

DCCI REVIEW



A SUSTAINABLE BOND MARKET



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A sustainable bond market

There was almost no use of bonds as a device to mobilize resources before independence, but the government reissued long-term bonds soon after independence accepting liabilities of the bonds that the erstwhile Pakistan government issued and Bangladeshis held. Early efforts of savings mobilization for the use of development expenditure came about in the beginning of the 1980s. The use of bonds continued at a slow pace well around 1990 when reforms were effected in the financial sector. But bond marketability was limited until 2005 as there was no secondary market for trading in the instruments, largely held by banks, mostly owned by the government.

Response to bonds was minimal although there were provisions for individuals and non-bank financial institutions to hold the bonds. Bonds were allowed to be listed on the stock exchange and traded on the market in January 2005. Yet, the bond market has not been satisfactory in the absence of corporate bonds.

Such a situation also held back any positive impact of bonds on reducing the dependence on bank lending in private enterprises. But Bangladesh can no longer bank on budgetary mobilization or banking capitals only for the financing of long-term projects, especially infrastructure development projects. The country needs multiple windows for the funding of development projects, taking actors in the private sector on board. The fundamental problem of the financing of long-term projects is said to lie in the proposition that short-term deposits are used for long-term projects.

And the development of infrastructure, thus, remain heavily dependent on public-sector financing, which hovers around 4 per cent of the gross domestic product. But the participation of private-sector actors is essential for a proper acceleration of infrastructure development. This calls for a vibrant, functional bond market for the government to take infrastructure development to the next level especially after a number of large projects have come up in the public sector in recent times.

Banks get deposits for short terms, usually from three months to a year, but they shell out money for long terms, which may span from seven to 20 years. This is where an asset liability mismatch and liquidity crisis come up. With regards to long-term financing, domestic options might, as experts believe, not be enough and partnership with foreign entities and non-resident Bangladeshis could also make such financing easy.

There are ample opportunities for the country to attract investments in bonds. Bangladesh is said to be needing about \$600 billion only in infrastructure investments as it tries to become a developed nation by 2041 and the current investment trend suggests a gap of about \$200 billion, which can be managed with the bond market. And all this can be properly addressed if the government attends to issues such as public awareness, high issuance cost, incentives, benchmark rates, confidence in credit rating agencies and a limited investment base that hold back the bond market from becoming vibrant.

The bond market in Bangladesh has so far been dominated by the treasury bonds, which came to be issued with a two-year special bond in January 1984 for sales to individuals and public and private-sector agencies, including banks. Central bank data show that the government has mobilized more than Tk 2,000 billion by issuing bonds of varying tenures and the corporate bond market size has been of about Tk 250 billion, which accounts for only 1 per cent of the gross domestic product while such a percentage in the case of India is 16. The country will need a huge amount of money to meet public-sector development targets and banks would in no way be able to provide the amount. Bond and bond market could be a workable mechanism in this regard.

The government should, under the circumstances, attend to issues that hold back the bond market from offering project financing for long runs and open up channel for investments for individuals within the country and outside as well as for non-resident Bangladeshis, many of whom are willing to take part in the development of the country and look for a sound investment environment. A digital platform for the bond market and trading in bonds could be an added advantage.

Moreover, it is immensely important to develop the local currency market. In Bangladesh, there are diverse sources of capital and all we need to do is to channel that capital in the right way. However, infrastructure financing has been improved in Bangladesh. But what we need is to create a vibrant structured bond market in our country. Right at this moment there is a huge liquidity in the banking sector and if we could have been able to divert this liquidity into Bond that would have been helpful. We need to focus on attracting commercial loans and bond investments. Domestic source is not enough, it will have to have a mix of local and foreign currency solutions **r**

Trade, Investment Summit outcome disseminated

7-day long summit ends up with 369 B2Bs and US \$1.16b investment potential



DCCI President Rizwan Rahman (left) seen speaking at the Press Briefing on Outcome Declaration of week-long “Bangladesh Trade and Investment Summit-2021” jointly organized by Ministry of Commerce and DCCI on November 1 at DCCI Auditorium. Commerce Secretary Tapan Kanti Ghosh (center) and DCCI Vice President Monowar Hossain (right) are also seen in the picture.

The outcome report of the seven-day Bangladesh Trade and Investment Summit-2021 that the Commerce Ministry and Dhaka Chamber of Commerce & Industry (DCCI) organized was disseminated at a press briefing in the DCCI Auditorium on November 1. Commerce Secretary Tapan Kanti Ghosh and DCCI President Rizwan Rahman attended the function and disseminated the report to the journalists.

DCCI President Rizwan Rahman in the presentation said that during the summit, there were 369 successful B2B sessions out of 450 pre-fixed meetings attended by 552 local and foreign companies from 38 countries where potential investment interest size was about USD1.16 billion.

Twenty companies from thirteen countries showed their keen interest for joint ventures. Twenty-six products were identified as potential

for export from Bangladesh. There were few sectors like infrastructure, pharmaceuticals, baby bottle, umbrella, agro and food processing and IT from five countries that showed their interest for direct investment in Bangladesh. Power, energy, renewable energy, dairy products, FMCG, RMG, leather, automobile and jute were some of the sectors that have foreign investment opportunities, the report showed.

He also said that in different sessions at the summit, speakers underscored the need for improvement in the ease of doing business, policy reforms, technology adaptation, skills development, fiscal and non-fiscal incentives, strong economic diplomacy and signing FTAs or PTAs with potential trading partners.

Bangladesh has the ability to grab huge opportunity from African, Asian and Pacific and Middle

Eastern countries in terms of inward or outward investments. The most important thing is to enhance export competitiveness in the global market after the LDC graduation. Bangladesh is already the member of some regional blocs like SAFTA, APTA, D-8. However, the country needs to go for PTAs or FTAs with other major trading partners, he opined.

It came out of the summit that Bangladesh has also a large consumer base, so local market resource mobilization and tariff rationalization are also important, Rizwan Rahman pointed out. Speakers also reiterated the need for a strong and a vibrant bond market and innovative blended financing model to ensure long-term infrastructure financing mechanism.

Commerce Secretary Tapan Kanti Ghosh said that after the LDC graduation, Bangladesh may need to sign FTAs or PTAs with the potential

trading partners like EU countries, the United Kingdom, Canada, Japan, or Australia. But averaging duty structure on both sides is a critical issue before signing FTA and the government of Bangladesh is working on this issue. For FTAs, a drastic duty cut is not possible as it may hamper internal revenue generation and local manufacturers but it may be considered gradually, he added. Besides, it is the government's duty to safeguard the interests of local industries.

Regarding the position in ease of doing business index, he said that the government is trying to bring all its major services for instance land registration, land mutation, company registration in joint stock companies under automation to effect further simplification in the near future. He said that the government would surely consider the demand for an economic zone especially for leather industry.

He also echoed the opinions of others of allowing bond facility to other export-oriented industries

to replicate the apparel sector success model to make them competitive like the RMG sector. Later, he said that the Bangladesh Trade and Investment Summit 2021 was successfully organized by the Ministry of Commerce and the Dhaka Chamber of Commerce & Industry in showcasing Bangladesh's readiness to attracting investment event after the Covid time and brand a positive image of the country to the world. Moreover, this initiative also reflected a strong bondage between the public and private sector partnership, he added **r**

Direct Bangladesh-Thailand sea port link urged

A bilateral business meeting between Rizwan Rahman, President of the Dhaka Chamber of Commerce & Industry and Makawadee Sumitmor, Ambassador of Thailand in Dhaka took place in the DCCI building on November 2.

During the meeting, DCCI President Rizwan Rahman said that the bilateral

trade between Bangladesh and Thailand reached \$837.06 million in 2019–20. Bangladesh's total export to Thailand was only \$35.46 million whereas import from Thailand was \$801.3 million in 2020.

Export from Bangladesh experienced an upward trend in 2021 as it reached \$39 million from \$35.46

million in 2020. In terms of FDI stock in Bangladesh, Thailand is the 15th largest investor, but there are huge untapped opportunities for Thai investors especially in the areas of infrastructure, automotive and light engineering, agro and food processing and tourism and health services, said Rizwan Rahman.



DCCI President Rizwan Rahman (left) presenting a memento to the Ambassador of Thailand in Bangladesh Makawadee Sumitmor (center) after a courtesy meeting held on November 2. DCCI Vice President Monowar Hossain (right) is also seen in the picture.

He also requested the Ambassador to relocate Thai labor-intensive industries to Bangladesh. He further said that bilateral FTAs or PTAs would facilitate increasing trade and investment. He later urged for a direct sea port connectivity between Chittagong and Ranong to boost bilateral trade.

Makawadee Sumitmor, Ambassador of Thailand in Dhaka said that still there was a trade gap between these two friendly countries. She also said that expansion of India-Myanmar-Thailand trilateral route would boost trade in this region. She also said that in 2022, the Thai Embassy in Dhaka would organize a road-show

to celebrate the diplomatic relation of 50 years between Bangladesh and Thailand. She said that as Covid cases were relatively coming down, Thai government was planning to re-open the country step by step and by next two months, it may fully open. DCCI Vice-President Monowar Hossain was also present in the meeting **r**

University research facilities still unexplored



DCCI President Rizwan Rahman (third from right) and Director of Institute of Business Administration (IBA), University of Dhaka Prof. Mohammad Abdul Momen (third from left) exchanging a Memorandum of Cooperation signed on November 16. DCCI Senior Vice President N K A Mobin, FCS, FCA (fourth from left), Vice President Monowar Hossain (fourth from right), Director Golam Zilani (second from right) among others are also seen in the picture.

A memorandum of cooperation (MoC) was signed between the Dhaka Chamber of Commerce & Industry and the Institute of Business Administration (IBA), University of Dhaka, at the DCCI building on November 16. DCCI President Rizwan Rahman and Director of IBA Professor Mohammad Abdul Momen signed the document on behalf of their respective organizations.

According to the agreement, mutually agreed training courses will be arranged for the Dhaka Chamber of

Commerce & Industry. Both the DCCI and the IBA will conduct sector-wise business research activities, job fairs, seminars, workshop, and business conferences. DCCI will also provide internship opportunities for the IBA students.

During the signing ceremony, DCCI President Rizwan Rahman said that in this era of rapid industrialization, it is time to bridge the gap between the industry and the academia. He also underscored the need for need-based curriculum keeping to industry

demands. Skills development is the priority area for the government as well as for the private sector because in order to compete with the outside world, “we must have better skills in every sector.” Moreover, Rizwan Rahman also urged for an extensive research and development work in the Universities for contribution to the development of the economy.

Director of IBA Professor Mohammad Abdul Momen said that there should be a greater collaboration between the industry and the academia.

He said that to cope with the changing global geo-political and technological transformation, “we have to be competitive in terms of skills and education.”

He cited a few examples of some successful countries like the United States of America, Germany and

South Korea that have used their Universities for extensive research and innovation activities. He also said that the research facilities in the Universities of Bangladesh were still unexplored and under-used. He invited the private sector to invest in the expansion of University-led research. Moreover University-led

research will open up many business opportunities, he added.

DCCI Senior Vice-President NKA Mobin, FCS, FCA, Vice-President Monowar Hossain and Director Golam Zilani also attended the function **r**

Vietnam envoy for more export from Bangladesh

A seven-member delegation led by the Ambassador of Vietnam to Bangladesh Pham Viet Chien visited the Dhaka Chamber of Commerce & Industry and participated in an interactive business meeting in the DCCI auditorium on November 17.

DCCI President Rizwan Rahman welcomed the Vietnamese delegation and said that Vietnam is the 18th largest import partner and the 44th largest export market of Bangladesh. He said in the 2020–21 fiscal year, bilateral trade between Bangladesh and Vietnam reached USD 739.89 million where export and import was USD 61.29 and USD 678.6 million.

He also said that Bangladesh needed technical expertise from

Vietnam to improve its industrial capacity and productivity. He also underscored the importance of a direct flight between Dhaka and Hanoi. He sought Vietnam’s support for Bangladesh to become a member of the Regional Comprehensive Economic Partnership.

Ambassador of Vietnam to Bangladesh Pham Viet Chien said that Vietnam wants more export from Bangladesh to Vietnam in order to reduce the existing trade gap. He said that several Vietnamese companies are still in operation in Bangladesh and they are doing very well. He said that trade between Vietnam and Bangladesh would boost manifold, but Bangladesh needs to develop its logistic sector like improved port

facility, easy loading and unloading processes for that. He also requested the Bangladesh business community to send trade delegations to Vietnam for more interactions.

Members of the Vietnamese delegation took part in the discussion. They said that Vietnam could export a good quantity of construction stones, clinker, food and spices. Moreover, they have showed interest in importing jute, jute goods and pharmaceutical products from Bangladesh.

NKA Mobin, FCS, FCA, Senior Vice-President, Monowar Hossain, Vice-President along with the DCCI board of directors also attended the programme **r**



DCCI President Rizwan Rahman (front row, fourth from left), Senior Vice President N K A Mobin, FCS, FCA (front row, third from left), Vice President Monowar Hossain (front row, second from left), members of the Board, Ambassador of Vietnam in Bangladesh Pham Viet Chien (front row, fifth from left) and members of Vietnamese business delegation are seen in a group photograph after an interactive business meeting held on November 17 at DCCI auditorium.

Turkish entrepreneurs keen to invest in Bangladesh

Bangladesh is a favourable destination for Turkish investors and business environment, policy and regulatory regime and overall business environment are congenial for such investments, said members of a Turkish delegation that visited the Dhaka Chamber of Commerce & Industry on November 29.

The 14-member delegation from the Turkey-Bangladesh Business Council was led by its Chairperson Hulya Gedik, who met DCCI President Rizwan Rahman and members of the DCCI board of directors. Ambassador of Turkey to Bangladesh Mustafa Osman Turan accompanied the delegation.

DCCI President Rizwan Rahman said that in the 2020–21 fiscal year, Bangladesh's export to Turkey was USD 499.79 million. In the 2019–20 fiscal year, the total trade with Turkey was USD 686.41 million out of which Bangladesh's export was USD 453 million against the import of USD 233.41 million, reflecting a positive trade balance of USD 220.06 million in favour of Bangladesh.

He said that infrastructure, construction materials, railway, renewable energy, automobile, health care, medical equipment, shipbuilding, agriculture, home appliances etc. are some of the potential areas for Turkish investments. Turkey sourced only 0.21 percent of its import from Bangladesh, he said, noting that under Turkey's "Asia Anew" initiative, Bangladesh can be a key focus of Turkey for trade and investments. He called on the Turkey-Bangladesh Business Council to facilitate trade and investments both the ways.

Turkey-Bangladesh Business Council chairperson and leader of the business delegation Hulya Gedik said that Bangladesh is not much known to Turkish entrepreneurs for lack of communications and contact. She also urged the sustainability of trade relation between Bangladesh and Turkey. Moreover, she said that they opened a Bangladesh Business Centre in Turkey to facilitate Turkish entrepreneurs to know more of how to start business in Bangladesh.

Ambassador of Turkey in Bangladesh Mustafa Osman Turan said that Bangladesh was going to be a developed nation by 2041 and Turkey wanted to be the 10th largest economy but without partnership, these goals would not be achieved. He said that Bangladesh's ICT, pharmaceuticals and light engineering sectors have good potential to attract foreign direct investments.

He said that Turkish machineries are almost of the same quality of the machineries manufactured in Europe and America even with a low cost. He said that there are a few big Turkish companies already in operation in Bangladesh and that is a sign of Bangladesh's competitiveness.

Commercial Counsellor of Turkish Embassy Kenan Kalayci said that in the last nine months, the bilateral trade volume increased about 20 percent. He expected that the total trade between Turkey and Bangladesh would reach the mark of USD 2 billion soon **r**



DCCI President Rizwan Rahman (front row, fifth from left), Senior Vice President N K A Mobin, FCS, FCA (front row, fourth from left), Vice President Monowar Hossain (front row, third from left), members of the Board, Ambassador of Turkey in Bangladesh Mustafa Osman TURAN (front row, seventh from left), Chairperson of Turkey-Bangladesh Business Council Hulya Gedik (front row, sixth from left) and members of Turkish business delegation are seen in a group photograph after a bilateral meeting held on November 29 at DCCI Gulshan Centre.

State of Industrial township in Bangladesh

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Bangladesh Small & Cottage Industries Corporation (BSCIC) has 94 industrial estates in Dhaka, Chattogram, Rajshahi and Khulna divisions. The construction works for a number of estates including special type like Tannery, API (Active Pharmaceutical Ingredients) and Garments Park are under execution. The Tannery estate at Savar still incomplete as BSCIS could not complete Effluent Treatment Plant in last 19 years.

Bangladesh policy makers have an idea that industrial estate means some plot for setting up industries. Some of the planners have experiences of working during Pakistan period. They had role model of Industries set up by East Pakistan Industrial Development Corporation (EPIDC). EPIDC has set up few hundred industries throughout the area of Bangladesh and those were designed to make these as small township with a far as facilities for entrepreneurs and employees.

The status of existing states is in a dismal condition due to wrong design and selection of location and planning for logistic services. A report by the Bangladesh Institute of Development Studies (BIDS) sheds light on the challenges the BSCIC estates have been facing over the years. The study conducted between September 2017 and March 2018, is the first such study to identify problems since BSCIC started its journey in 1957.

The report said that except for a few BSCIC estates, all are facing severe waterlogging due to poor maintenance of the existing drainage system. Even the poor boundary walls, a major concern for industry owners and employees who need to protect their equipment and goods. Street lights too are not available in most of the estates, deteriorating security.

The report also said the absence of a dedicated gas and electricity supply connection and red tape hamper proper functioning of the industrial units. Almost all of the estates have an electricity connection while only 57 percent of the estates have a gas supply connection. About 80 percent of the estates have water supply facilities.

It also said around 22 percent of BSCIC industrial plots have remained unutilized years after years. Weaknesses in rules and regulations, problems in the selection process, infrastructure bottlenecks were the key reasons behind the plots not being used. Other factors included a

weak selection process of entrepreneurs for the plots and corruption of BSCIC officials.

Industrial city or industrial town or industrial estate refers to a self-dependent industrial cum residential establishment. It is centered around industry and other production facilities in the town with facilities for the employees to live. It has been part of most countries' industrialization process and foundation of urbanization.

The optimum use of industrial township can be achieved through the strategic placement of township components with all sorts of logistics. These are three models: (1) industry should be surrounded by township, where industrialization is in primary stage like Bangladesh (2) Industry adjacent to township, where industrialization has taken momentum. industrial zones are located close to communities but are separated by office, research or educational activities, and (3) Industry integrated with township. Industrial programs are enhanced by non-industrial uses. This typology is common in more developed countries where the value is generated by the co-location of knowledge-intensive activities together with manufacturing. The co-location of different components of the production process optimizes business efficiency and close proximity to urban and research activities increases the value of industrial land.

The implementation of integrated industrial townships also comes with a number of challenges, such as urban and industrial traffic conflicts, environmental risks, and difficulty to attract employees in the early stages of development.

Regarding traffic solutions: Two strategies can be utilized to minimize traffic conflicts between industry and townships. The first one focuses on consolidation. Taking the experience of industrial park in Singapore, logistics operations were amalgamated in one central hub above an expressway. This not only allows greater efficiency for the handling of goods and for land optimization, but also focuses industrial traffic in the expressway to avoid transports passing through residential areas. The second strategy promotes separation of traffic modes to guarantee safety. This is used an innovation park development in Vietnam, where industrial and urban traffic are completely segregated through the design of multi-way boulevards to serve different vehicular flows.

Regarding environmental solutions: Pollutive and undesired activities can be separated from higher-value areas through innovative land use solutions and multi-

functional green belts. Residential activities can be buffered from industries by uses such as commercial, R&D and open space, which also contributes to the living environment of communities.

Regarding thriving communities: The first challenge that investors often face is how to increase the vitality of the residential component in integrated industrial townships, since most of them are far from existing urban areas. To deal with this issue, industrial township may target of two-fold: to introduce density into the development, and to bring in amenities and focal points. Density can be achieved by planning for different housing products, which can create the critical mass able to bring vibrancy into a place. Attractive facilities, such as sports hubs, community centres and central parks, act as destinations and serve both communities and visitors.

To optimize benefits of industrial township, the placement of township vis-à-vis industrial activities to enhance land value for the developer should be (1) horizontal and vertical integration of industrial and non-industrial components to concentrate manufacturing value chain in one place and (2) provide amenities-rich residential community for workers near the workplace. To minimize challenges, action may be taken to: (1) Separating industrial activities from the residential community through multi-functional buffers, (2) creative zoning and multi-function green buffers and (3) varied and strategically-located housing options, with attractive recreational amenities.

The situation is different in Bangladesh. Adamjee Jute Mills was set up by Abdul Wahid Adamjee, Pakistan's foremost industrialist. It was established in Narayanganj in 1950 and the first jute mill in East Pakistan (Bangladesh). Gradually, the mill became the largest jute mill in the world, exceeding the jute mills of Calcutta, India, and Dundee, England. This Jute mill was a model independent industrial town having residential facilities for officers and workers, School, College, Mosque, clubs, market etc.

The mills were nationalized after the independence of Bangladesh in 1972. It was operated by the Bangladesh Jute Mills Corporation before being closed down in 2002. Later, the government formulated a different plan forced by WB for the closed jute mill and gave it a shape of export processing zone. WB made it condition to disbursement of loan to closure of loss-making industries.

Later in 2006, the Adamjee Jute Mills area was transformed into the Adamjee Export Processing Zone (EPZ). The zone has generated job for 62,200 persons in FY2019 according to data provided by the Bangladesh Export Processing Zone Authority (BEPZA). Around 65% of the workers are women. More than 200 foreigners were also among the employees.

In the last 14 years, 245.12-acre Adamjee EPZ significantly contributed towards increasing export earnings and providing work opportunities. According to the Bangladesh Export Processing Zone Authority (BEPZA), the flow of investment in Adamjee EPZ rose to US\$521.93 million by June 2019. The total amount of export earnings from the Adamjee EPZ was US\$ 4483.67million in the year of FY2019.

After so many years, BEPZA is now planning to found a high-standard school inside the EPZ, in addition to an existing primary school. Besides, a project proposal has been sent to the Prime Minister's Office (PMO) for providing safe and quality housing to around 200 non-Bangalees worker on a land of around 50 acres inside the EPZ. The project will be implemented under the much-appreciated Ashrayan Project undertaken by the honorable PM.

A medical center has been constructed inside the EPZ with the modern facilities, including ECG equipment, ambulance service and so on. The authorities have permitted erecting a high-quality restaurant inside the EPZ under private ownership taking into account the people involved in various businesses that have sprung up centering the industrial zone. The restaurant has been in operation for the last few years.

Bangladesh government initiated setting up 100 free trade zone and there are some export processing zones and those are mostly for overseas investments. They are offering only land for industrial building except some facilities designed for Banglabandhu industrial park. These zones are facing competition from similar FTZ in other countries to attract overseas investment. Other countries provide an institutional framework, modern administrative services and a physical infrastructure that are not available in our industrial zones. The zone must be designed to meet the needs of industrial enterprises, entrepreneurs, employees and their families.

The basic working principle is to integrate the ecological, social and economic aspects of sustainability in all sectors and enables its residents to live a quality life. The overseas investors need club and other facilities for their nigh life. To overcome the challenges of urbanization by proposing housing facility with employment opportunity.

Bangladesh is at the primary stage of industrialization. All the industrial estates, export processing zone and free trade zone should be surrounded with residential and educational institute and occasional institutes, shopping malls and other recreational facilities to meet the demands of all the stakeholders. These industrial towns be independent all amenities of residents and entrepreneurs.

Bangladesh may become 25th largest economy by 2035

Finance Minister AHM Mustafa Kamal has expressed his optimism that Bangladesh will become the 25th largest economy in the world by 2035. He also called upon all, including the valued taxpayers, to contribute to the nation-building process from their respective positions and thus turn the country into “Sonar Bangla” as dreamt by Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

“We’re now celebrating the Golden Jubilee of country’s independence and the birth centenary of Father of the Nation. Let us pledge to contribute from whatever we have to nation-building and thus turn the country into ‘Sonar Bangla’. It’s my firm belief that you’ll be able to do it,” he said.

The finance minister came up with the statement while addressing the tax card, crest and certificate giving function 2021. Presided over by the National Board of Revenue Chairman Abu Hena Md Rahmatul Muneem, the Federation of Bangladesh Chambers of Commerce and Industry President Md. Jashim Uddin spoke on the occasion as the special guest.

During the function, the NBR handed over tax cards, crests and certificates to some 141 top taxpayers, including 75 individuals, for the payment of the highest amount of taxes to the state coffer for the year 2020–21. Besides, the highest taxpayers of Dhaka City Corporation and the eight districts of Dhaka Division also received tax cards, crests and certificates.

The finance minister said the main driving force of the unprecedented attainments of the government over the last era was the common people of the country adding, “I express my gratitude to them.”



Highlighting the salient features of the country’s economy, Kamal said Bangladesh has been attaining 7.4 per cent GDP growth on average over the last decade before the pandemic while the per capita income of Bangladesh is now almost the same as India and China. “We’re now atop of other countries in almost all economic indicators and we’ve to maintain such continuity,” he added.

The finance minister mentioned that the direct tax has almost increased by 12 times to now reach Taka 850.00 billion, which was only Taka 70.00 billion in the 2006 fiscal year. On the other hand, he said the revenue generation has now reached Taka 2.59 trillion which was only Tk 340.00 billion in the 2006 fiscal year.

“This is a stunning achievement and it has been possible only because of you. I express my gratitude to you and I believe that you’ll move ahead the country imbued with patriotism,” he added. NBR Chairman Abu Hena Md. Rahmatul Muneem said that the government unleashes various socio-economic developments with the taxpayers’ money.

He said there would be more revenue generation if more eligible taxpayers pay taxes. FBCCI President Md. Jashim Uddin said that such kind of recognition by the NBR would

encourage more taxpayers in paying taxes.

He, however, sought the kind attention of the Finance Minister so that the tax cardholders and the CIPs get due facilities and privileges from the government on time. The chief of the country’s apex trade body also demanded of the government to withdraw the Advance Income tax, making a transparent and accountable tax administration, reducing hassles at the field-level tax offices, and thus bringing the new taxpayers under the tax net through motivating them.

Among the recipients, Kaus Mia, a businessman from Old Dhaka and a nonagenarian well-known for Hakimpuri Zarda, atop the 60 lakh registered taxpayers in the country. He has been paying tax since 1958, and the NBR has crowned him with 15 awards over the years, including the recognition as the best taxpayer in the Mujib Borsho.

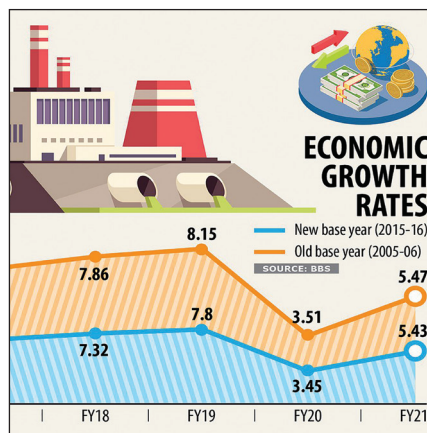
His family was recognized as Kar Bahadur Paribar, or Tax Icon family, in 2016–17. Minister for Textile and Jute Golam Dastagir Gazi, Founder of Transcom Group late Latifur Rahman, and Chairman of Exim Bank Md Nazrul Islam Mazumder are among the top taxpayers who have retained their positions **r**

Bangladesh now a \$409b economy

The economic growth rates posted in recent years were revised downwards but the size of the economy expanded thanks to a new base year adopted by the Bangladesh Bureau of Statistics. For example, Bangladesh's gross domestic product grew at a pace of 8.15 per cent in fiscal 2018–19, the highest on record, as per the base year 2005–06. But the growth rate fell to 7.88 per cent as per the new base year of 2015–16. A base year is a benchmark with reference to which national account figures such as the gross domestic product, gross domestic saving and gross capital formation are calculated.

According to the new base year, Bangladesh was an economy of Tk 34,840 billion in current prices in the 2021 fiscal year, up 15.7 per cent from Tk 30,111 billion as per the previous base year. In constant prices, it stood at Tk 27,939 billion in the 2021 fiscal year as per the new base year, up from Tk 12,072 billion as per the old base year, according to a document of the BBS. In terms of dollars, the GDP size stood at \$409 billion in the last fiscal year if Tk 85 per \$ exchange rate is taken into account. Per capita income rose to \$2,554 in the 2021 fiscal year as per the new calculation, which was \$2,227 as per the old one.

Professor Shamsul Alam, state minister for planning, said that the adoption of the new base year should have been done earlier. Although economic growth has fallen as per the new base year, it has painted the real picture of the economy. "The size of our economy is huge, and the new base year will reflect it," he said, adding that a real scenario would allow the government to make more informed policy decisions. Zahid Hussain, a former chief economist of the World Bank's Dhaka office, also welcomed the new base year.



He said timely revisions to data on GDP and its components determine the accuracy of national account estimates and their comparability across countries.

With the finalization of the new series, Bangladesh will be ahead of all other SAARC countries in terms of the recency of the national account's base year. Only the Maldives (2014) and India (2011–12) come close, while Pakistan (2005–06) and Sri Lanka (2010) are well behind.

"Improved data sources increase the coverage of economic activities as new weights for growing industries reflect their contributions to the economy more accurately," said Hussain.

The last revision was done in 2013. The size of the agriculture, industry and services sectors has expanded as per the new base year. The new base year uses data on about 144 crops while computing the contribution of the agriculture sector to the GDP, which was 124 crops in the previous base year. The gross value addition by the agriculture sector rose to Tk 4,061 billion in current prices in the last fiscal year, up from Tk 3,846 billion in the old estimate, the BBS document showed.

The industrial sector saw the addition of the data on the outputs of Ashuganj Power Station Company, North-West Power Generation Company, Rural Power Company, cold storage for food

NEW SECTORS IN GDP CALCULATION

INDUSTRIAL:

Cold storages for food preservation
Collecting wastages from households
Shipbreaking industry

SERVICES:

Mobile financial services
Private healthcare services
Ride-sharing
Privately run motor vehicles
Agent banking

AGRICULTURE:

22 new crops have been added

GDP SIZE IN FY21

OLD BASE YEAR:

\$354b

NEW BASE YEAR:

\$409b

PER CAPITA INCOME

OLD BASE YEAR:

\$2,227

NEW BASE YEAR:

\$2,554

preservation, Rajshahi Wasa, and the ship-breaking industry. In the new base year, the gross value addition of the sector stood at Tk 11,362 billion in the 2021 fiscal year while it was Tk 8,944 billion as per the old base year. The BBS also carried out surveys to cover the contribution of various new services.

The data about growing ride-sharing services, privately run motor vehicles, national flag carrier Biman, private carriers US-Bangla and Novoair, private helicopter services, Bangladesh Submarine Cable Company, motion pictures, cinema halls, new banks, mobile financial services, agent banking, and private healthcare services were included. The sector's value addition increased to Tk 18,098 billion in the 2021 fiscal year compared to Tk 16,144 billion from the old base year. In a positive development, the investment-GDP ratio rose to 30.76 per cent in the last fiscal year compared to 29.92 per cent in the old base year of 2005–06. A BBS official said the new base year would be used while calculating the GDP and other figures from now on. **I**

Trade deficit widens over threefold

Bangladesh's trade deficit widened over threefold in the first quarter of the current fiscal year for higher import-payment pressure, officials said, casting its cascading impacts on the economy. The country's trade

imbalance with the rest of the world increased by \$4.46 billion to \$6.50 billion during the July–September period of the 2021–22 fiscal year, from \$2.04 billion in the same period of the 2022 fiscal year, according to the central bank’s latest statistics. Bangladesh Bank data show that import expenses jumped 47.59 per cent while export earnings recorded an 11.57-per cent growth in the first quarter of the 2022 fiscal year.

The overall import costs stood at \$17.32 billion in the July–September period of the 2022 fiscal year against \$11.74 billion in the same period a year before. On the other hand, export earnings stood at \$10.82 billion in the first quarter of the 2022 fiscal year against \$9.70 billion in the same period of the previous fiscal. The country’s foreign trade covering import and export increased significantly during the period under review amid gradually-reopening economic activities, both domestic and global, after more than a year of pandemic Covid-19 shocks. “The foreign trade has picked up in recent months following the reopening of business activities across the country,” a BB senior official said.

He adds: “It’s a temporary phenomenon. But upward trend in external trade would continue in the coming months.” Professor Mustafizur Rahman, distinguished fellow at the Centre for Policy Dialogue, said higher prices of

essential commodities along with petroleum products on the global market pushed the overall import-payment pressure on the economy. “Overall imports are price given, not volume given,” Professor Rahman said to explain the conundrum regarding latest import trend the country is experiencing.

He predicts that the trade gap may widen further in the months ahead. Rahman also suggested that the policymakers should take initiatives to keep going the existing robust growth in export earnings. Meanwhile, the country’s current-account deficit deteriorated further in the first quarter of the 2022 fiscal year following higher import-payment obligations and lower inflow of remittances. The current-account deficit stood at \$2.31 billion during the period under review from \$1.27 billion a month before. It was \$3.48 billion surplus in the first quarter of the 2021 fiscal year.

The flow of inward remittances had dropped by 19.44 per cent to \$5.41 billion in the first three months of the current fiscal year from \$6.71 billion in the same period of the 2021 fiscal year as money transfers through informal channels such as hundi resurfaced after a lull caused by the coronavirus disruptions.

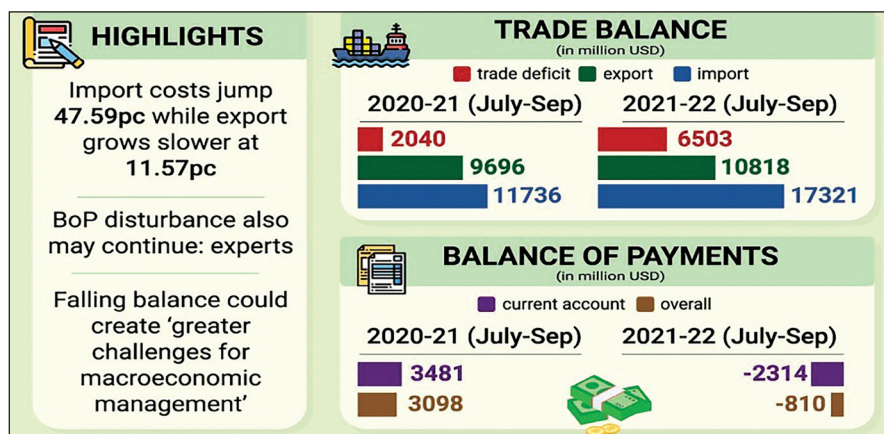
Experts predict that the falling trend in current-account deficit may continue in the coming months if the lower

inflow of remittances and higher import expenses persist. However, the financial account’s surplus improved further following higher inflows medium-and long-term loans as well as aid flows, according to the officials. The financial account’s surplus stood at \$1.92 billion in Q1 of the 2022 fiscal year from \$1.81 billion a month ago. It was \$510 million deficit in Q1 of the 2021 fiscal year. “Higher inflow of net foreign direct investment has also helped achieve higher growth of the financial-account surplus,” another BB official noted.

The amount of net FDI rose by 49.34 per cent to \$339 million during the period under review from \$227 million in the same period of the previous fiscal year. Actually, the yawning gap in trade as well as the current account reflects the growing imbalance of the country’s external account, thus creating mounting pressure on the country’s overall balance-of-payments status. The central bank data showed the BoP having posted a negative balance of \$810 million in the first three months of the current fiscal year against a positive balance of \$3.10 billion in the same period of the last fiscal. “If the falling trend of BoP continues, it would create greater challenges for macroeconomic management,” Professor Rahman said while replying to a query **r**

Bangladesh needs more trade with neighbors

In 2026, when Bangladesh is expected to graduate from the United Nations list of least developed countries, it will lose preferential access to many of its global trading partners. Bangladesh needs to immediately expand its export destinations to its neighbors and shift away from ready-made garments to more diversified exports. This will be challenging for a variety of reasons. While Bangladesh





has 23 land border crossings, trade with its neighbors accounts for only 10 percent of national trade. Trade with neighbors is hindered by underdeveloped customs stations, outdated trade policies and operations, and bureaucratic government agencies.

Underdeveloped trade facilities at borders means that the average time required from entry to exit is about 4 hours for import and 3–6 hours for export at crossings such as Akhaura, Sonamasjid, and Tamabil, according to an ADB study. About half of this time is spent waiting for inefficient procedures to be completed. Perishable goods cannot be traded under such slow and unpredictable operations. How can Bangladesh make trade with its neighbors faster and more efficient?

Roads in Bangladesh are being developed, but border crossings remain as bottlenecks. Bangladesh needs to build well-equipped land customs stations and modernize land ports to make cross-border trade faster, less costly, more predictable, and more secure. Trade facilitation policy reforms are required to improve cargo clearance processes, including pre-arrival processing, perishable cargo handling, paperless transaction by using e-payment, and post-clearance audit. Government agencies need to do their part by strengthening policy reforms, integrating cross-border

trade operations, and coordinating with neighboring countries.

Trade facilitation policy reforms and infrastructure improvement may translate to shorter border-crossing time and lower trade cost, which will increase trade volume and value, expand trade areas, and diversify traded goods. As a result, production expansion is expected in the agriculture, textile, food, and services industries in Bangladesh and even in India's nearby states.

Under the current trade facilitation policy, international transit cargoes whose origin and destination are outside of Bangladesh are not accepted. The use of an electronic cargo tracking system in the release and clearance of international transit cargo should be introduced. In 2020, a pilot test on international transit cargo operations was held at Chattogram port, where almost all maritime cargo of Bangladesh is handled. Current practice is that international cargo unloaded at Chattogram port can tentatively be transported to the northeastern region of India through Bangladesh without customs clearance.

Policy reforms and improved infrastructure will expand international transit cargo operations to the whole country and further enable cargo transportation between the northeastern region and other regions of India through Bangladesh.

This will also enable Bhutan, India, and Nepal to use Chattogram port for export and import. Chattogram port could become a model gateway for trade in South Asia.

Transporting cargo between Kolkata and Imphal through Bangladesh is much shorter, at about a 700 kilometers distance, as compared to transporting cargo along India's domestic route via its chicken neck road running around Bangladesh at about 1,250 kilometers. The international transit cargo operations will reduce vehicle operation cost, travel time, and greenhouse gas emission of the transport sector in the subregion, and the transport sector companies in Bangladesh will receive huge benefits from increased cargo throughput.

Bangladesh can become a trade and transport hub in South Asia with small investments in land customs stations and land ports, trade facilitation policy reforms to comply with the international standards, and cooperating between government agencies. These activities will lead to greater trade with neighboring countries and help stimulate economic growth of the country. **R**

Chinese trade expos gateways for Bangladesh

The South Asian developing countries today face challenges of economic vulnerability due to the Covid-19 pandemic, climate change and the rise of serious geopolitical rivalry posed by emerging military groupings and showdowns. Simultaneously, a rising trend of trade protectionism, with new hidden barriers and deglobalization in the global market, are restricting the ability of the economic and investment sectors to promote global trade sustainably. In this context, China's open door and cooperation policy offers some opportunities

for the region's prosperity and development, resuming economic growth at a faster rate. In order to fulfil President Xi Jinping's pledge to turn the Chinese market into a market for the world's market shared by all and accessible to all China has taken a number of concrete steps in recent years, including an all-round opening-up strategy that allows foreign enterprises greater access to the domestic market, and a foreign investment law that ensures a business-friendly environment. At the same time, China has taken new steps to strengthen bilateral, multilateral, and regional cooperation by joining trade blocs such as the Regional Comprehensive Economic Partnership, and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, hosting a series of mega trade exhibitions and improving connectivity through the Belt and Road Initiative.

Of them, China Import and Export Exhibition (Canton Fair), China International Import Expo, China International Fair for Trade in Services, China-Asean Expo, China-South Asia Expo, Euro-Asia Economic Forum and Trade Cooperation Expo, Intertextile Shanghai Apparel Fabrics, and China Yangling Agricultural High-Tech Fair are all key exhibitions that will undoubtedly be of great significance to developing economies like Bangladesh. It is expected that Bangladesh's participation in these

forums would open vistas of business opportunities and further enhance bilateral relations and cooperation.

According to government data, from January to July in 2021, the overall import-export volume between Bangladesh and China was \$13 billion a 58.9 percent increase year on year. Despite the fact that bilateral trade favours China heavily, Bangladesh has enormous potential that has yet to be realized. MA Razzaque, head of the Dhaka-based Research and Policy Integration for Development, conducted a research that showed that Bangladesh could earn \$25 billion if it could grab only one percent share of China's imports.

It should be noted that China imported goods worth \$2.4 trillion in the 2019–20 fiscal year, in which Bangladesh's share was highly insignificant just 0.05 percent. In the next 10 years, China is expected to import a total of \$22 trillion worth of goods. Hence, China's exposition platforms will provide a great opportunity for Bangladesh to explore the vast Chinese market and expand export opportunities, to bridge the bilateral trade gap and increase revenue.

Bangladesh's major export items ready-made garment products, leather goods, jute and jute goods, agricultural products, frozen and live fish, pharmaceutical products, plastic, sports goods, handicrafts,

and tea have a strong competitive edge in the international market. But its limited export destinations mainly the US and the European Union may put Bangladesh in a more challenging position in future, especially as the US suspended the Generalized System of Preferences for Bangladesh in June 2013 and India imposed anti-dumping duty on the export of Bangladeshi jute goods in January 2017 for a period of five years. It should also be noted that there is no guarantee to get into the EU's GSP+ scheme on expiry of the EBA initiative, after Bangladesh officially graduates from the LDC group in 2026.

Amid such looming economic uncertainty, the good news is that China has provided duty-free access to 97 percent of Bangladeshi products (a total of 8,256 products) from July 2020. The expos are important ways to learn about Chinese consumer preferences and to tap into the vast market. Participating in these expos, Bangladesh can display and popularize its flagship products and diversify its export destinations as a large number of buyers, entrepreneurs and companies from Europe, America, Australia, Southeast Asia, Middle East, and Africa will be in attendance there. For example, the China-Asean Expo could give Bangladesh trilateral trade expansion opportunities to enter markets in China as well as the Association of Southeast Asian Nations, which has a combined population of two billion and a GDP of \$18.5 trillion.

Bangladesh's development-first strategy, a 165-million-strong population, low-cost and skilled labor market, appealing geostrategic location, and investment-friendly policies make it an ideal investment destination. The country needs to highlight its vast investment potential and create confidence in a large number of foreign investors.



It is noteworthy that Bangladesh is constructing high-quality infrastructures, such as power plants, bridges, highways, railways, and ports, in collaboration with China. The Bangabandhu Bangladesh-China Friendship Exhibition Centre was recently opened in Dhaka, to host export and sourcing fairs throughout the year, aiming at showcasing Bangladeshi products to new international markets.

In short, the expos offer a platform to understand the Chinese market and China's development, as well as to make new links with consumers, companies, experts and different technologies which could lead to product specialization and value addition in order to adapt to the conditions of China, a market with more than 1.4 billion people, over 400 million of whom are middle-income people. In this regard, China can provide technical assistance in framing policy positions and export-development strategies to help Bangladeshi products reach the Chinese market **1**

SME financing needs proper classification

In Bangladesh, around 83 percent of the economic enterprises are cottage and micro in nature, and as of June 2020, SMEs contributed to around 27 percent of the GDP, says a report.

Small and medium enterprises require proper classification in order to secure the right type of financing, experts said based on a recently published report titled Financing SMEs: Lessons from German Experiences. They recommended that SMEs be classified into micro and small enterprises, medium and large enterprises, innovative SMEs, normal SMEs, necessity SMEs, start-up SMEs, and mature SMEs. MA Baqui Khalily, professor of the University of Asia Pacific and a former professor



of Finance at Dhaka University, launched the report in association with the SME Foundation and FES Bangladesh.

According to the report, MSMEs constitute over 90 percent of all firms and business enterprises in the world, and contribute to more than 60 percent of total employment. In Bangladesh, around 83 percent of the economic enterprises are cottage and micro in nature and as of June 2020, SMEs contributed to around 27 percent of the GDP, said the report. On the other hand, in Germany, 99 percent of all enterprises are MSMEs, which account for 63 percent of all employment, and contribute to over 54 percent of value addition, the report said. However, in Germany, the government has different credit-equity support programs for financing start-up and growth enterprises, which are implemented through various institutions.

The government ensures credit-based financing for start-ups and new enterprises and innovation financing to promote digital transformation of SMEs. Moreover, there are also high-tech start-up funds for new, highly innovative, and technology-oriented enterprises.

Hence, there is equity support for small companies and business starters, and venture tech growth financing for innovative fast-growing tech companies, said the report.

Moreover, since 1950, Germany has institutionalized credit guarantee schemes, often known as Credit Guarantee Banks, where banks have been developed as a society with a general body and executive board. A guarantee covers up to 80 percent of the loan, the report added.

There are also some underlying principles of SMEs in Germany which include think small first, entrepreneurship, second chance for honest and bankrupt SMEs, and a responsive administration. The report also identified some common constraints for Bangladeshi SMEs; most of them included limited access to bank finance, high interest rates, and collateral requirements. Others include limited availability of skilled manpower, reluctance to use apprentices, non-linkage with technical education, lack of effective networks, lack of coordination among different agencies of the government, and negligible presence of sub-contracting for backward and forward linkages.

Regarding the report, Professor Mafizur Rahman, managing director of the SME Foundation, said that if a business fails in Germany, it is a positive thing to support it again. "Moreover, their administration is also very responsive. The credit guarantee scheme is also very effective. It will be very good if we could initiate all of these in Bangladesh properly," he added. He also said that the

SMEs of the country usually suffer financing-related problems, if this could happen, it would be a great solution for financial issues. Felix Kolbitz, country representative of FES Bangladesh, said that their Ministry of Economy is going to be renamed as Ministry of Economy and Climate Change.

“The focus will be on ensuring economic development in a climate resilient way. Moreover, achieving the goal of 1.5-degree carbon emissions, Germany has taken the initiatives to strengthen SMEs,” he added. He also said that in this current situation, every SME and other large company needs to plan how to stay carbon neutral and how to contribute to climate protection.

Therefore, in the case of financing, the role of each enterprise in protecting the climate should also be examined, he added. Afroza Khan, managing director of Joyeeta Foundation, said it is important to ensure that 15 percent of women were guaranteed loans from the stimulus packages for SMEs.

“Moreover, an entrepreneur has a one-time loan policy. But for many successful and good entrepreneurs, whose records are good and pay instalments regularly, it should be given more than once,” she added. Sheikh Md Salimullah, secretary of FID, Ministry of Finance, said that SMEs are playing a pivotal role in achieving national goals like LDC graduation by 2024, achieving SDGs by 2030, and to become a developed country by 2041.

“Under the present government, the SMEs are treated as the driving force of the economy, nearly 90 percent of the enterprises are SMEs in Bangladesh, generating 84 percent of rural non-farm employment,” he added.

The government of Bangladesh has given special emphasis on SMEs in the 8th Five Year Plan, Industrial

Policy 2016, SME Finance Policy of Bangladesh Bank, and SME Policy of 2019, he added. “Financing is a powerful intervention for economic growth, especially in a resource-constrained developing country like Bangladesh. Access to finance for rural SMEs is essential for promoting inclusive economic growth and eradicating poverty,” he also said. “Banking system for SME financing is very important. SMEs should come up with concepts”

Ctg port tariff hike move causes disagreement

Already hit by costlier road and river transports plus the spiked cargo handling charges, businessmen now strongly oppose the recent tariff hike move by the Chattogram Port Authority. They said the country's import-export will face fresh trouble if the charges at the port are raised leading to production cost spirals and unusual price surges at retails. The port authority currently charges 51 types of tariffs in 70 slabs. Though the move for the tariff hike was initiated in 2019, recent talks with the port stakeholders brought it in the spotlight.

The port handles 90 percent of the country's \$100 billion external trade and it handles nearly 30 lakh containers a year. With an annual income of Tk 3,000 crore, Chattogram port was ranked the 67th busiest port in the globe by Lloyd's port ranking

in 2020. Businessmen who use the port faced a 15 percent hike in lighter vessel charges, 23 percent in container handling at the private off-docks and around 30 percent in cargo transport by road alone in November. Terming the CPA move “completely illogical,” they said the port already lacks services and modern equipment and businesses are charged for many slabs without providing these facilities.

For instance, they said, the port charges \$42 per eight hours for the jetty crane. One has to pay \$20 even if the cargoes are not lifted by the crane. But the jetty crane of the port is out of order for a long time leaving no option for the traders but to pay for it without the service. However, justifying the tariff hike move, the port in a recent letter to the stakeholders said, “The current tariffs were last reviewed in 1986. Though the port's spending for development, repair and maintenance rose manifold, there was no tariff review in the last 35 years, leading to concern over the port's financial affairs.”

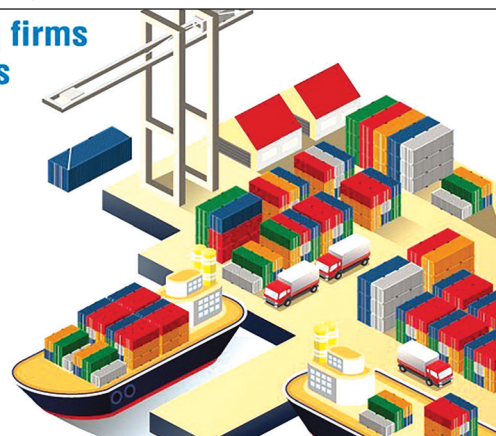
Following the port's 2019-tariff hike move, a nine-member review committee was formed. The committee will talk to 27 types of stakeholders and analyse the port tariff charts in neighbouring countries. Golam Sarwar, deputy team leader of the committee, said they have already talked to seven stakeholders including Chattogram chamber, C&F association and freight forwarders' association

French, local consulting firms hired to reappraise rates

Ctg port charges 51 tariffs, storage charge being biggest head in revenue generation

A \$1 increase means multiplier impact on people, economy: users warn

Port-logistics charges already expensive after rise in shipping freight



India may grow at 6.5-7pc next fiscal: CEA

India is likely to grow at 6.5 per cent to 7 per cent during 2022–2023 period, said Chief Economic Adviser K V Subramanian after releasing the gross domestic product data for the July to September quarter. Subramanian said India's economic output for the 2021–22 fiscal year ending on March 31 will be at "double digit" levels. India's fiscal year starts on April 1 and runs through March. "The GDP numbers clearly show recovery continued robustly this year," the CEA added. The recovery was not less noteworthy despite low-base effect, he added.

Focus is on creating assets via capex, which is very important for inflation management, said CEA. Private sector investment is going up and should accelerate further, he added. He also added that corporate tax rate has benefited a lot, many small size firms would have been in distress otherwise. India's GDP growth slowed to 8.4 per cent in the second quarter of 2021–22, mainly due to waning low base effect, but



the economy has surpassed the pre-Covid-19 level, official data showed.

The GDP growth in April–June quarter this fiscal stood at 20.1 per cent. The Indian economy had contracted by 24.4 per cent in April–June last year. GDP had contracted by 7.4 per cent in the corresponding July–September quarter of 2020–21, according to data released by the National Statistical Office. In value terms, the GDP stood at Rs 35,73,451 crore in July–September 2021–22, higher than the Rs 35,61,530 crore in the

corresponding period of the 2019–20 financial year.

According to the NSO data, gross value added growth in the manufacturing sector accelerated to 5.5 per cent in the second quarter of 2021–22, compared to a contraction 1.5 per cent a year ago. Farm sector GVA growth was up at 4.5 per cent, compared to 3 per cent growth earlier. Construction sector GVA grew by 7.5 per cent compared to a growth of 7.2 per cent earlier **r**

S&P keeps India growth forecast at 9.5pc in FY22

S&P Global Ratings kept India's economic growth forecast in the fiscal year to March 2022 unchanged at 9.5 per cent but raised its predictions for the subsequent year on broadening out of the recovery. The Indian economy had shrunk by 7.3 per cent in 2020–21 fiscal (April 2020 to March 2021) as pandemic induced restrictions battered business activity. The gradual lifting of the restrictions has helped the economy to rebound from pandemic lows.

"India is learning to live with the virus. Following the peak in Covid-19 cases around mid-year, the stringency index has declined, mobility has recovered, and consumer and business confidence

has improved," S&P Global Ratings said in a report. Rising inflation is a pressure point, unlike elsewhere in emerging Asia. But external demand continues to support growth. Recent high-frequency indicators such as the October services purchasing managers' index reading of 58.4 suggest a strong recovery is underway. "We leave our growth forecast unchanged at 9.5 per cent for the fiscal year ending March 2022 and 7.8 per cent for the year ending March 2023.

"The ongoing broadening out of the recovery suggests that permanent costs are likely to be lower, and as a result, we revise higher our growth forecast for the fiscal year ending

March 2024 to 6.0 per cent from 5.7 per cent earlier," it added **r**

Pakistan's exports jump 33pc to \$2.9b in November

Pakistan's exports grew at their fastest pace in the current fiscal year in November thanks to post-pandemic recoveries in trading partners that pushed up demand for merchandise, a government official said. Exports in November soared 33 percent to \$2.9 billion from a year earlier an all-time monthly high, Abdul Razak Dawood adviser to the Prime Minister on Commerce said in a tweet. "We are glad to inform that Pakistan's exports during November 2021

increased by 33 percent to a historic monthly high of \$2.903 billion as compared to \$2.174 billion during the corresponding period last year. Our target for the month was \$2.6 billion."

Dawood said the cumulative exports in the first five months from July to November 2021 recorded at \$12.365 billion against \$9.747 billion in same period of the last fiscal, depicting a growth of 27 percent. The government was eyeing \$12.2 billion worth of exports during the period. The advisor did not share imports data, expecting to be released soon and also outpace exports by a wide margin. For the last several months high imports have dented the country's fragile foreign currency reserves and also affected the country's balance of payment outlook.

The country's current account deficit has already turned red, as the trade deficit is continuously ballooning. During October 2021, CAD recorded the highest deficit of \$1.66 billion during the current fiscal. In previous month, it was at \$1.3 billion. And from July to October, the combine deficit \$5.08 billion against \$1.33 billion surplus in same period of the 2021 fiscal year.

Analysts viewed higher international commodity and products prices have helped support Pakistan's exports in dollar terms though the trade volume is almost stagnant. The economy's trade deficit during July–October increased by 97 percent to \$14.8 billion, while during these four months of the last year, it was at \$7.5 billion. Similarly, during the last fiscal (2020–21) trade deficit stood at \$31.1 billion, 34.3 percent more than \$23.159 billion recorded in the 2019–20 fiscal year.

In the 2021 fiscal year, imports clocked in at \$56.405 billion and exports \$25.30 billion. During the 2020 fiscal year, the exports hit

\$21.39 billion, while imports came in at \$44.55 billion, a deficit of \$23.159 billion.

The government and the State Bank of Pakistan have recently imposed measures to contain the less necessary imports by increasing 100 percent margin. It is also mulling to further put some restriction on import of good especially completely built units vehicles and other products to curtail the imports bill **r**

Nepal, WB launch \$80m rural enterprise project

The Rural Enterprise and Economic Development project was jointly launched by the Minister of Agriculture and Livestock Development, Mahindra Ray Yadav and World Bank Country Director for Maldives, Nepal, and Sri Lanka, Faris Hadad-Zervos. The project aims to boost Nepal's agriculture sector by strengthening rural market linkages and promoting entrepreneurship while creating jobs to support post-Covid-19 recovery. The project is financed with an \$80 million credit from the World Bank and is expected to leverage additional funding from producers, financial institutions and local governments in the next four years.

"In the context of Nepal's agriculture sector transformation and Covid-19, ensuring market linkages of

produce of smallholder farmers, farmer groups, and cooperatives is critical to accelerate recovery of the sector and the economy from the pandemic's impacts," stated Minister of Agriculture and Livestock Development, Mahindra Ray Yadav. "This project will help to increase the income of smallholder producers and farmers, promote agriculture entrepreneurship, and create jobs in rural Nepal."

The REED project will be implemented in selected municipalities in five economic corridors covering Provinces 1, 2, Bagmati, Gandaki, Lumbini and Sudurpashchim to foster sustainable linkages for rural entrepreneurs. The project is aligned with the government's Agriculture Development Strategy 2015–2035, and will work with provincial and local governments, intermediary organizations, and small and medium enterprises, especially those that are women-led to strengthen the agriculture sector and the entrepreneurship ecosystem.

The project will also help improve production through investments in municipal agriculture centers and value chain infrastructures to ensure the availability of inputs for farming as recovery actions from Covid-19. The project will use labor-intensive Cash for Work mechanism in infrastructure works and is expected



WB approves \$80 Million Rural Enterprise and Economic Development Project for Nepal's agriculture

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to create short-term jobs for over 5,700 people including women to support economic recovery from Covid-19.

“The project supports Nepal’s green, resilient, and inclusive development and provides an opportunity for the government and the private sector to work together to build the ‘Nepal’ brand in the agriculture sector,” stated World Bank Country Director for Maldives, Nepal and Sri Lanka, Faris Hadad-Zervos. “In doing so, the project can stimulate many niche sectors such as coffee, tea, fruit, and medicinal products, among others, to help them grow and to support a resilient recovery from the pandemic.” The project agreement for REED was signed in December 2020 by the Government of Nepal and the World Bank **r**

7 more trade points for Bhutan, India

Bhutan and India will have seven additional entry and exit points for trade as part of measures to increase trade connectivity, the government said on November 3, 2021. The decision was taken at a commerce secretary-level meeting held between India and Bhutan on trade and transit issues here.

The Indian delegation was led by BVR Subrahmanyam, Secretary, Department of Commerce, Ministry of Commerce and Industry and the Bhutanese delegation was led by Dasho Karma Tshering, Secretary, Ministry of Economic Affairs, Royal Government of Bhutan. “The two sides held extensive discussions on the current trade and transit issues, including measures to further strengthen bilateral trade relations and issues of mutual interest, on ways to increase trade connectivity between the two countries,” an official statement said.

Through Letters of Exchange, seven additional entry/exit points for trade between India and Bhutan were formalized, it added. These include Nagarkata Land Customs Station without commodity restriction; Agartala Land Customs Station; Pandu port (Guwahati Steamerghat), subject to cross border control at Dhubri; Jogighopa port subject to cross border control at Dhubri.

The additional entry/exit points also include Asian Highway 48 connecting Torsha Tea Garden in India and Ahllay in Bhutan as an additional route corresponding to the Land Customs Station at Jaigaon; Kamardwisa, and Birpara. “This will form an addendum to the Protocol of 2016 India-Bhutan Agreement on Trade, Commerce and Transit. This will facilitate India-Bhutan bilateral trade to our mutual advantage,” the Commerce Ministry said. Trade between India and Bhutan has more than doubled from \$484 million in 2014–15 to \$1,083 million in 2020–21 **r**

Maldives tourist arrivals surpass 71,000-mark in November

The tourist arrivals figure recorded within the first two weeks of November has surpassed the 71,000-mark. According to the latest weekly statistics publicized by the Ministry of Tourism, a total of 71,064 tourist

arrivals have been recorded between November 1 and November 15. October’s arrivals are a 339.8 percent increase from the previous year, and also a 6.5 percent increase from the same period in 2019.

The total tourist arrivals figure from January 1 to November 15 had reached 1,083,992 within the fortnight, with which Maldives is inching closer to its tourist arrivals target for the ongoing year. As the year draws to an end, average arrivals currently stand at 3,398 per day, with their stay period recorded at eight days. In November, a total of 4,738 tourists are arriving on a daily basis.

Total arrivals for the year are a 146.7 percent increase from the arrivals recorded in 2020, a sluggish year for Maldives tourism due to border-closure. However, the 2021 arrivals so far are a decrease of 25.8 percent in comparison to the over one million arrivals recorded during the same period in 2019, a groundbreaking year for Maldives tourism. Maldives crossed the one millionth tourist arrival target for the year on October 29.

A colorful celebration was held at the airport to welcome the one millionth tourist of the year, French national Vincent Victor Corentin Pitau who has visited Maldives 20 times so far and plans to return in February 2022. Minister of Tourism



Dr. Abdulla Mausoom revealed that yet another page of the remarkable success story of Maldives tourism had been turned with the milestone. He added that reaching the milestone two months ahead was a remarkable achievement, further adding that the success would not have been possible without the support from the government, industry partners and employees as well as health professionals, local councils, related ministries and authorities.

At a time the Minister of Tourism had revealed that arrivals from India are expected to grow to top the markets by the end of the year, India remains top source market for Maldives tourism currently dominating 22.4 percent of total arrivals. Russia follows closely at second contributing 18.2 percent of the arrivals. Third comes Germany contributing 7.1 percent. Tourist arrivals have begun to bounce back with the easing of travel restrictions as well as safety measures against Covid-19. Maldives is gearing up to mark 50 years since the tourism industry's inception, in 2022, which is to be celebrated as the golden year of tourism in Maldives **r**

Lanka retail inflation up to 9.9pc in Nov

Sri Lanka's retail inflation accelerated to a near decade-high in November, pushed up by surging food prices, government data showed, strengthening views that the central bank could hike interest rates soon. The Colombo Consumer Price index rose to 9.9 percent year-on-year in November, its highest since July 2012, and well above the Central Bank of Sri Lanka's 4–6 percent target range.

October inflation recorded at 7.6 percent was the highest in 47-months. Inflation was largely driven by food prices that escalated to 17.5 percent in November from 12.8 percent in October. The jump in prices has



been attributed to the Sri Lankan government's controversial policy decision to ban chemical fertilizer in April 2021. Sri Lanka's central bank held interest rates steady on November 30 as it sought to support a nascent economic recovery, saying a recent acceleration in inflation was transitory, driven by supply chain disruptions and surging global commodity prices **r**

Taliban ban foreign currency use across Afghanistan

The Taliban has announced a complete ban on the use of foreign currency in Afghanistan, a move certain to cause further disruption to an economy pushed to the brink of collapse by the abrupt withdrawal of international support in the wake of the group's takeover of the country. The surprise announcement came hours after a coordinated gun and bomb attack on Afghanistan's biggest military hospital in the capital, Kabul, killed at least 19 people and wounded dozens more.

"The Islamic Emirate instructs all citizens, shopkeepers, traders, businessmen and the general public to conduct all transactions in Afghanis and strictly refrain from using foreign currency," the Taliban said in a statement posted online by spokesperson Zabihullah Mujahid.

"Anyone violating this order will face legal action," the statement said. The use of US dollars is widespread in Afghanistan's markets, while border areas use the currency of neighbouring countries such as Pakistan for trade.

The Taliban's government is pressing for the release of billions of dollars of central bank reserves as the drought-stricken nation faces a cash crunch, mass starvation and a new migration crisis. Afghanistan's previous Western-backed government had parked billions of dollars in assets overseas with the United States Federal Reserve and other central banks in Europe.

But after the Taliban took over the country in August, the US, as well as the World Bank and the International Monetary Fund, decided to block Afghanistan's access to more than \$9.5b in assets and loans. The decision has had a devastating effect on Afghanistan's healthcare and other sectors, all of which are struggling to continue operations amid cutbacks to international aid.

With a harsh winter fast approaching, Sulaiman Bin Shah, the former deputy minister of industry and commerce, said late last month that the Afghan people "are paying a huge price because of the slow pace of diplomatic processes and negotiations." The World Food Programme has said some 22.8 million people more than half of Afghanistan's 39 million population were facing acute food insecurity and "marching to starvation," compared with 14 million just two months ago. The food crisis, exacerbated by climate change, was dire in Afghanistan even before the takeover by the Taliban.

Aid groups are urging countries, concerned about human rights under the Taliban, to engage with the new rulers to prevent a collapse they say could trigger a migration crisis similar to the 2015 exodus from Syria that shook Europe. The departure of US-led forces and many international donors left the country without grants that financed three-quarters of public spending. The finance ministry said it had a daily tax take of roughly 400 million Afghanis (\$4.4m) **r**

China ups efforts to accelerate reforms

China is on full throttle to becoming a new highland in reform and opening-up. The country's efforts in this regard are evident the southern city of Shenzhen is building a pilot demonstration area for socialism with Chinese characteristics, Hainan Province is building a free trade port, and Shanghai's Pudong is becoming a pioneer area for socialist modernization. In October, four companies in Shanghai received the first batch of comprehensive trade licenses according to a new promise-for-entry system in the market.

Xu Wei, general manager of a Shanghai-based cultural communication company, ZiLiHangJian, said when they had earlier planned to open a bookstore with coffee and meal service in Shanghai free trade zone, they had to spend a long time applying for separate business licenses of catering and publication under the old regulation.

"Now that the different licenses have been merged into one, we can start our business more quickly," said Xu.

This is one of the latest moves of Shanghai's Pudong to further optimize the business environment in its efforts to lead China's socialist modernization.

According to a guideline issued in July, Pudong will explore to pilot a business registration system and a promise-for-entry system in market, and draw up special measures to ease market access.

Shenzhen, which began the construction of a pilot demonstration area for socialism with Chinese characteristics in August 2019,



has adopted a slew of reform and innovative measures.

In the first personal bankruptcy case in the Chinese mainland, a local resident surnamed Liang received the civil ruling paper of application for personal bankruptcy.

"It's really a relief for me, and my family doesn't have to worry about falling into debt due to the failure of my business," said Liang. Over the past two years, Shenzhen has rolled out 17 new laws and regulations involving the special economic zone and most of these regulations are the first in China. Since China announced the plan to build Hainan into a free trade port last June, Hainan has become a hot destination for global companies to invest in China.

Official data showed that a total of 1,649 foreign-funded companies have set up their businesses in Hainan in the first 10 months of this year, up about 153.7 percent year on year, with the actual use of foreign capital reaching approximately 3 billion US dollars, surging 414.1 percent year on year.

Duty-free shopping is one of the core policies of Hainan FTP, and many international brands entered the duty-free shopping market in Hainan this year.

According to a report jointly released by KPMG China and Moodie Davitt Report this May, enhanced shopping policy in July 2020 gave tremendous impetus to the global tourism as well as the retail market.

The report, unveiled during the first China International Consumer Products Expo held in Haikou, predicted that the Hainan free trade port will likely become the world's biggest duty-free market in the near term if it continues on its current growth curve.

Since July 1, 2020, Hainan has raised its annual tax-free shopping quota from 30,000 yuan (about \$4,709 dollars) to 100,000 yuan per person. The previous tax-free limit of 8,000 yuan for a single product has also been lifted **r**

China to create 1m innovative SMEs by 2025

China aims to cultivate one million innovative small and medium-sized enterprises by 2025, according to a government guideline on the

development of SMEs during the 14th Five-Year Plan period (2021–2025).

By then, the country will also

incubate 100,000 SMEs that feature specialization, refinement, uniqueness and innovation, and 10,000 "little giant" firms, which

refer to small enterprises in their early stage of development and focusing on high-end technologies, said the guideline jointly released by the Ministry of Industry and Information Technology and 19 other ministries and government departments.

Specifying the targets, the guideline said that research and development expenditure of small industrial firms above designated size will maintain an annual growth of above 10 percent by 2025, and the number of patent applications will also increase by 10 percent annually.

Related work during the 14th Five-Year Plan period will focus on mitigating difficulties faced by SMEs with financing, it said, underscoring efforts to support new business models, coordinate research and production, and increase the connectivity between large companies and SMEs in terms of innovation.

Efforts will also be made to improve the efficiency of services for SMEs and upgrade services with digital technologies, the guideline said **r**

Regional hub potential seen for Philippine industry

THE creative industry has the potential to make the Philippines a regional hub for such activities and should be nurtured to maximize its contribution to the recovery, the Department of Trade and Industry said.

“In reaching our goals for the creative sector, we need a healthy collaboration between and among government, industry associations, and academic institutions to strengthen the competitive advantage and unlock the full potential of the creative industry,” Trade Secretary Ramon M. Lopez said in his keynote address for the Creative Industry Summit 2021.

Lopez said the DTI is banking on cultural richness, ingenuity, and human capital to grow the creative industry.

“With the talent and capacity of Filipino creatives, the contribution of the creative industry can be maximized to position the country as a major creative hub in the ASEAN region. This will prime the sector to be the engine of growth that generates employment, investment, and trade,” Lopez said.

Lopez said some of the challenges faced by the industry are the high cost of intellectual property protection, especially in technology-intensive industries like films and game development.

He added that limited data on the creative sector hinders a data-driven approach to policymaking.

Lopez said the revenue of creative industries fell 90 percent during the pandemic, with freelancers losing income of about P268 million. Lopez called this a “very alarming circumstance for the creative sector, given that 75 percent of our online freelancers in the Philippines are creative workers.”

Lopez said creative companies are making inroads in key aspects of the digital economy like augmented reality and virtual reality, which have applications in gaming, live events, retail, film, and video entertainment.

He also noted opportunities in blockchain technology, which has “led to the creation of non-fungible tokens, which are revolutionizing how digital art is valued and have even opened up a new business model in the game industry” **r**

Outbound Philippine investment decline largest in Asia-Pacific

Outbound Philippine investment in greenfield projects declined at a pace outstripping those of other Asia-Pacific economies in the first nine months, the United Nations said in a report.

The Asia-Pacific Trade and Investment Trends 2021–2022 report released said outbound greenfield investment in the region has been falling since 2018.

In the report, the United Nations Economic and Social Commission for Asia and the Pacific said outbound greenfield investment from Asia and the Pacific peaked at \$282 billion in 2018, then declined by 58 percent to their 2020 level.

Investment declined further by 15 percent year on year in the first nine months of 2021. “The largest declines in outbound investments were registered in the Philippines (95 percent), Malaysia (88 percent), and New Zealand (72 percent).”

Globally, greenfield foreign direct investment started to improve in



the first nine months of this year, but lockdowns declared to curb Covid-19 surges in the Asia-Pacific made investments vulnerable.

“Greenfield investments, which are an important indicator for future FDI trends, have globally and regionally been on a steep decline since 2018, and remain the most vulnerable type of FDI amid continued outbreaks of the Covid-19 pandemic,” UNESCAP said.

“Developing countries in the region have been disproportionately affected because sectors that have been severely affected by the pandemic, including the primary and manufacturing sectors, account for a larger share of their FDI than developed economies.”

However, the Philippines posted strong growth in attracting greenfield investment this year, the report said. “The Lao People’s Democratic Republic, Malaysia, New Zealand, the Philippines, Singapore and the Russian Federation all saw strong growth in greenfield investments in 2021.”

But these gains were offset by significant declines in other economies, including in Australia, Cambodia, Nepal, and Vietnam **r**

Vietnam, Laos see agro-forestry co-op chances

Collaboration opportunities between Vietnam and Laos remain huge for bringing mutual benefits to their farmers, said Minister of Agriculture and Rural Development Le Minh Hoan at his talks with Lao Minister of Agriculture and Forestry Phet Phomphiphak recently regarding bilateral engagements in agro-forestry and rural development.

As heard at the function, in May 2017, the two ministries signed a pact on cooperation in agro-forestry-fishery and rural development. The



sides have regularly exchanged high-level delegations, experts and technicians to enhance joint works and experience sharing in agro-forestry, irrigation and food safety, and in forming investment partnerships.

In animal husbandry and veterinary medicine, the two sides have shared information regarding animal diseases, disease control measures, and monitoring of the transport of animals and animal products between the two countries.

They signed a Memorandum of Understanding on collaboration in forest protection, forestry law enforcement, and the control and prevention of illegal trade and transportation of timber, forest products, and wildlife. They have also coordinated in the implementation of the Convention on International Trade in Endangered Species of Wild Fauna and Flora.

In irrigation, the sides have cooperated in many fields, including the implementation of Vietnamese-funded irrigation projects, supporting Laos in making irrigation planning, and human resources training.

The Lao minister hoped that the two will continue to work together in the implementation of their signed projects and increase their bilateral exchanges, especially on animal and plant control, so that Vietnamese and Lao products can be better traded.

Minister Hoan said Vietnam–Laos agricultural cooperation not only brings about economic benefits but also creates space for peace and growth.

He added that the sides need to pay more attention to the economic space in the Mekong sub-region. International organizations are looking forward to choosing a number of research and cooperation sites in the Mekong region, making it an opportunity for countries to take advantage of technical consultation support. Therefore, in addition to bilateral cooperation, the two countries’ agricultural sectors can shake hands with third parties who are international donors.

At the talks, the two ministers witnessed a ceremony to hand over and put into operation two irrigation works in the Lao capital of Vientiane. The projects cost over 68 billion VND (2.95 million dollars), of which more than 61 billion VND came from non-refundable aid from the Vietnamese Government **r**

Singapore raises 2021 trade forecast

Singapore raised its 2021 trade forecasts for the fourth time, amid better-than-expected performance, robust global semiconductor demand and higher oil prices. But export growth is forecast to ease sharply in

2022 due to the high base this year and as the economic recovery for Singapore's key trade partners slow. Total merchandise trade in 2021 is now expected to grow between 17 per cent and 17.5 per cent, said Enterprise Singapore on November 24, up from 13 per cent to 14 per cent tipped in August.

It also raised its forecast for non-oil domestic exports to expand between 9.5 per cent and 10 per cent this year, from 7 per cent to 8 per cent in previous estimate. For 2022, however, trade growth is expected to ease from the high base this year, said ESG. It gave a "cautiously optimistic forecast" of zero to 2 per cent growth for both total merchandise trade and Nodx. Singapore's key trade partners including China, the United States and Eurozone are expected to see their growth ease from 2021's pace, though Asean and Japan are forecast to grow faster in 2022, having seen their recovery disrupted in 2021, ESG noted.

The World Trade Organization has forecast global merchandise trade to grow by 10.8 per cent in 2021 and slow to 4.7 per cent in 2022. "Supply-side issues such as semiconductor shortages and port backlogs may strain supply chains and weigh on trade, though these are unlikely to have a large impact on overall global trade flows," ESG noted. Maybank Kim Eng economists Chua Hak Bin and Lee Ju Ye added that external-

oriented sectors will likely remain resilient as global demand improves. They added that the economic reopening in the region will support trade activities and reduce supply disruptions.

For the third quarter of this year, Singapore's total merchandise trade grew by 19.1 per cent, following the 27.3 per cent growth in the second quarter. Non-oil trade rose by 14.6 per cent, while oil trade increased by 50 per cent, amid the higher oil prices from a year ago, ESG noted.

Oil trade had jumped by 98.4 per cent in the previous quarter. Meanwhile, Nodx recorded an increase of 9 per cent, down from the 10.1 expansion in the second quarter. Total services trade also increased by 7.5 per cent to reach \$130 billion in the third quarter.

Breaking down Singapore's third quarter trade performance, ESG observed that Nodx grew mainly due to non-electronics such as specialized machinery, petrochemicals and pharmaceuticals. Exports of non-electronic products rose by 7.1 per cent over the year in the third quarter, following the 8.5 per cent increase in the second quarter.

Specialized machinery grew by 52.8 per cent, while petrochemicals rose by 43.8 per cent and pharmaceuticals by 20.4 per cent. Meanwhile, electronics exports grew for the sixth

straight quarter. They expanded 15.3 per cent in the third quarter on a year-on-year basis, extending the 15.7 per cent rise in the previous quarter. Integrated circuits, personal computers, diodes and transistors contributed the most to the increase in electronic Nodx.

ESG noted that Nodx to the top markets as a whole grew in the third quarter, although exports to the US and the European Union 27 declined.

The biggest contributors to the Nodx growth were China, Taiwan and South Korea. ESG said: "Since the last update, both total merchandise trade and Nodx grew better than expected to-date. "Electronics and related specialized machinery exports had supported Nodx growth and is expected to continue amid robust global semiconductor demand, while petrochemicals Nodx grew for the third quarter straight year on year after declining amid a global downcycle in 2019 and 2020."

But it added that the pace of growth is expected to moderate in 2022 from the high base in 2021. Similarly, the growth pace of oil trade in 2022 may ease from that in 2021 **r**

Japan recession lasts for 19 months

Japan's latest recession lasted for 19 months through May last year when the economy was experiencing the worst slump on record due to the initial impact of the coronavirus pandemic, a government panel concluded.

A Cabinet Office panel of economists, which retrospectively determines the length of an economic growth and contraction, said in its provisional assessment that the latest shrinkage of the world's third-largest economy started in November 2018 when its exports bore the brunt of an escalating US-China tariff war **r**



UAE in 'strong position' and growing

The UAE economy has passed the recovery phase and is registering growth in key indicators, according to the government. The national economy is in a "strong position" and stands at "high readiness" for the future, the UAE Media Office said in a tweet, citing Minister of Economy Abdulla bin Touq. The UAE, which approved 33 initiatives in August 2020 to support various sectors during the Covid-19 pandemic, said progress on the three-phase plan is under way.

The first phase of the recovery and economic advancement plan, which provided immediate support to businesses, is 100 per cent complete, the UAE Media Office said, citing the committee tasked with co-ordinating and following up on the carrying out of the 33 initiatives.

The second phase, which provides complementary support to sectors to enable a rapid economic recovery, is 50 per cent complete, it said. The third phase will involve the provision of "integrated support to vital sectors and will open up a sustainable and flexible development path for the economy," the Ministry of Economy said.

The UAE has spent billions of dirhams in economic stimulus measures to support businesses since the Covid-19 outbreak began last year. Business activity in the non-oil private sectors of the Arab world's second-biggest economy continued to improve in October, boosted by the easing of Covid-19 restrictions, a rise in tourism and increased spending amid the economic recovery.

The UAE's headline PMI reading climbed to 55.7 in October, from 53.3 in September, underpinning a marked increase in new business during the month, driven by rising



spending amid the opening of Expo 2020 Dubai. A reading above 50 indicates economic expansion while anything below points to a contraction. The UAE Cabinet, headed by Sheikh Mohammed bin Rashid, Vice President and Ruler of Dubai, approved the launch of the 33 initiatives to support various economic sectors on August 3, 2020.

It also approved the formation of an interim committee to oversee measures to put into effect the 33 initiatives, raise growth rates and create a stimulating environment for business, according to state-run news agency Wam.

The committee will provide new opportunities by developing emerging sectors, harnessing technology, boosting investment in new sectors and enhancing the sustainability and resilience of the national economy. The UAE economy has made a strong recovery this year, boosted by fiscal and monetary support, as well as other government measures.

The stimulus announced by the Central Bank of the UAE included a Dh100 billion (\$27.2b) package and comprised a direct Dh50b injection of funds through zero-cost collateralized loans. The Targeted Economic Support Scheme

has benefitted both people and businesses, and helped the banks in managing liquidity during the crisis.

Although the central bank said in September it will start a "gradual and well-calibrated withdrawal" of Tess, parts of which were extended to July 2022, about "95 per cent of banks have surrendered Tess because they no longer need it," Abdulaziz Al Ghurair, chairman of the UAE Banks Federation, said in October.

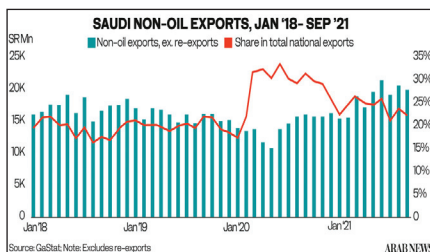
It is an indication of the economic recovery, as customers are "out of trouble and they don't need support," he said. "It is a very good sign when the banks voluntarily give up support," Al Ghurair said.

"I do not think we need any support from the central bank. I think the Central Bank, the government and the country have done enough to support various parts of the economy."

The UAE economy is forecast to grow 2.1 per cent this year, driven by pandemic-mitigation measures, according to the central bank's second-quarter review. The economy is expected to grow 4.2 per cent in 2022, higher than the previous forecast of 3.8 per cent. A rapid Covid-19 vaccination programme and widespread testing in the UAE have also boosted economic activity **r**

Saudi non-oil exports rise 28.4pc in Q3 2021

Saudi Arabia's re-exports hit record levels in September, coming in at SR5.6 billion (\$1.5 billion), according to data released by the General Authority for Statistics. That figure is more than double the value for August, where it stood at SR2.7 billion. The increase helped the Kingdom's total non-oil exports, an indicator GASTAT usually refers to in its foreign trade reports, rise 38.2 percent year-on-year, hitting SR25.3 billion in September. Excluding re-exports, national or domestic non-oil exports rose 23.9 percent year-on-year in September, down from 31.1 percent in August.



The September figure is the lowest since February 2021, when growth of 15.6 percent was recorded. The quarterly numbers show that total non-oil exports, including re-exports, grew 28.4 percent in the third quarter of 2021, compared with the same period last year, due to higher shipments of plastics and chemicals, according to GASTAT. Sales of plastics, rubber and other related articles surged by 49 percent, while exports of products relating to the chemical or allied industries rose by 38.4 percent.

For 3Q 2021, China was the Kingdom's top trading partner. Saudi Arabia exported SR51.7 billion worth of shipments to China, making up 18.7 percent of total exports. Countries that came next were India and Japan, with shares of 9.6 percent and 9.5 percent, respectively. Saudi Arabia's imports from China were valued at SR30.9 billion in the third

quarter of 2021. This constituted more than a fifth of the Kingdom's imports. Imports from the US and the UAE were also relatively large, as they made up 10.3 percent and 7.2 percent, respectively **r**

Oman, Qatar sign six co-op deals

Oman and Qatar signed agreements on military cooperation, taxation, tourism, ports, labor and investment, the state news agencies of both the Gulf states said. The agreements were signed during a two-day state visit by Oman's Sultan Haitham to Qatar, one of the world's top producers of liquefied natural gas.

The deals included an agreement on double taxation and tax evasion on income and capital taxes, and an investment cooperation agreement between sovereign wealth funds the Qatar Investment Authority and the Oman Investment Authority, said Qatar's Amiri Diwan, the administrative office of the Emir.

During his visit, the Sultan Haitham met with Qatari Emir Sheikh Tamim where the two sides discussed prospects of joint cooperation and ways to support and develop it in various fields to achieve the hopes and aspirations of the two peoples. They also held talks on regional and international issues and reviewed matters of common concern.

He is also expected to hold talks with other Qatari officials on ways to strengthen bilateral relations. Oman and Qatar also own international ports, through which they can enhance the existing cooperation between them in maritime transport services, loading, unloading and handling operations.

"It is hoped that the Omani-Qatari Joint Committee headed by the Ministers of Finance of the two countries will work to activate these

common factors, reinforced by this historic visit," a statement on Oman News Agency said. The two countries also agree in their foreign policies on a number of regional and international issues, including the Palestinian conflict, maintaining international peace and security, combating terrorism, encouraging dialogue to resolve issues and renouncing violence, in addition to strengthening the progress of the Gulf Cooperation Council states **r**

Bahrain, Egypt trade exchange up to \$370m in H1 2021

The volume of trade between Egypt and Bahrain rose to \$370 million in the first half of the current year, up 127 percent, compared with \$162 million registered in the same period of last year, Bahrain's Ambassador in Cairo Hisham bin Mohammed Al-Jowder said. Speaking during the Egyptian-Bahrain Business Forum organized by the Egyptian Businessmen Association, the Bahraini ambassador said his country's exports to Egypt increased to \$224 million.

Bahrain's investments in Egypt have hit \$3.2 billion directed to about 216 projects, he said. In May, a delegation from Bahrain's ministry of industry and commerce visited Egypt and discussed establishing a direct trade axis between both countries to foster economic cooperation and increase inter-trade rates and joint investments in various fields, he said.

He hailed efforts of the Egyptian government to lure foreign investors and remove obstacles facing them. Holding the Egyptian-Bahraini business forum reflects ties binding both countries in all political, economic, and social spheres as well as the keenness of the political leadership on boosting economic and trade relations at the international level, he said **r**

Kuwait, Iraq back OPEC+ oil supply rise plan

Kuwait and Iraq support sticking to plans to raise oil output by 400,000 barrels per day at an OPEC+ meeting, as the US called again for extra supply to cool rising prices. Kuwait's oil minister Mohammad Abdulatif al-Fares said that the OPEC member supports the plan to raise output, which would ensure adequate crude supply to balance the global market, state news agency KUNA reported.



Iraq's state oil marketing company, SOMO, said that the OPEC member sees raising output as already planned was sufficient to meet demand and stabilize the market.

US President Joe Biden urged major G20 energy producing countries with spare capacity to boost production to ensure a stronger global economic recovery. President Biden's statement is part of a broad effort by the White House to pressure OPEC and its allies to increase supply.

Brent crude prices were trading at near \$85 a barrel, despite China announcing a release of fuel reserves to increase market supply and support price stability in some regions. OPEC heavyweight Saudi Arabia has already dismissed calls for more oil supplies from the group, saying the oil market was well-supplied.

"Other than the potential for the market returning to surplus next year, the other factor holding back the group is the uncertainty over if and when Iranian supply could

return to the market," bank ING said. Last week, Iran said talks with six world powers to try to revive a 2015 nuclear deal will resume by the end of November.

Kuwait's Jazeera Airways is in talks to buy 30 Airbus A320neo or Boeing 737 MAX jets in a deal worth up to \$2 billion, the airline's chairman said. Marwan Boodai said the budget carrier expects to place the long-considered aircraft order by the end of March **r**

Bahrain expects real GDP to grow 3.1pc in 2021

Bahrain's central bank governor, Rasheed Mohammed al-Maraj, said in an interview published he expects real gross domestic product to grow 3.1 percent in 2021.

The governor said that foreign reserves increased to 1.63 billion dinars (\$4.32 billion) in September, and they were expected to keep growing because of the expected increase in revenues due to higher oil prices.

Bahrain last month revealed details of a new economic growth and fiscal balance plan that pushes a zero-deficit target back by two years to 2024 from 2022 and increases value-added tax to 10 percent from 5 percent. A government statement said the updated fiscal balance program also included reducing expenditure and project spend, streamlining distribution of cash subsidies to citizens, and new government services revenue initiatives **r**

Qatar hits a surplus of \$247m in 3Q 2021

Qatar recorded a budget surplus of 900 million riyals (\$247 million) for the third quarter of this year, according to data released by the country's Ministry of Finance. Total revenue for the quarter grew by a

yearly rate of 20.6 percent to reach 47 billion riyals. Oil and gas revenue accounted for 87.7 percent of total income, while other revenue totaled 5.7 billion riyals.

The third quarter's expenditures stood at 46.1 billion riyals, as it jumped 10.7 percent from a year earlier. For this year's first nine months, the total budget surplus reached 4.9 billion riyals **r**

FCSC documents 50 years of UAE advancement

Over the past 50 years, the UAE has established solid foundations for a diversified and sustainable economy and has succeeded, after the discovery of oil in the region in the 1950s, in achieving significant economic advancement. It has also exerted significant efforts to transition to a knowledge-based economy, by encouraging innovation and optimising the regulatory frameworks of key economic sectors.

In its new report to be published soon, titled "The UAE: Data Documenting the Journey until 2020," the Federal Competitiveness and Statistics Centre revealed key facts and figures underscoring the country's economic growth during the past 50 years, to mark the country's Golden Jubilee.

The report highlighted a significant rise in the country's GDP from AED58.3 billion in 1975 to over AED1.3 trillion in 2020 while the contribution of non-oil sectors to GDP surged from 43 percent in 1975 to 83 percent in 2020.

The report also showed an increase in overall foreign trade from AED11.5 billion in 1975 to AED 1.4 trillion in 2020, while foreign direct investments in the country grew by 82 percent, amounting to around AED73 billion in 2020, compared to AED40 billion in 2005 **r**

Global goods trade hits all-time quarterly high of \$5.6t

UNCTAD estimates show that in the third quarter of 2021, world trade continued its strong recovery from the Covid-19 pandemic albeit unevenly across countries and sectors.

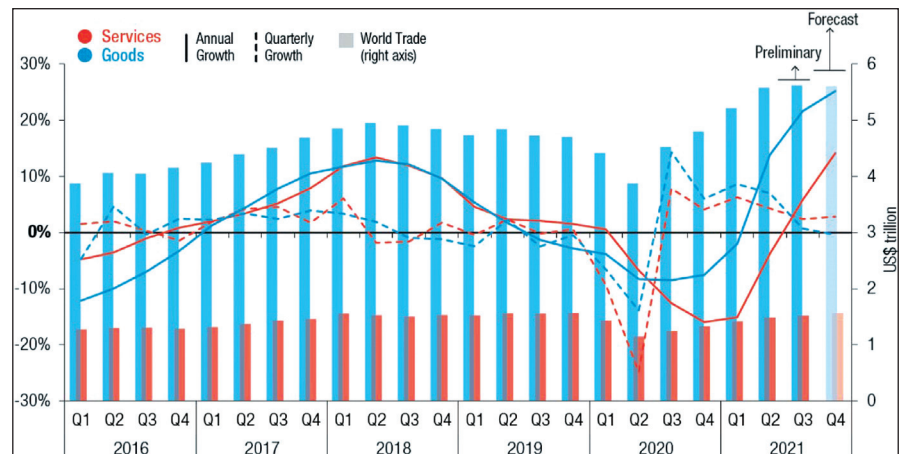
The value of world imports and exports of goods hit \$5.6 trillion in the third quarter of 2021, setting a new quarterly record, according to an UNCTAD report published on 30 November.

New projections in the November edition of the organization's Global Trade Update show trade in goods and services reaching \$28 trillion for the year — an increase of 23 percent on 2020 and 11 percent compared with pre-Covid-19 levels. But trade's overall strong performance masks that the recovery has been uneven across countries and sectors, the report says.

"The positive trend for international trade in 2021 is largely the result of the strong recovery in demand due to subsiding pandemic restrictions, economic stimulus packages, and increases in commodity prices," it says. It also warns that the forecast for 2022 remains very uncertain.

Remarkable yet uneven: Although the services sector picked up in line with the overall growth, trade in services, such as tourism, will remain slightly below pre-pandemic levels at \$6 trillion in 2021. Among the manufacturing sectors, trade in energy-related products grew the most, buoyed by high demand for and increases in the price of fossil fuels. Meanwhile, trade was more muted during the third quarter of 2021 in some sectors affected by the global shortage of semiconductors, such as the automotive industry and electronics.

From a regional perspective, trade growth also remained uneven in the third quarter of the 2021, even



if the regional differences were less pronounced than in the first half of the year.

Trade flows continued to increase more strongly for developing countries in comparison to developed economies, the report says, highlighting that this trend had become more general. "While this trend was driven by strong trade growth in East Asian developing economies in previous quarters, it has become broader across developing countries in Q3 2021," it says. "Furthermore, in Q3 2021 trade growth has been relatively lower for East Asian economies than for other developing countries."


The report noted that, for example, India's trade growth had accelerated in third quarter for both in goods and services, while China's remained relatively constant, "albeit at already high levels."

Uncertainty ahead: Among the factors contributing to uncertainty about next year, the report cites China's "below expectations" growth in the third quarter of 2021. "Lower-than-expected economic growth rates are generally reflected in more downcast global trade trends," it says, while pointing to "inflationary pressures" that may also negatively impact national economies and international

trade flows. The UNCTAD Global Trade Outlook also noted that "many economies, including those in the European Union", continue to face Covid-19-related disruptions that could affect consumer demand next year.

In addition, the report warns that the large and unpredictable swings in demand that marked 2021 and led to increased stress on supply chains and spiralling shipping costs could continue into the next year. "In particular," it says, "the backlogs across major supply chain hubs that have characterized most of 2021 could continue into 2022 and therefore negatively affect trade and reshape trade flows across the world."

Geopolitical factors could play a role in changing trade patterns, as regional trade within Africa and within the Asia-Pacific area increase, "diverting trade away from other routes."

The report also highlights the risk of a continued shortage of semiconductors. "Since the onset of the Covid-19 pandemic, the semiconductor industry has been facing headwinds due to unanticipated surges in demand and persisting supply constraints... If persistent, this shortage could continue to negatively affect production and trade in many manufacturing sectors" 

Rolling back US-China tariffs to ease US inflation

Eliminating tariffs imposed on goods during the worst of the trade war would help ease inflation in the US, former Treasury Secretary Jacob Lew said. But there's currently "no political space" to do so, he said on CNBC's "Street Signs Asia." "I think that the United States and China have deep differences. I've never thought it should just be about negotiating the exchange of one good or another on one side or the other. It should be about a level playing field," Lew said. He served as treasury secretary from 2013 to 2017 during the Obama administration.

He continued: "I've thought from the beginning that the tariffs were an ineffective way to deal with their attacks on American consumers. And right now, with inflation being an issue, rolling back tariffs would actually reduce inflation in the United States." Relations between Washington and Beijing took a turn for the worse in 2018, when the Trump administration imposed tariffs on billions of dollars worth of Chinese goods and Beijing retaliated with similar punitive measures, drawing both sides into a protracted trade war.

US tariffs on Chinese goods stood at an average of 19.3 percent on a trade-weighted basis in early 2021, while Chinese tariffs on American products were at about 20.7 percent, according to data compiled by think tank Peterson Institute for International Economics earlier this year. Before the trade war, US tariffs on Chinese goods were on average 3.1 percent in early 2018 while China's tariffs on American goods were at 8 percent, the data showed. Referring to rolling back tariffs, Lew said: "Both the leaders have to, I think, create political space in our two countries for these issues to be issues where you can move and

make progress, because otherwise we either stay where we are. It gets worse. I think we can do better."

American businesses are bearing most of the cost burden from the elevated tariffs imposed at the height of the US-China trade war, according to a report from Moody's Investors Service earlier this year. The ratings agency said that US importers absorbed more than 90 percent of additional costs resulting from the 20 percent US tariff on Chinese goods. That means US importers pay around 18.5 percent more in price for a Chinese product subject to that 20 percent tariff rate, while Chinese exporters receive 1.5 percent less for the same product, according to the report.

'Excess nervousness' about inflation: Worries over inflation have shot up this year, as energy prices spiked and the ongoing supply chain crisis led to shortages of goods. The US consumer price index, which tracks a basket of products ranging from gasoline and health care to groceries and rent, rose 6.2 percent in October from a year ago, the highest in 30 years **r**

UK recovery slows as GDP rises 1.3pc

UK economic growth slowed in the third quarter of this year but picked up in September. Figures from the Office for National Statistics out on November 11 showed GDP rose by

1.3 per cent in Q3 compared with 4.8 per cent in the second quarter of 2021. But UK real monthly GDP rose 0.6 per cent in September, ahead of consensus expectations which were 0.4 per cent.

The largest contributors to the increase in GDP over the period July to September were from hospitality, arts and recreation and health, as a result of the further easing of the economy, according to the ONS. Quarterly GDP is now 2.1 per cent behind pre-pandemic levels for the last quarter in 2019. Sarah Giarrusso, investment strategist at Tilney Smith & Williamson, said supply chain disruptions were lasting longer than had been expected.

"CBI survey data revealed a net balance of 64 per cent of businesses reporting lack of material and equipment as a limiting factor," she said. "Given these constraints are a result of the global pandemic, we would expect these factors to be transitory in nature and for their effects to ease over the coming months." Ed Monk, associate director at Fidelity International, added attention now turned to the lead up to Christmas.

Large retailers are already warning on supply chain issues and consumers are facing steep price rises for everyday items, which aren't expected to slow down anytime soon. A slowing recovery and increasing inflation is a troubling mix for policymakers in



both Westminster and the Bank of England. In the budget last month, the Office for Budget Responsibility said it expects the UK economy to be back at pre-pandemic level by the “turn of this year”, and revised up its forecasts for UK GDP growth in the coming years **r**

Russia's grows strongly in Q3

Russia's economy rebounded in the third quarter as the country continues to recover from the impact of the coronavirus pandemic, official figures showed. Gross domestic product grew by 4.3 percent compared to July-September last year, with strong gains in passenger transport, retail trade and mining, according to the federal statistics agency. It was the second consecutive quarter of growth, after the economy rebounded by 10.3 percent in the second quarter with strong gains in the same industries.



The economy had contracted in the first three months of the year. The rebound, however, is mainly a post-pandemic catch-up and not an indication of strong growth momentum. Russia imposed just one lockdown in the spring last year and has kept its economy open since then, apart from a week-long shutdown in Moscow ending earlier this month.

The lack of lockdowns limited last year's economic contraction to 3.1 percent, faring better than European countries that imposed more and longer shutdowns. But Russia, like other countries, is facing a spike in inflation which is worrying officials. On November 15, Russia's central

bank chief warned that record-breaking inflation, which reached 8.1 percent year-on-year last month, was a “real disaster” for the country **r**

Euro zone inflation hits record 4.9pc for Nov

The euro zone's inflation rate has risen to a record high in November, preliminary data showed, prompting further questions about what the European Central Bank will do next with its monetary policy. Headline inflation came in at 4.9 percent for the month, compared to the same month last year. This was above a consensus forecast of 4.5 percent from Reuters and was higher than October's 4.1 percent. The figure was the highest on record in the 25 years that the data has been compiled.

Higher energy prices contributed the most to the latest inflation reading. According to Europe's statistic office, Eurostat, energy is on track for its highest annual price rise in November at 27.4 percent, from 23.7 percent in October. The data comes at a time when policymakers are waiting for more data on a new Covid-19 variant, omicron, which was reported for the first time last week in southern Africa.

The travel restrictions implemented in the wake of the new variant are raising concerns about how economies could suffer. Experts argue that societies are better equipped to deal with the virus now compared to

the first Covid lockdowns, but market players have been on edge with the prospect of further restrictions.

ECB: Nonetheless, consumer prices rose once again in the euro zone off the back of higher energy costs and supply chain issues. In Germany a country historically scared of high inflation the inflation rate hit a 29-year high in November. They were up by 6 percent from a year ago, as measured by the harmonized index of consumer prices. The trend is the same in France, where the inflation rate reached 3.4 percent in November, the highest reading since 2008. The question going forward is how the ECB will square the high inflation readings with uncertainty over the pandemic.

ECB Vice-President Luis de Guindos said last week that the central bank still plans to end its emergency bond purchases program in March. However, market players want to know how the central bank will be adjusting its other tools. “The Omicron variant has increased the level of uncertainty even further but for now we suspect that it will have a fairly small impact on inflation,” Jack Allen-Reynolds, senior Europe economist at Capital Economics, said in an emailed note to clients. On the other hand, Rupert Thompson, chief investment officer at wealth manager Kingswood, said the latest figures make it more likely that the ECB will have to reduce monetary stimulus.



“Euro zone inflation now looks set to remain well above the ECB’s 2 percent target for much of next year and these numbers will make it all the harder for the central bank to justify continuing its QE [quantitative easing] program and holding off on any rate rise before 2023,” he said.

In addition, Charles Hepworth, investment director at GAM Investments, said: “It may be wishful thinking on the part of ECB President Lagarde when she declares that price pressures won’t run out of control they already are and it’s difficult to follow the argument that it will abate soon” **r**

Turkish export logs highest monthly sales ever in Nov

Turkey’s exporters achieved their highest monthly sales ever in November, the country’s trade minister announced. Exports climbed 33.4 percent year on year in the month to reach \$21.5 billion (TL 337.1 billion), Trade Minister Mehmet Mus told a meeting in the capital Ankara to announce preliminary figures.

Foreign sales were hit in spring last year as the Covid-19 pandemic hurt trade with Ankara’s biggest partners. Imports jumped 26.7 percent in November from a year ago to \$26.8 billion. The foreign trade deficit last month widened 5.4 percent to \$5.3 billion, the data showed.

Sales from January through November reached \$203.1 billion, Mus said, well exceeding the level prior to the coronavirus pandemic. The January–November imports were up 22.9 percent year-on-year to \$243.3 billion. The foreign trade gap dropped by 13.6 percent in the nine-month period from a year ago to \$39.2 billion, the data showed.

Exports had ended 2019 with nearly \$180.5 billion, an all-time high, before falling to \$169.5 billion in 2020, overshadowed by major disruptions in global trade. The 12-month rolling sales came in at \$221 billion, Mus said. The country aims to close the year with over \$211 billion in foreign sales, according to the government’s economic program.

The exports-to-imports coverage ratio reached 80 percent in November, up 4 percentage points from the same month last year, Mus said, adding it was recorded at 101.2 percent, excluding energy. The \$48.3 billion foreign trade volume in November marked the highest monthly figure ever, he noted. The effect of energy imports was seen in both imports and foreign trade deficit in November, he stated.

Driving force of growth: Exports continued to be the driving force of growth in the third quarter, Mus said, further saying the contribution of net exports of goods and services to growth was 6.8 points.

Turkey’s economy expanded 7.4 percent year-on-year during the three months through September, official data published showed, boosted by strong domestic demand, manufacturing and exports. “Thus, 92 percent of the high rate of growth in the third quarter stemmed from net exports of goods and services. In other words, Turkey has grown by producing and selling its products abroad,” Mus said.

The trade minister also said many EU countries and the US have shifted their investments to Turkey through their supply network amid the Covid-19 pandemic, leading the country to benefit from its location and competitiveness.

These results show that the increase in Turkey’s exports is not temporary but permanent, Mus said, adding that Turkey embraces new investments and business models as a strong and reliable supplier. “It is a shallow approach to attribute the superior performance in exports only to the exchange rate,” he stressed.

Germany top market: Also addressing the meeting, Turkish Exporters Assembly Chairperson Ismail Gülle said leading indicators showed the target that features a Turkey that registers a foreign trade surplus “is close more than ever.” Germany remained the country’s top export market and received \$1.8 billion worth of Turkish goods in November, followed by the UK with \$1.5 billion and the US with \$1.4 billion.

Sales to the US surged by \$462 million from a year ago, said Gülle, also noting increases of \$389 million and \$323 million in exports to the UK and Italy, respectively. Exports to the country’s biggest market, the European Union, climbed 28 percent to \$8.6 billion, he noted. The bloc accounted for around 40 percent of Turkey’s overall sales last month **r**



বিদেশী বিনিয়োগের ক্ষেত্রে বাংলাদেশের গুরুত্ব বাড়ছে; প্রধানমন্ত্রী

প্রধানমন্ত্রী শেখ হাসিনা বলেছেন, দেশে বিরাজমান রাজনৈতিক স্থিতিশীলতা, দক্ষ-পরিশ্রমী জনসম্পদ সৃষ্টি, আকর্ষণীয় প্রণোদনার মাধ্যমে উদার বিনিয়োগ নীতি এবং দক্ষিণ ও দক্ষিণ-পূর্ব এশিয়ার বিশাল বাজারের মধ্যবর্তী ভৌগোলিক অবস্থানের জন্য বৈদেশিক বিনিয়োগের ক্ষেত্রে বাংলাদেশের গুরুত্ব দিন দিন বাড়ছে। বাংলাদেশের প্রতি আস্থার কারণে ৬০ শতাংশের বেশি প্রত্যক্ষ বিদেশী বিনিয়োগ আসছে পুনঃবিনিয়োগের মাধ্যমে। সম্প্রতি বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ (বিডা) আয়োজিত দুই দিনব্যাপী 'ইন্টারন্যাশনাল ইনভেস্টমেন্ট সামিট-২০২১'-এর উদ্বোধনী অনুষ্ঠানে দেয়া বক্তব্যে এসব কথা বলেন প্রধানমন্ত্রী। গণভবন থেকে ভিডিও কনফারেন্সিংয়ের মাধ্যমে মূল অনুষ্ঠানে ভার্চুয়ালি যুক্ত হন সরকার প্রধান।

প্রধানমন্ত্রী বলেন, বিনিয়োগের জন্য আমরা সম্ভাবনাময় ১১টি খাত চিহ্নিত করেছি। এসব খাত হচ্ছে অবকাঠামো, পুঁজিবাজার ও ফাইন্যান্সিয়াল সেবা, তথ্য-প্রযুক্তি, ইলেকট্রনিকস উৎপাদন, চামড়া, স্বয়ংক্রিয় ও হালকা প্রকৌশল, কৃষিগণ্য ও খাদ্য প্রক্রিয়াকরণ, স্বাস্থ্যসেবা ও ওষুধ, পাট-বস্ত্র ও ব্রু-ইকোনমি। আমি বিশ্বাস করি এ সম্মেলনের মাধ্যমে বিনিয়োগকারীরা বাংলাদেশে এসব খাতের সম্ভাবনা সম্পর্কে বিস্তারিত জানতে পারবেন। বিশ্বে বাংলাদেশী পণ্যের নতুন বাজার সৃষ্টি হবে এবং বাংলাদেশ কাঙ্ক্ষিত বিনিয়োগ আকর্ষণে সক্ষম হবে।

সরকার অর্থনৈতিক কূটনীতিকে প্রাধান্য দিয়ে দেশে বিনিয়োগবান্ধব পরিবেশ সৃষ্টিতে প্রয়াস



চালিয়ে যাচ্ছে উল্লেখ করে প্রধানমন্ত্রী বলেন, আমরা অর্থনৈতিক কূটনীতিকে প্রাধান্য দিচ্ছি। দ্বিপাক্ষীয় ও আঞ্চলিক অগ্রাধিকার বাণিজ্য চুক্তি, মুক্ত বাণিজ্য চুক্তি এবং সমন্বিত অর্থনৈতিক অংশীদারিত্ব চুক্তি সম্পাদনের লক্ষ্যে কাজ করছি। ভুটানের সঙ্গে পিটিএ স্বাক্ষর করেছি। বাংলাদেশ বিশ্বের ৩৮টি দেশে একতরফা শুল্কমুক্ত রফতানি সুবিধা পাচ্ছে। ৩৬টি দেশের সঙ্গে দ্বৈত করারোপণ পরিহার চুক্তি বলবৎ আছে। বিভিন্ন বাণিজ্য জোটের সঙ্গে বর্তমান সরকার নিবিড়ভাবে কাজ করছে এবং দেশে বিনিয়োগবান্ধব পরিবেশ সৃষ্টিতে অবকাঠামোসহ সব নীতিগত সহায়তা প্রদানে সরকার অঙ্গীকারবদ্ধ বলেও উল্লেখ করেন সরকার প্রধান।

শেখ হাসিনা আরো বলেন, আমরা 'বাংলাদেশ সরকারি-বেসরকারি অংশীদারিত্ব আইন, ২০১৫' প্রণয়ন করেছি এবং সরকারি-বেসরকারি

অংশীদারিত্ব কর্তৃপক্ষ প্রতিষ্ঠা করেছি। বর্তমানে ৭৯টি পিপিপি প্রকল্পে প্রায় ৩০ বিলিয়ন মার্কিন ডলার বিনিয়োগ প্রস্তাব বাস্তবায়নের অপেক্ষায়। 'বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ আইন, ২০১৬' প্রণয়ন করেছি এবং বিনিয়োগ উন্নয়ন কর্তৃপক্ষ প্রতিষ্ঠা করেছি। ২০১৯ সাল থেকে ওয়ান স্টপ সার্ভিসের মাধ্যমে ৩৫টি সংস্থার ১৫৪টি বিনিয়োগ সেবা অনলাইনে প্রদানের লক্ষ্যে কাজ করছি।

অনুষ্ঠানে আরো বক্তব্য দেন প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগ উপদেষ্টা সালমান এফ রহমান, এমপি, সৌদি আরবের পরিবহন ও লজিস্টিক মন্ত্রী সালেহ নাসের এ আল-জাসের, এফবিসিসিআই সভাপতি মোঃ জসিম উদ্দিন প্রমুখ। এছাড়া স্বাগত বক্তব্য দেন বিডার নির্বাহী চেয়ারম্যান মো. সিরাজুল ইসলাম।

২০২০-২১ অর্থবছরে সেরা করদাতা পুরস্কার পেয়েছে ১৪১ ব্যক্তি এবং প্রতিষ্ঠান

২০২০-২১ অর্থবছরের সেরা করদাতা হিসেবে ১৪১ ব্যক্তি ও প্রতিষ্ঠানকে বিশেষ সম্মাননা 'ট্যাক্স কার্ড' দেয়া হয়েছে। ব্যক্তি ৭৫ জন, কোম্পানি ক্যাটাগরিতে ৫৪ ও অন্যান্য ক্যাটাগরিতে ১২ করদাতাকে এ সম্মাননা দেয়া হয়। এছাড়া সর্বোচ্চ ও দীর্ঘসময় আয়কর দেয়া ৫২৫ জন 'সম্মানিত করদাতা' সম্মাননা পেয়েছেন। সম্প্রতি জাতীয় রাজস্ব বোর্ড আয়োজিত সেরা করদাতাদের 'ট্যাক্স কার্ড ও সম্মাননা প্রদান' অনুষ্ঠানে পুরস্কার প্রাপ্তদের হাতে এ বছরের সম্মাননা তুলে দেয়া হয়। অনুষ্ঠানে প্রধান অতিথি হিসেবে উপস্থিত ছিলেন অর্থমন্ত্রী আ হ ম মুস্তফা কামাল, এমপি এবং বিশেষ অতিথি ছিলেন এফবিসিসিআই সভাপতি মো. জসিম উদ্দিন। অনুষ্ঠানে সভাপতিত্ব

করেন জাতীয় রাজস্ব বোর্ডের চেয়ারম্যান আবু হেনা মো. রহমাতুল মুনিম।

এ সময় প্রধান অতিথির বক্তব্যে দেশের উন্নয়নে সবাইকে কর দেয়ার আহ্বান জানিয়েছেন অর্থমন্ত্রী আ হ ম মুস্তফা কামাল। তিনি বলেন, দিন দিন জনগণের মধ্যে কর দেয়ার আগ্রহ বাড়ছে। সম্পদশালী সবাইকে তাদের দায়বদ্ধতা থেকে কর দেয়া উচিত।

সরকারের রাজস্ব আয় বৃদ্ধিতে জাতীয় রাজস্ব বোর্ড আয়োজিত 'সেরা করদাতা সম্মাননা ও ট্যাক্স কার্ড' অনুষ্ঠানটি গুরুত্বপূর্ণ অবদান রাখবে বলে আমার বিশ্বাস। সম্মানিত সর্বোচ্চ করদাতাদের সম্মাননা দেয়া শুধু একটি পুরস্কারই

নয়, এটি একটি স্বীকৃতি, একটি উৎসাহ, একটি অনুপ্রেরণা।

তিনি বলেন, সুখী-সমৃদ্ধ সোনার বাংলাদেশ বিনির্মাণে আমাদের রাজস্ব সংগ্রহ আরো অনেক বাড়তে হবে। ২০৩৫ সালের মধ্যে বাংলাদেশ বিশ্বের ২৫তম অর্থনীতির দেশে পরিণত হবে। আমাদের এখন লক্ষ্য, এ সাফল্যের ধারাবাহিকতায় ২০৩০ সালে টেকসই উন্নয়ন লক্ষ্য বা এসডিজি অর্জন ও বাংলাদেশকে উচ্চ-মধ্যম আয়ের দেশে পরিণত করা। অর্থমন্ত্রী আরো বলেন, আমাদের উন্নয়ন অভিযাত্রাকে সফল করতে অভ্যন্তরীণ উৎস থেকে সম্পদের জোগান বাড়তে হবে। রাজস্ব অনুপাত এখনো আমাদের

প্রতিবেশী ও উন্নয়ন প্রতিযোগী অনেক দেশের তুলনায় কম। এ বিষয়ে আমাদের আরো কাজ করতে হবে।

উল্লেখ্য, এনবিআরের রাজস্ব আদায়ের পরিমাণ ২০০৫-০৬ সালের ৩৪ হাজার কোটি টাকা থেকে সাড়ে সাত গুণেরও বেশি বেড়ে ২০২০-২১ অর্থবছরে ২ লাখ ৫৯ হাজার কোটি টাকা ছাড়িয়েছে। গত এক যুগে আয়করের পরিমাণ ৭ হাজার কোটি টাকা থেকে ১২ গুণ বেড়ে ৮৫ হাজার কোটি টাকায় দাঁড়িয়েছে। বর্তমানে দেশে একটি করদাতাবান্ধব পরিবেশ তৈরি হয়েছে। করদাতার সংখ্যাও প্রত্যাশিত হারে বাড়ছে।

রাষ্ট্রপতি শিল্প উন্নয়ন পুরস্কার পেল ১৯ প্রতিষ্ঠান

দেশের অর্থনৈতিক অগ্রগতিতে বেসরকারি খাতে অবদানের স্বীকৃতি হিসেবে ছয়টি বিভাগে ১৯টি প্রতিষ্ঠানকে 'রাষ্ট্রপতি শিল্প উন্নয়ন পুরস্কার ২০১৯' দেয়া হয়। অনুষ্ঠানে প্রধান অতিথি ছিলেন রাষ্ট্রপতি মো. আবদুল হামিদ। তিনি সরাসরি উপস্থিত না হওয়ায় প্রধান অতিথির বক্তব্যের স্থলে রাষ্ট্রপতির ধারণকৃত বক্তব্য প্রচার করা হয়। অনুষ্ঠানে বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন পরিকল্পনা মন্ত্রী এম এ মান্নান, এমপি, শিল্পমন্ত্রী নূরুল মজিদ মাহমুদ হুমায়ূন, এমপি এবং শিল্প প্রতিমন্ত্রী কামাল আহমেদ মজুমদার, এমপি। এতে সভাপতিত্ব করেন শিল্প মন্ত্রণালয়ের সচিব জাকিয়া সুলতানা।

দেশের অর্থনীতিতে বিশেষ অবদান রাখায় বৃহৎ শিল্পে যৌথভাবে দুটি প্রতিষ্ঠান প্রথম হওয়ায় দ্বিতীয় ও তৃতীয় মিলে পুরস্কার পায় চারটি প্রতিষ্ঠান এবং মাঝারি শিল্পে যৌথভাবে তৃতীয় পুরস্কার পায় দুটি প্রতিষ্ঠান। ফলে এখানেও পুরস্কৃত করা হয় চারটি প্রতিষ্ঠানকে। তবে কুটির শিল্পে তৃতীয় পুরস্কারের জন্য কেউ মনোনীত না হওয়ায় এ বিভাগে পুরস্কার দেয়া হয় দুটি প্রতিষ্ঠানকে। এছাড়া হাইটেক শিল্পে তিনটি, ক্ষুদ্র শিল্পে তিনটি এবং মাইক্রো শিল্পে তিনটি প্রতিষ্ঠানসহ ছয়টি বিভাগে পুরস্কার পায় ১৯টি প্রতিষ্ঠান। রাষ্ট্রপতির পক্ষে বিশেষ অতিথি পরিকল্পনামন্ত্রী এম এ মান্নান প্রতিষ্ঠানগুলোর প্রতিনিধির হাতে পুরস্কারের ক্রেস্ট ও স্বীকৃতি সনদ তুলে দেন।

ধারণকৃত বক্তব্যে রাষ্ট্রপতি মো. আবদুল হামিদ বলেন, 'অর্থনীতির প্রাণ কৃষি হলেও দেশের

সার্বিক অর্থনৈতিক উন্নয়নের জন্য কৃষির পাশাপাশি শিল্প খাতের উন্নয়ন অনস্বীকার্য। শিল্প খাতে গুণগত উন্নয়ন ও পরিবর্তনের ফলে দেশের মোট অভ্যন্তরীণ উৎপাদনে শিল্প খাতের অবদান ক্রমাগত বাড়ছে। উৎপাদনশীলতা বাড়াতে শ্রমিকদের শ্রম ও দক্ষতা অপরিহার্য। এজন্য মালিক শ্রমিক সোহাদর্পূর্ণ সম্পর্ক খুবই গুরুত্বপূর্ণ। আমি আশা করি, উদ্যোক্তারা শ্রমিকদের কল্যাণ নিশ্চিত করে উদ্যোগ গ্রহণ করবেন।'

রাষ্ট্রপতি বলেন, 'চতুর্থ শিল্প বিপ্লবের প্রেক্ষাপটে বিশ্বব্যাপী নতুন নতুন প্রযুক্তি প্রয়োগ বৃদ্ধির ফলে দেশে উৎপাদিত শিল্পপণ্য আন্তর্জাতিক বাজারে তীব্র প্রতিযোগিতার মুখোমুখি হচ্ছে। তাই পণ্যের গুণগতমান নিশ্চিত করার পাশাপাশি উৎপাদনেও বৈচিত্র্য আনতে হবে। নির্দিষ্ট কোনো পণ্য বা সেবা খাতের ওপর নির্ভরশীল না হয়ে স্থানীয় ও আন্তর্জাতিক ব্যবসার গতিধারার সঙ্গে তাল মিলিয়ে শিল্প উৎপাদনে বহুমুখী ধ্যান-ধারণা প্রয়োগ করতে হবে। এছাড়া শিল্পায়নের সঙ্গে সঙ্গে পরিবেশের ব্যাপারেও যত্নশীল হতে হবে।'

বিশেষ অতিথির বক্তব্যে পরিকল্পনা মন্ত্রী এম এ মান্নান বলেন, 'আমাদের প্রধানত কৃষিপ্রধান দেশ। কিন্তু প্রয়োজনের তাগিদে আমরা ধীরে ধীরে শিল্পের দিকে এগিয়ে যাচ্ছি। এরই মধ্যে আমাদের কিছু চমৎকার অর্জন রয়েছে। আজ যারা পুরস্কার পেয়েছেন। তাদের অনেকেই তরুণ। যেটি খুবই ইতিবাচক। সবাই মিলে একে অন্যের সহায়তা করে আরো উচ্চপর্যায়ে যেতে পারব।'

পরিবেশের ওপর গুরুত্বারোপ করে পরিকল্পনামন্ত্রী বলেন, 'শিল্প উন্নয়নের পাশাপাশি আমাদের পরিবেশের ওপর নজর দিতে হবে।' তিনি বলেন, 'শিল্পের সঙ্গে জড়িত শ্রমিকদের প্রতিও খেয়াল রাখতে হবে। আপনাদের যেমন প্রবৃদ্ধি হবে, দেশের প্রবৃদ্ধি হবে, তেমনি যেন শ্রমিকদেরও প্রবৃদ্ধি হয়। তারা যেন তাদের পাওনা ঠিকমতো পান।'

বিশেষ অতিথির বক্তব্যে শিল্পমন্ত্রী নূরুল মজিদ মাহমুদ হুমায়ূন বলেন, বেসরকারি খাতের যেকোনো সমস্যা সমাধানে শিল্প মন্ত্রণালয় সহায়তাকারীর ভূমিকা পালন করে যাচ্ছে। প্রয়োজনীয় নীতি সহায়তা দিয়ে যাচ্ছে। ২০২০ অর্থবছরে শিল্পোন্নত দেশগুলোয় যেখানে নেতিবাচক প্রবৃদ্ধি হয়েছে, সেখানে বাংলাদেশ ৫ দশমিক ২৪ শতাংশ জিডিপি প্রবৃদ্ধি অর্জন

করে। এসব অর্জনে শিল্প ক্ষেত্রের উল্লেখযোগ্য অবদান রয়েছে।

অনুষ্ঠানে শিল্প প্রতিমন্ত্রী কামাল আহমেদ মজুমদার, শিল্প সচিব জাকিয়া সুলতানা বক্তব্য রাখেন। উল্লেখ্য, ২০১৩ সালে এ পুরস্কারের নীতিমালা প্রণয়নের পর ২০১৫ সালে ১২টি প্রতিষ্ঠানকে প্রথমবারের মতো পুরস্কৃত করা হয়। তারই ধারাবাহিকতায় এদিন পঞ্চমবারের মতো রাষ্ট্রপতি শিল্প উন্নয়ন পুরস্কার ২০১৯ দেয়া হলো।

বৃহৎ শিল্পে বিআরবি কেবল ইন্ডাস্ট্রিজ লিমিটেড ও ব্রিটিশ আমেরিকান টোব্যাকো বাংলাদেশ যৌথ ভাবে প্রথম, মীর সিরামিক লিমিটেড দ্বিতীয় এবং জাবের অ্যান্ড জোবায়ের ফ্যাব্রিকস লিমিটেড তৃতীয়, মাঝারি শিল্পে বেঙ্গল পলিমার ওয়ারস লিমিটেড প্রথম, নোমান টেরি টাওয়ার্স মিলস লিমিটেড দ্বিতীয় এবং অকো-টেক্স লিমিটেড ও ক্রিমসন রোসেলা সি ফুড লিমিটেড যৌথভাবে তৃতীয়, ক্ষুদ্র শিল্পে প্রিমি অ্যাগ্রো ফুডস লিমিটেড প্রথম, মাধবদী ডাইং ফিনিশিং মিলস লিমিটেড দ্বিতীয় এবং এপিএস হোল্ডিংস লিমিটেড তৃতীয়, মাইক্রো শিল্পে মাসকো ডেইরি এন্টারপ্রাইজ প্রথম, খান বেকেলাইট প্রডাক্টস দ্বিতীয় এবং র্যাভেন অ্যাগ্রো কেমিক্যালস লিমিটেড তৃতীয়, কুটির শিল্পে কোর-দ্য জুট ওয়ার্কস প্রথম, সামসুল্লাহার টেক্সটাইল মিলস দ্বিতীয়, হাইটেক শিল্পে ওয়ালটন হাই-টেক ইন্ডাস্ট্রিজ লিমিটেড প্রথম, ইনফরমেশন টেকনোলজি কনসালট্যান্টস লিমিটেড দ্বিতীয় এবং সামিট কমিউনিকেশনস লিমিটেড তৃতীয় পুরস্কারের জন্য মনোনীত হয়।

এলডিসি উত্তরণের পর টিকে থাকতে নীতিমালা সংস্কার জরুরী

স্বল্পোন্নত দেশ (এলডিসি) থেকে উত্তরণের পর বিশ্ববাজারে টিকে থাকতে বিভিন্ন রাষ্ট্র ও আন্তর্জাতিক সংস্থার সহযোগিতার পাশাপাশি অভ্যন্তরীণ নীতিমালা সংস্কার করা প্রয়োজন। এছাড়া পণ্যের উৎপাদনশীলতা ও বহুমুখীকরণ করা অর্থনীতির জন্য গুরুত্বপূর্ণ। আর সেজন্য প্রয়োজনীয় ক্ষেত্রগুলোয় সংস্কার করতে হবে। সম্প্রতি অর্থনৈতিক রিপোর্টারদের সংগঠন ইকোনমিক রিপোর্টার্স ফোরাম (ইআরএফ) আয়োজিত এক কর্মশালায় এমন মন্তব্য করেন বক্তারা। কর্মশালায় প্রধান অতিথি ছিলেন বাণিজ্য সচিব তপন কান্তি ঘোষ। কর্মশালায় বিষয়ভিত্তিক

কারিগরি অধিবেশনে বক্তব্য রাখেন বাণিজ্য মন্ত্রণালয়ের ডব্লিউটিও সেলের মহাপরিচালক হাফিজুর রহমান এবং বাংলাদেশ ট্রেড অ্যান্ড ট্যারিফ কমিশনের সাবেক সদস্য ড. মোস্তফা আবিদ খান।

বিশ্ব বাণিজ্য সংস্থার (ডব্লিউটিও)-এর মন্ত্রী পর্যায়ের সম্মেলন সামনে রেখে ইআরএফ এ কর্মশালার আয়োজন করে।

বাণিজ্য সচিব বলেন, ২০২৬ সালের পরেও বাংলাদেশ এলডিসি সুবিধা পাবে বলে আশা করা হচ্ছে। আসন্ন ডব্লিউটিও সম্মেলনে উত্তরণের পরে ছয় থেকে নয় বছর যেন একই বাণিজ্য সুবিধা অব্যাহত থাকে, সে বিষয়ে এলডিসি দেশগুলো একমত হয়েছে। আশা করা যাচ্ছে, এ বিষয়ে ইতিবাচক ঘোষণা আসবে। যদি কোনো কারণে ঘোষণা না আসে, তাহলে বাংলাদেশ এ আলোচনা জিইয়ে রাখবে।

অন্যদিকে জিএসপি সুবিধা, ট্রিপস, মেধাস্বত্ব, মৎস্য খাতে ভর্তুকি নিয়ে বাংলাদেশ নিজস্ব অবস্থান তুলে ধরবে। তিনি বলেন, বিশ্ববাজারে টিকে থাকা নিয়ে বাংলাদেশ চিন্তিত নয়। বিশ্বের যেসব দেশের বাজারে প্রতিযোগিতা করে পণ্য রফতানি করতে হচ্ছে, সেখানে বাংলাদেশ ভালো করছে। এর পরও বাংলাদেশ ইন্টারন্যাশনাল সাপোর্ট মেজারস যেমন জিএসপি, জিএসপি প্লাস, ট্রিপসের সুবিধাগুলো চাইবে। এসব সুবিধা না থাকলে বড় বাণিজ্য অংশীদারদের সঙ্গে দ্বিপাক্ষিক বাণিজ্য চুক্তি করা হবে।

এ সময় বাণিজ্য সচিব বলেন, ইইউ জিএসপির নিয়মে যে পরিবর্তন আনছে, সেখানেও বাংলাদেশের জন্য অনেক ইতিবাচক ইঙ্গিত রয়েছে। ফলে ২০৩০ সাল পর্যন্ত সমস্যা হবে না। কারিগরি অধিবেশনে ডব্লিউটিও সেলের মহাপরিচালক হাফিজুর রহমান বলেন, এবারের ডব্লিউটিওর মন্ত্রী পর্যায়ের সম্মেলনে অন্য অনেক দেশ বাংলাদেশের প্রস্তাবকে সমর্থন করছে অথবা একই ধরনের প্রস্তাব দিচ্ছে।

রফতানিমুখী বিদেশী বিনিয়োগ অর্থনীতির জন্য ইতিবাচক

দেশের অবকাঠামো উন্নয়নে মেগা প্রকল্পগুলো অর্থনৈতিক উন্নয়নে ইতিবাচক ভূমিকা রাখবে। তবে এ প্রকল্পগুলো যদি আরো বেশি রফতানিমুখী এফডিআইকে উৎসাহিত করতে পারে, তবে সেটি

হবে অর্থনীতির জন্য বড় সুখবর। এসব প্রকল্পের জন্য গৃহীত ঋণ যেন এসব প্রকল্প থেকে আসা অর্থ থেকে পরিশোধ করা যায় সেটিও দেখতে হবে। বাংলাদেশ উন্নয়ন গবেষণা প্রতিষ্ঠানের (বিআইডিএস) বার্ষিক সম্মেলনের শেষ দিনের বক্তৃতায় এ মন্তব্য করেন ওয়াহিদউদ্দিন মাহমুদ। অনুষ্ঠানে অর্থনীতিবিদ ওয়াহিদউদ্দিন মাহমুদ বলেন, ‘নগরায়ণ ও শিল্পায়নের ক্ষেত্রে কৃষি জমির পরিমাণ ঠিক রাখা বাস্তবিক পক্ষে কঠিন। তবে দেশের প্রতি বর্গকিলোমিটার ভূমি জিডিপি প্রবৃদ্ধির জন্য ব্যবহার উপযোগী করে তুলতে হবে।

পরিকল্পিত অবকাঠামো উন্নয়ন ছাড়া শিল্প-বাণিজ্যে কাজিত অগ্রগতি সম্ভব নয়। শহুরে নয় এমন জনগোষ্ঠীর সামাজিক অবস্থা খুবই গুরুত্বপূর্ণ। কারণ আমাদের অর্থনীতির বড় একটি অংশ গ্রাম থেকে আসে। তাই তাদের অবদান এবং তাদের উন্নয়নের বিষয় গুরুত্ব দিতে হবে।’

তিনি বলেন, এলডিসি-পরবর্তী সময়ে আমরা কীভাবে নিজেদের অর্থনৈতিক উন্নয়নকে ধরে রাখতে পারব, সে বিষয়ে আমাদের দ্রুত পদক্ষেপ নিতে হবে। একই সঙ্গে আগামীর বিশ্বের সঙ্গে এলডিসি উত্তরণের পরবর্তী সময়ে প্রতিযোগিতার জন্য প্রস্তুত হতে হবে এবং আগামীর প্রতিযোগিতার জন্য সরকারের প্রস্তুত হওয়ার বিকল্প নেই।

দেশে বিনিয়োগের জন্য উপযুক্ত সুবিধা তৈরি করা হচ্ছে; শিল্প ও বিনিয়োগ উপদেষ্টা

বাংলাদেশ বর্তমানে উন্নয়নশীল অর্থনীতিতে উন্নীত হওয়ার পর্যায়ে রয়েছে। এজন্য প্রচুর বিনিয়োগ দরকার। এই বিনিয়োগ আকর্ষণে দেশি ও বিদেশি বিনিয়োগকারীদের জন্য উপযুক্ত সুযোগ-সুবিধা তৈরি করা হচ্ছে, বলে জানিয়েছেন প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগ উপদেষ্টা সালমান এফ রহমান।

যুক্তরাজ্যের রাজধানী লন্ডনে বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন (বিএসইসি) ও বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষের (বিডা) যৌথ উদ্যোগে আয়োজিত বিনিয়োগ সম্মেলনে প্যানেল আলোচক হিসেবে একথা বলেন। প্রধানমন্ত্রী শেখ হাসিনা সম্মেলনের আনুষ্ঠানিক উদ্বোধন করেন।

অনুষ্ঠানে স্বাগত বক্তব্যে যুক্তরাজ্যে নিযুক্ত বাংলাদেশের হাইকমিশনার সাইদা মুনা তাসনিম বলেন, দূরদর্শী নেতৃত্ব, বেসরকারিখাত ও ডেমোগ্রাফিক ডিভিডেন্ডের কারণে গত এক দশকে বাংলাদেশ অভূতপূর্ব অগ্রগতি অর্জন করেছে। যুক্তরাজ্য বাংলাদেশের তৃতীয় বৃহত্তম ব্যবসায়িক অংশীদার এবং দ্বিতীয় বৃহত্তম বিনিয়োগ সহযোগী।

যুক্তরাজ্যের কাছ থেকে আমরা সবুজ অর্থায়ন, অবকাঠামো খাতের মেগা প্রকল্পের জন্য বিকল্প অর্থায়ন, করপোরেট বন্ড, মিউনিসিপাল বন্ড, শরিয়াহ বন্ড, গ্রিন বন্ড ও ব্লু-বন্ডে বিনিয়োগ প্রত্যাশা করছি। বাংলাদেশে ইলেকট্রিক গাড়ির শিল্প গড়ে তুলতে যুক্তরাজ্যের সহায়তা প্রয়োজন। এছাড়া কৃষিপণ্য রফতানি, সৌরবিদ্যুৎ, বায়ুবিদ্যুৎ ও হাইড্রোজেনভিত্তিক বিদ্যুৎকেন্দ্র নির্মাণেও দেশটির সহযোগিতা প্রত্যাশা করছি।

বিএসইসি চেয়ারম্যান অধ্যাপক শিবলী রুবাইয়াত-উল-ইসলাম বলেন, বাংলাদেশ ধ্বংসস্তূপ থেকে শুরু করেছে। তবে আমাদের যাত্রা খুব একটা মসৃণ ছিল না। অনেক সমস্যা ও প্রতিবন্ধকতা মোকাবেলা করে আজকের অবস্থানে পৌঁছতে হয়েছে। বাংলাদেশকে নিয়ে ক্ষুধা, দারিদ্র্য, স্বাক্ষরতার নিম্নহার, লিঙ্গবৈষম্য, বিদ্যুৎ ঘাটতি ও প্রযুক্তিতে পিছিয়ে থাকার মতো বেশকিছু মাম্বাতার আমলের ধ্যান-ধারণা এখনো বিশ্বব্যাপী রয়ে গেছে। অথচ এই প্রত্যেকটি সূচকেই স্বাধীনতার পর থেকে এখন পর্যন্ত আমরা অনেক উন্নতি করেছি। অন্যান্য সামাজিক ও আর্থিক সূচকেও আমরা অনেক এগিয়েছি। প্রতিযোগী দেশগুলোর তুলনায় জিডিপি প্রবৃদ্ধিতে আমরা এগিয়ে আছি।

যুক্তরাজ্যের বাণিজ্যনীতি বিষয়ক প্রতিমন্ত্রী পেনি মরডেন্ট বলেন, এ অঞ্চলে বাংলাদেশ যুক্তরাজ্যের গুরুত্বপূর্ণ অংশীদার। আমরা দীর্ঘমেয়াদে বাংলাদেশের ব্যবসায়িক অংশীদার হতে চাই।

স্ট্যান্ডার্ড চার্টার্ড ব্যাংকের চেয়ারম্যান ড. হোসে ভিনালস বলেন, অতিমারীর প্রভাব বিশ্বে এখনো বিদ্যমান। এ অবস্থায়ও বাংলাদেশ উল্লেখযোগ্য প্রবৃদ্ধি অর্জন করেছে, যা দেশটির অর্থনীতির সহনশীলতার পরিচয় বহন করে। স্ট্যান্ডার্ড চার্টার্ডের প্রক্ষেপণ অনুসারে, ২০২৫ সালের

মধ্যে বাংলাদেশের অর্থনীতি ৫০০ বিলিয়ন ডলার ছাড়িয়ে যাবে।

প্যানেল আলোচক হিসেবে প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগ উপদেষ্টা সালমান এফ রহমান বলেন, আমরা বর্তমানে উন্নয়নশীল অর্থনীতিতে উন্নীত হওয়ার পর্যায়ে রয়েছি। এজন্য আমাদের বেশকিছু ইস্যু ও বিষয় রয়েছে, যেগুলোর দিকে নজর দিতে হবে। সবচেয়ে গুরুত্বপূর্ণ হলো, আমাদের প্রচুর বিনিয়োগ দরকার।

আজকের অনুষ্ঠানের উদ্দেশ্যও তা-ই। এই বিনিয়োগ আকর্ষণে আমরা দেশী ও বিদেশী বিনিয়োগকারীদের জন্য উপযুক্ত সুযোগ-সুবিধা তৈরি করছি। কপ-২৬ সম্মেলনে আমাদের প্রধানমন্ত্রী উল্লেখ করেছেন, বাংলাদেশ সবচেয়ে বেশি জলবায়ু পরিবর্তনের ঝুঁকির মধ্যে থাকা দেশের একটি। টেকসই প্রবৃদ্ধি আমাদের জন্য অত্যন্ত গুরুত্বপূর্ণ। বাংলাদেশ বিশ্বের দ্বিতীয় তৈরি পোশাক প্রস্তুতকারক।

বিশ্বের ১০টির মধ্যে আটটি সবুজ কারখানাই আমাদের। উন্নয়নশীল দেশে উন্নীত হওয়ার পর আমাদের নতুন জিএসপি নিয়ে আলোচনা করতে হবে। মুক্ত বাণিজ্য চুক্তি নিয়েও আমাদের কাজ করতে হবে। আমাদের মুদ্রা বিনিময় হার অনেক স্থিতিশীল। এক্ষেত্রে ঝুঁকি থাকলেও সেটি অনেক কম।

প্রবৃদ্ধির হাতিয়ার হবে কৃষি ব্যবসা ডিজিটাল অর্থনীতি ও সবুজ অর্থায়ন; ফরেন চেম্বার

আগামী অর্থনীতির প্রবৃদ্ধির মূল হাতিয়ার হবে সম্ভাবনাময় তিনটি খাত। এগুলো হলো কৃষি ব্যবসা, ডিজিটাল অর্থনীতি ও সবুজ অর্থায়ন। টেকসই অর্থনৈতিক উন্নয়ন, বৈশ্বিক ও দৈশীয় প্রতিযোগিতায় টিকে থাকতে হলে এ তিন খাতে জোর দিতে হবে। বাংলাদেশের বৈচিত্র্যের প্রয়োজনীয়তা, জাতীয় অগ্রাধিকার এবং বেসরকারিখাতের শক্তিকে ভিত্তি হিসেবে বেছে নিতে হলে এসব খাতকে অগ্রাধিকার ভিত্তিতে এগিয়ে নিতে হবে।

সম্প্রতি ফরেন ইনভেস্টর চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এফআইসিসিআই) 'সমৃদ্ধি ও অগ্রযাত্রা' শীর্ষক আলোচনা সভায় বক্তারা এসব কথা বলেন। এফআইসিসিআইয়ের সভাপতি



রূপালী চৌধুরীর সভাপতিত্বে সভায় বিশেষ অতিথি ছিলেন প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগ সংক্রান্ত উপদেষ্টা সালমান এফ রহমান। আলোচনায় অংশ নেন পররাষ্ট্র প্রতিমন্ত্রী শাহরিয়ার আলম, বিডার নির্বাহী চেয়ারম্যান সিরাজুল ইসলাম, এমসিসিআই সভাপতি নিহাদ কবির, এইচএসবিসি বাংলাদেশের সিইও মাহবুব উর রহমান।

আলোচনায় আরো অংশ নেন জাপানের রাষ্ট্রদূত ইটো নাওকি, নেদারল্যান্ডসের সহকারী মিশন প্রধান পাউলা রোজ ফ্রিন্ডিলার, কোরিয়ার রাষ্ট্রদূত লি জ্যাংক কেনু এবং এপেক্স ফুটওয়্যারের এমডি সৈয়দ নাসিম মঞ্জুর।

এফআইসিসিআইয়ের তথ্যমতে, বাংলাদেশের অষ্টম পঞ্চবার্ষিক পরিকল্পনার লক্ষ্য দেশের অর্থনৈতিক উন্নয়নের সুযোগ বৃদ্ধি করা এবং শক্তিশালী বিনিয়োগ ও বাণিজ্যের মাধ্যমে লক্ষ্যমাত্রার সঙ্গে সামঞ্জস্য আনতে হবে। পরিকল্পনা অনুযায়ী ২০২৫ সালের মধ্যে বিদেশী বিনিয়োগ ছয় গুণ, রফতানি ৬৬ শতাংশ এবং জিডিপিতে বেসরকারি বিনিয়োগ ১৫ শতাংশ বাড়বে।

এ লক্ষ্য অর্জনের জন্য বিদেশী বিনিয়োগ ও রাজস্ব সংহতি বাড়ানো এবং অর্থনৈতিক বৈচিত্র্যসহ কিছু খাতে আরো উন্নতি করতে হবে। সফল দেশগুলোর উদাহরণ, নীতি ও বাজার কার্যক্রমের আলোকে এসব বাজারে অন্তর্দৃষ্টি প্রদান করাই হলো মুখ্য উদ্দেশ্য, যা রফতানি বাজারের জন্য শক্তিশালী ও উন্নত করা যায়। বিদেশী বিনিয়োগ বৃদ্ধি করা এবং সরকারের সঙ্গে যোগাযোগ বাড়ানোর জন্য থ্রি হ্রোথ ড্রাইভার্সকে কাজে লাগাতে চায় এফআইসিসিআই।

প্রধান অতিথির বক্তব্যে পরিকল্পনামন্ত্রী এম এ মান্নান বলেন, আমরা বিনিয়োগের পরিবেশ তৈরি করেছি। এখন যে কেউ বিনিয়োগের জন্য আসতে পারে। নিজস্ব অর্থায়নে পদ্মা সেতু করার মাধ্যমে বাংলাদেশের সক্ষমতাও প্রমাণিত হয়েছে। রূপপুর পারমাণবিক বিদ্যুৎকেন্দ্র ও পায়রা সমুদ্রবন্দরসহ মেগা প্রকল্পগুলো আগামীর বদলে যাওয়া বাংলাদেশের চিত্র।

মূল প্রবন্ধ উপস্থাপন করে রূপালী চৌধুরী জানান, এফআইসিসিআই সরকারের অভ্যন্তরীণ রাজস্বের ৩০ শতাংশ এ সংস্থার সদস্যরা জোগান দিচ্ছেন। যেটি দেশে বিদেশী বিনিয়োগের ৯০ শতাংশ। এছাড়া এ সংগঠনের সদস্যরা ১ লাখ ৫৬ হাজার মানুষের সরাসরি কর্মসংস্থানের ব্যবস্থা করেছেন। করোনা মহামারীর সময়ে করপোরেট সোশ্যাল রেসপন্সিবিলিটি (সিএসআর) হিসেবে ১ হাজার ৪২ মিলিয়ন টাকা সহায়তা দিয়েছে।

প্রধানমন্ত্রীর বেসরকারি খাত শিল্প ও বিনিয়োগ বিষয়ক উপদেষ্টা সালমান এফ রহমান বলেন, বাণিজ্য সংগঠনগুলো অ্যাডভোকেসির কাজ করছে। টেকসই অর্থনীতির জন্য আমাদের নতুন নতুন খাতে বিনিয়োগ বাড়তে হবে। এর মধ্যে কৃষি প্রক্রিয়াকরণ শিল্প এবং সবুজ অর্থায়নের দিকে যেতে হবে। আগামীতে প্রযুক্তির ব্যবহার নিশ্চিত করতে ডিজিটাল অবকাঠামো তৈরি হয়েছে। এ সুযোগ কাজে লাগিয়ে ৫০ বিলিয়ন ডলার রফতানির লক্ষ্য পূরণে এগিয়ে যেতে হবে। এলডিসির চ্যালেঞ্জ মোকাবেলায় এফটিএসহ বিভিন্ন উদ্যোগ নেয়া হয়েছে। পরিবেশ রক্ষা ও জলবায়ুর প্রভাব মোকাবেলায় আমাদের সৌর ও বায়ুবিদ্যুৎসহ নবায়নযোগ্য জ্বালানির ব্যবহার ও উৎপাদন বাড়তে হবে।

লজিস্টিকস খাতের জন্য প্রয়োজন সমন্বিত নীতিমালা ও প্রণোদনার আহ্বান

দেশে বৈদেশিক বিনিয়োগ আকর্ষণ করতে হলে লজিস্টিকস অবকাঠামো উন্নয়ন করা প্রয়োজন। বেসরকারি খাতের জন্য লজিস্টিকস অবকাঠামো একটি গুরুত্বপূর্ণ অংশ। এক্ষেত্রে যথাযথ উন্নয়নে প্রয়োজন সরকারি ও বেসরকারি যৌথ উদ্যোগ। পাশাপাশি লজিস্টিকস খাতের উন্নয়নে জাতীয় লজিস্টিকস নীতিমালা ও প্রণোদনা প্রয়োজন। লজিস্টিকস ইনফ্রাস্ট্রাকচার ডেভেলপমেন্ট ওয়ার্কিং কমিটির এক বৈঠকে এমন মন্তব্য করেন বজ্রা।

সম্প্রতি প্রধানমন্ত্রীর কার্যালয় ও বিজনেস ইনিশিয়েটিভ লিডিং ডেভেলপমেন্টের (বিল্ড) যৌথ উদ্যোগে গঠিত এলআইডিডিবিউসির দ্বিতীয় সভা অনুষ্ঠিত হয়েছে। এতে যৌথভাবে সভাপতিত্ব করেন প্রধানমন্ত্রীর কার্যালয়ের সচিব মো. তোফাজ্জল হোসেন মিয়া ও বিল্ডের চেয়ারপারসন আবুল কাসেম খান। এ সময় আরো উপস্থিত ছিলেন প্রধানমন্ত্রীর কার্যালয়ের মহাপরিচালক-১ জোবাইদা নাসরীন, প্রধানমন্ত্রীর কার্যালয়ের পরিচালক-১ আনিসুর রহমান, ইন্টারন্যাশনাল ফাইন্যান্স করপোরেশনের জ্যেষ্ঠ বেসরকারি খাত বিশেষজ্ঞ মোহাম্মদ লুতফুল্লাহসহ ১৬টি সরকারি ও বেসরকারি খাতের প্রতিনিধি।

তোফাজ্জল হোসেন মিয়া বলেন, বেসরকারি খাতের জন্য সবচেয়ে গুরুত্বপূর্ণ হলো লজিস্টিকস অবকাঠামো। বর্তমানে দেশের লজিস্টিকস ব্যয় অন্য অনেক দেশের তুলনায় বেশি। সরকারি ও বেসরকারি খাতের যৌথ উদ্যোগে লজিস্টিকসের

জন্য অ্যাডভোকেসি করা জরুরি। বিদেশী বিনিয়োগ আকর্ষণে আমাদের লজিস্টিকস খাতে বিনিয়োগ বাড়াতে হবে। লজিস্টিকস খাতের উন্নয়নে আমাদের একটি জাতীয় লজিস্টিকস নীতি প্রয়োজন। এজন্য বেসরকারি খাত থেকে আমাদের ভ্যালুড ডাটা সরবরাহ করতে হবে।

আবুল কাসেম খান বলেন, উন্নয়নশীল দেশগুলো লজিস্টিকস পরিবেশ উন্নয়নে তাদের জিডিপি ৯-১০ শতাংশ বিনিয়োগ করেছে। বাংলাদেশের লজিস্টিকস ব্যবস্থার প্রধান সমস্যাগুলো নিরসন করতে গঠনগত সংস্কার আনতে হবে। অবকাঠামো খাতকে প্রাধান্যশীল খাতের পাশাপাশি সম্ভাবনাময় খাত হিসেবে ঘোষণার দাবিও করেন তিনি।

ডিসিসিআই সভাপতি রিজওয়ান রাহমান লজিস্টিকস খাতের সমস্যা নিরসনে কিছু সুনির্দিষ্ট সমাধানের ওপর জোর দেন, যার মধ্যে রয়েছে লজিস্টিকসকে শিল্পনীতিতে একটি খাত হিসেবে অন্তর্ভুক্ত করা; শিল্পায়নের বিকেন্দ্রীকরণ নিশ্চিত করতে ভিন্ন ভিন্ন প্রণোদনার ব্যবস্থা; বিমানবন্দর, সমুদ্রবন্দর ও রেলপথকে বেসরকারীকরণ; শিল্পনীতি প্রস্তুতে বিশেষ প্রকিউরমেন্ট অ্যাক্ট বিবেচনায় নেয়া।

সিসিসিআই সভাপতি মাহবুবুল আলম বলেন, সড়কপথের ওপর অতিনির্ভরশীলতা কমাতে আমাদের জল যোগাযোগের দিকে বেশি নজর দিতে হবে। জল যোগাযোগের পর বেশি প্রাধান্য দিতে হবে রেলপথের ওপর। ঢাকা-চট্টগ্রাম মহাসড়কের যানজট কমাতে সড়কটিকে আট লেনে রূপান্তর করতে হবে।

বিল্ডের সিইও ফেরদৌস আরা বেগম তার উপস্থাপনায় জানান, জাতীয় শিল্পনীতি ২০২১-এ একটি আলাদা অধ্যায়ে লজিস্টিকস ও এর উপখাতগুলোকে অতি প্রাধান্যশীল খাত হিসেবে যুক্ত করতে এবং এ খাতের জন্য বিনিয়োগ প্রণোদনা ঘোষণা করতে বিল্ড ও শিল্প মন্ত্রণালয় যৌথভাবে কাজ করেছে। তিনি বলেন, অষ্টম পঞ্চমবার্ষিক পরিকল্পনা ও পারম্পেকটিভ প্ল্যান ২০৪১-এর লক্ষ্যগুলো বাস্তবায়নে প্রয়োজনীয় বিনিয়োগ আকর্ষণ ও রফতানি বৃদ্ধিতে জাতীয় সমন্বিত লজিস্টিকস নীতি বা মাস্টার প্ল্যান গঠন ও বাস্তবায়ন গুরুত্বপূর্ণ ভূমিকা রাখতে পারে।

বাংলাদেশ ইনল্যান্ড কনটেইনার ডিপো অ্যাসোসিয়েশনের (বিআইসিডিএ) পরিচালক ক্যাপ্টেন কামরুল ইসলাম মজুমদার বলেন, লজিস্টিকস ব্যয় কমাতে হলে আমাদের বন্দরে কনটেইনার হ্যান্ডলিংয়ের ব্যয় কমিয়ে আনতে হবে। যেহেতু বেসরকারি অফ-ডক যথেষ্ট স্বয়ংসম্পূর্ণ, সুতরাং আমদানি পণ্যের হ্যান্ডলিং অফ-ডকের কাছে হস্তান্তর করা যেতে পারে। আইসিডি ও প্রাইভেট অফ-ডককে বিনিয়োগ প্রণোদনা দেয়া প্রয়োজন।

বিশ্বব্যাংকের দক্ষিণ এশিয়া ট্রান্সপোর্ট বিভাগের সিনিয়র পরিবহন বিশেষজ্ঞ তাতিয়ানা পেরাল্টা কুইরোস বলেন, বাণিজ্য প্রতিযোগিতা উন্নয়ন, রফতানি প্রবৃদ্ধি ও বিনিয়োগ পরিবেশ উন্নয়নে লজিস্টিকস পরিস্থিতির উন্নয়নের কোনো বিকল্প নেই। জাতীয় সমন্বিত লজিস্টিকস মাস্টারপ্ল্যান প্রণয়ন, বন্দরের পণ্য ওঠানামার সময় হ্রাস এবং মহাসড়কের সুষ্ঠু ব্যবস্থাপনা দেশের রফতানি ১৯ শতাংশ বৃদ্ধি করবে।

অ্যামচেমের সভাপতি সৈয়দ এরশাদ আহমেদ লজিস্টিকস ব্যয় কমানোর পাশাপাশি তিনি গ্রিন লজিস্টিকসের ওপর গুরুত্বারোপ করেন। তার মতে, দেশের ফ্লেইট ফরোয়ার্ডারদের মধ্যে ৯৮ শতাংশই প্রযুক্তির দিক থেকে স্বয়ংসম্পূর্ণ নয়, এ বিষয়ে গুরুত্ব দেয়া প্রয়োজন।

পলিসি এক্সচেঞ্জের চেয়ারম্যান ডঃ মাসরুর রিয়াজ বলেন, রফতানি নির্ভর প্রবৃদ্ধি ও রফতানি বৈচিত্র্য নিশ্চিত করতে একটি কার্যকর লজিস্টিকস ব্যবস্থার কোনো বিকল্প নেই। তিনি জাতীয় লজিস্টিক নীতি প্রণয়ন ও বাস্তবায়ন, উৎপাদনমুখী প্রতিষ্ঠানগুলোর লজিস্টিকস চাহিদা শনাক্তকরণ, প্রাধান্যশীল খাত শনাক্তকরণে পরামর্শ দেন।



TRADE INFORMATION

November 2021

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.

FAIRS & EXHIBITIONS

Texworld Evolution Paris - Le Showroom

Date: 07 February - 09 February, 2022
 Venue: Paris Le Bourget Exhibition Centre, Paris, France
 Organizer: Messe Frankfurt France S.A.S.
 Contact Person: Ms. Rummana Afroze
 Tel: +880-1955508851
 E-mail: bangladesh@fesghi.com
 Website: www.texworld-paris.fr.messefrankfurt.com

MAGIC LAS VEGAS

Date: 14 February - 17 February, 2022
 Venue: Las Vegas Convention Center, Las Vegas, USA
 Organizer: Informa Markets - Boulder, USA
 Contact Person: Ms. Kristina Ishchenko
 E-mail: kristina.ishchenko@ubm.com
 Website: www.magicfashionevents.com

HKTDC Hong Kong International Jewellery Show

Date: 03 March - 07 March, 2022
 Venue: Hong Kong Convention and Exhibition Centre, Hong Kong
 Organizer: Hong Kong Trade Development Council
 Contact Number: (852) 1830 668
 Website: www.event.hktdc.com

AAHAR - International Food & Hospitality Fair

Date: 08 March - 12 March, 2022
 Venue: Pragati Maidan, New Delhi, India
 Organizer: India Trade Promotion Organization
 Contact Person: Ms. Rashmi Panwar, Manager
 E-mail: rashmipanwar@itpo.gov.in
 Website: www.indiatradefair.com

ITB Berlin

Date: 09 March - 13 March, 2022
 Venue: Messe Berlin, Berlin, Germany
 Organizer: Messe Berlin GmbH
 Contact Person: Ms. Teresa Baumgarten
 E-mail: teresa.baumgarten@messe-berlin.de
 Website: www.itb-berlin.com

Blockchain Africa Conference

Date: 18 March - 19 March, 2022
 Venue: Virtual
 Organizer: Bitcoin Events Pty Ltd.
 Contact Person: Ms. Sonya Kuhnel
 E-mail: sonya@bitcoinevents.co.za
 Website: www.blockchainafrica.co

Virtual Lagos International Trade Fair

Date: 15 April - 14 April, 2022
 Venue: Virtual
 Organizer: Lagos Chamber of Commerce & Industry
 Contact Person: Mr. SEUN AKINFOLARIN
 Tel: +234 807 750 1982
 E-mail: seun.akinfolarin@lagoschamber.com
 Website: www.lagosinternationaltradefair.com

China Import and Export Fair

Date: 15 April - 19 April, 2022
 Venue: Virtual
 Organizer: China Foreign Trade Centre (Group)
 Contact Number: (07) 3392 1421
 Website: www.thecantonfairchina.com

The Franchise Expo – Toronto

Date: 23 April - 24 April, 2022
 Venue: Metro Toronto Convention Centre, Mississauga, Canada
 Organizer: National Event Management Inc.
 Contact Person: Mr. Michael Hyam
 Tel: 1-800-891-4859 x270
 E-mail: michael@nationalevent.com
 Website: www.franchiseshowinfo.com

China Import and Export Fair (Phase 2)

Date: 23 April - 27 April, 2022
 Venue: China Import and Export Fair(Canton Fair Complex), Guangzhou, China
 Organizer: ChinaDirect Sourcing Services Pty Ltd
 Tel: (07) 3392 1421
 E-mail: info@chinadirectsourcing.com.au
 Website: www.thecantonfairchina.com

International Apparel & Textile Fair

Date: 09 May - 11 May, 2022
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Nihalani Events
 Tel: +971 55 884 6186
 E-mail: bhavna@internationaltextilefair.com
 Website: www.internationalappareltextilefair.com

R+T Asia

Date: 25 May - 27 May, 2022

Venue: National Convention & Exhibition Center, Shanghai, China
 Organizer: VNU Exhibitions Asia Ltd.
 Tel: 400 821 3388
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Note: Due to the COVID-19 Pandemic, information about trade fairs and events may change. To get more information, please contact the organizers.



DCCI President Rizwan Rahman (second from left) seen with the Assistant Minister for Economic and Trade Affairs, Ministry of Foreign Affairs and International Cooperation, UAE Abdul Nasser Jamal Hussain Mohammed Alshaali (third from left) among others during the 12th edition of ICC World Chambers Congress held in Dubai on November 14.

DCCI President Rizwan Rahman (second from right) seen with the Vice President of Dubai Chamber Hassan Hussain AlHashemi (second from left) and President of Bangladesh Business Council of Dubai Mahtabur Rahman (right) during the 12th session of ICC World Chambers Congress held in Dubai on November 25.



DCCI President Rizwan Rahman (left) had a meeting with the Vice President of International Chamber of Commerce and Group Chairman of Aa'mal Group Yassin Al Suroor (right) during the 12th session of ICC World Chambers Congress in Dubai on November 26.



DCCI President Rizwan Rahman (left) met President of Torino Chamber of Commerce & Industry, Italy Dario Gallina (right) on November 25 during his visit to Dubai.

DCCI President Rizwan Rahman (second from left) seen exchanging views with the South Asia Regional Representative of Ministry of Economy, Trade & Industry (METI), Government of Japan and Policy Director, JETRO, New Delhi Takuma Otaki (second from right) during a meeting held on November 15. DCCI Senior Vice President N K A Mobin, FCS, FCA (left), Vice President Monowar Hossain (third from left) and members of the JETRO delegation are also seen in the picture.



DCCI President Rizwan Rahman (eighth from right) presiding over the 11th Board Meeting of DCCI at DCCI Gulshan Centre on November 29. DCCI Senior Vice President N K A Mobin, FCS, FCA (ninth from right), Vice President Monowar Hossain (seventh from right) and members of the Board are also seen in the picture.



DCCI President Rizwan Rahman (third from left) seen in a stakeholders' discussion meeting chaired by Executive Chairman of Bangladesh Investment Development Authority (BIDA) Md. Sirazul Islam (third from right) held on November 16 at BIDA head quarter. FBCCI President Md. Jashim Uddin (fourth from left) and Vice President M A Momen (left) among other business leaders are also seen in the picture.

DCCI President Rizwan Rahman (third from right) moderating a session on "Electrical, Electronics and Plastic Goods" of the International Investment Summit 2021 Bangladesh as Session Chair organized by BIDA on November 29. State Minister for Planning Dr. Shamsul Alam (second from right) was present on the occasion as the Chief Guest.



DCCI President Rizwan Rahman (left) presenting a memento to the Special Envoy to the Honourable Prime Minister on Climate Vulnerable Forum Abul Kalam Azad (right) after a courtesy meeting at DCCI on November 30.

Training Courses and Workshops of DBI for the month of February 2022

1	In-person Training on 'Strategic Human Resource Management'	3,000/-	4 February 2022 10:00 am – 5:30 pm
2	In-person Training on 'Social Compliance Management'	3,000/-	4 February 2022 10:00 am – 5:30 pm
3	Online Workshop on 'Understanding L/C Procedures and INCOTERMS 2020 for Export & Import'	1,650/-	4-5 February 2022 7:30 am – 9:30 pm
4	In-person Training on 'Professionalism in Business Communication & E-mail Writing'	3,000/-	11 February 2022 10:00 am – 5:30 pm
5	In-person Workshop on 'Procurement Strategies for Competitiveness and Cost Savings'	3,000/-	11 February 2022 10:00 am – 5:30 pm
6	Online Training on 'Maximizing Your Leadership Potentials'	1,650/-	11-12 February 2022 7:30 am – 9:30 pm
7	Online Training on 'How to Manage Time and Cope with Stress in Workplace and Personal Life'	1,650/-	18-19 February 2022 7:30 am – 9:30 pm
8	Online Workshop on 'Finance for Non-Finance Managers'	1,650/-	18-19 February 2022 7:30 am – 9:30 pm
9	Online Training on 'Digital Marketing and Transformation for Corporates'	1,650/-	25-26 February 2022 7:30 am – 9:30 pm
10	Online Workshop on 'English for Written Communication: Meet the Need'	1,650/-	25-26 February 2022 7:30 am – 9:30 pm

Registration Deadline : at least 1 day before starting date

Contact :

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 Dhaka Chamber Building (11th floor)
 65-66 Motijheel C/A, Dhaka-1000, Bangladesh
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 Phone : +88 02 47122986 (Hunting) Ext. 124 & 281
 E-mail : dbi@dhakachamber.com | Website : www.dcci-dbi.edu.bd

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

‘ডিসিসিআই গুলশান সেন্টার’-এর ঠিকানা পরিবর্তন

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি- এর সম্মানিত সদস্যদের
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২৭ নভেম্বর, ২০২১ তারিখ থেকে নিম্নে উল্লেখিত
নিজস্ব জায়গায় স্থানান্তরিত হয়েছে।

পুরাতন ঠিকানা

~~ডিসিসিআই গুলশান সেন্টার
ফ্ল্যাট- ৩/সি, তাজ ক্যাসিলিনা
এসডব্লিউআই (৪), ২৫ গুলশান
এভিনিউ, গুলশান-১, ঢাকা-১২১২~~



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ডিসিসিআই গুলশান সেন্টারের নতুন ঠিকানায় যোগাযোগের অনুরোধ করা যাচ্ছে।



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ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি
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