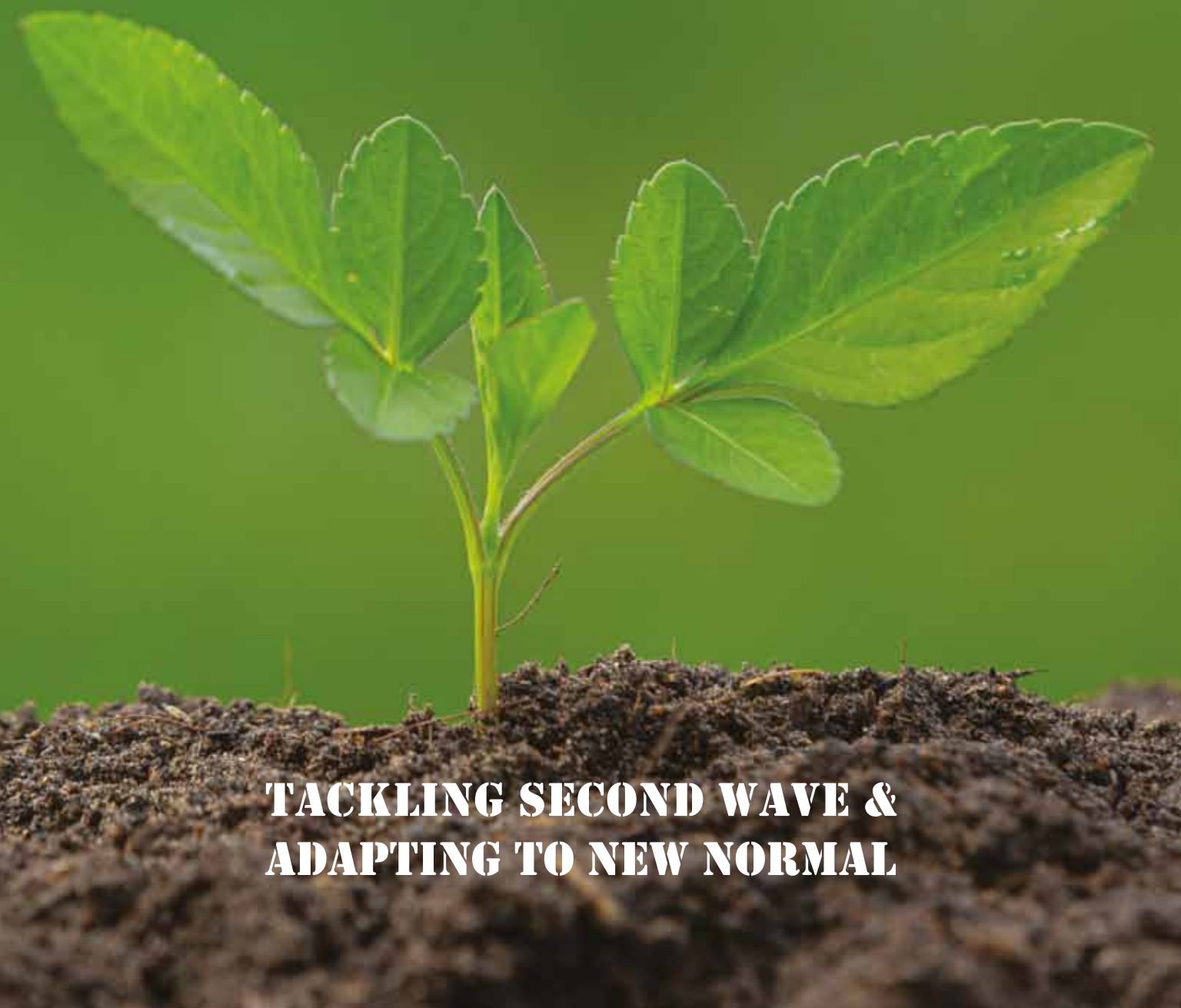


Since 1981

October-November 2020

# DCCI REVIEW



**TACKLING SECOND WAVE &  
ADAPTING TO NEW NORMAL**



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## Tackling second COVID-19 wave and adapting to new normal

More than eight months into the COVID-19 outbreak, with cases first having been reported on March 8, 2020 and death 10 days later, there has hardly been any sign of respite. While the government closed all educational institutions on March 17, 2020, later continued till date, and ordered a general holiday beginning nine days later as a preventive measure against the spread of COVID-19 infection by enforcing stay-at-home and social distancing protocol, the government started easing the restrictions beginning May 31, 2020. But by then, the economy has come to an almost halt, resulting in job losses and expended savings for many.

The government came up with cash and food aid, but the measures proved inadequate. The government announced stimulus packages for industries to recover from the economic shock and the associated general holiday. This too proved inadequate in many cases.

When such is the situation, a warning for a probable second wave of COVID-19, feared to deal a fresh blow as the winter sets in, came to add to the existing concern. Although many countries, which reopened almost everything putting non-pharmaceutical preventive protocols in place, started reporting the second wave sweeping over, it is yet uncertain when the first wave would end and the second would begin in Bangladesh.

But the warning has been rightly sounded as national health managers and people need to remain prepared to face the situation, overcoming the problems that health professionals and people faced in the early days of the outbreak of the disease. With no sign of respite, not even immediately after COVID-19 vaccines arrive, the situation has stood us before two tasks.

One of them is tackling any probable second wave of COVID-19, learning from the past mistakes, and the other is adapting to the new normal, largely considered a major way to keep issues normal within the abnormality until the infection finally goes away, which many experts believe many not happen even in five years. Another prolonged general holiday, which earlier proved adequate as the health safety protocols could not be effectively enforced and the government could not sufficiently provide people,

especially the poor and the low- and fixed-income people, with what they needed to meet their daily needs, aid in food and cash that is, could prove disastrous. In the event of another general holiday or area-based lockdown, which proved difficult to enforce because of people's lack of awareness and an apparent absence of preparations on part of authorities, the already slowed economy might collapse further.

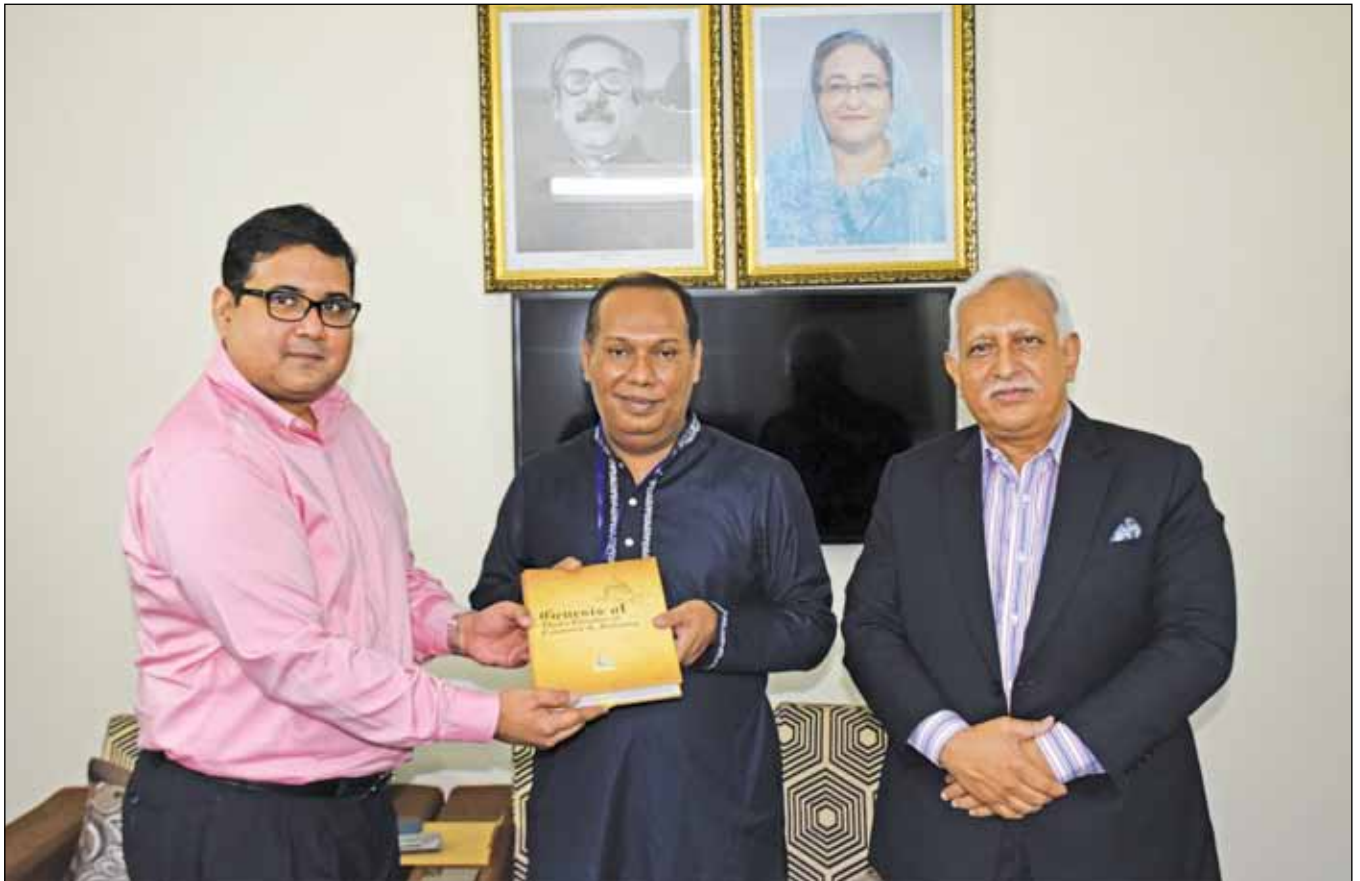
While the government should have the public health system prepared to face any probable second wave, it should also continue rolling out further stimulus packages. The government has already provisioned for financial penalty in cases people do not wear masks; but penalty alone may not work as it is difficult for people to buy masks when they cannot afford two meals a day. The government should, therefore, arrange for the distribution of masks, at least to the poor and low-income people, free and run effective campaigns to create awareness involving the media, electronic and print.

The handwash facilities that the government installed in public places in the early days of COVID-19 have all gone out of order. The government should immediately attend to this issue. And it should also ask private enterprises to ensure health safety protocols for their workers and employees.

As for adapting to the new normal, physical work environment should be repurposed to regulate worker mobility and physical barriers should be put between stations to ensure distancing. A shifting rotation of workers can also be adopted to ensure the worrying presence of people in worker-heavy, space-constrained work places. Some employees or workers whose presence at work is not essential could be allowed, if possible, to work remotely.

The measures should be put in place in all areas of work and business even if the repurposing of the facilities is needed. While all this should largely be the responsibility of organisations and entities, the government should step in, in needed. Public-private partnership schemes could be a better option to make all this happen to keep the economy running and to afford people their livelihood **r**

## DCCI calls for increased SME financial reporting threshold



*DCCI President Shams Mahmud (left) presenting 'Genesis of DCCI' to Chairman, Financial Reporting Council (FRC) Bangladesh Dr. Md. Hamid Ullah Bhuiyan (center) on October 20. DCCI Senior Vice President N K A Mobin, FCA, FCS (right) is also seen in the picture.*

The president of the Dhaka Chamber of Commerce and Industry Shams Mahmud met Dr. Md. Hamid Ullah Bhuiyan, Chairman, Financial Reporting Council Bangladesh at the latter's office on October 20, 2020. Senior Vice-President, DCCI, N. K. A. Mobin, FCA, FCS was also present. During the discussion, Shams Mahmud congratulated the newly appointed FRC chairman. He highlighted various DCCI activities, particularly in areas of the SME sector. Dr. Md. Hamid Ullah Bhuiyan also appreciated the DCCI role in the economic development.

As per Financial Reporting Act 2015, all entities that have an annual sales

or revenue of Tk 5 crore and fulfill any of two conditions of either having employed 50 people or having a total property value of Tk 3 crore or having a total liability of Tk 1 crore will be treated as the public interest entities. As per this act, the Financial Reporting Council will review and monitor the preparation, auditing and reporting of all financial statements of those public interest entities. These threshold limits are too low or strict and the organizations find it extremely difficult to maintain. In general, SMEs are with very low capital base, non-structured and non-technology oriented organizations. SMEs cannot afford to maintain

professional accounting personnel to prepare and maintain the financial reporting as per IFRS and IAS standards.

Shams Mahmud later requested the FRC chairman to increase these threshold limit to a greater extent so that SMEs do not fall under non-compliance because of various compliance issues that are difficult to maintain by SMEs. Moreover, he sought all-out cooperation from the council to facilitate the SME sector to be more competitive.

Dr. Md. Hamid Ullah Bhuiyan assured that he would look into the issues **1**

## DCCI inks MoU with Bangladesh University of Professionals

The Dhaka Chamber of Commerce and Industry signed a memorandum of understanding with the Bangladesh University of Professionals on October 27, 2020 at the BUP campus in the Mirpur Cantonment, Dhaka. The DCCI President Shams Mahmud and the BUP Vice-Chancellor Major General Ataul Hakim Sarwar Hasan, SBP, SGP, ndc, afwc, psc, PhD signed the document on behalf their respective organization.

According to the memorandum, both the organizations will jointly work on research as an initiative of industry-academia collaboration in the greater interest of economy. Both the DCCI and the BUP will jointly organize seminars, workshops, job fairs and business conferences. Need-based courses and training will also be conducted. The DCCI will assist in providing internship for BUP students as well.

Shams Mahmud said that the DCCI had always been in the forefront in

dealing with the need, opportunities and challenges linked with skills development. The memorandum is a milestone and will help in research and skills development that will create a better scope for creating an innovative work force needed for the economic development. Shams Mahmud also underscored the importance of research and innovation to attain the goals of becoming a developed nation.

Major General Ataul Hakim Sarwar Hasan requested the DCCI to put forward the criteria and skills necessary for the industry so that academia can cater to the curriculum according to the demand of the business sector. He said that industry sector needed a huger number of skilled executives and the BUP was working hard to meet this growing demand. He also assured the DCCI of all possible support from the BUP. He also stressed the need for technology-based international

standard education system to cope with the rapidly changing economic world.

BUP Bangabandhu chair Professor Dr. Syed Anwar Hossain welcomed the memorandum. He said that the collaboration would create a common platform both for the industry and the academia to work together.

Major Md. Murshidul Azad, SGP, SUP, G, Deputy Registrar (Academic Section) moderated the program.

Senior Vice-President, DCCI N. K. A. Mobin, FCA, FCS, Vice-President, DCCI Mohammad Bashiruddin, Brigadier General Md Mefta UI Karim, BSP, SPP, BPM, NDC, PSC, Registrar, BUP, Golam Zilani, Convenor, Skills Development Standing Committee, DCCI, Secretary General (Acting) DCCI Afsarul Arifeen, and Secretary, DCCI Md. Joynal Abdin were also present **r**



DCCI President Shams Mahmud (second from right) and Vice Chancellor of Bangladesh University of Professionals (BUP) Major General Ataul Hakim Sarwar Hasan, SBP, SGP, ndc, afwc, psc, PhD (third from left) seen exchanging Memorandum of Understanding (MoU) on October 27. DCCI Senior Vice President N K A Mobin, FCA, FCS (right), Vice President Mohammad Bashiruddin (second from left) among others are also seen in the picture.

## E-commerce market size will be of \$3b by 2023



Participants are seen at the webinar on e-Commerce and Consumer Rights in the time of Covid 19: Challenges & Way Forward held on November 3.

The Dhaka Chamber of Commerce and Industry organized a webinar on 'e-Commerce and Consumer Rights in the time of COVID-19: Challenges and Way Forward' on November 3, 2020. The Commerce Secretary Dr. Jafar Uddin joined as chief guest while Ghulam Rahman, President, Consumers' Association of Bangladesh joined as special guest. The DCCI President Shams Mahmud moderated the webinar.

Shams Mahmud said that the size of e-commerce market in Bangladesh was of about \$2 billion and it was increasing at a rate of 50 percent every year. Despite a reduction in general trading during COVID-19 pandemic in Bangladesh, e-commerce has increased remarkably. The protection of consumer rights is a key factor for a sustainable e-commerce

in Bangladesh, he said. Quality, conformity, liability, distribution, secure payment system and product prices are linked with consumer rights. He also recommended that the e-commerce sector should be brought under the government's stimulus package. He further suggested strengthening of the BSTI and reduction in VAT and supplementary duty on e-commerce businesses to a reasonable level, easing conditions of licensing to formalize e-commerce entities, introduction of 5G technologies and training for e-commerce-based SME entrepreneurs. For an effective implementation of the National Digital Commerce Policy 2018, capacity building of stakeholders and their institutional capabilities need to be enhanced, he added.

Dr. Jafar Uddin said that COVID-19 came as a blessing for e-commerce business. Despite dissatisfaction among the consumers, both e-commerce and f-commerce are growing manifold for their increasing demand. In order to tap the huge potentials, a digital cell has been set up at the Ministry of Commerce. An advisory committee is also working under the WTO cell of the Ministry of Commerce to ensure consumer-friendly digital commerce system. "Through the digital cell and the e-support centre, we will be able to face the existing challenges of this sector," he added.

Ghulam Rahman, President, Consumers' Association of Bangladesh said, "We need to address the problems of e-commerce to facilitate its success. F-commerce

is also flourishing.” He said that registration for f-commerce is needed to bring the players under monitoring and accountability. Along with the advancement of e-commerce, adequate rules and regulations should be put in place, he added.

Syed Almas Kabir, President, BASIS, highlighted that internet users in Bangladesh have increased 9.5 per cent compared with that in 2019. In the context of ICT adoption index, Bangladesh is ahead of India and Sri Lanka. There are 36 million active social media users in Bangladesh and the f-commerce market size in Bangladesh is of Tk 312 crore. He further urged bringing f-commerce traders under a registration process so that they could be monitored and regulated and financed.

In 2020, the e-commerce business experienced a significant 166 per cent growth and by 2023, the market size of this sector will reach \$3 billion, he said. “Before that we need to solve unreliable internet connection, ensure easy payment user-friendly payment system, improve skilled IT professionals, tackle cyber attacks, enhance technology adaptation, build physical infrastructure, offer

fiscal and non-fiscal incentives. Strong regulatory monitoring will tackle bad players in the market,” he said. Moreover he urged e-commerce marketing and advertising policy along with data privacy.

Fahim Ahmed, President and CFO, Pathao Ltd. said that it was a challenge to gain confidence and reliability of consumers. Dominant player may create monopoly. He also urged facilitating local entrepreneurs so that they could compete with other foreign entities.

Syed Mustahidal Hoq, Managing Director, Daraz Bangladesh Ltd., said that f-commerce should be regulated as it is not same as e-commerce. He said at present 33,000 merchants are now working with Daraz. Online sales is increasing day by day and the market penetration is quite good, he said.


Tina Jabeen, Managing Director and CEO, Startup Bangladesh Ltd., said that the organization has a Tk 500 crore allocation and it is a flagship project of the ICT Division. “We are working to finance startups in Bangladesh,” she said. Bangladeshi startups are doing well and they

need adequate financial support for their sustainable growth. She also urged local investors to finance and promote e-commerce startups as there are foreign players in the market.

Mohd. Humayun Kabir, Executive Director, Bangladesh Bank said, “We are trying to facilitate micro merchants in e-commerce by easing the documentation process.”

Md. Abdur Rauf of the Bangladesh Competition Commission said, “We have to ensure a fair competitive e-commerce market.”

Bablu Kumar Saha, Director General, Directorate of National Consumer Rights Protection, said that it is difficult to gain customer’s satisfaction. He underscored the importance of translating terms and condition of e-trading into Bengali to reduce fraudulence. Simultaneously, “we have to create awareness among the customers,” he added.

DCCI Senior Vice-President N. K. A. Mobin, FCA, FCS and Vice-President Mohammad Bashiruddin, Directors Alhaj Deen Mohammad and Enamul Haque Patwary also joined the webinar .

## DCCI urges Vietnam investment

Ambassador of Vietnam to Bangladesh Pham Viet Chien called on the President of Dhaka Chamber of Commerce and Industry Shams Mahmud on November 3, 2020.

Shams Mahmud urged the Vietnamese investors to invest in Bangladesh. He also requested the ambassador to sign a memorandum of understanding between the Chamber and the Embassy to facilitate trade and investment. As part of trade facilitation, a Vietnam

Desk can be established at the DCCI Office, Shams Mahmud said. He said that if Bangladesh could manage to gain the observer status of ASEAN, trade and commerce of Bangladesh with that region will grow manifold. He said that textiles, tourism, blue economy, construction, light engineering and leather are some of the potential sectors where Vietnam can invest directly or in the form of joint ventures. He also emphasized direct flights between Dhaka and

Hanoi and easing business visa for Bangladeshis.

Replying to the DCCI president, Vietnam Ambassador Pham Viet Chien pointed out that the bilateral trade volume between Vietnam and Bangladesh in 2019–20 was \$742.16 million. Out of which Bangladesh’s export to Vietnam was only \$48.16 million and Vietnam’s export to Bangladesh was \$694 million. He also underscored the importance of an increased know-how, interaction,



DCCI President Shams Mahmud (second from right) receiving crest from Ambassador of Vietnam to Bangladesh H.E. PHAM VIET CHIEN (second from left) on November 3. DCCI Vice President Mohammad Bashiruddin (left) is also seen.

business-to-business match-making, exchange of trade delegations and arrangement of trade fairs. He requested the DCCI president to

send a trade delegation to Vietnam. He said that there were opportunities to explore; “now we should reap the benefits through a win-win initiative.”

DCCI Vice-President Mohammad Bashiruddin, Secretary General (Acting) Afsarul Arifeen and Secretary Md. Joyal Abdin were also present **1**

## More Bangladesh-Pakistan trade, investment urged

The High Commissioner of Pakistan to Bangladesh Imran Ahmed Siddiqui called on the DCCI President Shams Mahmud at the DCCI office on November 4, 2020. They discussed issues relating to bilateral trade and investment.

Shams Mahmud said that in 2019-20, the bilateral trade between Bangladesh and Pakistan was \$543.90 million out of which Bangladesh’s export to Pakistan was \$50.54 million and Pakistan’s export to Bangladesh was \$493.36 million.

He said that there were opportunities to expedite both-way trade and explore new avenues of investment but for that, the existing trade barriers need to be removed. He requested the importers of Pakistan to import jute, jute goods, IT and IT-enabled services, pharmaceuticals, ceramics, apparels, leather and leather products and agro-food. He also urged strengthening the chamber-to-chamber relation, regular exchange of trade missions, organizing trade fairs, B2B and road-show to boost the bilateral trade. Easing business visa

process and removing tariff and non-tariff barriers will also facilitate more business to business interactions, he said.

Imran Ahmed Siddiqui said that recently Bangladesh achieved tremendous growth in the IT and IT-enabled service sector. He urged Bangladeshi entrepreneurs to invest in Pakistan. He also requested Bangladeshi industrialists to import various industry raw materials and textiles from Pakistan. He said that Bangladeshi investors in Pakistan

can enjoy the advantage of the China-Pakistan Economic Corridor reaching their goods to China, Central Asia and Russia easily at a low cost. He also emphasized a joint collaboration, especially in research

and technology/expertise transfer.

Senior Vice-President, DCCI N. K. A. Mobin, FCA, FCS, Vice-President Mohammad Bashiruddin, Commercial Secretary of Pakistan

High Commission Muhammad Suleman Khan and Commercial Assistant Ghulam Nabi were also present **r**



DCCI President Shams Mahmud (second from right) presenting crest to the High Commissioner of Pakistan to Bangladesh H.E. Imran Ahmed Siddiqui (second from left) on November 4. DCCI Senior Vice President N K A Mobin, FCA, FCS (right) and Vice President Mohammad Bashiruddin (left) are also seen in the picture.

## DCCI holds webinar on food value chain in COVID time

The Dhaka Chamber of Commerce and Industry organized a webinar on 'Food Value Chain: in the time of COVID 19.' The Agriculture Minister Dr. Muhammad Abdur Razzaque, MP joined the webinar as chief guest. The DCCI President Shams Mahmud chaired the webinar.

Shams Mahmud said that Bangladesh was doing well in fish production, poultry and dairy industry but small entrepreneurs of the sectors could not

be engaged in the value chain and they were deprived of fair prices. To face the challenges of COVID-19 time and for the development of food value chain, he put forth a few recommendations. He then suggested bringing 2.23 lakh hectares of unused land under cultivation. He also urged establishing specialized technology-based modern supply chain infrastructure, ensuring Good Agricultural Practice including training, fiscal incentives and adequate policy support to farmers

and strengthening the Standards Testing Institution. To survive on the competitive market, Shams Mahmud recommended market research and capacity building of private-sector producers and processors. Foreign and private sector investments in agro-processing businesses will help boost products diversification, innovation and new market expansion, he added. In order to increase the acceptability and effectiveness in the supply chain and management, he urged using the



Participants are seen at the webinar on Food Value Chain: in the time of Covid 19 held on November 8.

4IR technology block chain. He also stressed on the need for the removal of monopoly of intermediaries in developing e-commerce platform for agro-market.

Dr. Muhammad Abdur Razzaque, MP, Minister for Agriculture, said that Bangladesh was doing good in rice production and ‘Soon, we will be able to produce more than our consumption. We have many food items, but for nutritious food, we have to ensure technology-based production and modernization of agriculture.’ Although agriculture’s contribution to the GDP is not same as it was in 1980s, still the sector is profitable and “we get many industry raw materials from this sector.”

Regarding value addition, the minister said that Bangladesh was doing good and “the commercialization of agriculture will facilitate the private sector to invest more in establishing import-substitute industries here.” Bangladesh is now producing non-traditional fruit such as dragon fruit, cassava, and strawberry. “The country will also produce cashew nut soon,” he said. He said that the Prime Minister had given two acres of land at Purbachal for

an internationally accredited laboratory and agro-processing centre.

Dr. M Burhan Uddin, Professor, Department of Food Technology and Rural Industries, Bangladesh Agricultural University, presented the keynote paper. He said that Bangladesh was one of the leading fish producing countries having a total production of 42.77 lakh tonnes. Shrimp and prawn production in 2017-18 was 2.54 lakh tonnes. In the poultry sector, SMEs could generate employment and reduce poverty but the sector needs institutional and policy measures, he added. He further recommended an enabling environment for agro-business, lower cost of doing business, technology adaptation, food safety, implementing good agricultural practice, introducing contract farming and access to finance.

Monzur Morshed Ahmed, Member, Bangladesh Food Safety Authority, said that undisposed batteries and chemicals were contaminating agro-products. For as a safe food value chain, “we have to work more.” There are several players in the food safety process and there should be a certification body for checks and balances, intervention

and coordination among stakeholders, he added. “For hotels and restaurants, the Bangladesh Food Safety Authority introduces a grading system,” he said.

Dr. Saleh Ahmed, Chairman, Kernal Foundation, said that local consumers were losing confidence. He urged the implementation of good agricultural practices and good manufacturing practices to avoid food contamination. He called for the adoption of on-farm and off-farm food safety measures, infrastructure development, technology, international standard packaging. He said, “We need an interface of integrated Industry, education and research.” He requested that the government should create a separate division or cell under Ministry of Agriculture to support agro-processors.

Mr. Md. Iqtadul Hoque, General Secretary, Bangladesh Agro Processors’ Association, said that farmers should be well aware of actual the demand of agro products so that they can produce as per demand. He also urged specialized cold storage facilities. In the COVID-19 time, processed food industry was not very much hampered, he said. He called for a reduction in the influence of middle-man in the supply

chain. He said that contract zoning will be more viable than contract farming.

Uzma Chowdhury, Director (Finance), PRAN-RFL Group, said that food value chain covers the intervention of producers, processors, distributors and consumers. She said that ensuring fair price for growers would ensure the sector's sustainability. She said that PRAN produced Cassava on 6000 acres of land in the north. "If we can maintain

a good trade balance with the countries from where Bangladesh imports, the countries will not impose any tariff or non-tariff barriers upon our exports," she said. She also urged food testing lab for ensuring consumer's safety. Moreover, modern transportation network will help reduce the waste of perishable agro-food. She also requested the government to introduce insurance facility for the farmers.

Malik Talha Ismail Bari, Director, Unimart-United Group, called for awareness among downstream agro-producers of storage, production, backward linkage and easy transportation system for a sustainable food value chain.

DCCI Senior Vice-President N. K. A. Mobin, FCA, FCS gave the concluding remarks **r**

## VAT system easing urged for better SME business

The Dhaka Chamber of Commerce and Industry arranged a virtual workshop on "Finance Act 2020 and VAT and Supplementary Duty Act 2012" on November 14, 2020. About 100 members of the DCCI and other business entities joined the workshop. Md. Alamgir Hossain (Tax Policy), National Board of Revenue, and Masud Sadik, Member (VAT Policy),

NBR, joined the workshop as special guests. The DCCI President Shams Mahmud chaired the workshop.

Shams Mahmud said that because of COVID-19 fallout, the economy worldwide experienced a shock. In view of this, the budget for 2020-21 aimed at rebuilding the economy. He also said that this year, the revenue target was Tk 3,30,000 crore which

is 9.82 percent more than the revised budget of the previous fiscal year. He emphasized increasing the tax-GDP ratio and investment-friendly, simplified revenue structure to reach the goal of becoming a developed nation. "For that, we need to increase tax net, online tax and VAT return submission system, simplification of return submission and hassle free



Participants are seen at a virtual workshop on Finance Act 2020 and VAT & Supplementary Duty Act 2012 held on November 14.

service,” he said. He also requested VAT exemption on lease rent for registered industries that are in operation in economic zones. He also suggested reduced rate of advance tax for local SMEs that import raw materials. Shams Mahmud said that like the previous years, the DCCI had this year published its regular publication “DCCI Tax Guide 2020-21”.

Md. Alamgir Hossain, Member (Tax Policy), NBR, said that the government was trying to strike a balance between the target of the GDP growth and the challenge of the COVID-19 situation. In comparison with other neighboring countries, “our tax rate is not too high but it can be further rationalized,” he said. He said, “If the NBR feels that reduction in particular tax may increase business activities, it will definitely


be done.” He expressed his hope that online VAT and tax return system would be completely implemented by the next year. In order to increase the tax net, the tax structure will be reformed soon, he said. There are 1,76,000 business houses registered under the RJSC and 70-75 thousand of them are TIN-holders but only 36,000 of them submit returns, he said.

Masud Sadiq, Member (VAT Policy), NBR, said, “We need to simplify VAT system to ensure the ease of doing business. It is true that for country’s development, an increased revenue target is a reality but at the same time we need to balance between the increased revenue target and rationalized tax regime and VAT structure.”

M. Shafiqul Alam, FCS, FCA, Convenor, DCCI, presented a paper

on the DCCI’s proposals for the 2020-21 budget. He requested easing VAT return submission process and the refund of advance VAT system. He also suggested a comprehensive online VAT return submission system.

Snehasish Barua, FCA, Tax Consultant, DCCI and Partner, Snehasish Mahmud and Co., presented another paper. He called for a simplified, easy, automated, sustainable and hassle-free tax and VAT return submission system. He also said that a good number of NBR initiatives were pro-business but SROs in the middle of year sometimes hampered business activities. He said that the simplification of rules would reduce tax evasion.

DCCI Senior Vice-President N. K. A. Mobin, FCA, FCS made the concluding remarks 

## ADR most preferred way to resolve int’l trade disputes

A webinar on November 14 2020 on “Settlement of Letters of Credit Related International Trade Disputes through ADR” was jointly organized by the Bangladesh International Arbitration Center, the first registered alternative dispute resolution institution of Bangladesh, and the Dhaka Chamber of Commerce and Industry, a partner of BIAC and the largest business chamber in Bangladesh.

Experts specifically emphasized issues and challenges of the resolution of international trade disputes arising out of letters of credit through alternative dispute resolution in Bangladesh, especially amid the COVID-19 pandemic, which has created an unprecedented challenge in economic life.

Experts explained how alternative dispute resolution could help

resolve disputes between the parties contracting under LC in international trade deals. The webinar was aimed at suggesting a greater transparency on how ADR processes including arbitration and mediation work and how they can provide relatively inexpensive and quick access to the resolution of disputes arising out of LC, particularly in developing nations.

DCCI President Shams Mahmud and Managing Director, Shasha Denim Ltd. and Shasha Garments Ltd. maintained that to mitigate the risk profile of businesses, institutional ADR processes could be of immense help especially in LC-related international trade disputes. He emphasized the importance of letters of credit in businesses in developing national trade competency. He lauded BIAC’s role as a trend setter and pioneer in

bringing businesses, banks, ADR facilitators and government agencies together in order to institutionalize best ADR practices.

In his Closing Address Chief Executive Officer BIAC Muhammad A. (Rume) Ali said that BIAC, as the only licenced ADR centre of Bangladesh, has arbitration, mediation and other methods of ADR in their agenda and he emphasized further cooperation with DCCI to help resolve commercial disputes in both domestic and international trade. He urged upon business leaders, lawyers, mediators and exponents of ADR to come forward and join BIAC’s efforts in quick and cost effective dispensation of business disputes for the greater interest of the country. He stressed the need of provision of an ADR clause in commercial contracts



Participants are seen at a webinar titled *Settlement of Letters of Credit Related International Trade Disputes through ADR* held on November 14 jointly organized by DCCI and BIAC.

and synchronizing LC with Pro Forma Invoice so that interests of banks and parties are well protected.

An expert Panel of Speakers comprising eminent business leaders, bankers, lawyers and ADR specialists from home and abroad addressed issues and impacts of the challenges of LC related international trade disputes and the way forward through the application of ADR mechanism in this regard.

Business leaders, experts from the legal fraternity, corporate houses, academicians, Arbitrators, Mediators and ADR specialists of high eminence from home and abroad participated in the largely attended webinar through Zoom transmission. The webinar was moderated by Barrister Shafayat Ullah, Head of Group Legal Affairs, Mutual Trust Bank Ltd.

Vincent O'Brien, Director, International Chamber of Commerce-UAE and Member, Executive Board, ICC Banking Commission, Paris joined the webinar as a Panellist. He

expressed satisfaction over BIAC's contribution and continuous efforts in facilitating ADR norms. He said that Bangladesh has the highest level of practicing ICC Rules in settling LC related international cross border trade disputes. He opined that to businesses 'time is money' and to save both time and money ADR can be the best practice to resolve such disputes.

Taking part in the discussion Mr. Md. Ahsan-uz Zaman, Managing Director and CEO, Midland Bank Limited narrated his experience of a banker and emphasised incorporation of ADR clause in both local and international LC. He stressed on the need of creating awareness about ADR and favoured new guidelines for resolution of cross border trade disputes in order to do away with discrepancies in LC.

Barrister Sameer Sattar, Advocate, Supreme Court of Bangladesh and former Director, DCCI, viewed the issue from a lawyer's perspective and shared his experience. He maintained

that letters of credit were a strict area of interference; and discrepancies in LC can be prevented with appropriate draft.


Taking part in the deliberation, Khaled Aziz, Managing Director and Chief Operating Officer, Standard Chartered Bank, said that BIAC could play an important role through its established rules to help resolve disputes arising out of LC, in addition to the processes followed by various forums in Singapore, Paris and London. He emphasized the provision of rational conditions in LC.

M. S. Siddiqui, Convenor, DCCI Special Committee on SDG Affairs 2020, gave an insight into discrepancies in LC and said that there were issues and departure from conditions of commercial contracts which were not suitable for resolution through the judicial process at the first instance. He said that ADR could be a way forward to resolve such disputes.

Barrister Shahedul Azam, Advocate, Supreme Court of Bangladesh and member, DCCI, underscored the need for adequate and proper drafting of an ADR clause in additional contracts outside the LC which can help prevent trade disputes. He maintained that arbitration was not the only way to resolve LC-related disputes.

Rubaiya Ehsan Karishma, Counsel, BIAC, shared her experience of handling LC-related disputes from inside BIAC and said that contracting parties tend to lodge complaints to BIAC citing discrepancies in their documents and seek BIAC's assistance. She preferred having a smaller platform than courts to help

parties insert ADR clause in their contracts.

M. A. Akmal Hossain Azad, Director, BIAC, also participated in the webinar. The event was streamed on BIAC's Facebook page and LinkedIn 

## Half of work force needs re-skilling by 2025



Participants are seen at a webinar titled *New Jobs and Skill for Future Business* held on November 21.

The COVID-19 pandemic situation has changed the global economic and employment scenario as employment generation now requires future compatibility with robotics, technology adaptation, digital data literacy, innovative and modern skills, re-skilling and up-skilling and adequate soft skills, speakers said in a webinar on “new jobs and skill for future business” arranged by the Dhaka Chamber of Commerce and Industry on November 21, 2020.

DCCI Senior Vice-President N. K. A. Mobin, FCA, FCS chaired the webinar.

The DCCI President Shams Mahmud said that with the 62.7 percent working aged population, Bangladesh has demographic dividends to leverage an accelerated economic growth. The World Bank said that about 40 percent university graduates were unemployed because skills mismatch. Despite

having demographic dividends, Bangladesh has a shortage of skilled workforce for local and overseas employment and 12.3 percent of the youth are unemployed. The nature and demand of skills on global job market are shifting because of global changes and acceleration of disruptive technologies. He said that most employers believe that critical thinking and problem-solving skills will grow in prominence and 50

percent of all employees need re-skilling by 2025.

Shams Mahmud also urged improvement in conventional skills to exploit the demographic dividends as “our workforce are diverse by skills and education to meet employment needs at home and abroad.” On the other hand, many non-traditional ICT-backed ventures like online startups and freelancing entities have emerged, creating jobs, skills and economy. They must be backed by 4IR technologies such as the IoT, block chain and cloud computing and necessary fiscal and regulatory supports for a sustainable growth.

The DCCI president also recommended an industry-academia collaboration to orient emerging skills and redesign the education curricula based on market demand and arranging internationally accredited skills development training to meet the skills requirements of overseas skilled employment. He also suggested re-skilling and up-skilling to equip the work force because of a technology shift with the support of ILO, UNIDO, UNDP, vocational skills building training, education for the low and semi-skilled professionals, provide regulatory support, easy access to finance.

Md. Ashadul Islam, Senior Secretary, Financial Institutions Division, Ministry of Finance, joined the webinar as chief guest while Dulal Krishna Saha, (Secretary), Executive Chairman, National Skills Development Authority, Sudipto Mukerjee, Resident Representative, UNDP Bangladesh, Zaki Uz Zaman, Country Representative, UNIDO and Tuomo Poutiainen, Country Director, ILO in Bangladesh joined as special guests.

Dr. M. Masrur Reaz, Chairman, Policy Exchange, presented the

keynote paper. He said that the quality of jobs was more important for Bangladesh as the country has a vision to be graduate into the upper middle income status in the near future. Because of the COVID-19 pandemic, global growth fell down to -4.4 percent in 2020; and 50 percent of global SMEs are facing challenges to survive. Lower middle income countries are hit hard by COVID-19, resulting in 240 million job losses in the second quarter of 2020. According to BIDS, about 13 percent of all employment was lost because of COVID-19 in Bangladesh. But in the wake of economic activities recovery and a new normal situation, 3.1 million jobs may be created by 2021, he said.

For future jobs, there should be eight must-have skills like adaptability and flexibility, technological orientation, creativity and innovation, data literacy, critical thinking, digital skills, leadership and emotional intelligence. He also urged modernizing trade and investment environment, strengthening the quality of job and improving policies. He also suggested long-term skill strategy, public-private partnership, regulatory reforms, industry partnership, financing skills programs and skills training for women.

Md. Ashadul Islam, Senior Secretary, Financial Institutions Division, Ministry of Finance, said that the government tried to keep economic activities normal in the COVID-19 situation. “Still we are going through the pandemic. Growth without employment generation will not be sustainable. The government is giving priority to right skills with enabling environment. We need to rethink the policy dimension because of COVID-19.” Technology adaptation is now the demand of the day, he said.

“Remittance income and right skills export will boost our remittance. We need to create a business-friendly environment. Automation is very important and the Bangladesh Bank is working to facilitate,” he added. “We have to be prepared for the future technology shift to accommodate job creation.”

Dulal Krishna Saha, (Secretary), Executive Chairman, National Skills Development Authority, said, “We need hard, soft and human skills. NGOs and private sector should come forward to skill development programs.”

Sudipto Mukerjee, Resident Representative, UNDP Bangladesh, urged an inclusive and equal growth of Bangladesh. Soft skills need to be adopted, he added. He also stressed the need for vocational and technical training as well as the quality of education. Terming Bangladeshi youth very creative, he urged digital literacy.

Zaki Uz Zaman, Country Representative, UNIDO, said that Bangladeshi youths were very creative and they should explore the potential of global block-chain arena. He also said that creativity increases the diversification of industries and diversification of products enhances employment generation.

Tuomo Poutiainen, Country Director, ILO in Bangladesh, underscored the need for a job strategy. To grab the future job market, bold action needs to be taken to generate skilled work force. The private sector needs to work horizontally with the government and other stakeholders, he said. He also stressed the need for innovation and entrepreneurship development. He finally urged business management training courses.

Yasir Azman, Chief Executive Officer (CEO), Grameenphone Ltd., said, "Our youth have potentials. We need to ignite and encourage the youth to face the challenges of future robotics." He also emphasized skilling, re-skilling, up-skilling, training for the youth under PPP initiatives with proper policy guidelines.

Rahat Ahmed, Founding Partner and CEO, Anchorless Bangladesh, said facilitating startups would open up opportunities to create self-employment.

Marianne Oehlers, Program Manager, Generation Unlimited, UNICEF Bangladesh, said that connectivity between secondary

education and training was very important. Moreover, curriculum development should be in line with the demand of industry, she said. She also emphasized entrepreneurship development. Data connectivity, ICT knowledge and adequate training for re-skilling and up-skilling are some of the areas all should work together on, she added **r**

## DCCI inks MoU with Northern University



*DCCI President Shams Mahmud (fifth from left), Senior Vice President N K A Mobin, FCA, FCS (fourth from left), Vice President Mohammad Bashiruddin (third from left), Vice Chancellor of Northern University Bangladesh (NUB) Prof. Dr. Anwar Hossain (fifth from right), Chairman, Board of Trustee, NUB Professor Dr. Abu Yousuf Md. Abdullah (sixth from right), Pro-Vice Chancellor of NUB Prof. Dr. Nazrul Islam (fourth from right), Registrar of NUB Commodore M Munirul Islam (Retd) (third from right) among others are seen after signing a Memorandum of Understanding (MoU) between DCCI and NUB on November 22.*

The Dhaka Chamber of Commerce and Industry signed a memorandum of understanding with the Northern University Bangladesh on November 22, 2020 at the NUB Corporate Headquarters in Dhaka. The DCCI President Shams Mahmud and the NUB Vice-Chancellor Professor Dr. Anwar Hossain signed the document on behalf of their respective organization.

According to the memorandum, the organizations will work on joint research as an initiative of industry-academia collaboration in the

greater interest of economy. Both the DCCI and the NUB will organize seminars, workshops, job fairs and business conferences. Different need-based courses and training will also be conducted. According to the memorandum, the DCCI will assist in providing internship for NUB students as well.

Shams Mahmud said that the DCCI had always been in the forefront in dealing with the need, opportunities and challenges linked with skills development. The memorandum is a milestone and will help in

research and skills development that will create an innovative work force needed for the economic development. Shams Mahmud also underscored the importance of research and innovation to attain the goals of becoming a developed nation.

Professor Dr. Anwar Hossain requested the DCCI to put forth suggestions from the industry perspective about the actual need of skills necessary for the industry so that the academia can design the curriculum keeping to the demand of

the business sector. "What we teach the students today is delivered to the job market tomorrow. Therefore, it is very important to match the demand of industry and academia on the same ground," the vice-chancellor said.

Professor Dr. Abu Yousuf Md. Abdullah, Chairman, Board of Trustee, NUB, said that businessmen were the biggest contributors to the

development of economy. He said, "We need to come out of traditional system of education rather global standard skills are more important than certificates these days. If we can make students well equipped and ready to handle the global challenges, they will be able to guide us to harvest the highest goal for the nation." He also recommended that business leaders should share

the challenges they face in doing business so that the academia can teach the future generation keeping to fact and need.

Professor Dr. Nazrul Islam, Pro-Vice-Chancellor, NUB, Commodore M Munirul Islam (Retd.), Registrar, NUB, N. K. A. Mobin, FCA, FCS, Senior Vice President, DCCI, Mohammad Bashiruddin, Vice-President, DCCI were also present **■**

## DCCI teams up with ICMAB

The Dhaka Chamber of Commerce and Industry signed a memorandum of understanding with the Institute of Cost and Management Accountants of Bangladesh on November 24, 2020. The DCCI President Shams Mahmud and ICMAB President Md. Jasim Uddin Akond, FCMA, signed the document on behalf of their respective organization.

Shams Mahmud said that signing the memorandum would create a new opportunity for both the organizations to work together for the betterment of business community.

He also appreciated professionals of ICMAB for their hard work to ensure transparency in financial system. He also called on the ICMAB to work closely with industries and firms to strengthen both-way relation.

ICMAB President Md. Jasim Uddin Akond emphasized ensuring cost audit certification by professional cost management accounting firm or professional for every listed companies. He also mentioned the certification of 'cost of goods sold' statement by CMA professionals. He said that CMA professionals

could create a great impact with their expertise on clarity in various economic aspects.

DCCI Senior Vice-President N. K. A. Mobin, FCA said that DCCI and ICMAB can jointly work to facilitate a business-friendly environment for the development of economy.

DCCI Vice-President Mohammad Bashiruddin, Convenor Golam Zialani, Council members of ICMAB were also present **■**



DCCI President Shams Mahmud (fifth from left) and ICMAB President Md. Jasim Uddin Akond, FCMA (sixth from right) exchanging MoU document which was signed on November 24. DCCI Senior Vice President N K A Mobin, FCA, FCS (sixth from left), Vice President Mohammad Bashiruddin (fourth from left), Convenor Golam Zialani (second from left) and Council members of ICMAB were also present during the signing ceremony.

## Institutional ADR on the cards

The Dhaka Chamber of Commerce and Industry, the largest and most vibrant business chamber in Bangladesh, signed a memorandum of understanding with the Bangladesh International Arbitration Centre, the premier alternative dispute resolution institution in the country in a ceremony at the BIAC secretariat in Dhaka on November 26, 2020.


Muhammad A. (Rume) Ali, Chief Executive Officer of BIAC, explained BIAC's institutional ADR services under its own rules of arbitration and mediation to help resolve commercial disputes outside courts. He said that ADR is an internationally practiced process of a win-win, compromising gain where disputes are resolved in a cost-effective, confidential and neutral manner. Ali offered BIAC's facilities to the DCCI and its members to resolve disputes arising between parties from within and outside of the chamber.

The DCCI President Shams Mahmud said that arbitration and mediation were effective tools for commercial dispute resolution and members of the DCCI would get the benefits of the tools through institutional support by BIAC, the only registered ADR institution.

Mahmud stressed the need of promoting ADR mechanism among the business community and said that ADR would help small and medium enterprises to a great extent in the quick dispensation of disputes originated from business contracts.

Director, BIAC M. A. Akmal Hossain Azad and Acting Secretary General, DCCI Afsarul Arifeen signed the document on behalf of their respective organization. For resolving any dispute arising out of trade, commerce and investment made in Bangladesh or by Bangladeshi individuals, entity or company

outside Bangladesh with foreign individuals, entity or company as well as contractual and other related matters, the DCCI will recommend BIAC as a forum for arbitration and mediation. Both the parties will exchange technical assistance for conducting mediation and arbitration proceedings. Both the DCCI and BIAC will also plan and implement joint programs like seminars, webinars, workshops, training and consultation in order to promote BIAC as platform for institutional ADR.

Senior Vice-President of DCCI, N. K. A. Mobin FCA, FCS also spoke on the occasion and hoped that signing of the memorandum between the DCCI and BIAC will create a new era in business arena in resolving contractual disputes. BIAC General Manager Mahbuba Rahman Runa and Counsel Rubaiya Ehsan Karishma were also present 



Director, BIAC M A Akmal Hossain Azad (third from left) and Acting Secretary General, DCCI Afsarul Arifeen (second from right) exchanging MoU on behalf of their respective organisations on November 26. Chief Executive Officer of BIAC Muhammad A. (Rume) Ali (third from right), DCCI President Shams Mahmud (fourth from left), Senior Vice President of DCCI, N K A Mobin FCA, FCS (second from left) were also present during that time.

## Separate policy for cottage, micro and small enterprises urged



Participants are seen at the webinar on Constraints and Prospects of Industrial Policy held on November 29.

Cottage, micro, small and medium enterprises are the lifeline of Bangladesh's economy and the sector should get special consideration and priority in the industrial policy for an inclusive, sustainable socio-economic development, speakers said in a webinar on constraints and prospects of industrial policy arranged by the Dhaka Chamber of Commerce and Industry on November 29, 2020.

Industries Minister Nurul Majid Mahmud Humayun, MP joined the webinar as chief guest while Dr. Qazi Kholiqzaman Ahmad, Chairman, PKSF, Dr. Atiur Rahman, former Governor, Bangladesh Bank joined as special guests. Chairman of SME Foundation Dr. Md. Masudur Rahman joined as guest of honour.

The DCCI President Shams Mahmud chaired the webinar.

Shams Mahmud said that in 2019-20, the contribution of industry to the GDP was 35.36 percent that increased by 6.48 percent. During the last three decades, Bangladesh's industrial growth was mainly RMG-centric. But for the sake of diversification of industry as a whole, Shams Mahmud urged the development of leather, jute, agro-processing, ship-building, light engineering, pharmaceuticals and non-traditional items.

One of the main constraints for SME development was ensuring an easy access to low-cost financing. To face the challenges of SME development, he recommended outlining a uniform definition of MSME in the industrial

policy and the Bangladesh Bank. Shams Mahmud also recommended separate incentives and the allotment of plots to the import substitute SMEs in the SEZ. He underscored an early completion of ETP in the Savar tannery estate.

He also requested the formation of a high-level task force composed of private sector stakeholders such as SME Foundation, the MCCI and the DCCI to monitor implementation of industrial policy. The DCCI president also urged a separate policy for cottage, micro and small enterprises and the other for medium enterprises.

Industries Minister Nurul Majid Mahmud Humayun, said that for an inclusive development of economy improvement of cottage, micro and

small enterprises was important. He also said that 35 percent of stimulus package announced for the CMSMEs had been disbursed as of October 15. "We need to increase the contribution of CMSMEs to the GDP which is 25 percent now as well as strengthening backward linkage industries to reduce import dependency." The government is facilitating women entrepreneurs giving various incentives, he added.

He termed Bangladesh as one of the best competitive markets having intelligent, young, confident and energetic work force. He also said that the government was considering to separate thresholds for cottage, micro and small from the medium enterprise in the next industrial policy. Creating entrepreneurs, strengthening backward linkage industry, employment generation, reducing discrimination between urban and rural economy will get priority in the next industrial policy.

Dr. Qazi Kholiquzzaman Ahmad, Chairman, PKSF, urged a skills mapping to eradicate skill gaps. The industrial policy should focus on policy coordination and institutional coordination for better productivity. New entrepreneurs should also get incentives from the stimulus package for an inclusive and sustainable development, he added.

Policies that are environment-friendly and socially accepted are sustainable, he said. In the industrial policy, he suggested the segregation of cottage and micro from small and medium enterprises. Sector-specific planning needs to be reflected in the next industrial policy, he said.

Dr. Atiur Rahman, former Governor of Bangladesh Bank and professor, Department of Development Studies, University of Dhaka, said that Bangladesh's economy was

progressing inclusively at a faster pace but unexpectedly the COVID-19 pandemic came as a shock. In the time of framing a new industrial policy, he suggested that policy-makers should be realistic. He also urged export diversification, the use of technology and skills development. Dr. Rahman also mentioned that as the demand came down, employment generation would be challenging. "Our industrial contribution to the GDP is quite satisfactory but the employment generation in terms of the GDP is still hovering around 18-20 percent."

He also emphasized the SME and the agriculture sector to get priority in the industrial policy as one fourth of the GDP comes from SMEs. Regarding stimulus, he recommended term loan for SMEs for the next six months and at least two years as re-payment time limit. He also said that the government might consider bank accounts of e-commerce and f-commerce entrepreneurs as their trade licence to bring them under monitoring.

Dr. Md. Masudur Rahman, Chairman, SME Foundation, said that the contribution of SME to the GDP is only 25 percent and that should be increased. Moreover, industrial productivity and diversification need to be increased, he said. He also said that in the wake of the 4IR, most of labour-intensive industries will adopt technology in future. He also suggested re-defining SME and including sales turnover in the definition in the next industrial policy. He also suggested the resolution of discrimination in the TAX and VAT policy.

Md. Mostaq Hasan, NDC, Chairman, BSCIC, said that BSCIC had 76 industrial area on 2000 acres of land where 8,50,000 people work.

He also said that by 2041, BSCIC would establish 100 industrial areas on 40,000 acres of land where about 2 crore workers will be employed. In the BSCIC industrial area, there will be bonded warehouse facility also, he added.

Husne Ara Shikha, General Manager, SME and SPD Department, Bangladesh Bank, said that as women entrepreneurs engaged in e-commerce and f-commerce do not have any trade licence, they are deprived of access to finance. She also urged the inclusion of retailers in the definition of trading business. She said that new entrepreneurs should also get term loan from the stimulus package as working capital for their survival. She suggested the creation of crisis mitigation fund in the Bangladesh Bank for any natural disaster if we experience in future.

Abul Kasem Khan, Chairperson, BUILD and former President, DCCI, said the CMSMEs should get special priority in the industrial policy. Moreover, most of CMSMEs do not have good transaction record with banks, so to bring them under financing scheme, an alternative financing mechanism should be put in place, he said. He also said, "Our industrial policy should be as per our growth aspiration and based on research and analysis."

He said that the next industrial policy needs to focus on the post-COVID-19 new normal, challenges of the 4IR, skills development and graduation from LDC including a road map. The industrial policy should also emphasize logistic issues, import substitute backward linkage industry set up, infrastructure development and coordination among the concerned wings of the government **r**

## কোভিড-১৯ পরিস্থিতিতে ই-কমার্স এবং ভোক্তা অধিকার: প্রতিবন্ধকতা ও সুপারিশ শীর্ষক ওয়েবিনার

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই) গত ০৩ নভেম্বর ২০২০ তারিখে “কোভিড-১৯ পরিস্থিতিতে ই-কমার্স এবং ভোক্তা অধিকার: প্রতিবন্ধকতা ও সুপারিশ” শীর্ষক ওয়েবিনার আয়োজন করে। উক্ত ওয়েবিনারে প্রধান অতিথি হিসেবে অংশগ্রহণ করেন গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের বাণিজ্য মন্ত্রণালয়ের সচিব ড. মো. জাফর উদ্দীন এবং বিশেষ অতিথি হিসেবে অংশগ্রহণ করেন কনজিউমারস অ্যাসোসিয়েশন অব বাংলাদেশ-এর সভাপতি, জনাব গোলাম রহমান। অনুষ্ঠানে স্বাগত বক্তব্য প্রদান করেন ডিসিসিআই এর সম্মানিত সভাপতি জনাব শামস মাহমুদ। ওয়েবিনারে মূল প্রবন্ধ উপস্থাপন করেন-বাংলাদেশ এসোসিয়েশন অব সফটওয়্যার অ্যান্ড ইনফরমেশন সার্ভিসেস (বেসিস)-এর সভাপতি সৈয়দ আলমাস কবির।

এছাড়া, আমন্ত্রিত প্যানেল আলোচক হিসেবে অংশগ্রহণ করেন-পাঠাও লিমিটেডের সভাপতি এবং চীফ ফিন্যান্সিয়াল অফিসার জনাব ফাহিম আহমেদ, দারাজ বাংলাদেশ লিমিটেড-এর সৈয়দ মোস্তাহিদুল হক ও দারাজ বাংলাদেশ লিমিটেডের ব্যবস্থাপনা পরিচালক জনাব সৈয়দ মোস্তাহিদুল হক, স্টার্টআপ বাংলাদেশ লিমিটেডের ব্যবস্থাপনা পরিচালক ও প্রধান নির্বাহী অফিসার টিনা জাবিন, বাংলাদেশ ব্যাংকের পেয়ামেন্ট সিস্টেম ডিপার্টমেন্ট-এর নির্বাহী পরিচালক মোহাঃ হুমায়ুন কবির এবং গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের জাতীয় ভোক্তা অধিকার সংরক্ষণ অধিদপ্তরের মহাপরিচালক বাবলু কুমার সাহা।

মূল প্রবন্ধ উপস্থাপন ও আমন্ত্রিত আলোচকবৃন্দের বক্তব্য প্রদান শেষে মুক্ত আলোচনার জন্য ডিসিসিআই এর সম্মানিত সভাপতি জনাব শামস মাহমুদ সভায় উপস্থিত সকলকে আহ্বান জানান। ওয়েবিনারে মুক্ত আলোচনায় অংশগ্রহণ করেন বিএসটিআইর পরিচালক (মান) নিলুফা হক এবং বাংলাদেশ প্রতিযোগিতা কমিশনের মো. আব্দুর রউফ।

### সুপারিশসমূহ

- কোভিড চ্যালেঞ্জ মোকাবেলায় ই-কমার্স খাতকে প্রণোদনা প্যাকেজের আওতায় নিয়ে আসা প্রয়োজন।
- ভোক্তা অধিকার সংরক্ষণে ই-কমার্স খাতের উদ্যোক্তাদের পণ্যের মান নিশ্চিতকরণে যথাযথ ব্যবস্থা নিতে হবে। এক্ষেত্রে বিএসটিআইকে আরও proactive হয়ে ব্যবসা-বান্ধব উপায়ে পণ্যের মান নিশ্চিত করতে হবে।
- Damaged, broken I faulty product এর ক্ষেত্রে product replacement mechanism থাকা এবং যদি পণ্য ক্রয়ের ক্ষেত্রে credit card বা debit card payment করা হয় সেক্ষেত্রে refund mechanism এর ব্যবস্থা থাকা প্রয়োজন।
- ভোক্তা অধিকার নিশ্চিত করতে third party service provider এবং food cloud কোম্পানিসহ এই জাতীয় ব্যবসায়সমূহকে কঠোর compliance supervision এর আওতায় নিয়ে আসতে হবে।
- ডিজিটাল লেনদেনের ক্ষেত্রে সঠিক বিধি প্রয়োগ ও নিরাপত্তা নিশ্চিত বাংলাদেশের ব্যাংকের তদারকি বৃদ্ধি করতে হবে।
- ই-কমার্স সেবার উপর প্রযোজ্য ভ্যাট ও এসডি যৌক্তিক হারে হ্রাস করা প্রয়োজন যাতে ভোক্তারা ন্যূনতম মূল্যে সেবা গ্রহণ করতে পারে।
- ই-কমার্স প্রতিষ্ঠানগুলোর সঠিকভাবে ভ্যাট আদায় এবং পরিশোধ নিশ্চিতকরণে তদারকি বৃদ্ধি করা।
- ই-কমার্সভিত্তিক Informal ব্যবসাকে formalize করতে লাইসেন্সিং, ব্যাংকিংসহ অন্যান্য সেবার শর্তসমূহ সহজ করা।

- কিউআর কোডভিত্তিক ব্যবসায়িক লেনদেনকে উৎসাহিত ও জনপ্রিয় করা।
- ই-কমার্স খাতের সমৃদ্ধির জন্য ডিজিটাল Ecosystem উন্নয়নে ৫এ প্রযুক্তি দ্রুত চালু করা উচিত।
- ই-কমার্স খাতের ক্ষুদ্র ও মাইক্রো উদ্যোক্তাদের বাজারে প্রবেশের সুযোগ বৃদ্ধি করতে প্রশিক্ষণের ব্যবস্থানৈয়া প্রয়োজন।
- জাতীয় ডিজিটাল কমার্স নীতিমালা-২০১৮ বাস্তবায়নে সংশ্লিষ্ট প্রতিষ্ঠানগুলোকে সংহত করা এবং তাদের প্রাতিষ্ঠানিক সামর্থ্য বৃদ্ধি করা প্রয়োজন। বিশেষত, নীতিমালায় উল্লিখিত বাণিজ্য মন্ত্রণালয়ের অধীনে একটি কেন্দ্রীয় সেল গঠনের পরিকল্পনাটি দ্রুততম সময়ে বাস্তবায়ন করা প্রয়োজন।
- ফেসবুক কেন্দ্রিক উদ্যোক্তাদের অধিকাংশেরই ট্রেড লাইসেন্স নেই। উদ্যোক্তাদের একটি নিবন্ধন কার্যক্রমের আওতায় আনা প্রয়োজন যাতে তাদের আর্থিক ঋণসুবিধা পাওয়া সহজ হয়। যার ফলে উদ্যোক্তাদের কার্যক্রম পর্যবেক্ষণ করাও সম্ভব হবে।
- তৃণমূল পর্যায়ের মানুষদের ই-কমার্সের আওতায় নিয়ে আসার জন্য সুলভ মূল্যে ইন্টারনেট সুবিধা নিশ্চিতকরণের পাশাপাশি সাইবার নিরাপত্তা জোরদার করতে হবে।
- তথ্য-প্রযুক্তিখাতে অবকাঠামো উন্নয়ন একান্ত অপরিহার্য এবং এখাতের সার্বিক বিকাশে দীর্ঘমেয়াদী নীতি সহায়তা প্রয়োজন বিশেষ করে জাতীয় রাজস্ব বোর্ড (এনবিআর) থেকে শুল্ক নীতিমালা বিষয়ক সহায়তা।
- ই-কমার্স বাণিজ্যের সমূহ সম্ভাবনা কাজে লাগানো এবং সমস্যা সমাধানের লক্ষ্যে বাণিজ্য মন্ত্রণালয়ে একটি ডিজিটাল সেল গঠন করা হয়েছে এবং ডিজিটাল সেল এবং ই-সাপোর্ট সেন্টারের মাধ্যমে এই খাতের বর্তমান চ্যালেঞ্জগুলো মোকাবিলা করা যেতে পারে। ই-কমার্স বিপন্ন নীতিমালা প্রয়োজন, যার মাধ্যমে ভোক্তাদের অধিকার নিশ্চিত করা যায়।
- ই-কমার্স খাতের বিদ্যমান সমস্যা চিহ্নিত করে তার যথাযথভাবে সমাধান করা প্রয়োজন কেননা কিছু অসৎ লোক এর অপব্যবহার করার কারণে খাতটির অগ্রযাত্রা ব্যাহত হতে পারে।
- ই-কমার্স খাতের ব্যবসা বিস্তৃতির গতির সঙ্গে সামঞ্জস্য রেখে নীতিমালা করা প্রয়োজন যাতে ভোক্তাদের অধিকার সংরক্ষিত হয়।
- দেশে ফেসবুকভিত্তিক ই-কমার্সের বিস্তৃতি অত্যন্ত বেশি এবং এ খাতের উদ্যোক্তাদের স্বল্পমূল্যে নিবন্ধনের আওতায় নিয়ে আসা প্রয়োজন, যার মাধ্যমে তাদের কার্যক্রম পর্যবেক্ষণের আওতায় নিয়ে আসা সম্ভব হয়।
- অতীতে ই-কমার্স ব্যবসায় দেশি বিনিয়োগ ৫১ শতাংশ থাকার শর্ত ছিল বলে দেশীয় ই-কমার্স ব্যবসা গড়ে উঠে। কিন্তু বর্তমানে বিদেশি কোম্পানির অধিকাংশ মালিকানা নিয়ে ই-কমার্স ব্যবসার অনুমোদন দেওয়ার ফলে বাজারে দেশীয় কোম্পানিগুলো বিদেশি প্রতিষ্ঠানের সাথে প্রতিযোগিতায় অনেক ক্ষেত্রেই টিকে থাকতে পারছে না। ফলে মনোপলি বিজনেসের পরিস্থিতি সৃষ্টি হয়েছে। তাই ই-কমার্স মালিকানা দেশীয় কোম্পানির অধিকাংশ শেয়ার থাকার শর্তারোপ পুনরায় বহাল করার প্রস্তাব করছি।
- একটি সুষ্ঠু প্রতিযোগিতামূলক ই-বাণিজ্য বাজার নিশ্চিত করতে হবে যাতে প্রভাবশালী ব্যবসায়ীরা বাজারে একচেটিয়া ব্যবস্থা তৈরি করতে না পারে, সেজন্য স্থানীয় উদ্যোক্তারা যাতে অন্যান্য বিদেশি সংস্থার সাথে প্রতিযোগিতা করতে পারে সে বিষয়ে পদক্ষেপ নেওয়া প্রয়োজন।

- অবাধে বিদেশি বিনিয়োগ ই-কমার্স ব্যবসায় উৎসাহিত করার কারণে দেশীয় উদ্যোক্তাদের জন্য ই-কমার্সের মতো একটি সম্ভাবনাময় খাত সংকুচিত হয়ে পড়ছে।
- এ খাতের নিয়মনীতি অত্যন্ত বেশি, যার বেশির ভাগই ইংরেজি ভাষায় লিখা থাকায় অধিকাংশ ভোক্তাই না বুঝে ক্রয়-বিক্রয় কার্যক্রমে অংশ

নেওয়াই অনেক সময় প্রতারণিত হয়ে থাকেন। এ অবস্থা উত্তরণে, অনলাইন ক্রয়-বিক্রয় কার্যক্রমের শর্তাবলী সাধারণ মানুষের বোধগম্য করার লক্ষ্যে, সেগুলোকে বাংলায় প্রস্তুত করা প্রয়োজন।

- এখাতের উদ্যোক্তাবৃন্দ ও ভোক্তাদের মধ্যে আস্থা অর্জনের জন্য সহায়ক নীতিমালা প্রণয়ন এবং এর কার্যকর বাস্তবায়ন খুবই জরুরী বলে মত প্রকাশ করেন।

## “অর্থ আইন ২০২০ এবং মূল্য সংযোজন কর ও সম্পূরক শুল্ক আইন ২০১২” শীর্ষক ভারুয়াল কর্মশালা

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই) গত ১৪ নভেম্বর ২০২০ তারিখে “অর্থ আইন ২০২০ এবং মূল্য সংযোজন কর ও সম্পূরক শুল্ক আইন ২০১২” শীর্ষক কর্মশালার আয়োজন করে। উক্ত কর্মশালায় বিশেষ অতিথি হিসেবে অংশগ্রহণ করেন জাতীয় রাজস্ব বোর্ডের মুসক নীতি বিভাগের মাননীয় সদস্য, জনাব মো. মাসুদ সাদিক এবং আয়কর নীতি বিভাগের মাননীয় সদস্য, জনাব মো. আলমগীর হোসেন। অনুষ্ঠানে স্বাগত বক্তব্য প্রদান করেন ডিসিসিআই এর সম্মানিত সভাপতি জনাব শামস মাহমুদ। কর্মশালায় মূল প্রবন্ধ উপস্থাপন করেন- ঢাকা চেম্বারের আয়কর উপদেষ্টা ও স্নেহাশিশ মাহমুদ অ্যাড কোম্পানির পার্টনার জনাব স্নেহাশিশ বড়ুয়া এবং ঢাকা চেম্বারের কাস্টম, ভ্যাট, ট্যাক্সেশন এবং এনবিআর সম্পর্কিত স্ট্যাভিং কমিটির আহ্বায়ক জনাব এম শফিকুল আলম, এফসিএ।

ঢাকা চেম্বারের পরিচালনা পর্ষদের সদস্যবৃন্দ ও সম্মানিত সদস্যবৃন্দ ও কর্মশালায় অংশগ্রহণ করেন। ডিসিসিআই-এর উর্ধ্বতন সহ-সভাপতি জনাব এন কে এ মবিন, এফসিএ, এফসিএস সমাপনী বক্তব্য প্রদান করেন।

### সুপারিশসমূহ

- বিপর্যস্ত অর্থনীতিকে পুনঃরুদ্ধার এবং উৎপাদনশীল ও কর্মসংস্থানমুখী অর্থনৈতিক প্রবৃদ্ধির জন্য রাজস্ব নীতির ভূমিকা অনস্বীকার্য। এক্ষেত্রে করের আওতা বৃদ্ধি, ট্যাক্স ও ভ্যাট রিটার্ন পদ্ধতি সম্পূর্ণ অনলাইন করা ও রিফাউ পদ্ধতি সহজীকরণ করা প্রয়োজন।
- ভ্যাট আইনের ধারা অনুযায়ী রাজস্ব কর্মকর্তাকে পূর্ব অনুমতি ছাড়া ব্যবসাস্থল পরিদর্শন ও হিসাব পরীক্ষা করতে দিলে হয়রানির আশঙ্কা থেকে যায়। তাই এই সিদ্ধান্ত কে পুনঃবিবেচনা করা প্রয়োজন।
- কর্পোরেট ডিভিডেন্ডের আয়ের উপর বিদ্যমান ২০% করের পরিবর্তে ১০% কর নির্ধারণ করা এবং তা চূড়ান্ত কর হিসেবে গণ্য করা প্রয়োজন।
- নন সাবসিডিয়ারি কোম্পানিগুলোর জন্য লভ্যাংশের উপর ডাবল ট্যাক্স বিলুপ্ত করা প্রয়োজন।
- কোম্পানীর একই গ্রুপের অন্য কর্পোরেট সত্তা থেকে প্রাপ্ত লভ্যাংশের উপর কর্পোরেট সংস্থাসমূহেরকর ছাড়ের বিবেচনায় ১৯৮৪ সালের আয়কর অধ্যাদেশে নতুন সংজ্ঞা প্রণয়ন করা প্রয়োজন।
- কোম্পানির করযোগ্য আয়ের ৫ শতাংশ পর্যন্ত গবেষণা ও উন্নয়নে (জিউ), দক্ষতা উন্নয়ন এবং ব্যবসায়ের এসডিজি খাতের কার্যক্রমে বিনিয়োগ করলে উক্ত আয় করমুক্ত ঘোষণা করা প্রয়োজন।
- প্রচ্ছন্ন রপ্তানির জন্য এআইটি এর হার পরিষ্কারভাবে উল্লেখ থাকা প্রয়োজন।
- শুধু ১৫% হারে ভ্যাট প্রদান করলে কর রেয়াত নেওয়ার সুযোগ প্রদানের পরিবর্তে ৫%, ৭.৫%, ১০% অথবা যে কোন হারে ভ্যাট প্রদান করলে কর রেয়াতের সুযোগ প্রদান করা প্রয়োজন। ১৫% ব্যতীত মুসক প্রদান করলে প্রযোজ্য হ্রাসকৃত করহার এবং ১৫% এর আনুপাতিক হারে কর রেয়াত দরকার।
- বার্ষিক টার্নওভারের উর্ধ্বসীমা ৪ কোটি টাকা নির্ধারণ করা এবং পণ্যের ভ্যালু এডিশন অনুপাতে বা মুনাফা অনুপাতে ৪% ভ্যাট আরোপ করা প্রয়োজন।

- বকেয়া কর আদায়ের উদ্দেশ্যে কোন পণ্য তাত্ক্ষণিক ভাবে বিনা নোটিশে জব্দ না করা।
- ইকোনোমিক জোনে স্থাপিত শিল্পের জন্য নিবন্ধিত উৎপাদনকারী প্রতিষ্ঠান কর্তৃক বেজার লীজ রেন্টের উপর এসআরও নং ১৭২ আইন/২০১৯/২৯ অনুসারে মুসক অব্যাহতি দেওয়া প্রয়োজন।
- সাপ্লায়ার হিসেবে একজন ব্যবসায়ীকে যেন একবারই ভ্যাট দিতে হয় সে ব্যবস্থা করা প্রয়োজন।
- ধারা- ৬৮, ৬৯, ৭০ এবং বিধি ৫২, ৫৩, ৫৪ এবং সাধারণ আদেশ নং- ০৪/মুসক/২০২০, তারিখ ০১ মার্চ ২০২০ কে আরো সহজীকরণ ও ভ্যাট রিফাউ প্রদানের সময়সীমা ৩ মাস হতে ২ মাস করা প্রয়োজন।
- অনলাইনে ভ্যাট প্রদান করা পুরোপুরি বাস্তবায়ন করা প্রয়োজন।
- দেশের বিনিয়োগ বৃদ্ধির জন্য কর্পোরেট ট্যাক্স কমানো এবং ব্যবসাবান্ধব কর কাঠামো দরকার।
- বিনিয়োগকারীরা যাতে ব্যবসায়ের প্রাক্কলন তৈরি করতে সমস্যায় না পড়ে সেজন্য বছর বছর করের হার পরিবর্তনের প্রবণতা থেকে বেরিয়ে আসা এবং প্রতিযোগী দেশের সাথে সমন্বয় করে কর কাঠামো নির্ধারণ করা প্রয়োজন।
- বছরে বছরে এসআরও পরিবর্তনের প্রবণতা থেকে বেরিয়ে আসা প্রয়োজন কারণ বছরের মাঝামাঝি সময়ে জারি করা বিভিন্ন এসআরও কখনও কখনও ব্যবসায়ের কার্যক্রমকে বাধাগ্রস্ত করে।
- কর ফাঁকি রোধে কর নীতিমালা সহজীকরণ করা দরকার।
- কর ছাড়ের হার ২০% হার থেকে কমিয়ে ১০% করা প্রয়োজন যাতে বৈদেশিক সহায়তা বৃদ্ধি এবং বিশ্বাসযোগ্যতা পায় যার ফলে বাংলাদেশের আর্থিক সক্ষমতা বাড়ে।
- পরিষেবার ৫২অ সংজ্ঞার সংশোধন প্রয়োজন যাতে ‘আবাসন সরবরাহ করা পরিষেবা’ এবং ‘সহ-বস্তান কাজের জায়গা পরিষেবা’ সরবরাহ করা একই বিষয়ে পরিণত না হয়।
- দুর্ঘটনাক্রমে যে কোন ফিনিশড মালামাল ক্ষতিগ্রস্ত হলে কর্তৃপক্ষকে অবহিত করা এবং আনুপাতিকভাবে ইনপুট রিভেট বাতিল করা প্রয়োজন।
- আরজেএসসিতে বর্তমানে নিবন্ধিত কোম্পানির সংখ্যা ১ লাখ ৭৬ হাজার, যার মধ্যে টিনধারী কোম্পানির সংখ্যা ৭০ থেকে ৭৫ হাজার এবং মাত্র ৩৬ হাজার কোম্পানি প্রতিবছর রিটার্ন দাখিল করে থাকে। নিবন্ধিত সব প্রতিষ্ঠানকে সময়মতো রিটার্ন দাখিল করা প্রয়োজন।
- আগামী বাজেটে অন্তর্ভুক্তির জন্য প্রস্তাবনাগুলো এনবিআরের কাছে লিখিতভাবে জমা দেওয়ার পাশাপাশি খাত ভিত্তিক প্রস্তাবনাগুলো আলাদা আলাদাভাবে সুনির্দিষ্ট বিভাগে জমা দেওয়া প্রয়োজন, যাতে করে সহজেই খাত ভিত্তিক প্রস্তাবনাগুলোর মধ্যে অগ্রাধিকার ভিত্তিক প্রস্তাবনাগুলো বাস্তবায়নে ভূমিকা রাখা যায়।

## Potentials of Blue Economy for Bangladesh

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The on shore resources are limited. The world is going through food, fuel, natural, economical and money related crises. A blue economy can bargain systematically with these difficulties. Blue economy tries to utilize the oceans and coastal resources in a proper way. All the economic activities related to ocean is not blue economy. The blue economy concept is the policies that promote sustainable development of the ocean economy, where economic growth does not reduce the aggregate natural capital, and conservation of ecosystem. It will enhance simultaneously the three dimensions of ocean use embodied in the sustainable development paradigm: social, environmental, and ecology.

The ocean is integral to the global economy. Many large cities and centers of commerce developed based on access to the sea, and now some 38 percent of the global population is estimated to live within 100 kilometers of the coast (United Nations 2016). These cities are growing in size and population.

The sea is the best sources of energy. About 80 percent of global trade by volume, and over 70 per cent by value, is carried by sea and handled by ports worldwide. For developing countries, on a national basis, these percentages are typically higher. World seaborne trade grew by 4% in 2011, to 10.7 billion tonnes by 2017 and container traffic is projects to triple by 2030. Bangladesh is strategically situation between China, ASEAN and India and may immediately set up a compete deep sea port to facilitate our international trade and also serve as regional transshipment hub.

Marine biotech has the capacity to address a suite of global challenges such as sustainable food supplies, human health, energy security and environmental remediation. Marine genetic resources like bacteria are a rich source of potential drugs. In 2017 there were over 36 marine derived drugs in clinical development, including 15 for the treatment of cancer. It has potential contribution in the development of new antibiotics. By 2017, reportedly more than 14,000 novel chemicals have been identified

by marine bio prospecting and 300 patents registered on marine natural products.

Blue Economy is an idea was first introduced by Professor Gunter Pauli in 1994. It was considered at the RIO + 20 United Nation (UN) Conference on sustainable development, held in Rio de Janeiro, Brazil in June 2012. Some of the oceanic economic activities are certainly an integral parts of Blue Economy. A total of 26 marine economic functions are recognized as integral part of the Blue Economy. The rate of patent applications related to marine genetic material increased at rates exceeding 12 percent per year from 1999 to 2008. Over 5,000 genes derived from marine organisms had been patented by 2010.

Our global communication system has been drastically changed. The submarine cables cross the ocean's floor to carry 90 percent of the electronic traffic upon which global communications rely (United Nations 2016). The sources of fuel focus on resources under ocean. Oil and gas from the ocean's floor provided 30 percent of global consumption needs in 2014, up from 20 percent in 1980 (Brakenhoff 2015). The estimated 1 to 1.4 million different species that live in the ocean support a growing commercial interest in marine genetic resources that is leading to the commercial development of pharmaceuticals, enzymes, and cosmetic products.

Bangladesh's current ocean economy is very poor. It comprised largely of tourism and recreation (25 percent), marine capture fisheries and aquaculture (22 percent), transport (22 percent), and offshore gas and oil extraction (19 percent). In marine capture fisheries and aquaculture, estimates have suggested full and part-time employment over 1.3 million. An estimated six million people are employed in sea salt production and ship breaking. Another reports cite as many as 30 million people dependent upon the country's ocean economy, a number that likely reflects both employees and household dependents.

The Bangladesh population residing in the low-elevation coastal zone is projected to grow from 64 million in 2000 to 85 million in 2030, and potentially to over 100 million by 2060. This expanding coastal population faces the

growing risks of sea level rise and flooding, which could inundate up to 17.5 percent of the country's total land mass.

Most of the nations are aware the potential of resources in oceans and most of them are trying to ensure the most extreme utilization of the sea for the sustainable improvement. The ocean economy consists of the broad and growing economic sectors: living resources, minerals, energy, transport and trade, tourism and recreation, carbon sequestration, and coastal protection.

Blue Economy is often mistaken in Bangladesh as only the economic activities which taken place on ocean. Bangladesh have the largest estimated gas and oil reserves in the region but yet to properly assessed and effective initiative to explore for utilization of these fuels. Shipbuilding has the potential to grow rapidly since this industry shift from Korea and China to other location. Bangladesh has largest sea beach in the world and The coastal zone of Bangladesh covers an area of 47,201 km<sup>2</sup>, 32% of the country.

It has an area of 148,460 square kilometres (57,320 sq mi) and extends 820 kilometres (510 mi) north to south and 600 kilometres (370 mi) east to west. It has potential for coastal and maritime tourism. The potential sectors are mariculture of seaweed and other macro algae, as well as mussels, oysters, marine pearl, sea cucumbers, and sea urchins. Biotechnology may offer potential applications in Bangladesh, as well as coastal and offshore wind generation technologies. Bangladesh is a strategically located between China, ASEAN and Indian market. These are will be driving centre of economic growth of the world. The development of free trade centre like Singapore, Dubai or Holland with infrastructure, logistics and deep-sea port supported by trade facilitation.

Bangladesh won two maritime boundary litigation with neighbours – Myanmar and India. The geographical zone involves more than 1, 18,813 square kilometers of water including 200 nautical miles over the sizeable range came under our sovereign control. It has made large scopes to investigate mineral resources from the seabed without obstacles. A great supply of living and non-living assets is available under the seabed and water section. The blue economy assumes a vital part for our nation.

At present, mechanised boats and industrial trawlers can catch fish up to 70 kilometres from the shoreline out of



the total of 660 kilometres available. On the other hand, we are yet to catch fish beyond the 100 metre depth of the sea. The neighbours are taking undue advantage of our limitation. As for example, the valuable Tuna fish in the deep sea remained out of reach while neighbouring countries were fishing illegally in the sea areas of Bangladesh. Deep sea fishing has huge potential for Bangladesh. To leverage the potentials of deep sea fishing in Bay of Bengal a concerted effort involving all relevant stakeholders is crucial. Bangladesh lacking a proper policy and skill and knowledgeable manpower and initiative to take advantage of the resources in Bay of Bengal. To achieve its blue economy aspirations, Bangladesh will need basic measures of the ocean economy not only an overview the huge resources.

The current data are not reliable and complete. BBS may open a special account of blue resources and step may give to identify the size of the blue economy to attract local investment and FDI. Bangladesh is sitting idle with a pleasure of winning two litigation against Myanmar and India. On the other hand, these two neighbours are ahead of planning and investment to utilize the resources in Bay of Bengal. The surface of sea has a boundary the water and underground resources are interlinked and as late starter the share of our resources may exhaust by other neighbours at one point of time.

It's high time that Bangladesh set up to utilize the ocean assets. The blue economy will make another skyline of expectations and desires to transform Bangladesh into a developed nation.

## FDI in Bangladesh falls by 32pc in 2020 H1

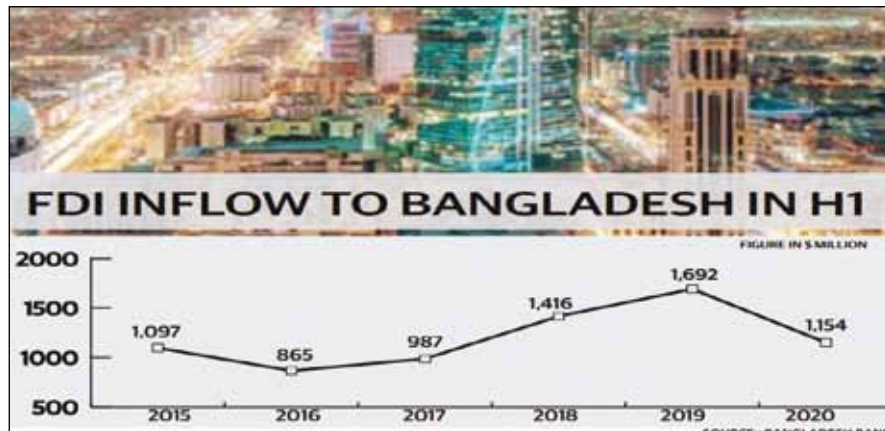
### Global FDI flows fall 49pc to \$399 billion

Inflows of foreign direct investment to Bangladesh declined by 31.79 percent to \$1.15 billion in the first half of 2020, due to the COVID-19 pandemic. However, the global FDI flows fell 49 percent to \$399 billion during January-June period of 2020, compared to \$777 billion during the same period of 2019, said the United Nations Conference on Trade and Development in its report titled Global Investment Trends Monitor.

According to the Bangladesh Bank's provisional data, during the January-June period of 2020, net inflow of overseas investment stood at \$1.15 billion, down by 31.79 percent, which was \$1.69 billion in the same period in 2019.

#### Why FDI declined sharply

Both the global as well as Bangladesh's FDI inflows declined sharply due to the devastating impact of the pandemic. The global lockdown slowed existing investment projects and the prospect of a deep recession led multinational enterprises to reassess new projects. "Amid the pandemic, Bangladesh's economy is doing better among the South Asian nations in terms of GDP growth and our recovery from the economic fallout is better than



others," Bangladesh Investment Development Authority executive member Nabhash Chandra Mandal said.

"As the pandemic hit the global economy, the FDI inflows contracted across the globe and we are not out of its impact," said Nabhash. "However, the drop rate is lower than the global ones and we are hopeful to recover faster than other economies," he added.

Economists also blamed the pandemic for the decline and called for preparation to overcome the situation. Bangladesh's FDI inflow was in downtrend before the pandemic and it was expedited by the impact of COVID-19. This is because of slowdown of mostly the Chinese economy caused by the US-

China trade war and the subsequent pandemic," Ahsan H Mansur, executive director of Policy Research Institute, said.

China is the largest investor here, which itself is going through a critical time. Although the recovery has started, it is yet to peak, said Mansur.

On the other hand, other investors like the US are not in a good position to invest due to the pandemic, he added. "The FDI decline is more drastic than we expected, particularly in developed economies. Developing economies weathered the storm relatively better for the first half of the year," said James Zhan, UNCTAD's investment and enterprise director. The outlook remains highly uncertain," he added **T**

### Shadow of COVID-19 lingers over Bangladesh's economy

Bangladesh's stable economic growth over the past two decades and its gradual integration into the global economy has made it a model for economic development. Bangladesh's GDP grew by 8.15 percent in fiscal year 2018-19 and higher rates were anticipated. Now the country is struggling to recover from the slowdown caused by the

COVID-19. Bangladesh's economic growth is in dire straits, pulled down by deteriorating investment, external sector performance, employment and poverty. Approximately 34 million Bangladeshis, or 20 percent of the population, live below the poverty line. This number is predicted to have doubled by the end of 2020.

The World Bank projects that

Bangladesh's GDP growth will be 1.6 percent in fiscal year 2019-20. The IMF expects it to be 2 percent. Bangladesh's own Bureau of Statistics then provided a provisional GDP growth forecast of 5.24 percent, still the lowest since 2009.

These still positive growth forecasts provide some comfort, especially to the government, given the massive

disruption of economic activity. But considerable doubt has been raised among experts about the credibility of Bangladesh's statistics given industrial and business activity was limited between late-March and May 2020 when a country-wide lockdown was in place. The government has since allowed economic activity to resume, subject to health and safety rules.

A large gap between reality and official statistics would be counterproductive in the effort to reinstate normalcy. Inaccurate statistics mislead financial intermediaries, the government's own agencies and donors, preventing them from effectively addressing economic hardship.

The debilitating effects of the pandemic are being observed in almost all sectors of Bangladesh's economy, especially the industrial and service sectors. In recent years, the industrial sector has emerged as the most important component of the economy and caters to the domestic market, export earnings and job creation.

The growth of nearly all subsectors of the industry has disappeared. Manufacturing growth has declined sharply. The average growth in manufacturing was more than 10 percent from 2010 to 2019 and was 14.2 percent in 2019, registering a mere 5.84 percent in 2019–20.

Transport and communication, community and social services, bank and financial intermediaries, tourism, and wholesale and retail trade have all faced economic sudden stop. Agriculture is one of only industries that has kept up performance due to a bumper harvest of rice and unhindered output in other subsectors such as fisheries and livestock.

With a shrink in demand, COVID-19 has also impacted private domestic and foreign investment, savings and external trade. It has caused massive

losses in employment and increased poverty. According to the Bangladesh Institute of Development Studies, the pandemic has led to 13 percent of people losing work and a decrease in household income, pushing 16.4 million new people under the poverty line. This has serious implications for the country's socioeconomic and developmental performance in the near and medium term.

The government has taken steps to counter the backward slide. It has initiated 19 stimulus packages worth about US\$12 billion in total, accounting for 3.7 percent of GDP. These packages are designed to help export-oriented industries, shipment credit, agricultural sector, and low-income groups, including farmers and micro and small enterprises to survive. The bulk of the support is disbursed in the form of loans.

Only the apparel sector has been able to make good use of these loans. This sector began to emerge from a gloomy performance in the fourth quarter of last fiscal year. Initially, from March to June, international buyers of the RMG sector either cancelled or postponed work orders. RMG manufacturers were then able to continue business using the loans before their situation improved from July and August 2020.

Stimulus payments to non-RMG industries has been slow. The RMG sector was successful in absorbing the stimulus packages due to their lobbying sway. Non-RMG firms, especially micro, small and medium enterprises (MSMEs), have not been adequately supported due to their lack of capacity influencing disbursing banks.

What is required now to rebuild the economy is to revise and balance monetary and fiscal policies to boost investment and create jobs evenly, to introduce new social assistance programs, to expand existing transfer

programs and to establish public work programs. The pandemic also gives Bangladesh an opportunity to address its target of minimising the longstanding inequalities in access to health and basic services, as well as financial products and digital services for the poor **r**

## Record \$1.2b remittance flows in 15 days of Nov

Bangladesh earned a record \$1.2 billion in remittance in the first 15 days in November, the finance ministry said, despite grim forecasts made at the height of the pandemic about the money sent by migrant workers. Even amid the coronavirus pandemic, the surge in remittance has kept its pace, the ministry said in a press release. In just 12 days this month, expatriates sent more than \$1 billion.

"This is a rare event in the history of Bangladesh," it said. From July 1 to November 12, remittance inflow stood at \$9.69 billion, up 43.42 percent from \$6.89 billion year-on-year.

The migrant workers remitted \$2.11 billion in October, which was way higher than \$1.64 billion flown to the country in the same month a year ago.

October's receipts were the third-highest monthly flow in history, behind July's \$2.59 billion and September's \$2.15 billion. The increasing trend of remittances has given a massive respite to the government to manage its external sector from the ongoing economic hardship.

Experts hope the trend would continue in the coming months given the global economic scenario and the initiatives taken by the government. Finance Minister AHM Mustafa Kamal has expressed his gratitude to the expatriates.

He said the global economy faced a significant economic crisis suddenly because of the COVID-19. During the pandemic, the migrant workers have emerged as the drivers of the economy by sending their hard-earned money, he said.

The government introduced a 2-percent cash incentive for the remittances sent through legal channels in the last fiscal year. Soon, remittances started to increase, Kamal said. "At the time, many people started to say that it [the incentive] would not be effective and the flow would not sustain," he said in the press release.

Even, international organisations expressed doubt about the remittance flow, he said. But the flow of remittance since the announcement of the incentive has proved their predictions wrong, and it proved once again that we were right," the minister said. "Achieving more than \$2 billion in remittance in a single month is rare in Bangladesh's history," he said.

Diversion of remittances from informal to formal channels due to the difficulty of carrying money under travel restrictions amid the pandemic and damages inflicted by the recent floods helped Bangladesh bring the remittance flow back to the positive territory in 2020, according to a recent statement of the World Bank.

In April, the multinational lender had said money sent by the migrant workers to Bangladesh is projected at \$14 billion for 2020, a fall likely of about 22 percent because of the fallouts of the pandemic. The rising flow from May led the World Bank to forecast on October 30 that inbound remittance would accelerate by about 8 percent to \$19.8 billion this year.

Bangladesh is forecast to have posted the highest year-on-year remittance growth of 53.5 percent among the top 49 recipient-countries in the third quarter of 2020. Bangladesh received \$18.3 billion in remittance in 2019. Remittance is an important pillar of Bangladesh's economy and the second-largest source foreign currency after exports, accounting for 5.8 percent of gross domestic product last year **r**

### COVID-19 thrust to e-commerce

When industries and sectors across the spectrum are dealing with the fallouts of the Coronavirus pandemic, Bangladesh's e-commerce sector has apparently witnessed a satisfactory run during the period or shall we rather say a boost, to touch new heights. Even as e-commerce sector makes good progress during the Coronavirus pandemic, experts call for protecting the consumer rights, quality, conformity, liability, distribution and secured payment systems to give a leg-up to the e-commerce sector.

The state Minister of Information and Communication Technology, Junaid Ahmed Palak, expects the sector to provide employment to more than 500,000 people in the next five years.

"The number of internet users in the country is now at more than 110 million. Due to the spread of the internet, e-commerce has reached across the country," says Junaid Ahmed Palak; Government is now set to provide financial assistance of Tk 1.0 million to Tk 50.0 million to the entrepreneurs for e-commerce in the form of venture capital.

Despite general trading in COVID-19-led pandemic situation reducing in the country, e-commerce trading has increased remarkably said industry insiders and experts who harped on strengthening the key parameters of protection of consumer rights, quality, conformity, liability, distribution and secured payment systems to give a leg-up to the country's promising e-commerce sector.

"During the COVID pandemic, the digital behaviour of the countrymen has changed a lot. This has become very much helpful for the expansion of e-commerce in Bangladesh," maintains President of the Bangladesh Association of Software and Information Services, Syed Almas Kabir, adding delivery logistics with fair prices and supply chain management are two key challenges for the business going forward.

If we fail to manage these two, the online shopping platforms will lose customers and e-commerce will ultimately be affected, Kabir notes **r**



## India suffers first recession in decades

India has plunged into recession for the first time in nearly a quarter of a century as the pandemic continues to weigh heavily on Asia's third biggest economy, which economists warn will struggle to recover from the slump. Official data showed gross domestic product for the July-September quarter fell by 7.5 percent compared to the same period last year, when the economy was growing by more than 4 percent. That follows a record drop of nearly 24 percent in GDP in the April-June period, the first quarter of India's fiscal year.

"With a view to contain the spread of the COVID-19 pandemic, restrictions were imposed on the economic activities not deemed essential during [the first quarter]," the Indian Ministry of Statistics said in a statement. "Though the restrictions have been gradually lifted, there has been an impact on the economic activities."

While manufacturing returned to growth, the services sector suffered a second consecutive double-digit decline. Government consumption also fell sharply in part because of an "inadequate fiscal response to the crisis," said senior India economist at Capital Economics, Shilan Shah.

Positive preliminary results from AstraZeneca on its vaccine candidate is good news for India, given that it has one of the largest orders of any



country and the vaccine will be produced locally, Shah added.

The vaccine is "the most encouraging sign yet that India has a route to ending its COVID-19 epidemic and the social distancing that continues to weigh on the economy," he said in a research note.

But distribution challenges could mean a vaccine would not be widely available until the second half of next year, added Priyanka Kishore, head of India and South East Asia economics at Oxford Economics. There are also some concerns that a lack of clarity regarding data from the vaccine trials could delay regulatory approval. Both economists said that India's economy has a difficult path ahead. "The absence of a comprehensive fiscal response... will hamper growth going forward," Kishore said. Investors will be paying close attention when

India's central bank meets next week.

"Under these circumstances, monetary policy is likely to remain very loose for the foreseeable future, and we think markets are too hawkish in expecting modest rate hikes in 2022," added Shah. The GDP data highlights the contrasting fortunes of India and China in the wake of the pandemic.

While much of the world continued to struggle with the virus, China's recovery accelerated in the most recent quarter. The country enforced stringent lockdown and population tracking policies intended to contain the virus, and set aside hundreds of billions of dollars for major infrastructure projects to fuel economic growth. It may be the only major economy to end the year bigger than it started **r**

### Pakistan economy to grow 1.5-2.5pc: report

Cash-strapped Pakistan's economy, which has been hit hard by the coronavirus pandemic, will turn around and grow 1.5-2.5 percent in the current fiscal year, according to the country's central bank.

In its annual report for the fiscal 2019-20, the State Bank of Pakistan said the nation's economy seems poised

to pick up from where it was before the COVID-19 shock. "Pakistan's central bank has projected that the COVID-19 hit national economy will turn around and grow 1.5-2.5 percent in the current fiscal year," the report said.

Like other nations, Pakistan's economy has been hit hard by the

coronavirus effect that has so far claimed the lives of 7,248 people and infected 365,927 others in the country. Pakistan has already been in a deep financial crisis and has been negotiating a bailout package from the International Monetary fund, apart from taking massive financial help from its close allies, including China.

“With the pre-COVID-19 improvement in macroeconomic fundamentals remaining intact and the strong policy response helping to cushion the shock, the economy seems poised to pick up from where it was before the COVID-19 shock,” the SBP said.

In September, the central bank had projected gross domestic product growth of 2 percent for the current fiscal year. The government has set the GDP growth target at 2.1 percent compared to contraction of 0.4 percent in the previous fiscal year ended June 30, 2020. The central bank voiced hope that the economy would take off partly with support from the government-backed housing and construction sector, which could activate at least 40 allied industries including paints and wood works, the report said.

It expected improvement in the economy in the backdrop of a couple of successful COVID-19 vaccine trials conducted by US and German companies. Earlier, the business confidence rose in August as businesses applied for long-term subsidised loans for at least 338 new projects. The central bank, however, cautioned that the pandemic would continue to pose risk to the economy till the vaccine was widely available around the world, including Pakistan.

Since the world was yet to get rid of the contagious disease, the SBP projected no growth in the inflow of remittances from overseas Pakistanis, almost flat exports but foresaw some increase in imports in the remaining eight months (November–June) of the 2021 fiscal year.

Besides, the economy is likely to face inflationary pressure with increase in the import of steel for mass housing

and construction, import of wheat and sugar to meet domestic shortfall and likely increase in electricity price, which had been due since before the COVID-19 outbreak in Pakistan in February.

In addition to this, the collection of targeted tax revenue will remain a challenge for the economic managers, according to the central bank. Improvement in the economy is expected to come from a steady performance of agriculture and recovery in the services sector, especially finance and insurance, transport and communications. Industrial performance is also expected to show a modest recovery, primarily on account of much-contained contraction in large-scale manufacturing as compared with the 2020 fiscal year, the report said.

### **Nepal will be 8th fastest growing economy in 2020**

Globally renowned economic magazine, The Economist, has forecast that Nepal’s economic growth rate will be 6.9 percent the next year. The magazine, in its The World in 2020 issue released last week, claims that Nepal’s growth will be faster than India, which will have a growth rate of 6.7 percent. However, it will be slower than the growth of Bangladesh, predicted to be at the rate of 7.7 percent.

The magazine has listed Nepal in the eighth position among the fastest 10 growers that include Bangladesh, Nepal and India from the South Asian region. Though the listing among the fastest growers seems encouraging, the magazine’s forecast is lower than the government target. The government had set a target of 8.5 percent economic growth in its annual budget plan for the current fiscal year. Earlier this month, the

government revised the target and made it 7.01 percent. Meanwhile, the World Bank and the Asian Development Bank have estimated the growth rate to be at 7.1 percent for the current fiscal year.

### **Lanka govt, ADB sign \$165m loan agreement**

The Asian Development Bank and the Government of Sri Lanka signed a \$165 million loan agreement to provide immediate financing support for small and medium-sized enterprises, which have been severely affected by the COVID-19 pandemic, and long-term financing to underserved SMEs, including businesses led by women and tea smallholders.

Secretary, Ministry of Finance S. R. Attygalle signed the loan agreement for the Government of Sri Lanka and ADB Sri Lanka Resident Mission Country Director Chen Chen signed on behalf of ADB. “The government highly appreciates ADB’s long-term commitment to supporting Sri Lanka’s development. SMEs will be essential to recovery from COVID-19. The new loan from ADB will help the government’s efforts of supporting SMEs in and after the COVID-19 pandemic,” said Mr. Attygalle.

“We are glad to be of assistance to the SME sector at this crucial juncture when the sector has suffered a severe setback due to the COVID-19 pandemic,” said Mr. Chen “We trust that this assistance will help SMEs to revive their businesses and contribute once again significantly to the Sri Lankan economy.”

The new financing will build on the ongoing Small and Medium-Sized Enterprises Line of Credit Project, which ADB approved in 2016 to strengthen SMEs’ access to finance.

## China's Oct exports surge, imports rise amid global recovery

China exports grew at the fastest pace in 19 months in October, while imports also rose, official data showed, as the world's second largest economy continued to recover after being hit hard by the coronavirus crisis earlier this year.

Exports in October rose 11.4 percent from a year earlier, beating analysts' expectations of a 9.3 percent increase and quickening from a solid 9.9 percent increase in September. The surge in exports pushed the trade surplus for October up to \$58.44 billion, compared with the poll's forecast for a \$46 billion surplus and a \$37 billion surplus in September.

China's trade surplus with the United States widened to \$31.37 billion in October from \$30.75 billion in September. China's exports have stayed largely resilient amid the COVID-19 global pandemic, as strong demand for medical supplies and reduced manufacturing capacity elsewhere worked in China's favor.

"Exports growth quickened further and significantly exceeded expectations, indicating a relatively strong momentum," said Liu Xuezhi, an analyst at Bank of Communications in Shanghai.

China's exports could stay strong in the rest of 2020 as domestic firms resume production faster than global rivals and sell more COVID-19 related goods such as face masks, Liu said.



However, some analysts said exports could come under pressure in the coming months, as major European economies, including France, Germany and the United Kingdom, went back into lockdown as a second wave of coronavirus cases gathered strength.

Factory activity accelerated at the fastest pace in nearly a decade in October, a private survey showed, although the official survey pointed to some slowdown in the expansion. Export orders expanded.

Imports rose 4.7 percent year-on-year in October, slower than September's 13.2 percent growth, and underperforming expectations in a Reuters poll for a 9.5 percent increase, but still marking a second straight month of growth.

Chinese airlines are shunning some deliveries of Airbus aircraft, citing fears of coronavirus infection for their staff in the latest tussle over

efforts to keep delayed deliveries on track despite the pandemic, industry sources said.

Analysts said the solid trade performance could provide a boost to China's broader economic recovery, which has gained steam after suffering from a deep slump earlier this year.

China's economy grew 4.9 percent in the third-quarter from a year earlier, but growth could slow to just over 2 percent this year — the weakest in over three decades but still much stronger than other major economies.

"China has a better recovery from the pandemic and has a comparative advantage, so it has gained a larger market," said Zhou Hao, an economist at Commerzbank in Singapore.

"Of course, this advantage is also temporary and may last until the end of the year" **r**

### Philippine economy slips by 11.5pc more in Q3

The Philippine economy shrank by another 11.5 percent in the third quarter as the COVID-19 crisis continues to hold back consumer spending and business activity. The Philippine Statistics Authority said existing quarantine rules stood in

the way of an economic rebound. However, the July-September decline was shallower than the record 16.9 percent contraction in the second quarter. National Statistician Dennis Mapa said there were big improvements in domestic activity,

with the national output rising by 8 percent from the second quarter. Last year, the economy expanded by 6.3 percent. Market watchers did not expect a fall this steep, with a CNN Philippines poll of nine economists yielding -9 percent average estimate.

Only agriculture managed to grow from a year ago, raking in a 1.2 percent increase in production. The industrial sector slid by 17.2 percent, while services — once the growth leader given a bustling labor market — dropped by 10.6 percent, also pulling down the headline figure the most. However, data showed all three sectors saw stronger activity when compared to the second quarter, led by a 9.5 percent uptick in services **r**

### **Vietnam inflation drops to lowest since Feb 2016**

Consumer prices fell 0.01 percent in November over the previous month, contrasting October's 0.09 percent rise. November's result marked the sharpest fall in prices since May. Looking at the details of the release, prices for food decreased at a weaker pace in November. However, prices for transportation fell at a quicker rate.

Inflation eased to 1.5 percent in November, from October's 2.5 percent. November's result marked the lowest inflation rate since February 2016. Accordingly, the trend pointed down slightly, with annual average inflation coming in at 3.7 percent in November.

Looking ahead, our panelists see inflation remaining moderate. The State Bank of Vietnam should have room to continue to adopt an accommodative monetary stance and cut rates further if required to support the economy.

FocusEconomics Consensus Forecast panelists expect inflation to average 3.1 percent in 2021, which is down 0.1 percentage points from last month's forecast. For 2022, the panel projects inflation to average 3.8 percent.

### **Japan's economy surges, but comeback may not last**

Japan became the latest major economy to bounce back from the devastation of the coronavirus, as lockdowns eased and pent-up demand led to surging domestic consumption and a rebound in exports.

But the recovery is unlikely to be long-lived, analysts warn, as a surge in new virus cases has led to a second round of lockdowns in the United States and Europe and threatens to dampen sentiment at home.

Japan's economy, the world's third largest, surged 5 percent during the July-to-September period, for an annualized growth rate of 21.4 percent, after three straight quarters of contraction. The performance follows spurts of growth in the United States and China, the No. 1 and 2 global economies, after the initial hits caused by the pandemic, in a hopeful sign for global growth prospects.

Japan's economy had contracted a revised 8.2 percent last quarter as the pandemic kept consumers home and devastated already weak demand for the country's exports. The collapse in growth was the largest since 1955, when the Japanese government began to use gross domestic product as a measure of its economy, and paralleled similarly disastrous numbers for most of the world's major economies.

While the country appears to be on the road to recovery, severe economic damage remains, according to Yuichi Kodama, chief economist at the Meiji Yasuda Research Institute.

"The rate of expansion is high, but the real economy is not as good as the numbers. It's only about halfway recovered from its enormous fall," he said.

When the pandemic hit in February, Japan's economy had already begun to shrink because of slumping demand from China, a tax increase on Japan's consumers and a costly typhoon in October. That underlying weakness made it the first among major economies to fall into recession, defined by two consecutive quarters of contraction.

That same fragility has also made it slower to recover. The size of its rebound has not been as stark as other major economies. The United States economy grew 33 percent, on an annual basis, in the most recent quarter.

Japan declared a national emergency in mid-April, asking people to stay home and businesses to close, but by early summer case numbers had dropped to a few hundred a day nationwide, and life returned to something approaching normal, despite a bump in July.

Large government subsidies kept workers in their jobs and companies in business. To stimulate the service sector, authorities provided discounts for those willing to travel and eat out. Diners returned to restaurants and shoppers returned to malls. By October, moviegoers were flocking to the theaters. Abroad, pent-up demand from Japan's major trading partners, especially China — where the virus has been nearly eradicated — drove a recovery in exports. Chinese consumers rushed to buy new cars and factories resumed purchases of electronic components, helping Japanese companies to recover from devastating losses earlier in the year.

Japan's success in controlling the virus so far — it has recorded around 1,800 deaths since the pandemic began — has made businesses and investors bullish. Economic sentiment in the service sector is at its highest point in six years, according to a monthly government survey **r**

## Iran exports over \$30b in 6 months

Director General of Provincial Affairs of the Ministry of Industry, Mines and Trade Iraj Hassanpour made the remarks during the induction ceremony held for introducing caretaker of Northern Khorasan Industry, Mines and Trade Department. Over 74 percent of the items were exported to China, UAE, Iraq, Turkey and Afghanistan, he said, noting that the amount of exports from the country reached 36 billion dollars by October 13, 2020.

Referring to some of the adverse impacts of sanctions and economic problems, he said, "The enemy is trying to close all the economic breathing holes of the country with sanctions."



Hassanpour hailed surge in producing sanitary items in Iran, saying, "With the outbreak of coronavirus, we faced a shortage of hygienic items, but now

the production of face masks has increased from 200,000 a day to 14 million" **r**

## Lebanon to impose new lockdown despite economic cost

Lebanon's government will impose a two-week lockdown to stem a resurgence of COVID-19, even though it will exacerbate a deep economic crisis. Caretaker Prime Minister Hassan Diab said a "stage of extreme danger" had been reached, with hospitals unable to admit patients in a critical condition. Restrictions in place between March and June helped limit the initial outbreak.

But the number of new infections soared after the devastating explosion in the capital Beirut in August. The health ministry has reported 95,355 confirmed cases of COVID-19 and 732 associated deaths since the start of the pandemic.

In the past month 42,000 people have been infected and 277 have died, despite local lockdowns in dozens of towns and villages, night-time curfews across the country, and the closure of all bars and nightclubs.

In a televised address, Diab explained that the current restrictions were not working and that he had

no other choice but to impose a full nationwide lockdown because of the risk of Lebanon's fragile health system being overwhelmed.

The outgoing prime minister said he "knew very well the extent of the economic damage inflicted by this closure" and that he heard the "economists and traders screaming against the decision".

But he added: "I also clearly hear the voices of doctors, hospitals and the entire health sector, sounding the alarm and calling for the country to be closed for a whole month."

Mr Diab resigned following the explosion in Beirut, which was caused by the detonation of 2,750 tonnes of ammonium nitrate stored unsafely in a port warehouse and was widely blamed on government negligence.

The massive blast killed almost 200 people, injured 6,000 others, and caused as much as \$4.6b of physical damage and \$3.5b of economic damage. Before the disaster Lebanon

was already reeling from an economic crisis that had caused its currency to collapse, driven up unemployment and plunged many into poverty.

Western powers have demanded that the new government implement urgent reforms and tackle corruption to unlock billions of dollars of aid. Saad Hariri was named prime minister-designate last month, but he has not yet been able to assemble a cabinet **r**

## COVID-19, low oil prices push millions of Iraqis into poverty

The twin shocks of COVID-19 pandemic and the collapse of oil prices have caused significant economic challenges and pushed millions of Iraqis into poverty, according to the new issue of the World Bank's Iraq Economic Monitor.

The new Fall 2020 edition of the Iraq Economic Monitor titled "Protecting Vulnerable Iraqis in the Time of a Pandemic: The Case for Urgent Stimulus and Economic Reforms"

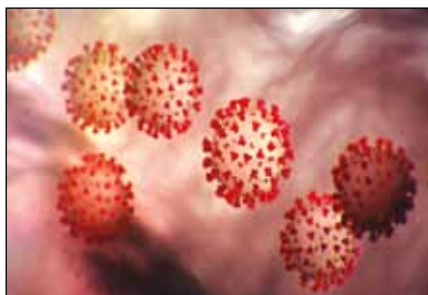
finds that even under a benign impact scenario, up to 5.5 million more Iraqis could fall into poverty due to the twin crises.

Furthermore, the potential reduction of the public wage bill and pensions could push an additional 0.4 to 1.7 million Iraqis into poverty unless the rightsizing exercise is introduced in a progressive and efficient fashion.

The economic monitor estimates that Iraq's GDP is set to contract by 9.5 percent in 2020. While oil production plummeted to a five-years low, Iraq's economy contracted by 6.8 percent during the first half of the year; of which non-oil GDP contracted by 9.2 percent as lockdowns and other COVID-19 related containment measures affected services sectors.

According to the report, the Iraqi government revenues fell by 47.5 percent in the first 8 months of 2020 while expenditures remained high as a result of the public wage bill and pensions. Such budget rigidities put pressure on government financing needs which are expected to reach a staggering 25.8 percent of GDP by end of 2020.

Multiple security and economic crises in recent years have left unequal imprints across regions and groups in Iraq, yet the horizon on the country's economic outlook revolves around the global prospects of the oil markets and the capacity of the healthcare sector to cope with the pandemic.



Conscious of the situation, the government approved in October 2020 a comprehensive policy and reform White Paper which sets out a blueprint for reforms over the next 3 to 5 years that if implemented could mark a turning point for Iraq's economy.

The White Paper aims to rebalance the economy and put it back on track by enabling the state in taking necessary actions to create a dynamic and diversified economy. This in turn leads to the creation of jobs for citizens to have a decent living.

"The magnitude of economic challenges facing Iraq need a long-term solution and long overdue structural reforms," said Saroj Kumar Jha, World Bank Mashreq Regional Director. "The reforms outlined in the Government's White Paper, if implemented, will boost job creation, especially in the private sector, as well as economic growth, which are key to improving the livelihood of Iraqis."

There are large economic gains to be made through the implementation of the long-awaited reforms. The World Bank simulates that such reforms could add as much as 58.4 percent to Iraq's per capita GDP growth.

Overall, the ultimate success of this reform initiative is dependent on the political will and the garnering of public support to lead Iraq out of the fragility trap that it has been grappling with for so long.

The policy response requires working towards health and livelihood protection in the short term, including usage of tools like cash transfers, public works, or active labor market programs, but also addressing structural issues through a deeper reforms program **r**

## S Arabia economy shrinks for a fifth straight quarter

Saudi Arabia's economy shrank for a fifth consecutive quarter, but at a slower pace than the previous quarterly contraction. Saudi Arabia's economy contracted for a fifth straight quarter but the slump eased, according to estimates released by the General Authority for Statistics.

Gross domestic product shrank 4.2 percent during the third quarter, still battered by oil market turmoil and the coronavirus pandemic, but less so than in the second quarter, when output contracted 7 percent.

What Bloomberg Economics Says. "The flash estimate shows the economy rebounding in 3Q after a sharp contraction in the previous quarter. A breakdown by sector is absent, but the data are consistent with the non-oil economy operating at around 3 percent below the pre-virus peak half the size of the 2Q gap. The remainder of the hole will be harder to close."

The International Monetary Fund expects the Saudi economy to shrink 5.4 percent this year, among the mildest drops in the Gulf region. The budget shortfall is anticipated to widen the most since 2016 to about 12 percent of GDP, according to the Ministry of Finance.

This is the first time Saudi Arabia has published growth estimates so quickly, as part of an effort "to provide more timely information on the Saudi economy to decision makers," the authority said.

The kingdom's outlook was revised to negative by Fitch Ratings a decision that could lead to the lowest downgrade since the rating agency first assessed Saudi Arabia in 2004 **r**

## UK recovery loses steam in Oct as COVID curbs limit activity

The UK economic recovery lost steam in October as tighter COVID-19 restrictions limited activity more than expected in both the manufacturing and services sectors, prompting further job cuts and fuelling fears of a renewed economic downturn. The IHS Markit flash, or interim, purchasing managers' index for services fell to 52.3 in October, down from 56.1 in the previous month and the lowest since June.

The reading was below the 54 forecast by economists polled by Reuters but remained above the 50 mark, which indicates a majority of businesses reporting improving activity compared with the previous month. Chris Williamson, chief business economist at IHS Markit, said:

"The pace of UK economic growth slowed in October to the weakest since the recovery from the national COVID-19 lockdown began. "The slower growth of output, the renewed fall in demand and further deterioration in the labour market suggest the economy started the fourth quarter on a weakened footing," he added, and with new curbs darkening the near-term outlook, "the risk of a renewed downturn has risen".

The services sector accounts for about 80 percent of the UK economy and bears the brunt of tighter restrictions. Survey respondents overwhelmingly suggested that the latest setback for service sector output was due to a renewed downturn across the travel, leisure and hospitality industries amid tighter limitations on trade and local lockdown measures.

While it did not give any figures, the PMI report said: "October data indicated a steep fall in employment numbers, with another month of deep job cuts signalled in both the



manufacturing and service sectors." Duncan Brock, group director at the Chartered Institute of Procurement and Supply, which conducts the survey with IHS Markit, said that "fears over inherent weaknesses in the UK economy materialised this month with a sudden fall in the overall index showing a sharp drop in new orders and a continuing erosion of employment opportunities".

The index for the manufacturing sector also slowed more than expected to 53.3 in October, from 54.1 in the previous month, suggesting waning growth. Growth in the sector slowed despite new export orders increasing at the fastest pace since February 2018, thanks to rising demand from China and the US and a temporary boost from Brexit stock building among clients in Europe. Pent-up demand and rising residential property transactions also supported the sector, while shrinking demand from clients that have been hard-hit by the slump in travel and hospitality put the brakes on growth.

The composite index, an average of the two sectors, was down to 52.9 from 56.5 in September, the lowest in four months. The estimates were based on data collected between October 12 and October 21 and they are usually published about one

week before the final results. Separate data from the research company GfK showed consumer confidence tumbling in October.

The PMIs showed resilience in the UK economy compared with the eurozone, where the services PMI fell to 46.2, indicating widespread contractions. But the difference arguably reflects an earlier resurgence of infections in France and Spain than in the UK. PMIs are the most recent and comprehensive indicator of economic activity for October and are monitored by policymakers to decide on further measures to support the economy as its fragile recovery is threatened by the virus and high Brexit uncertainties.

In the first half of the year, the UK economy contracted more than that of any other G7 country following longer-lasting curbs and a more severe health emergency. Samuel Tombs, chief UK economist at consultancy Pantheon Macroeconomics said that "the recovery has lost its legs" with a "high risk of a relapse over the winter". As a result, the Bank of England's Monetary Policy Committee "will be under immense pressure to do more", he added. "We expect it to announce at either its November or December meetings that it will purchase a further £50b of gilts" **r**

## US shares set records as investor optimism grows

US shares hit fresh records with the Dow Jones index closing above 30,000 points for the first time amid hopes of a strong economic recovery and end of political uncertainty. The S&P 500 also hit an all-time high as investors bought economically sensitive financial and energy stocks.

Trading was fueled by positive COVID vaccine news and moves to start the Joe Biden presidential transition. Europe's main markets also jumped, with London's FTSE 100 closing up 1.5 percent.

President Donald Trump has given the green light for the formal transfer of power to begin following Mr Biden's election victory. And positive news about coronavirus vaccines has boosted hopes that the US and global economies could be on the path to normality next year.

Asian markets followed Wall Street's lead, with Japan's Nikkei up nearly 2 percent and Hong Kong's Hang Seng Index 1.4 percent higher. Indexes in South Korea, Australia, New Zealand and Singapore have all edged higher.

"The possibility of having a vaccine next year increases the odds that we're going to see demand return in the new year," said Phil Flynn, senior analyst at Price Futures Group in Chicago.

Ross Mayfield, investment strategy analyst at US-based Baird, said: "If 2020 has shown us anything it is that stock markets have a tremendous ability to look past bad news if there is sun on the horizon."

Analysts say market sentiment was also helped by news suggesting Mr Biden wants former Federal Reserve chief Janet Yellen as his treasury secretary.

Among the big Wall Street share movers were plane-maker Boeing, up 3.3 percent, and oil company Chevron, 5 percent ahead. Investment banks Goldman Sachs and JPMorgan Chase closed up 3.8 percent and 4.6 percent respectively.

Other big gainers included Disney, American Express and IBM. A rise in Tesla shares took the electric carmaker's market value above \$500b.

At the close, the Dow Jones was up 1.54 percent at 30,046.2, while the S&P 500 gained 1.62 percent to 3,635.4. The tech-heavy Nasdaq index rose 1.3 percent, to 12,036.7. Oil prices also rose, with US crude up 4.25 percent to \$44.89 a barrel and Brent up 4 percent at \$47.89. The gold price, a favoured asset when investors are fearful, fell 1.6 percent to \$1,806 an ounce.

But the bullish sentiment comes despite US coronavirus cases surging and millions of Americans still unemployed, and some analysts fear shares are due a reality check. Rising COVID-19 cases and delayed economic stimulus measures are red flags, said James McDonald, chief executive of Hercules Investments.

But it is not just in the US where shares are surging. The pan-European STOXX 600 index rose 0.91 percent, while the MSCI's gauge of stocks across the globe gained 1.44 percent, putting it on track to close at a record high **r**

## Eurozone business activity shrinks to six-month low

Economic activity in the euro zone sank once again in November after governments introduced new lockdowns and social restrictions to contain further spreading of the coronavirus. However, news that a COVID-19 vaccine might soon be ready for distribution has made

businesses more confident about returning to their normal activity levels in the next 12 months.

The flash euro zone PMI composite output index, which looks at activity in both manufacturing and services sectors, came in at 45.1 in November the lowest reading in six months, and down from 50 in October. A reading below 50 represents a contraction in business activity.

"The eurozone economy has plunged back into a severe decline in November amid renewed efforts to quash the rising tide of COVID-19 infections," Chris Williamson, chief business economist at IHS Markit said in a statement.

Amid a second wave of coronavirus cases in the fall, many European nations tightened social restrictions in October, which has dented their economies once again. The economic shock was once again felt mostly in the services sector with non-essential shops closed, restrictions on movement and curfews.

Speaking to CNBC's "Street Signs Europe", Williamson explained that the nature of the latest lockdowns is different from those introduced earlier this year and that has meant that the economic shock has been somewhat smaller.

"There's a broader picture here, which is the global nature of the lockdown back in the spring. So what we had there was a synchronized lockdown and that meant that was literally no demand anywhere, but now you've got pockets of very strong rebounding demand," he said.

However, the decisions to introduce new lockdowns have contributed to a cresting of new cases as well. As a result, European leaders are planning to lift some of the restrictions in the coming weeks, albeit in a very gradual manner **r**

## আরো ৭ হাজার কোটি টাকা বাড়ল বড় শিল্পের প্রণোদনা

করোনাভাইরাসে ক্ষতিগ্রস্ত বৃহৎ শিল্প ও সেবা খাতের জন্য প্রথমে ৩০ হাজার কোটি টাকার প্রণোদনা প্যাকেজ ঘোষণা দেয়া হয়েছিল। পরে এ প্যাকেজের সঙ্গে যুক্ত করা হয় আরো ৩ হাজার কোটি টাকা। বড়দের জন্য ঘোষিত প্যাকেজে এবার নতুন করে আরো ৭ হাজার কোটি টাকা যুক্ত করল বাংলাদেশ ব্যাংক। কেন্দ্রীয় ব্যাংক থেকে এ-সংক্রান্ত একটি প্রজ্ঞাপন জারি করা হয়। ফলে সব মিলিয়ে দেশের বৃহৎ শিল্প ও সেবা খাতের জন্য ঘোষিত প্রণোদনা প্যাকেজের পরিমাণ দাঁড়াল ৪০ হাজার কোটি টাকা।

কেন্দ্রীয় ব্যাংকের 'ব্যাংকিং প্রবিধি ও নীতি' বিভাগ থেকে জারি করা প্রজ্ঞাপনে বলা হয়, নভেল করোনাভাইরাসের প্রাদুর্ভাবের কারণে বাংলাদেশে সম্ভাব্য অর্থনৈতিক প্রভাব মোকাবেলায় দেশের অর্থনৈতিক কর্মকাণ্ড পুনরুজ্জীবিতকরণ, শ্রমিক-কর্মচারীদের কাজে বহাল ও উদ্যোক্তাদের প্রতিযোগিতার সক্ষমতা অক্ষুণ্ন রাখার জন্য স্বল্প সুদে ঋণ

সুবিধা প্রদানের লক্ষ্যে প্রধানমন্ত্রী গত ৫ এপ্রিল ক্ষতিগ্রস্ত শিল্প ও সেবা খাতের প্রতিষ্ঠানগুলোর জন্য আর্থিক সহায়তা প্যাকেজ ঘোষণা করেন। প্রতিষ্ঠানগুলোর জন্য চলতি মূলধন হিসেবে ঋণ সুবিধা প্রদানে এর আওতায় ৩০ হাজার কোটি টাকার প্যাকেজ ঘোষণা করা হয়। পরবর্তী সময়ে সচল রফতানিমুখী শিল্পপ্রতিষ্ঠানে কর্মরত শ্রমিক-কর্মচারীদের জুলাইয়ের বেতন-ভাতা প্রদানের জন্য ৩০ হাজার কোটি টাকার আর্থিক সহায়তা প্যাকেজ ৩ হাজার কোটি টাকা বাড়িয়ে ৩৩ হাজার কোটি টাকায় উন্নীত করা হয়। প্যাকেজটি আরো ৭ হাজার কোটি টাকা বাড়িয়ে ৪০ হাজার কোটি টাকা করা হয়েছে।

প্রজ্ঞাপনে বলা হয়, এ প্যাকেজের আওতায় বর্ধিত ৭ হাজার কোটি টাকা বাংলাদেশ অর্থনৈতিক অঞ্চল কর্তৃপক্ষ (বেজা), বাংলাদেশ রফতানি প্রক্রিয়াকরণ অঞ্চল কর্তৃপক্ষ (বেপজা) ও বাংলাদেশ হাই-টেক পার্ক কর্তৃপক্ষে অবস্থিত 'এ', 'বি' ও 'সি' টাইপ শিল্পপ্রতিষ্ঠানগুলোর

চলতি মূলধন হিসেবে ঋণ সুবিধা প্রদানের জন্য প্রযোজ্য হবে। এ ঋণের সুদহার হবে ৯ শতাংশ, যার মধ্যে সরকার ৪ দশমিক ৫০ শতাংশ ভর্তুকি বাবদ প্রদান করবে। এক্ষেত্রে বিআরপিডি সার্কুলার নং-০৮/২০২০, বিআরপিডি সার্কুলার লেটার নং-৫০/২০২০ ও এ-সংশ্লিষ্ট সার্কুলার লেটারের শর্তগুলো অনুসরণীয় হবে।

বড়দের জন্য ঘোষিত ৩৩ হাজার কোটি টাকার প্রণোদনা প্যাকেজের বেশির ভাগ ঋণ এরই মধ্যে বিতরণ করা হয়েছে। ঋণ হিসেবে দেশের তফসিলি ব্যাংকগুলোর বিতরণ করা প্রণোদনার অর্থের সুদহার নির্ধারণ করা হয়েছে ৯ শতাংশ। এ সুদের সাড়ে ৪ শতাংশ পরিশোধ করবে সরকার। বাকি সাড়ে ৪ শতাংশ ঋণগ্রহীতাকে পরিশোধ করতে হবে। প্রণোদনা তহবিল থেকে প্রাপ্ত ঋণের অর্থ প্রতিষ্ঠানের চলতি মূলধন হিসেবে ব্যবহার করা যাবে।

### মাথাপিছু জিডিপিতে ভারতকে ছাড়াবে বাংলাদেশ

করোনা মহামারিতে বড় ধাক্কা খেলেও অর্থনৈতিক কার্যক্রমের পুনরুদ্ধারে বেশ এগিয়ে রয়েছে বাংলাদেশ। শুধু জিডিপি প্রবৃদ্ধিতে নয়, মাথাপিছু জিডিপি প্রবৃদ্ধিতেও চলতি বছরের অগ্রগতি ভালো হবে। প্রতিবেশী বৃহৎ অর্থনীতির দেশ ভারতকে মাথাপিছু জিডিপির হিসাবে পেছনে ফেলাবে বাংলাদেশ। এমনটাই আভাস দিয়েছে আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ)।

সম্প্রতি আন্তর্জাতিক সংস্থাটির সর্বশেষ প্রতিবেদন ওয়ার্ল্ড ইকোনমিক আউটলুকে বলা হয়েছে, করোনার ধাক্কা সামলে চলতি বছরে বাংলাদেশের মাথাপিছু দেশজ উৎপাদন (জিডিপি) ডলারের হিসাবে ৪ শতাংশ বেড়ে ১ হাজার ৮৮৮ ডলার হবে। অন্যদিকে ভারতের মাথাপিছু জিডিপি সাড়ে ১০ শতাংশ কমে ১ হাজার ৮৭৭ ডলারে নামবে। গত চার বছরে এ হার সর্বনিম্ন। এতে আরও বলা হয়েছে, করোনাভাইরাস প্রতিরোধে লকডাউনের কারণে অর্থনৈতিক কার্যক্রমে পিছিয়ে পড়া ভারতের অর্থনীতি সংকুচিত হয়ে পড়বে। অন্যদিকে বাংলাদেশ ধীরে হলেও অর্থনৈতিক কার্যক্রম বেশ ভালোভাবে পুনরুদ্ধার করেছে। এ কারণে এশিয়ার তৃতীয় বৃহত্তম অর্থনীতির দেশটির চেয়েও এগিয়ে থাকবে বাংলাদেশ।

এ প্রতিবেদনে বাংলাদেশের অর্থনীতির প্রবৃদ্ধির দিক থেকেও ভালো পূর্বাভাস দেওয়া হয়েছে।

চলতি বছর বেশিরভাগ দেশের জিডিপি প্রবৃদ্ধির বদলে সংকুচিত হলেও প্রবৃদ্ধির দিক থেকে শীর্ষ তিন দেশের মধ্যে থাকবে বাংলাদেশ। ২০২০-২১ অর্থবছরে প্রবৃদ্ধি হবে ৪ দশমিক ৮ শতাংশ। ইকোনমিক টাইমস ও বিজনেস স্ট্যান্ডার্ড জানিয়েছে, করোনার এ ধাক্কায় ভারত দক্ষিণ এশিয়ায় তৃতীয় গরিব দেশ হচ্ছে। দেশটির চেয়ে শুধু পিছিয়ে থাকছে নেপাল ও পাকিস্তান।

অন্যদিকে বাংলাদেশের পাশাপাশি ভুটান, শ্রীলঙ্কা, মালদ্বীপও ভারতের চেয়ে এগিয়ে। নেপাল ও ভুটানের জিডিপি প্রবৃদ্ধিও হবে। তবে পাকিস্তানের জিডিপি প্রবৃদ্ধির বিষয়ে তথ্য নেই প্রতিবেদনে। কোনো দেশের মোট দেশজ উৎপাদনকে (জিডিপি) মোট জনসংখ্যা দিয়ে ভাগ করলে যে অঙ্ক দাঁড়ায়, সেটি মাথাপিছু জিডিপি। এটি অর্থনৈতিক সূচক পরিমাপের ক্ষেত্রে বেশ গুরুত্বপূর্ণ। এক দেশকে অন্য দেশের সঙ্গে তুলনা করার সময় মাথাপিছু জিডিপি বিশেষত কার্যকর, কারণ এটি দেশগুলোর তুলনামূলক কর্মক্ষমতা দেখায়।

ওয়ার্ল্ড ইকোনমিক আউটলুকের প্রতিবেদনে বলা হয়েছে, দক্ষিণ এশিয়ায় কোভিড-১৯ এর কারণে শ্রীলঙ্কার পর ভারত সবচেয়ে বেশি ক্ষতিগ্রস্ত। দেশটির জিডিপি সংকুচিত হবে। আগামী বছর অবশ্য ভারতের অর্থনৈতিক পরিস্থিতির কিছুটা

উন্নতি হবে। ২০২১ সালে আবার দেশটি মাথাপিছু জিডিপিতে বাংলাদেশের চেয়ে অল্প ব্যবধানে এগিয়ে থাকতে পারে। ২০২১ সালে ভারতের মাথাপিছু জিডিপি ৮ দশমিক ২ শতাংশ অগ্রগতি হয়ে ২ হাজার ৩০ ডলারে দাঁড়াতে পারে। অন্যদিকে, বাংলাদেশের অগ্রগতি হতে পারে ৫ দশমিক ৪ শতাংশ বা ১ হাজার ৯৯০ ডলার। পাঁচ বছর আগেও ভারতের মাথাপিছু জিডিপি বাংলাদেশের চেয়ে প্রায় ৪০ শতাংশ বেশি ছিল।

### বাংলাদেশের প্রবৃদ্ধি হবে ৪ দশমিক ৪ শতাংশ: আইএমএফ

গত দুই দশকে বিশ্বব্যাপী দারিদ্র্য বিমোচন এবং বৈষম্য রোধে যে অগ্রগতি হয়েছে করোনার প্রভাবে সেটি উল্টো পথে যাচ্ছে। আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ) উল্লেখ করেছে, চলতি বছর শেষ নাগাদ বিশ্ব অর্থনীতিতে প্রবৃদ্ধি না হয়ে বরং ৪ দশমিক ৪ শতাংশ সংকুচিত হয়ে যাবে। তবে উদীয়মান দেশগুলোর মধ্যে খুব কম দেশই প্রবৃদ্ধির মুখ দেখবে। সংস্থাটি বলছে ২০২১ সালে বাংলাদেশের প্রবৃদ্ধি হতে পারে ৪ দশমিক ৪ শতাংশ। সম্প্রতি 'ওয়ার্ল্ড ইকোনমিক আউটলুক' প্রতিবেদন প্রকাশ করেছে সংস্থাটি। এতে এই

পূর্বাভাস দেওয়া হয়েছে। প্রতিবেদনে বলা হয়েছে, করোনার প্রভাবে সারাবিশ্বের অর্থনীতিই ক্ষতিগ্রস্ত হয়েছে। বিশেষ করে স্বল্প আয়ের খেটে খাওয়া মানুষ সবচেয়ে বেশি ক্ষতিগ্রস্ত হয়েছে। মানুষের আয় কমে যাওয়া ১ দশমিক ৯ ডলার দৈনিক আয় করেন এমন দারিদ্র্য রেখার নিচে চলে আসবে নতুন করে ৯ কোটি মানুষ।

করোনার প্রকোপ শুরু হওয়ার পর ১০ লাখের বেশি মানুষ মারা গেছে। বহু মানুষ অসুস্থ হয়েছে। আশঙ্কা করা হচ্ছে এ বছর করোনা প্রভাবে চরম বঞ্চনার শিকার হবে বিশ্বের ৯ কোটি মানুষ। এখন কঠিন সময়, তবে আশাবাদী হওয়ার মতো বিষয়ও রয়েছে। সংস্থাটির হিসাবে বিশ্ব অর্থনীতি পুনরুদ্ধার প্রক্রিয়া বিলম্বিত হবে এবং এক্ষেত্রে অনিশ্চয়তা দেখছে সংস্থাটি। গত জুলাই মাসে বিশ্ব অর্থনীতির যে পূর্বাভাস দিয়েছিল সংস্থাটি এবার সেটি আরো খারাপ হওয়ার আশঙ্কা করা হয়েছে। করোনার প্রকোপ উদীয়মান এবং উন্নয়নশীল বিশ্বে দ্রুত বিস্তার করছে। চীন বাদে উদীয়মান ও উন্নয়নশীল দেশগুলোর প্রবৃদ্ধি ঋণাত্মক হওয়ার পূর্বাভাস দেওয়া হয়েছে প্রতিবেদনে।

তবে সংস্থাটি বলছে, ২০২১ সালে বিশ্ব অর্থনীতি ঘুরে দাঁড়াতে শুরু করবে। উৎপাদন কার্যক্রমে ব্যাপক আঘাত হেনেছে করোনা। তুলনামূলক পর্যটন নির্ভর ছোট দেশগুলোর ক্ষতি হয়েছে অনেক। স্বাভাবিকভাবে করোনার প্রভাবে নারীরা ক্ষতিগ্রস্ত হওয়ায় বৈষম্য বেড়ে যাওয়ার আশঙ্কা রয়েছে। শিক্ষাপ্রতিষ্ঠান বন্ধ থাকায় মানবসম্পদ উন্নয়ন বাধাগ্রস্ত হচ্ছে।

প্রতিবেদনে বলা হয়েছে, এ বছর শেষ নাগাদ বিশ্ব অর্থনীতিতে প্রবৃদ্ধি না হয়ে বরং ৪ দশমিক ৪ শতাংশ সংকুচিত হয়ে যাবে। আগামী বছর অর্থাৎ ২০২১ সালে ৫ দশমিক ২ শতাংশ প্রবৃদ্ধির আশা করা হয়েছে। সামাজিক দূরত্ব বজায় রাখার জন্য বিশ্বের বিভিন্ন দেশে লকডাউন এবং বড় সময় উৎপাদন বন্ধ থাকায় চলতি বছর এমন ঋণাত্মক প্রবৃদ্ধির আশঙ্কা করা হয়েছে। আইএমএফ আগামী ২০২৫ সাল পর্যন্ত মধ্যমেয়াদে বিভিন্ন দেশের পূর্বাভাস দিয়েছে।

বিশ্বের বিভিন্ন দেশে করোনার ভ্যাকসিনের আবিষ্কারের সংবাদে আগামী বছর অর্থনীতি ঘুরে দাঁড়ানোর আশা করছে সংস্থাটি। আগামী বছর সামাজিক দূরত্ব বজায় রাখার জন্য বিভিন্ন দেশে উদ্যোগ থাকবে, পাশাপাশি অর্থনীতি স্বাভাবিক হয়ে আসতে শুরু করবে। তবে বিষয়টি নির্ভর করে জনস্বাস্থ্য কতটা উন্নত হয় সেটির ওপর। করোনার

প্রথম ধাক্কায় লকডাউন এবং বাণিজ্য বাধাগ্রস্ত হওয়ার বিষয়টি রয়েছে। এর পাশাপাশি চাহিদা স্বাভাবিক হতে কতটা সময় লাগবে সেটির ওপরও অর্থনীতি ঘুরে দাঁড়ানোর প্রক্রিয়া নির্ভর করছে। দুর্বল চাহিদা এবং রেমিটিয়াসে আঘাত আসলে পুনরুদ্ধার প্রক্রিয়া আরো বিলম্বিত হতে পারে বলে আশঙ্কা করা হচ্ছে।

প্রতিবেদনে ২০২১ সালে বাংলাদেশের প্রবৃদ্ধি ৪ দশমিক ৪ শতাংশের পূর্বাভাস দেওয়া হলেও মধ্যমেয়াদে অর্থাৎ ২০২৫ সাল নাগাদ প্রবৃদ্ধি বেড়ে ৭ দশমিক ৩ শতাংশের পূর্বাভাস দেওয়া হয়েছে। ভারতের চলতি বছর ১০ দশমিক ৩ শতাংশ সংকোচন হবে এবং আগামী বছর ৮ দশমিক ৮ শতাংশ প্রবৃদ্ধি হতে পারে। একইভাবে নেপালের এ বছর শূন্য প্রবৃদ্ধি হলেও পরের বছর আড়াই শতাংশ, শ্রীলঙ্কার ৪ দশমিক ৬ শতাংশ সংকোচনের পর ৫ দশমিক ৩ শতাংশ প্রবৃদ্ধির আশা করা হয়েছে।

### করোনার প্রভাবে বেকার এক-তৃতীয়াংশ শ্রমিক ; ক্ষুদ্র ও মাঝারি শিল্প নিয়ে আইএফসির জরিপ

কোভিড-১৯-এর প্রভাবে বাংলাদেশের অতিক্ষুদ্র, ক্ষুদ্র ও মাঝারি শিল্পে (এমএসএমই) এক-তৃতীয়াংশ শ্রমিক বেকার হয়েছেন। সাময়িক অথবা স্থায়ীভাবে বেকার হয়েছেন এ খাতের ৩৭ শতাংশ শ্রমিক। ৯৪ শতাংশ ক্ষুদ্র উদ্যোক্তার বিক্রি এ সময় কমে গেছে। চলতি বছরের জুন-আগস্ট সময়ে বিশ্বব্যাংকের অঙ্গপ্রতিষ্ঠান ইন্টারন্যাশনাল ফিন্যান্স করপোরেশন (আইএফসি) পরিচালিত এক জরিপে এ তথ্য উঠে এসেছে। বিশ্বব্যাংক, আইএফসি ও ইউকে ফরেন, কমনওয়েলথ অ্যান্ড ডেভেলপমেন্ট অফিস (এফসিডিও)-এর যৌথ উদ্যোগে বাংলাদেশের ৫০০ ক্ষুদ্র উদ্যোক্তা প্রতিষ্ঠানের ওপর জরিপটি করা হয়েছে।

জরিপের ফলাফলে বলা হয়েছে, উত্তরদাতাদের ৭০ শতাংশ জানিয়েছেন, তারা এখনো চাকরি হারানোর ঝুঁকিতে রয়েছেন। করোনার প্রভাবে প্রতিষ্ঠানগুলো আংশিক, কেউবা দীর্ঘ সময়ের জন্য বন্ধ রেখেছে। আইএফসির বিশ্লেষণে বলা হয়েছে, অন্যান্য দেশের তুলনায় বাংলাদেশের ক্ষুদ্র উদ্যোক্তারা বেশি ক্ষতিগ্রস্ত হয়েছেন। ৯১ শতাংশ জানিয়েছেন, তাদের অর্থের প্রবাহ কমে গেছে। এই হার ভিয়েতনামে ৬৬ শতাংশ, ইন্দোনেশিয়ায় ৬৯ শতাংশ। জরিপকালে বাংলাদেশের নারী উদ্যোক্তাদের ৩৭ শতাংশ জানিয়েছেন, তারা

করোনার প্রকোপের কারণে সাময়িকভাবে প্রতিষ্ঠান বন্ধ করতে বাধ্য হয়েছে। পুরুষ উদ্যোক্তাদের মধ্যে এই হার ২১ শতাংশ।

বাংলাদেশ ব্যাংকের গভর্নর ফজলে কবীর বলেন, ‘অর্থনীতিকে আগের অবস্থানে ফিরিয়ে নিতে আমরা নিরলসভাবে কাজ করে যাচ্ছি। অর্থনীতি পুনরুদ্ধারে প্রণোদনা প্যাকেজ ঘোষণা করা হয়েছে। অতিক্ষুদ্র, ক্ষুদ্র ও মাঝারি শিল্পে ভর্তুকি সুদে ঋণ দেওয়ার জন্য ব্যাংকগুলোকে নির্দেশনা দেওয়া হয়েছে। এই উদ্দিপনা প্যাকেজ বাস্তবায়নে আমরা প্রতিশ্রুতিবদ্ধ।’

প্রতিবেদনে বলা হয়েছে, জরিপকালে ৮০ শতাংশের বেশি উদ্যোক্তা জানিয়েছেন যে তাদের ঐ মাসে ব্যবসায় ক্ষতি হয়েছে। বিশেষ করে পোশাক ও ফ্যাশন-সংশ্লিষ্ট উদ্যোক্তারা বেশি ক্ষতিগ্রস্ত হয়েছেন। সাধারণ মানুষের চলাচল কমে যাওয়া এবং ক্রেতার সংকটে এক-তৃতীয়াংশ উদ্যোক্তা তাদের ব্যবসা প্রতিষ্ঠান বন্ধ রেখেছেন। আগের বছরের তুলনায় পোশাক ও ফ্যাশন-সংশ্লিষ্ট ব্যবসায় বিক্রি কমেছে ৬৫ শতাংশ।

প্রতিবেদনের বিষয়ে বিশ্বব্যাংকের কাফ্রি ডিরেক্টর মার্সি টিমবন বলেছেন, ক্ষুদ্র, ছোট ও মাঝারি উদ্যোক্তারা বাংলাদেশের অর্থনীতির চালিকাশক্তি। মোট দেশজ উৎপাদনের (জিডিপি) ২৫ শতাংশ আসে তাদের মাধ্যমে। এর সঙ্গে জড়িয়ে আছে ২ কোটির বেশি মানুষ। করোনার প্রভাবে এই খাতের সামনের সারির মানুষেরা বেশি ক্ষতিগ্রস্ত হয়েছে। বহু মানুষের আয় কমে গেছে। সেই সঙ্গে হারিয়েছে কর্মসংস্থান।

জরিপ প্রতিবেদনে আগামী দিনের ব্যবসায়িক পরিস্থিতি নিয়ে উদ্যোক্তাদের মতামত জানতে চাওয়া হয়েছিল। বেশির ভাগ উদ্যোক্তা জানিয়েছেন, আগামী কমপক্ষে ছয় মাস তাদের ব্যবসায় মন্দা যাবে বলে আশঙ্কা করা হচ্ছে। এর প্রভাব এই খাতের কর্মসংস্থানেও পড়বে। ৭০ শতাংশ ক্ষুদ্র উদ্যোক্তা তাদের ভবিষ্যৎ বিক্রি নিয়ে আশাবাদী নয়। আইএফসির কাফ্রি ম্যানেজার ওয়েন্ডি ওয়ারনার বলেছেন, করোনার প্রকোপ গুরুত্বপূর্ণ আগে থেকেই বাংলাদেশের অনেক ক্ষুদ্র উদ্যোক্তা অনিশ্চিত অবস্থায় ছিলেন। এখন তাদের অবস্থা চরম পর্যায়ে পৌঁছেছে। তাদের সক্ষমতা বাড়ানো, কর্মসংস্থানের নিশ্চয়তা এবং ঝুঁকি কমিয়ে আনতে জরুরিভাবে উদ্যোগ নিতে হবে।

এই সংকট মোবাকিলায় উদ্যোক্তাদের নগদ সহায়তা, নতুন ঋণের ব্যবস্থা করা এবং ভর্তুকি

সুদে ঋণের ব্যবস্থাসহ নীতি-সহায়তা দেওয়ার সুপারিশ করেছে আইএফসি। এ সময় জানানো হয়েছে, আইএফসি বাংলাদেশে তার সদস্য এবং আর্থিক প্রতিষ্ঠানগুলোকে সহায়তা করতে সাড়ে ৭ কোটি ডলারের চলতি মূলধনের জোগান দিয়েছে। দেশীয় মুদ্রায় এর পরিমাণ ৬৩৭ কোটি ৫০ লাখ টাকা। সেই সঙ্গে কারিগরি সহায়তা দিয়ে যাচ্ছে সংস্থাটি।

## হালকা প্রকৌশল শিল্পের বাজার ৩০ হাজার কোটি টাকার

দেশে দিনে দিনে বড় হচ্ছে লাইট ইঞ্জিনিয়ারিং বা হালকা প্রকৌশল শিল্পপণ্যের বাজার। শিল্প মন্ত্রণালয়ের তথ্য অনুযায়ী, বর্তমানে দেশে হালকা প্রকৌশল শিল্পপণ্যের বাজার প্রায় ৩০ হাজার কোটি টাকার। তবে এর মধ্যে বেশির ভাগই আমদানি নির্ভর। স্থানীয় উদ্যোক্তাদের অংশগ্রহণ এক-তৃতীয়াংশেরও কম। মন্ত্রণালয়ের পক্ষ থেকে জানানো হয়, ৩০ হাজার কোটি টাকার বিপুল বাজারের মধ্যে মাত্র ৯ হাজার কোটি টাকার পণ্য দেশে উৎপাদিত হয়। বাদবাকি প্রায় ২১ হাজার কোটি টাকার পণ্যই আমদানি নির্ভর।

সম্প্রতি হালকা প্রকৌশল শিল্প খাতের উন্নয়নের লক্ষ্যে গঠিত এক আন্তঃমন্ত্রণালয় সভা অনুষ্ঠিত হয়। সভা শেষে মন্ত্রণালয়ের পক্ষ থেকে এ তথ্য জানানো হয়। বিশ্ববাজারে হালকা প্রকৌশল পণ্যের চাহিদা ৭ লাখ কোটি মার্কিন ডলারের সমপরিমাণ। এর মধ্যে বাংলাদেশের রপ্তানি খুবই কম, মাত্র ৩৫ কোটি ডলারের মতো। অথচ এ শিল্পের আধুনিকায়ন এবং অপেক্ষাকৃত সহজলভ্য শ্রমের ওপর নির্ভর করে গুণগত মানের পণ্য উৎপাদনের মাধ্যমে বিশ্ববাজারে আরো অনেক বেশি পণ্য রপ্তানির সম্ভাবনা রয়েছে বাংলাদেশের। সংশ্লিষ্টরা বলছেন, সেকেলে ধ্যান-ধারণা আর পুরোনো প্রযুক্তি দিয়ে তৈরি পণ্য বিশ্ববাজারে তো নয়ই, অদূর ভবিষ্যতে বাংলাদেশেও টিকে থাকা কঠিন হবে। এ শিল্পকে সঠিকভাবে গুরুত্ব দিয়ে রপ্তানি বাড়ানোর সুযোগ অনুধাবন করছে সরকার। এ লক্ষ্যে হালকা প্রকৌশল শিল্পকে 'প্রোডাক্ট অব দ্য ইয়ার' ঘোষণা করা হয়েছে। ফলে এ শিল্পে গুরুত্ব দিচ্ছে সংশ্লিষ্ট মন্ত্রণালয়গুলো। সভায়ও এ খাতের উন্নয়নে করণীয় নিয়ে আলোচনা হয়েছে।

সভায় লাইট ইঞ্জিনিয়ারিং শিল্প খাতে চলমান উন্নয়ন কার্যক্রম বেগবান করতে ডেডিকেটেড শিল্পপার্ক স্থাপন, এ খাতের উদ্যোক্তাদের জন্য স্বল্প খরচে ফান্ড সরবরাহ ও আর্থিক প্রণোদনা প্রদান,

প্রশিক্ষণের মাধ্যমে দক্ষ কর্মী ও ব্যবস্থাপক তৈরি, উৎপাদিত পণ্য বাজারজাতকরণ, সাবকন্ট্রাকটিং শিল্পের বিকাশ ও আইন প্রণয়ন এবং হালকা প্রকৌশল শিল্পনীতি প্রণয়ন সংক্রান্ত সুপারিশের বাস্তবায়ন অগ্রগতি আলোচনা হয়।

সভায় দ্রুত লাইট ইঞ্জিনিয়ারিং শিল্প নীতিমালায় খসড়া চূড়ান্ত করার তাগিদ দেওয়া হয়। পাশাপাশি এ খাতের উদ্যোক্তাদের উৎপাদিত পণ্য বিপণন নিশ্চিত করতে সাবকন্ট্রাকটিং আইনের খসড়া দ্রুত মন্ত্রণালয়ে পাঠানো ও নির্দেশনা দেওয়া হয়। দেশের প্রত্যন্ত এলাকায় গড়ে ওঠা হালকা প্রকৌশল উদ্যোক্তাদের পণ্য বিপণনের সুবিধার্থে বিসিক, এসএমই ফাউন্ডেশন, বিটাক এবং বাংলাদেশ লাইট ইঞ্জিনিয়ারিং শিল্পমালিক সমিতির যৌথ উদ্যোগে হালকা প্রকৌশল শিল্পমেলা আয়োজনের সিদ্ধান্ত নেওয়া হয়। এছাড়া, হালকা প্রকৌশল খাতে বিদেশি বিনিয়োগ আকর্ষণে উপখাতভিত্তিক কনসেপ্ট নোট তৈরি করে তা পররাষ্ট্র মন্ত্রণালয়ের মাধ্যমে বিদেশি উদ্যোক্তাদের কাছে পাঠানোরও সিদ্ধান্ত হয়।

## বাংলাদেশে এফডিআই কমেছে ১৯% : আংকটাড

করোনা মহামারিতে বিশ্বজুড়ে বিনিয়োগ ও বাণিজ্যে ধস নেমেছে। উন্নত দেশ থেকে শুরু করে উন্নয়নশীল ও স্বল্পোন্নত সব দেশের ওপরই পড়েছে করোনার অর্থনৈতিক ধাক্কা। জাতিসংঘের বাণিজ্য ও উন্নয়ন সংস্থা আংকটাডের সর্বশেষ প্রতিবেদনে বলা হয়, ২০২০ সালের প্রথম ভাগে বিশ্বে সরাসরি বিদেশি বিনিয়োগ (এফডিআই) প্রবাহ কমেছে ৪৯ শতাংশ। বাংলাদেশ ব্যাংকের হিসাব অনুযায়ী, বছরের প্রথম প্রান্তিকে দেশে এফডিআই আসে ৫৮২.১৭ মিলিয়ন ডলার, যা ২০১৯ সালের ১০৩৫.৫৬ মিলিয়ন থেকে ৪৩.৭৮ শতাংশ কম। আংকটাডের মূল্যায়নে বলা হয়, এ বছরের প্রথম ছয় মাসে বাংলাদেশে বিদেশি বিনিয়োগ প্রায় ১৯ শতাংশ কমে হয়েছে ১১৬৪.৩০ মিলিয়ন ডলার। ২০১৯ সালের এই সময়ে বিনিয়োগ আসে ১৪৩৭.০ মিলিয়ন ডলার। আংকটাডের তথ্য অনুযায়ী, বাংলাদেশে গ্রিনফিল্ড বিনিয়োগ প্রকল্প কমেছে ৭৮ শতাংশ। গ্রিনফিল্ড বিনিয়োগ প্রকল্পের ঘোষণা থেকে ভবিষ্যৎ এফডিআইয়ের প্রবণতা বোঝা যায়।

সম্প্রতি আংকটাড প্রকাশিত গ্লোবাল ইনভেস্টমেন্ট ট্রেন্ডস মনিটরে এ চিত্র উঠে এসেছে। এতে বলা হয়, করোনা মহামারির লকডাউনে বিশ্বজুড়ে বিদ্যমান বিনিয়োগ প্রকল্পগুলো স্থবির হয়ে পড়ে।

এর পাশাপাশি গভীর মন্দার পূর্বাভাসে বহুজাতিক কম্পানিগুলো তাদের নতুন প্রকল্পগুলো পুনর্মূল্যায়ন করছে। আংকটাডের বিনিয়োগ ও এন্টারপ্রাইজ বিষয়ক পরিচালক জেমস বান বলেন, 'আমাদের প্রত্যাশার চেয়েও নাটকীয়ভাবে কমেছে এফডিআই। বিশেষ করে উন্নত বিশ্বে। উন্নয়নশীল দেশগুলোও এ বড়ের কবলে পড়েছে, তবে বছরের প্রথম ভাগে উন্নত বিশ্বের চেয়ে কিছুটা ভালো অবস্থানে আছে। বিশ্বে বিনিয়োগ সম্ভাবনা খুবই অনিশ্চিত।'

প্রতিবেদনে বলা হয়, উন্নত দেশগুলোতে এফডিআইয়ের বড় পতন হয়েছে। বছরের প্রথম ছয় মাসে এ দেশগুলো ৯৮ বিলিয়ন ডলারের এফডিআই পেয়েছে, যা ২০১৯ সালের একই সময়ের চেয়ে ৭৫ শতাংশ কম। সবচেয়ে খারাপ অবস্থা ইউরোপীয় দেশগুলোতে। বিশেষ করে বিনিয়োগে বড় ধাক্কা খেয়েছে নেদারল্যান্ডস ও সুইজারল্যান্ড। তবে উত্তর আমেরিকার দেশগুলোতে এফডিআই ৫৬ শতাংশ কমে হয়েছে ৬৮ বিলিয়ন ডলার।

উন্নয়নশীল দেশগুলোতে এফডিআই কমেছে ১৬ শতাংশ। মূলত চীনে বিনিয়োগ স্থিতিশীলতা ফেরায় এ হ্রাস প্রত্যাশার চেয়ে কিছুটা কম। এর মধ্যে এশিয়ায় এফডিআই কমেছে ১২ শতাংশ। বছরের প্রথম ভাগে এশিয়ায় বিনিয়োগ এসেছে ২১৭ বিলিয়ন ডলার। ২০১৯ সালের এই সময়ে বিনিয়োগ এসেছিল ২৪৬ বিলিয়ন ডলার। আফ্রিকায় এফডিআই কমেছে ২৮ শতাংশ এবং লাতিন আমেরিকা ও ক্যারিবীয় দেশগুলোতে কমেছে ২৫ শতাংশ। প্রতিবেদনে বলা হয়, ২০২০ সালের জুন পর্যন্ত বিশ্ব বিনিয়োগের অর্ধেকের বেশি টেনেছে উন্নয়নশীল এশিয়া। ইতিপূর্বে আংকটাডের পূর্বাভাসে বলা হয়েছে, পুরো বছরে বিশ্বে এফডিআই কমেবে ৩০ থেকে ৪০ শতাংশ।

এদিকে দেশে বিদেশি বিনিয়োগ বাড়াতে বাণিজ্য সহজীকরণসহ নানা পদক্ষেপ নিচ্ছে বাংলাদেশ সরকার ও সংশ্লিষ্ট সংস্থাগুলো। বাংলাদেশ ব্যাংক গত ৩০ জুন শেষ হওয়া ২০১৯-২০ অর্থবছরের বিদেশি বিনিয়োগের যে তথ্য দেয় তাতে দেখা যায়, গত অর্থবছরে ৩১৫ কোটি ৭০ লাখ ডলারের এফডিআই এসেছে দেশে।

এর আগের অর্থবছরে (২০১৮-১৯) এসেছিল ৪৯৪ কোটি ৬০ লাখ ডলার। এ হিসাবে এক বছরে দেশে বিদেশি বিনিয়োগ কমেছে ৩৬.১৭ শতাংশ। মহামারি এখনো চলতে থাকায় আগামী দিনগুলোতে এই চিত্র বদলাবে না বলেই মনে করছেন অর্থনীতিবিদ ও দেশের ব্যবসায়ী উদ্যোক্তারা।

## TRADE INFORMATION

October-November 2020

The following **Trade Inquiries** have been received in the Chamber from different sources abroad. Interested member-firms may like to contact them directly without any obligation on the part of DCCI. Due to COVID-19 Pandemic, date may be changed.

### FAIRS & EXHIBITIONS

#### Gulfood

Date: 21 February-25 February, 2021  
Venue: Dubai World Trade Centre, Dubai, UAE  
Organizer: Dubai World Trade Centre  
Contact Person: Mr. Gulsum Kayis Arslan, Marketing Manager  
E-mail: gulsum.arslan@dwtc.com  
Website: www.gulfood.com

#### Taipei International Furniture Show

Date: 26 February-01 March, 2021  
Venue: Taipei World Trade Center Hall 3, Taipei, Taiwan  
Organizer: Tüyap Fairs and Exhibitions Organization Inc.  
Contact Person: Ms. Laura Chang  
E-mail: mslaurachang@gmail.com  
Website: www.tfma.org.tw

#### AAHAR - International Food & Hospitality Fair

Date: 03 March-07 March, 2021  
Venue: Pragati Maidan, New Delhi, India  
Organizer: India Trade Promotion Organization  
Contact Person: Ms. Renu Choudhary  
E-mail: renuchoudhary@itpo.gov.in  
Website: www.indiatrdefair.com

#### China International Beauty Expo

Date: 10 March-12 March, 2021  
Venue: China Import and Export Fair(Canton Fair Complex), Guangzhou, China  
Organizer: GUANGZHOU JIAMEI EXHIBITION CO.,LTD.  
Contact Person: Mr. Huang  
E-mail: info@chinainternationalbeauty.com  
Website: www.pc.chinainternationalbeauty.com

#### Vietnam International Furniture & Home Accessories Fair

Date: 10 March-13 March, 2021  
Venue: Saigon Exhibition and Convention Center, Ho Chi Minh, Vietnam  
Organizer: HAWA CORPORATION  
Contact Person: Mr. Ngo Minh Nhat, Project Director  
Mob: +84 79 915 3873  
E-mail: nhathawacorp.com.vn  
Website: www.vifafair.com

#### ITB Berlin

Date: 10 March-14 March, 2021  
Venue: Messe Berlin, Berlin, Germany  
Organizer: Messe Berlin, Berlin, Germany  
E-mail: itb@messe-berlin.de  
Website: www.itb-berlin.com

#### Food Ingredients China

Date: 16 March-18 February, 2021  
Venue: National Convention & Exhibition Center, Shanghai, China  
Organizer: CCPIT Sub-Council of Light Industry  
Contact Person: Ms. Xu  
E-mail: xuyan@ccpitsli.org  
Website: www.cfaa.cn

#### Korea International Medical & Hospital Equipment Show

Date: 18 March-21 March, 2021  
Venue: COEX Mall, Seoul, South Korea  
Organizer: Korea E & Ex Inc.  
E-mail: kimes@kimes.kr  
Website: www.kimes.kr

#### Cosmoprof Worldwide Bologna

Date: 18 March-22 March, 2021  
Venue: Bologna fieras, Bologna, Italy  
Organizer: Bologna fieras, Bologna, Italy  
Contact Person: Mr. Francesca Maturi  
E-mail: visitors@cosmoprof.it  
Website: www.cosmoprof.com

#### China Import and Export Fair (Phase 1)

Date: 15 April-19 April, 2021  
Venue: China Import and Export Fair(Canton Fair Complex), Guangzhou, China  
Organizer: China Foreign Trade Centre (Group)  
Contact Person: Mr. Tom Liu, Marketing Manager  
E-mail: liuxiang@cantonfairad.com  
Website: www.thecantonfairchina.com

#### Toronto Gift + Home Market

Date: 18 April-21 April, 2021  
Venue: The Toronto Congress Centre, Toronto, Canada  
Organizer: Canadian Gift Association  
Contact Person: Ms. Kate Easther Magsino  
E-mail: info@internationalcentre.com  
Website: www.cangift.org

#### China Import and Export Fair (Phase 3)

Date: 01 Mat-05 May, 2021  
Venue: China Import and Export Fair(Canton Fair Complex), Guangzhou, China  
Organizer: China Foreign Trade Centre (Group)  
Contact Person: Mr. Tom Liu, Marketing Manager  
E-mail: liuxiang@cantonfairad.com  
Website: www.thecantonfairchina.com

**Note: Due to the COVID-19 Pandemic, information about trade fairs and events may change. To get more information, please contact the organizers.**

## Share Market (as on November 30, 2020)

### Top 5 Turnover Leaders

Dhaka Stock Exchange				Chittagong Stock Exchange			
Company	Close Price	% Ø Price	Turnover (BDT mn)	Company	Close Price	% Ø Price	Turnover (BDT mn)
BATBC	915.40	-5.39	582.37	ORIONPHARM	34.80	-9.61	69.28
SQURPHARMA	173.30	-7.03	161.68	BEXIMCO	13.50	-7.53	69.00
GP	250.10	-5.87	138.59	KPCL	43.50	-9.75	68.22
LHBL	36.30	-9.48	127.58	BEACONPHAR	57.60	-10.00	66.44
SEAPEARL	72.90	-0.82	105.44	KPPL	18.80	-9.62	61.69

### Top 5 Market Capitals

Dhaka Stock Exchange				Chittagong Stock Exchange			
Company	Close Price	% Ø Price	Turnover (BDT mn)	Company	Close Price	% Ø Price	Turnover (BDT mn)
GP	250.10	-5.87	337,710	GP	252.60	-3.99	341,086
BATBC	915.40	-5.39	164,772	BATBC	910.70	-6.04	163,926
SQURPHARMA	173.30	-7.03	146,307	SQURPHARMA	174.70	-5.47	147,489
UPGDCL	226.30	-5.40	119,206	UPGDCL	221.80	-7.20	116,888
RENATA	1021.30	-3.87	90,476	BERGERPBL	1,311.70	-3.32	60,834

## Currency Valuation (as on November 30, 2020)

Currency	Buying	Selling
US\$	86.20	87.00
EUR	94.20	97.00
GBP	110.20	113.60
AUD	59.00	61.00
YEN	0.75	0.77
Saudi Riyal	22.50	23.20
S'pore\$	62.65	64.00

Source : The Financial Express & The New Age



Deputy Head of Mission of the Embassy of the Arab Republic of Egypt Mariam M. Ragaei (fifth from right) receiving 'Genesis of DCCI' from DCCI President Shams Mahmud (fourth from right) on October 19. DCCI Senior Vice President N K A Mobin, FCA, FCS (third from left), Vice President Mohammad Bashiruddin (third from right) among others are seen in the picture.

A Memorandum of Understanding (MoU) signed virtually between DCCI and Lagos Chamber of Commerce & Industry (DCCI) held on November 4. DCCI President Shams Mahmud (center) and President of Lagos Chamber Toki Mabogunje signed the document on behalf of their respective organizations. DCCI Senior Vice President N K A Mobin, FCA, FCS (left) and Vice President Mohammad Bashiruddin (right) were present during the signing ceremony.



Coordinating Director and Vice President Mohammad Bashiruddin (center), Convenors, Joint Convenors and Members were present at the Skills Development standing committee meeting held on November 24.



Vice Chancellor of ULAB Prof. Dr. H M Jahirul Haque (third from left) called on DCCI President Shams Mahmud (center) at DCCI on November 26.

DCCI President Shams Mahmud (sixth from right), Senior Vice President N K A Mobin, FCA, FCS (seventh from right) and Members of the Board of Directors are seen at the Board Meeting held on November 28.



Special Envoy on Trade and Investment, Officer of the Honourable President, Ghana Mohamed Serry (second from left) receiving 'Genesis of DCCI' from DCCI President Shams Mahmud (fourth from right) on November 28. DCCI Senior Vice President N K A Mobin, FCA, FCS (third from right) and Director S M Zillur Rahman (second from right) among others are seen in the picture.

**Online Training Courses and Workshops of DBI for the month of February, 2021**

- |          |  |         |   |
|----------|--|---------|---|
| <b>1</b> | How to Cope with Stress in Workplace and Personal Life                                 | 1,525/- | 5-6 February 2021<br>3.00 pm - 5.00 pm                          |
| <b>2</b> | Procurement Strategies for Competitiveness and Cost Savings                            | 1,525/- | 5-6 February 2021<br>7.00 pm - 9.00 pm                          |
| <b>3</b> | Finance for Entrepreneurs and Non-Financial Business Leaders                           | 1,525/- | 12 February 2021<br>10.00 am to 12.00 noon & 3.00 pm to 5.00 pm |
| <b>4</b> | Maximizing Your Leadership Potentials  | 1,525/- | 12-13 February 2021<br>7.00 pm - 9.00 pm                        |
| <b>5</b> | How to Familiar with Digital System  | 1,525/- | 19-20 February 2021<br>3.00 pm - 5.00 pm                        |
| <b>6</b> | Disciplinary Action, Domestic Enquiry & Amended Labour Laws upto 2018                  | 1,525/- | 19-20 February 2021<br>7.00 pm - 9.00 pm                        |
| <b>7</b> | Workplace Efficiency & Productivity Improvement  | 1,525/- | 26 February 2021<br>10.00 am to 12.00 noon & 3.00 pm to 5.00 pm |
| <b>8</b> | Managing Banks, C&F, Customs, Freight Forwarding & Shipping Agents for Export & Import | 1,525/- | 26-27 February 2021<br>7.00 pm - 9.00 pm                        |

**Registration Deadline : at least 1 day before starting date**

**Contact :** DBI, 65-66 Motijheel C/A, (11th fl), Dhaka-1000  
**Cell :** 01718-972656, 01913-756587 & 01913-745062  
**Phone :** 9552562 Ext. 281, 124 & 137  
**E-mail :** dbi@dhakachamber.com  
**Website :** www.dcci-dbi.edu.bd

*\* Seats are Limited  
 \* Certificates Awarded  
 \* Tailor-made Courses  
 /Workshops Arranged*



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