eight quarters on a per capita basis. "The decline reflects the impact of high inflation on the economy. That led the Reserve Bank to engineer a recession which has stifled growth," she said.

But she predicted the economy would pick up in the next quarter, and grow more strongly in 2025. The opposition Labour Party said the recession was of the finance minister's making. "Nicola Willis' cuts and austerity has fed the recessionary fire," said Labour finance spokesperson Barbara Edmonds. "There's no creative accounting that Nicola can do to make these GDP figures better" **r**

## Turkey minimum wage hike sparks inflation, strike threats

Turkish workers on the minimum wage will receive a 30 percent pay increase from January 1, fueling inflation but still well short of the expectations of opposition and unions who are threatening to go on strike. The government announced the pay increase late on December 24, following a series of meetings between representatives of the state, employer federations and unions over the previous two weeks.

The increase was at the upper end of the 25 to 30 percent pay rise proposed by employer groups, but less than half the 74 percent called for by the Confederation of Turkish Trade Unions. The increase will take the minimum wage to TL22,104 (\$627) and will affect some nine million workers on the base pay rate, more than one third of those in registered employment.

The 2024 minimum wage was TL17,000, which equated to \$578 at the beginning of the year but fell to the equivalent of \$483 by late December as the lira devalued.

Traditionally, the minimum wage increase is used as the base for pay rises in other income brackets in both the public and private sectors **r**

## রাজস্ব বাড়ানোর শর্তে কঠোর আইএমএফ

চলমান ঋণ কর্মসূচিতে আরও ৭৫ কোটি ডলার দিতে সম্মত হয়েছে আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ)। তবে এ জন্য কর আদায় ও নীতি গ্রহণ সংস্থাকে আলাদা করাসহ রাজস্ব বাড়ানোর শর্তে কঠোর অবস্থানে সংস্থাটি। এসব শর্তের কৌশল গ্রহণে সম্ভষ্টি সাপেক্ষে আগামী ০৫ ফেব্রুয়ারি সংস্থাটির নির্বাহী পর্ষদ বোর্ড সভায় বাংলাদেশের জন্য চতুর্থ কিস্তিতে ৬৪ কোটি ৫০ লাখ ডলার ছাড়ের প্রস্তাব উপস্থাপন করা হবে। বোর্ডে অনুমোদন হলে ১০ ফেব্রুয়ারি তা ছাড় হতে পারে। আইএমএফ মিশন প্রধানের সংবাদ সম্মেলনে এসব তথ্য জানানো হয়।

চতুর্থ কিস্তি ছাড়ের আগে শর্ত বাস্তবায়ন অগ্রগতি পর্যালোচনা ও নতুন ঋণের বিষয়ে আলোচনা করতে সম্প্রতি আইএমএফের ১৩ সদস্যের একটি প্রতিনিধি দল ঢাকা সফর করেন। মিশন শেষে প্রতিনিধি দলের প্রধান ও সংস্থাটির গবেষণা বিভাগের ডেভেলপমেন্ট ম্যানেজার ইকোনমিকসের প্রধান ক্রিস পাপাজার্জিও এক সংবাদ সম্মেলনে বলেন, চতুর্থ কিস্তির ৬৪ কোটি ৫০ লাখ ডলার ছাড়ে তারা বাংলাদেশ সরকারের সঙ্গে ঐকমত্যে পৌঁছেছে।

তবে রাজস্ব আয় বাড়ানো সংক্রান্ত একটি কমিশন গঠনসহ কিছু শর্ত পূরণ সাপেক্ষে আগামী ৫ ফেব্রুয়ারি আইএমএফের নির্বাহী পর্ষদ সভায় চতুর্থ কিস্তি ছাড়ের প্রস্তাব উপস্থাপন করা হবে বলে জানান মিশন প্রধান। বোর্ডের অনুমোদন সাপেক্ষে পরে তা ছাড় করা হবে। একইসঙ্গে তিনি জানান, চলমান কর্মসূচির আওতায় ঋণের পরিমাণ বাড়িয়ে ৫৩০ কোটি ডলার করতেও তারা সম্মত।

তিনি উল্লেখ করেন, এর আগের কিস্তিতেও কর-রাজস্বের লক্ষ্যমাত্রা অর্জন করা যায়নি। তাই এ বিষয়টিতে বেশ কঠোর অবস্থানে আইএমএফ। তিনি বলেন, বাংলাদেশের অর্থনীতির সার্বিক চিত্র এখনও খুব একটা আশাব্যঞ্জক নয়। দীর্ঘদিনেও নিয়ন্ত্রণে আসছে না মূল্যস্ফীতি। গড় মূল্যস্ফীতি প্রায় ১১ শতাংশ। এটি আইএমএফের ধারণার চেয়েও অনেক বেশি। বাংলাদেশের বাজারে



অব্যাহতভাবে খাদ্যমূল্য বাড়ছে। এ বিষয়ে অন্তর্বর্তী সরকারকে কার্যকর উদ্যোগ নিতে হবে। সংস্থাটি মনে করে, মূল্যস্ফীতির চাপে রয়েছে বাংলাদেশের অর্থনীতি। মূল্যস্ফীতি ছাড়াও গণঅভ্যুত্থান, বন্যা, সংকোচনমূলক আর্থিক নীতি ইত্যাদি কারণে চলতি অর্থবছর জিডিপি প্রবৃদ্ধি কমে ৩ দশমিক ৮ শতাংশে নেমে আসবে। তবে আগামী অর্থবছরে তা ফের বেড়ে ৬ দশমিক ৭ শতাংশ হতে পারে।

নতুন টাকা ছাপানোর বিষয়ে তিনি বলেন, এটা হয়তো সাময়িক স্বস্তি দিতে পারে, কিন্তু লম্বা সময়ের জন্য তা হতে পারে না। তবে আইএমএফ বিশ্বাস করে বাংলাদেশ ব্যাংক যে টাকাটা নতুন করে বাজারে ছেড়েছে, সেটা তারা দ্রুত বাজার থেকে তুলেও নেবে। তবে সেটা যদি না করে তাহলে মূল্যস্ফীতি আরও বাড়বে, যা দেশের সাধারণ মানুষের ভোগান্তি আরও বাড়াবে।

ব্যাংকিং খাতের দুর্বলতা দূর করার পরামর্শ দিয়ে আইএমএফ বলেছে, দ্রুত যেসব কাজ করতে হবে তার মধ্যে রয়েছে সঠিকভাবে খেলাপি ঋণ চিহ্নিত করা, নিয়ন্ত্রণমূলক ব্যবস্থাগুলোর কার্যকর বাস্তবায়ন এবং আর্থিক খাত পুনর্গঠনের জন্য পখনকশা তৈরি করা। সংস্থাটি মনে করে, আর্থিক খাতের সংস্কার কর্মসূচি সফলভাবে বাস্তবায়ন করতে বাংলাদেশ ব্যাংকের স্বাধীনতা ও সুশাসন খুবই গুরুত্বপূর্ণ। স্বচ্ছ ও ন্যায্য রাজস্ব ব্যবস্থা গড়ে তুলতে জরুরি ভিত্তিতে সংস্কার করতে হবে।

### কর ছাড়ের সুবিধা থেকে বেরিয়ে আসার আহ্বান অর্থ উপদেষ্টার

কর আহরণ না বাড়ালে দেশ বিপদে পড়বে উল্লেখ করে অর্থ উপদেষ্টা ড. সালেহউদ্দিন আহমেদ ব্যবসায়ীদের উদ্দেশ্যে বলেছেন, শিল্পে সুরক্ষা দেওয়ার দিন এখন আর নেই। ২০২৬ সালে স্বল্পোন্নত দেশ (এলডিসি) থেকে উন্নয়নশীল দেশে উত্তরণের জন্য কর ছাড়ের সুবিধা দেওয়া থেকে বেরিয়ে আসতে হবে। নিজেদের প্রতিযোগিতামূলক করে তুলতে হবে। সম্প্রতি জাতীয় ভ্যাট দিবস উপলক্ষে জাতীয় রাজস্ব বোর্ড (এনবিআর) আয়োজিত সেমিনারে প্রধান অতিথির বক্তব্যে তিনি এ কথা বলেন। ড. সালেহউদ্দিন আহমেদ বলেন, কর-জিডিপি অনুপাত না বাড়ালে বিপদে পড়তে হবে।

বিভিন্ন খাতে কর কমিয়ে ও প্রণোদনা দিয়ে সহযোগিতা করার বিষয়ে অর্থ উপদেষ্টা বলেন, '৫০ বছর ধরে বহু শিল্পকে লালন করেছি, কর অব্যাহতি দিয়ে, প্রণোদনা দিয়ে। কিন্তু সেসব শিল্প এখনও পরিণত হতে পারেনি। শিল্প শারীরিক দিক থেকে বড় হয়েছে, কিন্তু ব্যবসায়ীরা বলেন এখনও সুরক্ষা দিতে। এই সুরক্ষার দিন চলে গেছে।

২০২৬ সালে এসে উন্নয়নশীল দেশে উত্তরণ হওয়ার জন্য এসব কর ছাড়ের সুবিধা দেওয়া থেকে বেরিয়ে আসতে হবে। করদাতাদের প্রতি সদয় হওয়ার নির্দেশনা দিয়ে এনবিআর কর্মকর্তাদের উদ্দেশ্যে অর্থ উপদেষ্টা বলেন, কর আদায়ের সময় বন্ধুসুলভ হবেন। জোর

করে আদায় করবেন না। যদি করদাতাদের অসুবিধা হয় শুনবেন, যথাসম্ভব কমপ্লায়েন্স মেনে তাদের সহায়তা করবেন। বিশেষভাবে যারা ক্ষতিগ্রস্ত তাদের বিষয় সরকার বিবেচনা করবে।

সেমিনারে অর্থ সচিব খায়েরুজ্জামান মজুমদার বলেন, অন্যান্য দেশের তুলনায় বাংলাদেশের কর-জিডিপি অনুপাত অনেক কম। বাজেট ঘাটতি পূরণ করতে হয় ঋণ নিয়ে। রাজস্ব কমে গেলে ঋণ বেড়ে যাবে। অনেক সময় আয় দেখে ব্যয় কমাতে হয়। কিন্তু এতে উন্নয়ন কাজ কমে যায়। প্রবৃদ্ধি ধরে রাখতে হলে রাজস্ব বাড়াতে হবে।

সভাপতির বক্তব্যে এনবিআর চেয়ারম্যান মো. আবদুর রহমান খান বলেন, ‘উন্নয়ন সহযোগীরাও বলে যে, ভ্যাট আদায় বাড়ানোর অনেক সুযোগ আছে। নিবন্ধিত ভ্যাটদাতার সংখ্যা এখন ৫ লাখের কিছু বেশি। এই সংখ্যা ২০-২৫ লাখ করা সম্ভব। ভ্যাটের হার ৯ শতাংশ করার কোনো পরিকল্পনা নেই। কখনও বলিনি ৯ শতাংশ করা হবে’

### করছাড়ের কারণে রাজস্ব কমছে: এনবিআর চেয়ারম্যান

জাতীয় রাজস্ব বোর্ডের (এনবিআর) চেয়ারম্যান আবদুর রহমান খান বলেছেন, দেশের জনগণকে স্বস্তি দিতে ব্যাপকভাবে করছাড় দেওয়া হচ্ছে। মানুষ ভ্যাট কমানোর সুফল পাচ্ছে। তবে এতে রাজস্ব আদায় কমছে। বাজার পরিস্থিতি সহনীয় পর্যায়ে আসলে আবারও ভ্যাট নেওয়া হবে। জাতীয় ভ্যাট দিবস উপলক্ষে আয়োজিত এক সংবাদ সম্মেলনে তিনি এসব কথা বলেন। এনবিআর চেয়ারম্যান বলেন, করছাড় কমানোর বিকল্প নেই।

কাউকে করছাড় দেওয়া হলো, কাউকে দেওয়া হলো না- এটা এক ধরনের বৈষম্য। যদিও জনস্বার্থেই করছাড় দেওয়া হয়েছে। এর মধ্যে রাষ্ট্রীয় স্বার্থে অতিরিক্ত ছাড়ও দেওয়া হয়েছে। ধীরে ধীরে এটা যৌক্তিকীকরণ করতে হবে। করছাড়ের সংস্কৃতি থেকে বেরিয়ে আসতে হবে। তা না হলে রাজস্ব বাড়ানো সম্ভব নয়।

তিনি বলেন, ভোক্তা পর্যায়ে কোনও পণ্যের ওপর কেজিতে কতটা কর কমানো যেতে

পারে, তার একটি ধারণাও দিয়েছে এনবিআর। কিন্তু সরকার আমদানি পর্যায়ে কর অব্যাহতি দিলেও বেশকিছু নিত্যপণ্যের দাম প্রত্যাশিত মাত্রায় কমেনি। তবে অনিয়ম ক্রমাগত সহ্য করতে থাকলে অনিয়ম বাড়বে। এ বিষয়ে কাউকে না কাউকে প্রতিবাদ জানাতে হবে। আব্দুর রহমান খান বলেন, সিঙ্গেল রেটে ভ্যাট নির্ধারণ করলে ভালো হয়। তাতে ফাঁকি অনেক কমে যায়। এটা বাস্তবায়ন করা অনেক সহজ হয়।

অবশ্যই সিঙ্গেল রেটে ভ্যাট নির্ধারণ করার চেষ্টা করা হবে। ব্যবসায়ীদের সঙ্গে আলোচনা করেই এটা করা হবে। যেসব জায়গায় ছাড় দেওয়া রয়েছে, সেগুলো ধীরে ধীরে তুলে দেওয়ার চেষ্টা করা হবে। এনবিআর চেয়ারম্যান বলেন, নিত্যপণ্য চাল, চিনি, পঁয়াজ, আলু, ডিম ভোজ্যতেল ও খেঁজুরের ওপর করছাড় দেওয়া দেওয়া হয়েছে। যার নেতিবাচক প্রভাব পড়েছে কর আদায়ে। তবে পরিস্থিতির উন্নতি হলে ভ্যাট আদায় বাড়বে। কিছু পণ্য আছে ধারণা করা হয়, যেগুলো থেকে যথাযথ ভ্যাট পাওয়া যাচ্ছে না। বর্তমানে এক কোটি ১০ লাখ নিবন্ধিত করদাতা রয়েছে। সেই তুলনায় ভ্যাট নিবন্ধিত সংখ্যা অনেক কম। ভ্যাট নিবন্ধিত করদাতার সংখ্যা মাত্র ৫ লাখের কিছু বেশি।

করদাতাদের ভ্যাট নিবন্ধনের জন্য আহ্বান জানিয়ে তিনি বলেন, এখন ঘরে বসেই ভ্যাট নিবন্ধন, ভ্যাট পরিশোধ ও সহজেই ভ্যাট রিটার্ন দেওয়া যায়। অনলাইনে ভ্যাট রিটার্ন জমা দিলে অফিসে হার্ডকপি জমা দেওয়া লাগবে না। অর্থনৈতিক সংকট রয়েছে। এ সংকট থেকে উত্তরণে হাতে কোনো বিকল্প

নেই। দ্রুত করজাল বাড়াতে হবে। যারা ভ্যাট রিটার্ন দেন তাদের বিষয়টি পর্যবেক্ষণ করা হবে, তাদেরকে নেটের আওতায় আনা হবে।

ভ্যাটের আওতা বাড়াতে দ্বারে দ্বারে যাব এনবিআর। ভ্যাট নেটের পরিধি বাড়তে পারলে বাকি ছয় মাসে রাজস্ব ঘাটতি পূরণ করা যাবে। সংবাদ সম্মেলনে এনবিআর জানায়, চলতি বছরে ভ্যাট সিস্টেমকে সামগ্রিকভাবে অনলাইন ভিত্তিক করে ঘরে বসে সব ভ্যাট সেবা প্রদানের জন্য একটি রোবাস্ট ভ্যাট সিস্টেম নির্মাণ করার উদ্যোগ নেওয়া হয়েছে

### অটোমেশনে ৩১% পোশাক শ্রমিক কাজ হারিয়েছে

তৈরি পোশাক উৎপাদন প্রক্রিয়ায় আধুনিক প্রযুক্তির ব্যবহার বা অটোমেশনের কারণে আশীর্বাদ হয়ে উৎপাদনশীলতা বেড়েছে। অটোমেশন বিশ্ববাজারে রপ্তানি প্রতিযোগিতায় বাংলাদেশের সক্ষমতা বাড়িয়েছে। তবে কারখানা পর্যায়ে গড়ে ৩০ দশমিক ৫৮ শতাংশ শ্রমিক এ কারণে কাজ হারিয়েছেন, যাদের বড় একটা অংশই ‘হেলপার’ পদে কাজ করতেন। নারী, কিছুটা বয়স্ক, অদক্ষ শ্রমিকদের কর্মসংস্থানকে বড় ধরনের চ্যালেঞ্জের মুখে ফেলেছে অটোমেশন।

‘বাংলাদেশের তৈরি পোশাক খাতের প্রযুক্তিগত রূপান্তর এবং শ্রমিকদের ওপর এর প্রভাব’ শিরোনামে এক গবেষণায় এ তথ্য উঠে এসেছে। বাংলাদেশ লেবার ফাউন্ডেশন এবং আন্তর্জাতিক সুশীল সমাজ সংস্থা সলিডারিডাড পরিচালিত জরিপ এবং গবেষণা কার্যক্রমে নেতৃত্ব দেন ব্র্যাক বিশ্ববিদ্যালয়ের অর্থনীতি



ও সমাজবিজ্ঞান বিভাগের অধ্যাপক শাহিদুর রহমান। মিশ্র পদ্ধতিতে ঢাকা, গাজীপুর, নারায়ণগঞ্জের ৪২৯ জন শ্রমিকের সাক্ষাৎকার, ২৬ জন অংশীজনের সঙ্গে আলোচনা ও চারটি দলীয় আলোচনার মাধ্যমে জরিপে তথ্য সংগ্রহ করা হয়।

জরিপের ফলাফলে অটোমেশনের কারণে কর্মসংস্থানের চ্যালেঞ্জ প্রসঙ্গে আরও বলা হয়, পোশাক খাতের মধ্যে কাজ হারানোর ঘটনা সবচেয়ে বেশি সোয়েটার কারখানায়। এ ধরনের কারখানায় ৩৭ দশমিক শূন্য ৩ শতাংশ শ্রমিক কাজ হারিয়েছেন। শার্ট-প্যান্ট তৈরির ওভেন খাতে কাজ হারানোর হার ২৭ দশমিক ২৩ শতাংশ। পোশাক উৎপাদনে বেশ কয়েকটি ধাপে কাজ হয়।

এর মধ্যে কাপড় কাটা একটি। এ কাজেই সবচেয়ে বেশি ৪৮ দশমিক ৩৪ শতাংশ শ্রমিক কাজ হারিয়েছেন। দ্বিতীয় সর্বোচ্চ ২৬ দশমিক ৫৭ শতাংশ সেলাই কাজের শ্রমিক কাজ হারান। এ ফলাফলকে উদ্বেগজনক আখ্যা দিয়ে প্রতিবেদনে বলা হয়, পোশাক খাতের এই রূপান্তর কতটা ন্যায্য, তা নিয়ে প্রশ্ন রয়েছে।

তবে আলোচনায় তৈরি পোশাক উৎপাদন ও রপ্তানিকারক উদ্যোক্তাদের সংগঠন বিজিএমইএর সহায়ক কমিটির সদস্য এবং সংগঠনের সাবেক সহসভাপতি মিরান আলী বলেন, শ্রমিকরা আসলে বেকার হয়নি। প্রশিক্ষণ দিয়ে তাদের অন্য বিভাগে কাজে লাগানো হয়েছে। অটোমেশনে কাজ হারানোর ঘটনা যেমন আছে, আবার নতুন কর্মসংস্থানের সুযোগও তৈরি হয়েছে। তিনি বলেন, ‘সস্তা দর, উচ্চ ক্রয়’ এ ধারণা থেকে বেরিয়ে এসেছে বাংলাদেশ। এই প্রক্রিয়ায় অটোমেশন বাড়ছে। বাংলাদেশের সার্বিক পরিস্থিতি বিবেচনায় শতভাগ অটোমেশন নয়, আংশিক অটোমেশনই নিরাপদ।

প্রতিবেদন প্রকাশ উপলক্ষে আলোচনা সভায় প্রধান অতিথির বক্তব্যে শ্রম সচিব এ এইচ এম সফিকুজ্জামান বলেন, বৈশ্বিক প্রতিযোগিতার বাজারে সক্ষমতা বাড়াতে অটোমেশনের কোনো বিকল্প নেই। তবে কীভাবে অটোমেশনের চ্যালেঞ্জ মোকাবিলা করা যায়, সে বিষয়টি গুরুত্বের সঙ্গে ভাবতে হবে। অটোমেশনে

দক্ষতা শ্রমিকদের অভাবকে পোশাক খাতের জন্য বড় চ্যালেঞ্জ উল্লেখ করে শ্রম সচিব বলেন, শিল্পের চাহিদা অনুযায়ী শ্রমিকদের মধ্যে দক্ষতার উন্নয়নে উদ্যোগ নিতে হবে।

## নন-বন্ডেড কারখানায় স্থানীয়ভাবে কাঁচামাল সংগ্রহ সহজ করার দাবি

শতভাগ রপ্তানি পণ্য উৎপাদনে প্রয়োজনীয় কাঁচামাল শুষ্কমুক্ত আমদানিতে বন্ডেড ওয়্যারহাউস সুবিধা না থাকা কারখানার পক্ষে স্থানীয়ভাবে কাঁচামাল আমদানিতে ব্যাক-টু-ব্যাক এলসি খোলার অনুমতিসহ এ সংক্রান্ত সেবা সহজ করার দাবি জানিয়েছে বিজিএমইএ। সম্প্রতি জাতীয় রাজস্ব বোর্ডের (এনবিআর) চেয়ারম্যান মো. আবদুর রহমান খানের সঙ্গে বৈঠকে এ দাবি জানায় তৈরি পোশাক উৎপাদন ও রপ্তানিকারক উদ্যোক্তাদের সংগঠনটি। রাজধানীতে এনবিআর কার্যালয়ে অনুষ্ঠিত বৈঠকে শুষ্ক এবং বন্ডেড ওয়্যারহাউস রেগুলেশন সম্পর্কিত বেশ কিছু গুরুত্বপূর্ণ বিষয়ে বিশেষ করে উদ্যোক্তারা প্রতিনিয়ত যেসব চ্যালেঞ্জের সম্মুখীন হচ্ছেন, তা তুলে ধরা হয়। বৈঠকে বিজিএমইএর পক্ষে নেতৃত্ব দেন সংগঠনের প্রশাসক আনোয়ার হোসেন।

প্রতিনিধি দলটি পোশাক খাতের জন্য নির্বিঘ্ন এবং আরও দক্ষ ব্যবসায়িক পরিবেশ নিশ্চিত করতে বাঁধা অপসারণের বিষয়ে এনবিআরের সহযোগিতা চায়। বিদ্যমান বিধান অনুযায়ী, কারখানাগুলো বন্ড লাইসেন্স ছাড়া রপ্তানির উদ্দেশ্যে ব্যাক-টু-ব্যাক এলসির মাধ্যমে কাঁচামাল ক্রয় করতে পারে না। এতে সমস্যা পড়তে হয় এ ধরনের কারখানাগুলোকে।

এ ছাড়া বিজিএমইএ প্রতিনিধি দল তৈরি পোশাক শিল্পের প্রবৃদ্ধি ত্বরান্বিত করতে কাস্টমস সংক্রান্ত নীতিগুলো সহজ, বিশেষ করে আমদানি করা কাঁচামাল, যন্ত্রপাতি ও সরঞ্জাম ছাড়ের প্রক্রিয়া সহজ ও ত্বরান্বিত করার অনুরোধ জানান। এসব সেবা পেতে জটিলতা এবং দীর্ঘসূত্রতায় আমদানি-রপ্তানি বিঘ্নিত হওয়ার অভিযোগ দীর্ঘদিন ধরে করে আসছে বিজিএমইএসহ বিভিন্ন বাণিজ্য সংগঠন।

বিজিএমইএ নেতাদের এসব অনুরোধের পরিপ্রেক্ষিতে এনবিআর চেয়ারম্যান প্রতিনিধি দলকে আশ্বস্ত করে বলেন, এনবিআর নন-

বন্ডেড কারখানাগুলোকে ব্যাক-টু-ব্যাক এলসি সুবিধা দেওয়ার উপায় অনুসন্ধান করবে। রপ্তানি সংক্রান্ত পরিষেবাগুলো দ্রুততর, সময়সাপ্রসূরী এবং আরও দক্ষ করার জন্য এনবিআরের পক্ষ থেকে প্রতিশ্রুতি পুনর্ব্যক্ত করেন তিনি।

## মূল্যস্ফীতির চাপে দুই বছরে নতুন দরিদ্র ৭৮ লাখ মানুষ; র‍্যাপিডের গবেষণা প্রতিবেদন

অব্যাহত মূল্যস্ফীতির চাপের কারণে গত দুই বছরে মানুষের প্রকৃত আয় কমেছে। যা অন্তত ৭৮ লাখ মানুষকে দারিদ্র্যের দিকে ঠেলে দিয়েছে, যার মধ্যে ৩৮ লাখ লোক অতি দরিদ্র হয়ে পড়েছে। রিসার্চ অ্যান্ড পলিসি ইন্টিগ্রেশন ফর ডেভেলপমেন্টের (র‍্যাপিড) এক গবেষণা প্রতিবেদনে এ তথ্য উঠে এসেছে। সম্প্রতি র‍্যাপিড আয়োজিত এক কর্মশালায় প্রতিবেদনটি উপস্থাপন করেন সংস্থাটির চেয়ারম্যান ড. এম এ রাজ্জাক। তিনি বলেন, অব্যাহত মূল্যস্ফীতির চাপে দরিদ্র মানুষের সংখ্যা বাড়ছে।

গত দুই বছরে ৭৮ লাখ ৬০ হাজার মানুষ নতুন করে দারিদ্র্যসীমার নিচে চলে এসেছেন। এর মধ্যে ৩৮ লাখ মানুষ দরিদ্র থেকে অতিদরিদ্র ক্যাটাগরিতে নেমে এসেছেন। এছাড়া ৯৮ লাখ ৩০ হাজার মানুষ অতিমাত্রায় দারিদ্র্যসীমার নিচে নেমে যাওয়ার ঝুঁকিতে রয়েছেন।

ড. এম এ রাজ্জাক বলেন, বিগত সরকারের ভুল নীতি, দুর্নীতি ও অনিয়মের কারণে মূল্যস্ফীতি বেড়েছে। তাছাড়া অতিরিক্ত টাকা সরবরাহের কারণেও মূল্যস্ফীতি বেড়েছে। অনুষ্ঠানে ভার্চুয়ালি যুক্ত হয়ে প্রধান অতিথির বক্তব্যে প্রধান উপদেষ্টার প্রেস সেক্রেটারি শফিকুল আলম বলেন, আওয়ামী লীগ সরকারের সময় অর্থনীতির বিভিন্ন তথ্য অতিরঞ্জিত করে দেখানো হয়েছে। মূল্যস্ফীতির প্রকৃত তথ্য না দেখিয়ে কম দেখানো হতো।

বর্তমান অন্তর্বর্তীকালীন সরকারের সময়ে সব খাতে সঠিক তথ্য প্রকাশ করা হচ্ছে। তবে এখন প্রকৃত তথ্য দেখাতে গেলে মূল্যস্ফীতি ১৩ শতাংশ হয়ে যাচ্ছে। সমালোচনা হয় যে আমরা ইনফ্লেশন কমাতে পারছি না। আমরা পরিষ্কারভাবে জানাতে চাই, কোনো তথ্যকে অতিরঞ্জিত করব না। যেটা আছে সেটি দেখানো হবে।

শফিকুল আলম বলেন, এলডিসি গ্রাজুয়েশন নিয়ে সরকার এখনো কোন সিদ্ধান্ত নেয়নি। এলডিসি গ্রাজুয়েশন হলে কি লাভ বা লোকসান হবে, তা বিশ্লেষণ করা হচ্ছে। যেটা সবচেয়ে বেশি সুবিধা জনক হবে আমরা সেদিকে যাব। গ্যাজুয়েশন পেছানোর অনুরোধ জানানো হবে কিনা সেই বিষয়ে কোনো সিদ্ধান্ত হয়নি।

## সহজ ও স্বচ্ছ কর ব্যবস্থা সরকারের আয় বাড়াবে; পলিসি এক্সচেঞ্জ

অর্থনীতির আকারের তুলনায় কর সংগ্রহের হার বিশ্বের নিচের থাকা দেশগুলোর মধ্যে বাংলাদেশ অন্যতম। নিম্ন কর জিডিপি অনুপাতের কারণে বাংলাদেশ শিক্ষা, স্বাস্থ্য ও সামাজিক সুরক্ষার মতো অতি গুরুত্বপূর্ণ খাতে প্রয়োজনীয় ব্যয় করতে পারে না। সার্বিকভাবে প্রতি বছর বাজেটে যে পরিমাণ ব্যয় সরকার করে থাকে, তার প্রায় তিন ভাগের এক ভাগ ঋণ নিতে হয়।

এ রকম পরিস্থিতিতে দেশে কর আদায় বাড়াতে হলে কর ব্যবস্থায় কার্যকর সংস্কার দরকার। বিশেষত স্বচ্ছ, সহজ ও ব্যবসাবান্ধব কর ব্যবস্থা দরকার। সম্প্রতি বাংলাদেশে কর সংস্কার: সুযোগ ও অগ্রাধিকার' শীর্ষক একটি গোলটেবিল আলোচনায় বক্তারা এমন মত দেন। পলিসি এক্সচেঞ্জ অব বাংলাদেশ এবং এসএমএসি অ্যাডভাইজরি সার্ভিসেস যৌথ ভাবে এ আলোচনার আয়োজন করে। বক্তারা একটি সমন্বিত রাজস্ব ও করনীতি সংস্কারের প্রয়োজনীয়তার ওপর জোর দেন, যা জাতীয় উন্নয়ন অগ্রাধিকারের জন্য অভ্যন্তরীণ সম্পদ বৃদ্ধি এবং অর্থনৈতিক প্রতিযোগিতা উন্নত করতে সহায়ক হবে।

জাতীয় রাজস্ব বোর্ডের চেয়ারম্যান আবদুর রহমান খান প্রধান অতিথি হিসেবে উপস্থিত থেকে সরকারের কর সংস্কার সম্পর্কিত দৃষ্টিভঙ্গি তুলে ধরেন। তিনি টেকসই সংস্কার বাস্তবায়নে অংশীদারদের সহযোগিতার ওপর গুরুত্ব দেন।

আলোচনায় সভাপতিত্ব করেন পলিসি এক্সচেঞ্জের চেয়ারম্যান ড. মাসরুর রিয়াজ। এসএমএসি অ্যাডভাইজরি সার্ভিসেসের ব্যবস্থাপনা পরিচালক শ্বেহাশীষ বড়ুয়া মূল

বক্তব্য উপস্থাপন করেন। তিনি একটি স্বচ্ছ ও ব্যবসাবান্ধব কর ব্যবস্থার জন্য কর্মপন্থা তুলে ধরেন। মীর আকতার হোসেন লিমিটেডের ব্যবস্থাপনা পরিচালক এবং এফবিসিসিআইয়ের সাবেক সভাপতি মীর নাসির হোসেন কর সংস্কারের মাধ্যমে রাজস্ব সংগ্রহ বাড়ানোর পাশাপাশি টেকসই অর্থনৈতিক প্রবৃদ্ধির সুযোগের ওপর জোর দেন।

ঢাকা চেম্বারের সাবেক সভাপতি শামস মাহমুদ কর নীতিমালা পুনর্গঠনের মাধ্যমে স্থায়িত্ব বৃদ্ধির গুরুত্বের ওপর আলোকপাত করেন। নেসলে বাংলাদেশের কোম্পানি সেক্রেটারি দেবব্রত রায় চৌধুরী কর বিধান সরলীকরণের প্রস্তাব দেন। আইসিএমএবির সহ-সভাপতি কাউসার আলম নীতি ঘাটতি নিরসন এবং কর প্রশাসন আধুনিকায়নের ওপর গুরুত্বারোপ করেন।

## ক্রটিপূর্ণ ড্যাপের কারণে আবাসন খাতের বিনিয়োগে স্থবিরতা; রিহ্যাব

উচ্চ নিবন্ধন ব্যয় ও সুদের হার বেড়ে যাওয়া, ক্রটিপূর্ণ বিশদ অঞ্চল পরিকল্পনা বা ড্যাপের কারণে দেশে আবাসন খাতে বিনিয়োগ স্থবিরতা চলছে। এ খাতে বাড়ছে না কর্মসংস্থান। নতুন প্রকল্প নিতে সমস্যা হওয়ায় তলানিতে এসে ঠেকেছে ফ্ল্যাট তৈরি। এই মুহূর্তে আবাসন খাতের সবচেয়ে বড় সমস্যা নতুন বৈষম্যমূলক ড্যাপ। সম্প্রতি অনুষ্ঠিত এক সম্মেলনে এ কথা বলেন, রিয়েল এস্টেট অ্যান্ড হাউজিং অ্যাসোসিয়েশন অব বাংলাদেশের (রিহ্যাব) সভাপতি মো. ওয়াহিদুজ্জামান।

রিহ্যাব ফেয়ার উপলক্ষে এ সংবাদ সম্মেলনের আয়োজন করা হয়। রিহ্যাব সভাপতি বলেন, বৈষম্যমূলক ড্যাপ নিয়ে রিহ্যাব যেসব উদ্বেগের কথা বলে আসছে সেগুলো সত্য প্রমাণিত হচ্ছে। দুই বছর আগে রিহ্যাব বলেছিল, নতুন ড্যাপের কারণে আবাসনের স্বপ্ন মধ্যবিত্তদের নাগালের বাইরে চলে যাবে। ফ্লোর এরিয়া রেশিও বা ফার কমার কারণে মূল ঢাকায় নতুন ভবনের উচ্চতা কমে যাবে। বাড়বে ফ্ল্যাটের দাম এবং বাড়ি ভাড়া। এসব বিবেচনায় দ্রুত ড্যাপ (২০২২-৩৫) সংশোধন করে ২০০৮-এর বিধিমালা কার্যকর করতে হবে।

## বেশি দুর্নীতি ব্যাংক খাতে; অর্থনীতির শ্বেতপত্র কমিটির রিপোর্ট প্রকাশ

আওয়ামী লীগের ১৫ বছরের শাসনামলে বাংলাদেশে সবচেয়ে বেশি দুর্নীতি হয়েছে ব্যাংক খাতে। রাজনৈতিক প্রভাবে ব্যাংক ঋণ এ খাতের সংকট তীব্র করেছে। গত জুন পর্যন্ত ব্যাংক খাতের সমস্যাস্ত্র ঋণের পরিমাণ ৬ লাখ ৭৫ হাজার কোটি টাকা। এই অর্থ দিয়ে ২৪টি পদ্মা সেতু এবং ১৪টি মেট্রোরেল নির্মাণ সম্ভব। বাংলাদেশের অর্থনীতি নিয়ে শ্বেতপত্র প্রণয়ন কমিটির প্রতিবেদনে এ তথ্য তুলে ধরা হয়েছে। গত আওয়ামী লীগ সরকারের আমলে বিভিন্ন খাতে দুর্নীতি ও লুটপাটের বিস্তারিত চিত্র তুলে ধরা হয়েছে এ প্রতিবেদনে।

প্রতিবেদনে বলা হয়, গত সরকারের আমলে সবচেয়ে বেশি দুর্নীতি হয়েছে ব্যাংক খাতে। এর পরে রয়েছে যথাক্রমে ভৌত অবকাঠামো, জ্বালানি ও বিদ্যুৎ এবং তথ্যপ্রযুক্তি। রাজনৈতিক প্রভাবে ব্যাংক ঋণ এ খাতের সংকট তীব্র করেছে। গত জুন পর্যন্ত ব্যাংক খাতের সমস্যাস্ত্র ঋণের পরিমাণ ৬ লাখ ৭৫ হাজার কোটি টাকা। এই অর্থ দিয়ে ২৪টি পদ্মা সেতু এবং ১৪টি মেট্রোরেল নির্মাণ সম্ভব। ব্যাংক ঋণে 'হাই প্রোফাইল' কেলেঙ্কারি আর্থিক খাতের স্থিতিশীলতা নষ্ট করেছে এবং উৎপাদনশীল খাত থেকে পুঁজি অন্যত্র সরিয়ে নিয়েছে।

বড় কিছু শিল্প গ্রুপ ভূয়া কোম্পানির নামে ঋণ নিয়ে তা আত্মসাৎ করেছে। এতে বলা হয়, ব্যাংক খাতের সমস্যাস্ত্র ঋণের মধ্যে স্বীকৃত খেলাপি ঋণ ২ লাখ ১১ হাজার কোটি টাকা। পুনঃতপশিল ও পুনর্গঠন করা ঋণ ২ লাখ ৭৩ হাজার কোটি টাকা। ঋণ অবলোপন হয়েছে ৭৫ হাজার কোটি টাকার। স্পেশাল মেনশন অ্যাকাউন্টে (খেলাপি হওয়ার আগের পর্যায়) ৩৯ হাজার কোটি টাকা।

ভৌত অবকাঠামোতে দুর্নীতি বিষয়ে বলা হয়েছে, বড় আকারের প্রকল্পগুলোতে ৭০ শতাংশ ব্যয় বেড়েছে। গত ১৫ বছরে এ ধরনের প্রকল্পে ৬০ বিলিয়ন ডলার (প্রায় ৭ লাখ কোটি টাকা) ব্যয় হয়েছে। এর মধ্যে ১ লাখ ৬১ হাজার থেকে ২ লাখ ৮০ হাজার কোটি টাকা রাজনৈতিক চাঁদাবাজি, ঘুষ এবং অতি মূল্যায়নের কারণে ক্ষতি হয়েছে।

কমিটি সার্বিকভাবে যেসব ক্ষেত্রে দুর্নীতি হয়েছে, তার একটি তালিকা করেছে। এর মধ্যে রয়েছে: ব্যাংক ঋণে জালিয়াতি, রাষ্ট্রায়ত্ত্বের সহায়তায় জোরপূর্বক ব্যাংক দখল, বিদেশে অর্থ পাচার, রাজনৈতিক উদ্দেশ্য প্রণোদিত অলাভজনক প্রকল্প, কৃত্রিমভাবে সময় ও ব্যয় বৃদ্ধি, প্রতিযোগিতাহীন দরপত্র প্রক্রিয়া, কাজ পেতে ঘুষ, নিয়োগে দুর্নীতি ও স্বজনপ্রীতি, উন্নয়নের জন্য সরকারি তহবিল থেকে রাজনৈতিক তহবিল এবং নেতাদের ব্যক্তিগত তহবিলে স্থানান্তর, প্রভাবশালীদের কর ছাড়, কাজ পাইয়ে দিতে সরকারি কর্মকর্তাদের কমিশন ইত্যাদি।

শ্বেতপত্র প্রণয়ন কমিটির প্রধান দেবপ্রিয় ভট্টাচার্য বলেন, ‘আমরা মূল্যায়ন করার চেষ্টা করেছিলাম যে এ রকম একটি কাজ পরামর্শক দিয়ে করলে কী হতো। এ বিষয়ে আমাদের মূল্যায়ন হলো, এই কাজটিকে (শ্বেতপত্র তৈরি) একটি উপযুক্ত প্রকল্প বানিয়ে যথাযথ প্রক্রিয়ায় করা হলে ন্যূনতম ২৫ কোটি টাকা ব্যয় হতো। তবে আমরা কাজটিকে দেশের জন্য নিঃস্বার্থ অবদান হিসেবে দেখতে চাই। এর ভেতর দিয়ে উদাহরণ ও দৃষ্টান্ত স্থাপন করতে চাই।’ তিনি আরও বলেন, এ কাজের ভেতর দিয়ে বাংলাদেশের পেশাজীবী, বিশেষ করে অর্থনীতির চর্চায় যারা যুক্ত রয়েছেন, তাঁদের সক্ষমতা ও কৃতিত্ব প্রদর্শন করা গেছে। পাশাপাশি বিভিন্ন সময়ে যে বিদেশি পরামর্শক এনে দেশীয় সক্ষমতাকে ছোট করে দেখানো হয়, তাঁরও একটি উচিত জবাব দেওয়ার চেষ্টা করা হয়েছে।

‘একটি উন্নয়ন বয়ানের ব্যবচ্ছেদ’ শীর্ষক শ্বেতপত্রটি খসড়া আকারে সম্প্রতি প্রধান উপদেষ্টা মুহাম্মদ ইউনূসের কাছে হস্তান্তর করা হয়েছে। এটি সম্পাদনা করে ছাপাতে আরও এক থেকে দেড় মাসের মতো সময় লাগবে বলে জানান দেবপ্রিয় ভট্টাচার্য। তিনি বলেন, এটির গ্রন্থস্বত্ব সরকারের। অর্থাৎ দলিলটির মালিকানা সরকার গ্রহণ করেছে। তবে এখানে প্রদত্ত মতামত ও বিশ্লেষণ কমিটির সদস্যদের। দেবপ্রিয় ভট্টাচার্য আরও বলেন, ‘শ্বেতপত্র প্রতিবেদনে আমরা ব্যক্তি ও প্রতিষ্ঠান নিয়ে আলোচনা করিনি; বরং প্রক্রিয়া নিয়ে আলোচনা করছি। অর্থাৎ এ ঘটনা (দুর্নীতি ও অনিয়ম) কীভাবে ঘটল, তা জানার চেষ্টা করেছি। আমাদের কাজ চোর ধরা না, আমাদের কাজ চুরির বর্ণনা দেওয়া। আমরা চুরির বর্ণনা দিয়েছি’

## ডিসেম্বরে রপ্তানি আয় বেড়েছে ১৮ শতাংশ

রাজনৈতিক অস্থিতিশীলতায় কেটেছে চলতি ২০২৪-২৫ অর্থবছরের বড় একটা সময়। রপ্তানি খাতে প্রয়োজনীয় কাঁচামাল আমদানি, উৎপাদনসহ সার্বিক রপ্তানি কার্যক্রম এতে ব্যাহত হয়। প্রধান রপ্তানি পণ্য তৈরি পোশাক খাতে শ্রম অসন্তোষ শুরু হয় সরকার পরিবর্তনের পরপরই। এ রকম বৈরী বাস্তবতার মধ্যেই গত ডিসেম্বর পর্যন্ত চলতি অর্থবছরের প্রথম ছয় মাসে আগের অর্থবছরের একই সময়ের তুলনায় রপ্তানি বেড়েছে প্রায় ১৩ শতাংশ।

একক মাসের হিসাবে ডিসেম্বরে রপ্তানির হারটা আরও বেশি। মাসটিতে বেড়েছে ১৮ শতাংশ। রপ্তানি উন্নয়ন ব্যুরোর (ইপিবি) তথ্য-উপাত্ত বিশ্লেষণে দেখা যায়, চলতি অর্থবছরের প্রথম দিকে কম হারে বাড়ে রপ্তানি আয়। তবে গত তিন মাসে রপ্তানি আয়ে প্রতি মাসেই বেশ ভালোই প্রবৃদ্ধি এসেছে। এ সুবাদেই ছয় মাসের গড় রপ্তানির প্রবৃদ্ধিও ভালো। এই অর্থবছরের প্রথম মাস জুলাইয়ে রপ্তানি বাড়ে ২ দশমিক ৯ শতাংশ।

আগস্টে ৫ দশমিক ৬ শতাংশ। সেপ্টেম্বরে ছিল ৬ দশমিক ৮ শতাংশ। অক্টোবরে রপ্তানি প্রবৃদ্ধি অনেক বেড়ে হয় ২১ শতাংশ। নভেম্বরে দাঁড়ায় ১৫ দশমিক ৬৩ শতাংশ। ডিসেম্বরে রপ্তানি বাড়ে ১৮ শতাংশ।

সম্প্রতি প্রকাশিত ইপিবির হালনাগাদ প্রতিবেদনে দেখা যায়, একক মাস ডিসেম্বরে পণ্য রপ্তানি হয়েছে প্রায় ৪৬৩ কোটি ডলারের। দেশীয় মুদ্রায় যার পরিমাণ ৫৫ হাজার ৫৬০

কোটি টাকা। অন্যদিকে চলতি অর্থবছরের প্রথম ছয় মাসে মোট রপ্তানির পরিমাণ ২ হাজার ৪৫৩ কোটি ৩৫ লাখ ডলার বা প্রায় ৩ লাখ কোটি টাকা। গত অর্থবছরের একই সময়ে এ পরিমাণ ছিল ২ হাজার ১৭৪ কোটি ডলার।

তৈরি পোশাকের রপ্তানি বেড়েছে ১৮ শতাংশ। রপ্তানি হয়েছে ১ হাজার ৯৭৯ কোটি ডলারের পোশাক, যা গত অর্থবছরের একই সময়ে ছিল ১ হাজার ৭৫৬ কোটি ডলার। অর্থাৎ টানা পাঁচ মাসের শ্রম অসন্তোষের মধ্যেই পোশাকের রপ্তানি বেড়েছে ২২৩ কোটি ডলার বা প্রায় ২৭ হাজার কোটি টাকা।

তৈরি পোশাক ছাড়াও রপ্তানি খাতের ছোট-বড় প্রায় সব খাতেই রপ্তানি বেড়েছে গত ছয় মাসে। ইপিবির প্রতিবেদনে দেখা যায়, বহুদিন পর চিংড়িসহ সব ধরনের হিমায়িত মাছের রপ্তানি বেড়েছে ১৯ শতাংশেরও বেশি। রপ্তানির পরিমাণ প্রায় ২৫ কোটি ডলার। কৃষিপণ্যের রপ্তানি বেড়েছে ১৪ শতাংশেরও বেশি। রপ্তানির পরিমাণ দাঁড়িয়েছে ৬০ কোটি ডলার।

ওষুধের রপ্তানি বেড়েছে প্রায় ৮ শতাংশ। রপ্তানি হয়েছে ১১ কোটি ডলারের ওষুধ। চামড়া ও চামড়াপণ্যের রপ্তানি বেড়েছে ২৪ শতাংশ। রপ্তানি হয়েছে প্রায় ৫৮ কোটি ডলারের বিভিন্ন পণ্য। প্রায় ছয় বছর পর পাট ও পাটপণ্যের রপ্তানিও বাড়ল গত ছয় মাসে। রপ্তানি বেড়েছে ১ শতাংশের কিছু বেশি। রপ্তানি হয়েছে ৪২ কোটি ডলারের বিভিন্ন ধরনের পাটপণ্য



## TRADE INFORMATION

December 2024

The following **Trade Inquiries** have been received and collected from different sources abroad. Interested member-firms may like to contact them directly without any obligation on the part of DCCI.

### FAIRS & EXHIBITIONS

#### Summit For Clinical Ops Executives 2025

Date: 03 - 06 Feb 2025  
Venue: Rosen Shingle Creek, Orlando, USA  
Organizer: Cambridge Innovation Institute  
Tel: 781.972.5400  
Fax: 781.972.5425  
E-mail: chi@healthtech.com  
Website: <https://www.biologicsummit.com/>

#### International Real Estate Expo, Dubai 2025

Date: 07 - 08 Feb 2025  
Venue: Taj Dubai, Dubai, UAE  
Organizer: Global Media Network  
Contact Person: Ms. Lavanya Anand  
E-mail: lavanya@gmnindia.com  
Tel: +91 98 184 74860  
Website: <https://www.irexindia.com/show/>

#### Texworld Apparel Sourcing Paris 2025

Date: 10 - 12 Feb 2025  
Venue: Paris Le Bourget Exhibition Centre, Paris, France  
Organizer: Messe Frankfurt France S.A.S.  
Tel: +33 140 350 900  
E-mail: remove@france.messefrankfurt.com  
Website: <https://www.messefrankfurt.com>

#### Printing South China 2025

Date: 04 - 06 Mar 2025  
Venue: China Import and Export Fair(Canton Fair Complex), Guangzhou, China  
Organizer: Adsale Exhibition Services Ltd.  
Contact Person: Ms. Nancy Ren / Ms. Cathy Huang  
Tel: (86 755) 2354 7123 / 2354 7126  
E-mail: plp@adsale.com.hk  
Website: <https://www.printingsouthchina.com/PRT25/idx/eng>

#### APPPEXPO Shanghai International Printing Exhibition 2025

Date: 04 - 07 Mar 2025  
Venue: National Convention & Exhibition Center, Shanghai, China  
Organizer: Shanghai Modern International Exhibition Co. Limited  
Tel: 862163366632  
Contact Person: Ms. Stella Shen  
E-mail: info@apppexpo.com  
Website: <https://www.apppexpo.com/>

#### IFE Manufacturing 2025

Date: 17 - 19 Mar 2025  
Venue: ExCeL London, London, UK  
Organizer: Montgomery Exhibitions Limited  
Contact Person: Ms. Philippa Christer  
E-mail: Philippa.Christer@montgomerygroup.com  
Website: <https://www.ifemanufacturing.co.uk>

#### International Battery Seminar & Exhibit 2025

Date: 17 - 20 Mar 2025  
Venue: Loews Royal Pacific Resort at Universal Orlando, Orlando, USA  
Organizer: Cambridge Innovation Institute  
Tel: 781.972.5400  
Fax: 781.972.5425  
E-mail: ce@cambridgeenertech.com  
Website: <https://www.internationalbatteryseminar.com/>

#### Bio-IT World Conference & Expo 2025

Date: 02 - 04 Apr 2025  
Venue: Omni Boston Hotel at the Seaport, Boston, USA  
Organizer: Cambridge Innovation Institute  
Tel: 781.972.5400  
Fax: 781.972.5425  
E-mail: ce@cambridgeenertech.com  
Website: <https://www.bio-itworldexpo.com/>

#### Drug Discovery Chemistry 2025

Date: 14 - 17 Apr 2025  
Venue: Hilton San Diego Bayfront, San Diego, USA  
Organizer: Cambridge Innovation Institute  
Tel: 781.972.5400  
Fax: 781.972.5425  
E-mail: ce@cambridgeenertech.com  
Website: <https://www.drugdiscoverychemistry.com/>

#### INNOPROM Central Asia 2025

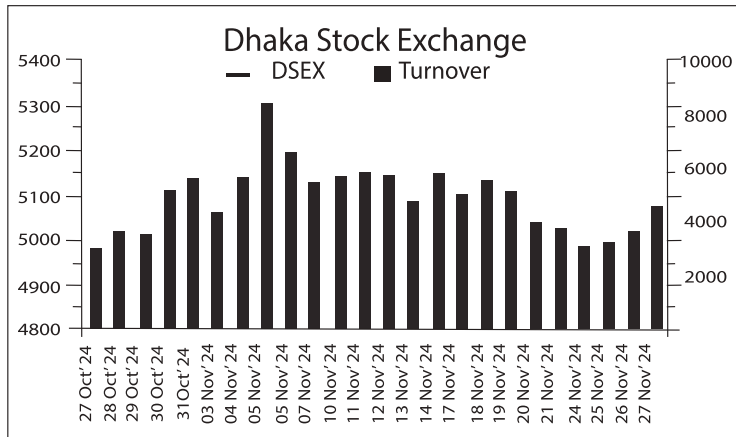
Date: 28 - 30 Apr 2025  
Venue: Tashkent, Uzbekistan  
Organizer: BUSINESS EVENTS LLC  
Contact Person: Ms. Natalia Moskvitsova (Sales Department)  
Tel: +7 (965) 262-70-13  
E-mail: moskvitsova@innoprom.com  
Website: <https://innoprom.com/en>

#### Australia Tools & Grinding Expo 2025

Date: 29 Apr - 01 May 2025  
Venue: Brisbane Showgrounds, Brisbane, Australia  
Organizer: Abrasivestocks Pty Ltd  
Tel: 1300060902  
E-mail: info@atge.com.au  
Website: <https://innoprom.com/en>

**Note:** Information about trade fairs and events may change. To get more information, please contact the organizers.

## Share Market ( As of December 30, 2024 )



## TOP 20 TURNOVER - DSE

Company	Close Price	% Price	Turnover (BDT mn)
NRBBANK	13.60	-0.73	134.93
GP	321.10	0.72	132.95
AGNSYSL	27.20	3.82	132.47
BSC	93.50	-0.32	126.86
MIDLANDBNK	34.00	-1.73	115.88
GENEXL	31.00	4.38	114.87
ICB	72.00	4.96	108.66
LOVELLO	89.90	2.04	93.43
FEKDL	19.20	3.78	87.18
ISLAMIBNK	53.20	-0.19	85.45
LANKABAFIN	20.40	4.08	76.61
KBPPWBIL	152.50	1.06	69.84
JAMUNABANK	19.80	2.59	68.56
INTRACO	19.20	9.71	67.03
ORIONPHARM	39.60	5.04	63.07
EMERALDOIL	28.90	7.84	62.24
BRACBANK	48.60	2.32	57.67
ROBI	26.30	3.95	57.05
FINEFOODS	209.00	0.63	56.45
BEACHHATCH	93.90	-2.39	52.22

Sector	Avg. MCAP (BDT mn)	Div. Yie %	P/E	Sector Return	
				1WK	YTD
Bank	655.3	5.4	6.8	0.1	0.0
Financial Institute	162.3	2.1	32.3	1.2	33.6
Mutual Funds	73.3	4.6	—	1.9	32.8
Pharmaceuticals	462.2	3.7	11.5	0.9	23.9
Engineering	257.7	5.5	19.7	1.1	47.1
Cement	54.4	3.2	14.6	0.1	21.6
Fuel & Power	193.1	6.9	6.0	1.5	33.8
Serv. & Real Est.	55.4	5.2	10.6	3.8	35.8
Food & Allied	393.4	3.1	14.2	0.9	22.0
IT	269.9	1.9	20.5	3.9	30.0
Textile	315.6	3.6	14.0	—	34.7
Travel & Leisure	60.0	4.1	75.7	2.6	24.6
Ceramic	23.9	3.1	325.3	3.2	49.1
Telecom	90.5	3.9	12.6	0.7	1.4
Tannery	16.1	2.7	38.9	0.1	37.9
Paper & Printing	29.4	1.7	36.5	1.8	61.4
Insurance	267.5	3.3	24.1	0.7	24.6
Miscellaneous	183.9	2.5	32.0	0.1	2.1
Jute	76.5	0.4	97.9	0.5	14.8

## DSE Top 20 Gainers

Company	Close Price	% Price	Turnover BDT mn
EMERALDOIL	31.40	26.1	242.00
INTRACO	20.00	21.2	218.47
HRTEX	29.10	19.3	15.15
DOREENPWR	27.60	16.9	133.43
BIFC	10.50	16.7	2.16
GENEXIL	31.60	15.8	450.06
NRBBANK	14.30	15.3	780.46
SONARGAON	23.90	14.9	42.28
SAFKOSPINN	9.70	12.8	2.91
BDAUTOCA	91.20	11.2	5.53
RELIANCE1	20.60	10.8	110.10
MIRAKHTER	33.90	10.4	48.68
MONNOFABR	16.20	10.2	62.32
RAHIMTEX	127.80	10.2	15.90
ISNLTD	36.90	9.8	34.75
HAMI	81.80	8.9	11.77
BXPHARMA	86.90	8.9	291.90
STYLECRAFT	49.30	8.1	16.58
ORIONPHARM	40.00	8.1	210.92
ZAHINTEX	5.40	8.0	2.01

## DSE Top 20 Losers

Company	Close Price	% Price	Turnover BDT mn
NEWLINE	9.70	-24.8	24.31
PHOENIXFIN	4.00	-11.1	6.44
EPGL	12.80	-10.5	15.33
ALLTEX	10.00	-9.1	4.14
NFML	8.10	-9.0	2.86
MEGHNAINS	27.80	-8.6	72.34
GHCL	22.50	-7.8	49.09
PRAGATILIF	148.50	-7.5	18.94
NITOLINS	28.10	-6.5	15.95
SIMTEX	17.50	-6.4	28.41
PRIMEFIN	4.40	-6.4	2.15
MAKSONSPIN	7.40	-6.3	14.54
FAREASTIF	33.30	-5.1	4.40
ARGONDENIM	17.10	-5.0	29.87
GSPFINAN	6.00	-4.8	4.50
STANCERAM	73.50	-4.7	0.32
AOL	12.80	-4.5	7.56
KBPPWBIL	148.30	-4.0	293.66
MIDLANDBNK	34.10	-3.9	454.63
CNATEX	4.90	-3.9	38.78

## Top 20 Market Cap.

Company	Close Price	% Price	Turnover (BDT mn)
GP	321.10	0.72	433,581
BATBC	354.50	0.68	191,430
SQURPHARMA	208.50	0.24	184,825
WALTONHIL	485.20	0.48	146,981
ROBI	26.30	3.95	137,758

## 63<sup>rd</sup> AGM of DCCI



Newly elected President of DCCI Taskeen Ahmed (left) seen addressing the 63<sup>rd</sup> Annual General Meeting (AGM) of DCCI held on December 15 at the Chambers' Auditorium. Members of the Board of Directors are also seen in the picture.

Former President, DCCI Aftabul Islam, FCA (left) seen conducting the Oath Taking Ceremony of the Chamber's newly elected President Taskeen Ahmed (second from right), Senior Vice President Razeev H Chowdhury (right) and Vice President Md. Salem Sulaiman (third from right) on December 15 at the Chambers' Conference Hall.



DCCI President Taskeen Ahmed (left) conducting the Oath Taking Ceremony of the newly elected Directors of DCCI on December 15 at the Chambers' Conference Hall.

## 63<sup>rd</sup> AGM of DCCI



*Former Presidents, former Senior Vice-Presidents and former Vice-Presidents and members of the Board greeted newly elected President of DCCI Taskeen Ahmed at his office after the 63<sup>rd</sup> Annual General Meeting (AGM) held on December 15.*

*Newly elected Senior Vice President of DCCI Razeev H Chowdhury was greeted by the former Presidents, former Senior Vice-Presidents and Vice-Presidents and Directors of DCCI at his office after the 63<sup>rd</sup> Annual General Meeting (AGM) held on December 15.*



*Newly elected Vice President of DCCI Md. Salem Sulaiman seen greeted by the former Presidents, former Senior Vice Presidents and former Vice Presidents of DCCI at his office after the 63<sup>rd</sup> Annual General Meeting (AGM) held on December 15.*



As a part of CSR activities of DCCI, the Chamber donated over warm cloths to the President of Chapainawabganj Chamber of Commerce & Industry to distribute among the cold stricken people of that area. DCCI President Taskeen Ahmed (second from left), Vice President Md. Salem Sulaiman (third from right) among others are seen in the picture taken on December 31.



As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Lalmonirhat Chamber of Commerce & Industry to distribute among the cold stricken people of Lalmonirhat district. DCCI President Taskeen Ahmed (second from right), Vice President Md. Salem Sulaiman (fourth from right) among others are seen in the picture taken on December 31.



As a part of CSR activities of DCCI, the Chamber donated warm cloths to the representative of Rangpur Chamber of Commerce & Industry in order to distribute among the cold stricken people of Rangpur area. DCCI President Taskeen Ahmed (second from right), Vice President Md. Salem Sulaiman (fourth from right) among others are seen in the picture taken on December 31.

## A Glimpse of DCCI Annual Picnic 2024



## A Glimpse of DCCI Annual Picnic 2024





ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

## Dhaka Chamber of Commerce & Industry (DCCI) Online Services

DCCI Membership  
Enrolment Process

DCCI Membership  
Renewal

DCCI Certificate  
of Origin (CO)

### DCCI Membership Enrolment Process

Only 5 easy steps:

1 Login  
Name Clearance

2 Membership  
Form

3 Proposer

4 Membership  
Form Fee Payment

5 Final  
Submission

### DCCI Membership Renewal Process

Only 5 easy steps:

1 Login

2 Renewal Form

3 Fill Up the  
Information

4 Payment of  
Renewal Fee

5 Final  
Submission

### DCCI Certificate of Origin (CO) Process

Only 5 easy steps:

1 Login

2 CO Form

3 Fill Up the  
Information

4 Payment  
CO Fee

5 Final  
Submission

**DCCI**  
Sign in

User ID

Password

Remember Me [Forgot Password](#)

If you are not a Member? [Register](#)

Registration/Log in Dashboard  
[www.membership.dhakachamber.com](http://www.membership.dhakachamber.com)



[www.dhakachamber.com](http://www.dhakachamber.com)



+88-09-666888555



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

## Services Provided by Dhaka Chamber

**Membership Services**

**Visa Recommendation Letter**

**Certificate of Origin (CO)**

**Attestation of Business Related Documents**

**DCCI Research Service**

**Trade & Business Information**

**Business Advocacy**

**Business Consultancy**

**Business Documentation**

**Business to Business (B2B) Matchmaking**

**Training & Workshop**

**Organizing Fair and Trade Delegation**

**Publications**

**RJSC Services**

**BIDA's One Stop Service**

## Our Location



### **DCCI Motijheel Office**

Dhaka Chamber Building  
65-66 Motijheel C/A, Dhaka  
Phone: +88-0247122986  
Email: info@dhakachamber.com



### **DCCI Gulshan Centre**

BTI Landmark (level-11)  
Plot- 16, Block- CWS(A),  
Gulshan Avenue, Gulshan-1, Dhaka  
IP Phone: +88-09-666-31954 (Direct Line)  
Phone : +88-02222264246, +88-02222285967  
Email: info@dhakachamber.com



### **Mohammadpur Service Zone**

75C Asad Avenue, Mohammadpur  
Dhaka-1207, Bangladesh  
IP Phone : +88-09-666-319655  
Email: info@dhakachamber.com  
Website : www.dhakachamber.com



[www.dhakachamber.com](http://www.dhakachamber.com)



**+88-09-666888555**



Day-Long Training on

## Workplace Efficiency & Productivity Improvement

**Date:** February 7, 2025 | **Time:** 10:00 am – 5:30 pm

Day-Long Workshop on

## Managing Banks, C&F, Customs, Freight Forwarding & Shipping Agents for Export & Import

**Date:** February 7, 2025 | **Time:** 10:00 am – 5:30 pm

Day-Long Training on

## Customer Behaviour and Excellent Customer Services

**Date:** February 8, 2025 | **Time:** 10:00 am – 5:30 pm

Day-Long Training on

## Emotional Intelligence for Personal and Professional Growth

**Date:** February 14, 2025 | **Time:** 10:00 am – 5:30 pm

Three-Day-Long Workshop on

## Internal Audit: A Tool to Reduce Risk and Cost of Business

**Date:** February 22-24, 2025 | **Time:** 10:00 am – 5:30 pm

Day-Long Training on

## Maximizing Your Leadership Potentials for Navigating Success

**Date:** February 28, 2025 | **Time:** 10:00 am – 5:30 pm

Day-Long Workshop on

## Practical Applications of the Labour Laws and Rules with Latest Amendments

**Date:** February 28, 2025 | **Time:** 10:00 am – 5:30 pm

**COURSE FEE (EACH COURSE): TK. 3,000/- FOR ONE-DAYLONG & TK. 8,000/- FOR THREE-DAYLONG COURSE.**

**CERTIFICATE WILL BE AWARDED**



**01913745062**



**09-666319653**