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**STRENGTHENING
REGIONAL ECONOMIC TIES**



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Published by :

Dhaka Chamber of Commerce & Industry (DCCI)

65-66 Motijheel Commercial Area

Dhaka-1000, Phone : 88-02-47122986 (Hunting)

Fax : 88-02-47122475

E-mail : info@dhakachamber.com

Website : www.dhakachamber.com

For online version: dhakachamber.com/publication/review

DCCI Gulshan Centre

BTI Landmark (Level-11), Plot-16, Block-CWS (A)

Gulshan Avenue, Gulshan-1

Dhaka-1212, Tel: 88-02- 222264246

Strengthening regional economic ties

A better integration in regional and sub-regional blocs appears to be a good way out for Bangladesh to boost and bolster its trade and growth, especially at a time when a protracted Covid pandemic has slowed down the economy for about two years, with the country's graduation from a least developed country to a developing nation set to take effect in 2026. While the fallout of the Covid pandemic, which still has no end in sight, has held Bangladesh, as much as other countries, back, if not set declining, leaving the government seriously constrained, the LDC graduation, which Bangladesh has qualified for but has requested a delayed effect in view of the Covid pandemic and a better preparedness, is all set to stop receiving some privileges that Bangladesh as one of the least developed countries has so far enjoyed. The more such integration, the better would be all this for Bangladesh.

The South Asian Association for Regional Cooperation, in the establishment of which Bangladesh had a foundational role, had its latest summit, the 18th, in Nepal in 2014 and the next summit scheduled to be held in Pakistan in 2016 was canceled because of some tension between India and Pakistan. SAARC launched the South Asian Free Trade Area in 2006, which meant some special and differential treatment within SAFTA for the least developed countries of Bangladesh, Bhutan, the Maldives and Nepal.

The initiative, set up in Dhaka in 1985 initially involving seven South Asia countries of Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka, where Afghanistan was admitted as a member in 2007 to promote economic growth, social progress and cultural development within the South Asian region, appears not to have been able to play its role. The gains that Bangladesh may have achieved from SAFTA still remains debatable.

Such a proposition warrants that Bangladesh should become members of as many as possible regional groupings for meaningful benefits. Bangladesh shares international borders with India and Myanmar and Bangladesh's border with Myanmar spans about 271 kilometers which could play a strategic role in opening up a potential trade corridor. But the scope for such a corridor with Myanmar through the border remains hamstrung because of strained relations with Myanmar

over issues of the Rohingyas from Rakhine State who are now sheltered in Bangladesh. If the prickly issues were resolved, Bangladesh could develop routes through Myanmar to China to the east, to ASEAN, or Association of Southeast Asian Nations, countries to the south and SAARC countries to the west. It was once thought that Bangladesh could bridge SAARC and ASEAN. This could entail benefits for all, even Cambodia, which is close to Myanmar that is a neighbor of the both.

Bangladesh has bilateral cooperation with a few ASEAN members such as Cambodia. An agreement was signed in 2010 to set up a joint commission for bilateral cooperation and other agreements were signed in 2017 to enhance bilateral ties and strengthen economic cooperation with Cambodia. With the Bangladesh-Myanmar-Thailand-India highway project integrated into the Bangladesh-China-India-Myanmar corridor, it would greatly help members of ASEAN founded in 1967 to create a single market, to increase intra-group trade and investment and to attract foreign investments to access the Bangladesh market.

An improved relationship between Bangladesh and Myanmar, therefore, appears important in developing trade and investment strategies. Both Bangladesh and Myanmar are also members of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation, which involves Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka and Thailand, seeking to foster regional and economic cooperation. An improved relationship with all such countries could make the environment better for further economic ties.

Bangladesh, being a South Asian country, cannot, perhaps, be an ASEAN member but it can have an observer status. SAARC now has nine observers Australia, China, the European Union, Iran, Japan, the Republic of Korea, Mauritius, Myanmar and the United States. Bangladesh can try to have an observer status in ASEAN which can further such cooperation within the grouping and without. Regional economic ties have been in discussion for decades, but it is time something now happened with proper government support and an effective private sector fillip **r**

Bangladesh to bridge between east-west for business: PM



Honourable Prime Minister Sheikh Hasina (left) virtually inaugurated Bangladesh Trade & Investment Summit-2021 jointly organized by Ministry of Commerce and DCCI on October 26 as the Chief Guest. DCCI President Rizwan Rahman (sixth from right), Foreign Minister Dr. A K Abdul Momen, MP (third from right), Commerce Minister Tipu Munshi, MP (fourth from right), Private Industry and Investment Adviser to the Prime Minister Salman Fazlur Rahman, MP (second from right), Commerce Secretary Tapan Kanti Ghosh (fifth from right) and FBCCI President Md. Jashim Uddin (right) are also seen in the picture.

Prime Minister of Bangladesh Sheikh Hasina said the businessmen who come to invest in Bangladesh would get the opportunity to avail the market of South and Southeast Asia as Bangladesh will make a bridge between East and West for expanding business. "In future, Bangladesh will be developed as a communication bridge between East and West," she said while inaugurating the week-long "Bangladesh Trade and Investment Summit-2021" held at the Hall of Fame of Bangabandhu International Conference Center (BICC).

As part of the celebration of the birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the Golden Jubilee of the country's Independence, Ministry of Commerce and Dhaka Chamber of Commerce and Industry (DCCI) jointly hosted this largest international virtual Summit.

Joining virtually from her official residence Ganabhaban in the capital as the Chief Guest, the premier said different opportunities are being created in various ways keeping in mind the geographical location and importance of Bangladesh.

She opined, "Those who come to invest in Bangladesh will not only get Bangladesh, I would say there will also be an ample opportunity (for them) to capture the South Asia and Southeast Asian market and export". The Prime Minister added it would further help expand trade and commerce in the country. Prime Minister Sheikh Hasina said

the communication networks are being built all over the country through improving water, rail, road and airways. Speaking about the sea ports, Sheikh Hasina said they are improving country's principle Chattogram sea port, Mongla port and a new Payra port, which will be developed as a deep sea port in future.



DCCI President Rizwan Rhaman seen addressing the inaugural ceremony of Bangladesh Trade & Investment Summit-2021 on October 26 at BICC.



Joining virtually from Ganabhaban the Honourable Prime Minister Sheikh Hasina seen addressing the inaugural ceremony of Bangladesh Trade & Investment Summit-2021 as the Chief Guest on October 26.

Foreign Minister Dr. A K Abdul Momen, MP, Commerce Minister Tipu Munshi, MP, Prime Minister's Private Industry and Investment Adviser Salman Fazlur Rahman, MP, Commerce Secretary Tapan Kanti Ghosh, President of FBCCI Md. Jashim Uddin and President of DCCI Rizwan Rahman also spoke at the inaugural ceremony. An audio-visual documentary on Bangladesh's economic progress was also screened at the programme.

The summit included nine promising sectors, underscoring critical enablers and avenues of the economy, seeking massive investments especially in Infrastructure (Physical, logistics and Energy), IT/ITES and FINTECH, Leather goods, Pharmaceuticals, Automotive and Light Engineering, Plastic products, Agro and Food Processing, Jute and Textiles and FMCG (Fast-moving consumer goods) and retail business.

A total of 552 companies from 38 countries along with Bangladesh from five continents participated for 369

business to business (B2B) match-making sessions, which would help explore new business opportunities and attract FDI in Bangladesh. Six webinars on different trade and investment related issues were also organized in the sideline, where representatives from the business community, experts from local and international, economists, academia and Policy makers participated to put their insights on these issues.

The Prime Minister Sheikh Hasina said the nine sectors which have been prioritized in Bangladesh Trade and Investment Summit is a time befitting one, but more sectors and products should be explored to increase our export. She said, "Along with these sectors, I will also say that we need to research and find out what new products we can produce and export". She added, "We also need to consider whether we can produce those products in Bangladesh by realizing country-wise products demands." Sheikh Hasina also requested the business leaders, especially from the private

sector, to pay special attention to this issue. "I think we need to increase the number of our export items," she said.

The premier hoped local and foreign industrial entrepreneurs, traders and investors would be able to know in detail about the potentiality of the business sector in Bangladesh for trade and investment through this conference. As an outcome of the summit, new doors of Bangladeshi products will open in the world market and Bangladesh will be managed to attract the desired investment along with increasing exports, she noted.

Mentioning that 23 trade wings are working in friendly countries to strengthen trade diplomacy, she said feasibility studies have been completed with 23 countries for implementation Bilateral Preferential Trade Agreements (BPTA), Regional Preferential Trade Agreements (RPTAs), Free Trade Agreements (FTAs) and Comprehensive Economic Partnership Agreements (CEPAs).

She went on saying Bangladesh is working continuously with different international and regional groups such as UNCTAD, UNESCAP, EU, D-8, BIMSTEC etc. Sheikh Hasina said they've introduced One Stop Service (OSS) portal system from 2019 to provide all investment related services under one platform with which more organizations are being incorporated gradually.

With the aim of offering 154 investment services of 35 organizations online through OSS portal, a total of 42 services of 12 organizations have been provided online in the current financial year, she said. The remaining services will be available in this portal during the next financial year, she added.

She said the establishment of 97 economic zones has been approved till June 2021, of which nine economic zones are in operation

while development work is underway for 28 economic zones. Employment of about 40,000 people has been generated in those economic zones while creating employment for another 800,000 people is underway, the premier said.

Commerce Minister Tipu Munshi said Bangladesh's success story is becoming export-driven and is termed by global think tanks as a miracle and a development role model for the world. The Commerce Minister hoped that Bangladesh Trade and Investment Summit-2021 would be a great platform to connect the traders and investors around the world.

Adviser on Private Sector Industry and Investment to the Prime Minister Salman Fazlur Rahman said the economic zones, hi-tech parks and mega connectivity projects that are now under construction would

be game changers in the coming years. Bangladesh is now having a strong focus on making a successful transition into a developed country by 2041 as envisioned by the Prime Minister Sheikh Hasina, he added.

DCCI President Rizwan Rahman said the Bangladesh Trade and Investment Summit-2021 is instrumental to deepen economic tie among Bangladesh and the entire world with an objective to extend global integration portraying Bangladesh as an attractive economic and investment destination. He said the digital transformation of the economy has set a new milestone and spearheaded the private sector led business operations. "Utilizing this digital transformation, we have been able to connect hundreds of businessmen from 38 different countries from 5 regions under a single platform to interact", he added **r**

“Bangladesh Trade & Investment Summit 2021” to attract global trade and investment

552 companies from 38 countries participated in 369 B2B match-making

To celebrate the birth centenary of the Father of the Nation Bangabandhu Sheikh Mujibur Rahman and the Golden Jubilee of Independence of Bangladesh, Ministry of Commerce and Dhaka Chamber of Commerce & Industry (DCCI) hosted a week-long International virtual Summit titled “Bangladesh Trade & Investment Summit 2021” from 26th October-01 November, 2021. Prime Minister of the Government of the People's Republic of Bangladesh Sheikh Hasina, MP virtually joined the function and inaugurate the Summit as the Chief Guest.

In this connection, to share the preparation and objectives of the summit, the Ministry of Commerce and DCCI jointly organized a pre-event press briefing on 17 October,

2021 at DCCI Auditorium, where Commerce Minister Tipu Munshi, MP was present as the Chief Guest.

DCCI President Rizwan Rahman gave a multimedia presentation on the summit and mentioned that the week-long investment summit included 9 sectors underscoring critical enablers and avenues of the economy, demanding massive investments especially in Infrastructure (Physical, logistics & Energy), IT/ITES & FINTECH, Leather goods, Pharmaceuticals, Automotive & Light Engineering, Plastic products, Agro & Food Processing, Jute & Textiles and FMCG (Fast-moving consumer goods) & Retail Business. He also said that 552 companies from 38 countries along with Bangladesh from the 5 continents would participate

for about 450 business to business (B2B) match-making sessions, which would help to explore new business opportunities and attract FDI to Bangladesh. Moreover, he informed that 6 webinars on different trade and investment related issues were planned as sideline events of the summit where representatives from the business community, experts from local and international and Policy makers would participate to put their insights on various pertinent issues. DCCI President Rizwan Rahman opined that this virtual summit would aim to showcase Bangladesh's preparedness to lure trade and investments even in the time of COVID-19 pandemic.

Commerce Minister Tipu Munshi said that this summit is a remarkable



Commerce Minister Tipu Munshi, MP (center) addressing the pre-event press briefing on “Bangladesh Trade & Investment Summit 2021” jointly organized by Ministry of Commerce and DCCI held on October 17. DCCI President Rizwan Rahman (left) and Commerce Secretary Tapan Kanti Ghosh (right) are also seen in the picture.

example of the public private partnership (PPP) initiative which would help Bangladesh to showcase and take necessary measures in formulating new policies for a developed economy. He added that, in recent years Bangladesh made remarkable progress especially in electricity generation and infrastructure development which is an added advantage to attract foreign trade and investment. The Commerce Minister also said his ministry is relentlessly working to sign FTA and PTA with potential countries to face the challenges of LDC graduation

of Bangladesh. He hoped that Bangladesh Trade and Investment Summit 2021 would be a great platform to connect the traders and investors from around the world. Tipu Munshi said that our export is mainly dependable on RMG and it is high time for us to work on other potential sectors to expand our export market and diversify our products as well.

Commerce Secretary, Tapan Kanti Ghosh said that this summit is a pioneer example of Public-Private Partnership where highest number of entrepreneurs from 38 countries

of 5 continents have registered to participate in 450 Business to Business (b2b) match-making sessions. He hoped that the export potentials of our country would be highlighted through the summit, which would help attract more investment and foreign trade.

DCCI Senior Vice President N K A Mobin, FCS, FCA, Vice President Monowar Hossain, members of the DCCI Board of Directors and high officials from the Ministry of Commerce were also present during the event **r**

Concerted efforts needed to become compliant to avail new GSP+ in the EU market: Commerce Minister

Bangladesh is an emerging market for European investors: Speakers

Bangladesh is an emerging market having a congenial atmosphere for attracting European investment with a preferred examples of having many multinational success stories here, speakers told in a webinar titled

“Economic Tie of Bangladesh and Europe: New Regulatory Regime” held on the 2nd day of Bangladesh Trade & Investment Summit 2021 as its sideline event jointly organized by Ministry of Commerce and Dhaka

Chamber of Commerce & Industry (DCCI) on October 27, 2021.

DCCI President Rizwan Rahman in his brief presentation said Bangladesh is one of the main trading partners of



As a sideline event of “Bangladesh Trade & Investment Summit 2021” webinar on “Economic Tie of Bangladesh and Europe: New Regulatory Regime” was organized jointly by Ministry of Commerce and DCCI on October 27. Commerce Minister Tipu Munshi, MP joined the function as the Chief Guest. DCCI President Rizwan Rahman moderated the webinar.

Europe, accounting for around 35% of Bangladesh’s total trade in 2020. After LDC graduation, Bangladesh would face strict Rules of Origin requirement. He said, Bangladesh should sign FTA or PTA with the European Union (EU) and the UK, which would guarantee preferential market access for export to the European market.

He invited European investors to invest in the pharmaceuticals and API sector as well as in the high-tech parks and SEZs. Scope of European technology transfer will usher our farming compliance and export-oriented agro-processed food industries, he said. He also said a ‘Comprehensive Economic Partnership Agreement’ may be dealt between Bangladesh and Europe for preferential market access to the EU market.

Tipu Munshi, MP, Minister, Ministry of Commerce said it is true that after we graduate, we will lose the ‘Duty

Free Quota Free’ market access. He also said that in the draft of the new GSP regulation, which was published last month, the European Union has proposed to remove the import-share criterion from the GSP+ eligibility.

Bangladesh will be the direct beneficiary of this change. But he urged all sectors including public and private to be cautious to become compliant in all conventions before applying for GSP+ facility in the EU market.

Dr. Rubana Huq, Managing Director, Mohammadi Group and Former President, BGMEA said that we have to ensure our better position in a sustainable manner. LDC graduation will open up new opportunities for us. In terms of compliant factories Bangladesh’s position is commendable, she added. The buyers should also look into a sustainable pricing system. But for that we have to go for diversification and value added products, she said.

Zaved Akhtar, CEO and Managing Director, Unilever Bangladesh Ltd. said Bangladesh is an emerging market of huge population. It is been a phenomenal journey for Unilever here in Bangladesh. Per capita FMCG consumption in Bangladesh is still only \$23 dollar whereas it is \$44 dollar in India, \$100 dollar in Philippines. He also said that the demographic dividend is high in this country.

Momin Ud Dowlah, Chairman & Managing Director of EON Group of Industries said Bangladesh’s soil is very fertile. He said Bangladesh is the 3rd largest vegetable producer, 3rd largest rice producer and 3rd largest Telapia fish producer in the world. European investors can tap these potentials here in food processing industry, he told.

Despite we have an agro-friendly policy however we still need a few policy reforms, he added. But to be competitive, Bangladesh needs agro mechanization and automation

and investment in research and development. Moreover, agro product waste management is an attractive sector where European investment or technology can come. Bangladesh can also be a big market of halal food sector, he added.

Yasir Azman, CEO, Grameenphone Ltd. said that in 25 years they have

been able to become a success story in this market. There is a win-win situation in this market. The youth of Bangladesh and technology and digitalization will lead Bangladesh to become the developed nation in 2041. Bangladesh gives ample opportunities to the foreign investors, he said.

Naser Ejaj Bijoy, CEO, Standard Chartered Bangladesh said Bangladesh is a congenial market in terms of financial sector. There are challenges in this sector but if all these challenges can be overcome, this market is a profitable one **r**

Product diversification, technology adaptation, policy reforms & domestic market development key to face post LDC challenges

Technology adoption, technology transfer, equal treatment to all export-oriented industries, tariff rationalization, competitiveness in export diversification, skill development, investing in research and innovation, policy reforms, tax incentives, FDI attraction and competitive tax structure are some of the important issues speakers identified to address to become prepared for LDC graduation.

They told these in a webinar on “LDC graduation of Bangladesh: Transformation and preparedness” jointly organized by Ministry of Commerce and Dhaka Chamber of Commerce & Industry (DCCI) on the 3rd day of Bangladesh Trade & Investment Summit-2021 as its sideline event on October 28, 2021. DCCI President Rizwan Rahman moderated the webinar.

Chief Guest of the session, Dr. Ahmad Kaikaus, Principal Secretary to the Prime Minister said 81% of the GDP comes from the private sector and it reflects the strength of its vibrancy. We have to facilitate private sector and have to make a strong bond between the public and private sector as private sector plays the major role in the economic transformation in the country. Entrepreneurs of Bangladesh are very hard working and resilient, he said. He cited an example that in the power sector of Bangladesh, most of the entrepreneurs are from local

side. He also said that government is always willing to listen the problems that private sector is facing and very much accommodative to solve those.

Syed Manzur Elahi, Chairman, Apex Group and former Adviser to the Caretaker Government said that many of us are always talking about export diversification, but it is not happening in reality. He said that we have to create jobs that helps alleviate poverty and it is the duty of private sector to create jobs. For creating jobs, country needs industries and industrialization. Due to our skill shortages, thousands of foreign workers are working in Bangladesh and remit about USD 5 billion every year. Leather sector is a highly labour intensive, capital intensive industry and this sector has a huge scope of technology adaptation.

Citing an example of Vietnam in the leather footwear industry, he said Bangladesh and Vietnam stepped into this sector at the same time but Vietnam is now exporting footwear worth of USD 16 to 17 billion whereas Bangladesh is stuck in around USD 1 billion. He said joint ventures in the leather footwear sector will strengthen this sector in Bangladesh. He urged for a separate Economic Zone especially for leather footwear industry. He also sought equal treatment and facilities for all export-oriented industries like RMG sector.

Tapan Kanti Ghosh, Secretary, Ministry of Commerce in his introductory remarks said every graduating economy undergoes a transitional process with a deep aspiration of renewed economic journey. Upon graduation, Bangladesh will come across some key challenges including loss of duty free quota free facility, increased tariff rates, technological adaptation, increased competition at both local and international market, standard & quality, stringent rules of origins, skills upgradation and trade and industrial compliance issues.

Alongside, the graduation will also generate ample of opportunities in many respects including private sector development, enriched industrial base, investment and trade growth and local market expansion and so on.

Moderator of the session, Rizwan Rahman, President, DCCI said technology transfer is no longer a choice now but a necessity. He said Bangladesh’s economic condition is quite resilient and progressive that after the graduation, the country will be able to make its position stronger. But before that the first and foremost thing is to ensure product diversification in the export basket and technology adoption as well as domestic market development, he said. And for product diversification he suggested to provide all facilities



As a sideline event of “Bangladesh Trade & Investment Summit 2021” webinar on “LDC graduation of Bangladesh: Transformation and preparedness” was organized jointly by Ministry of Commerce and DCCI on October 28. Dr. Ahmad Kaikaus, Principal Secretary to the Prime Minister and Syed Manzur Elahi, Chairman, Apex Group joined the webinar as the Chief Guest and Guest of Honour respectively. DCCI President Rizwan Rahman moderated the webinar.

to the export oriented industries that the RMG sector is availing now.

Abul Kasem Khan, Chairperson, BUILD underscored the importance of job creation, expanding economic freedom, policy reforms and building new areas of competitiveness. He said increasing tax net is more important for a good shape of tax to GDP ratio. Bangladesh needs to focus on improving in ease of doing business index, regional integration by signing FTA, domestic industry diversification before LDC graduation. “We need to make at least 10 SEZs ready for investment”, he said. He again urged for a national logistic policy to become competitive in the world market.

Yesim Baykal, Programme Management Officer, UN Technology

Bank for LDC said that LDC countries have to strengthen their capacity. She said that UN Technology Bank has been assessing the areas where Bangladesh needs technological cooperation. For Bangladesh it is necessary to focus on technological adaptation, technology transfer, research and innovation and building human capacity. She also said that Bangladesh performed the best in producing ‘Knowledge and technology outputs’ ranked 92 among 132 countries while it has to work more in ‘human capital and research’.

Taufiqur Rahman, Board Member, World Trade Organization said Bangladesh has achieved the thresholds in a good manner. “We have a strong foundation of

economy”. Bangladesh has shown its resilience even in the pandemic time. Bangladesh is the top exporter in the LDC group. Despite Bangladesh will enjoy preferences in the EU market till 2029 but in the meantime we have to build our negotiation capacity.

Dr. Mostafa Abid Khan, former Member of Bangladesh Tariff and Trade Commission urged for quality education and research. He said diversification of products is more important to sustain after graduation. Still about 81% of export earning comes only from RMG sector. He also stressed upon tariff rationalization, industry competitiveness for early preparation of graduating from LDC. But for that a conducive policy for foreign investment is must as foreign investment brings newer technology

Middle Eastern market is still untapped for Bangladesh: DCCI President

Speakers said there is huge scope of opportunities of bilateral trade

Webinar on “Shaping business landscape: economic cooperation of Middle East and Bangladesh” held on the 3rd day of Bangladesh Trade and Investment Summit 2021 organized jointly by Ministry of Commerce and Dhaka Chamber of Commerce & Industry (DCCI) on October 28, 2021.

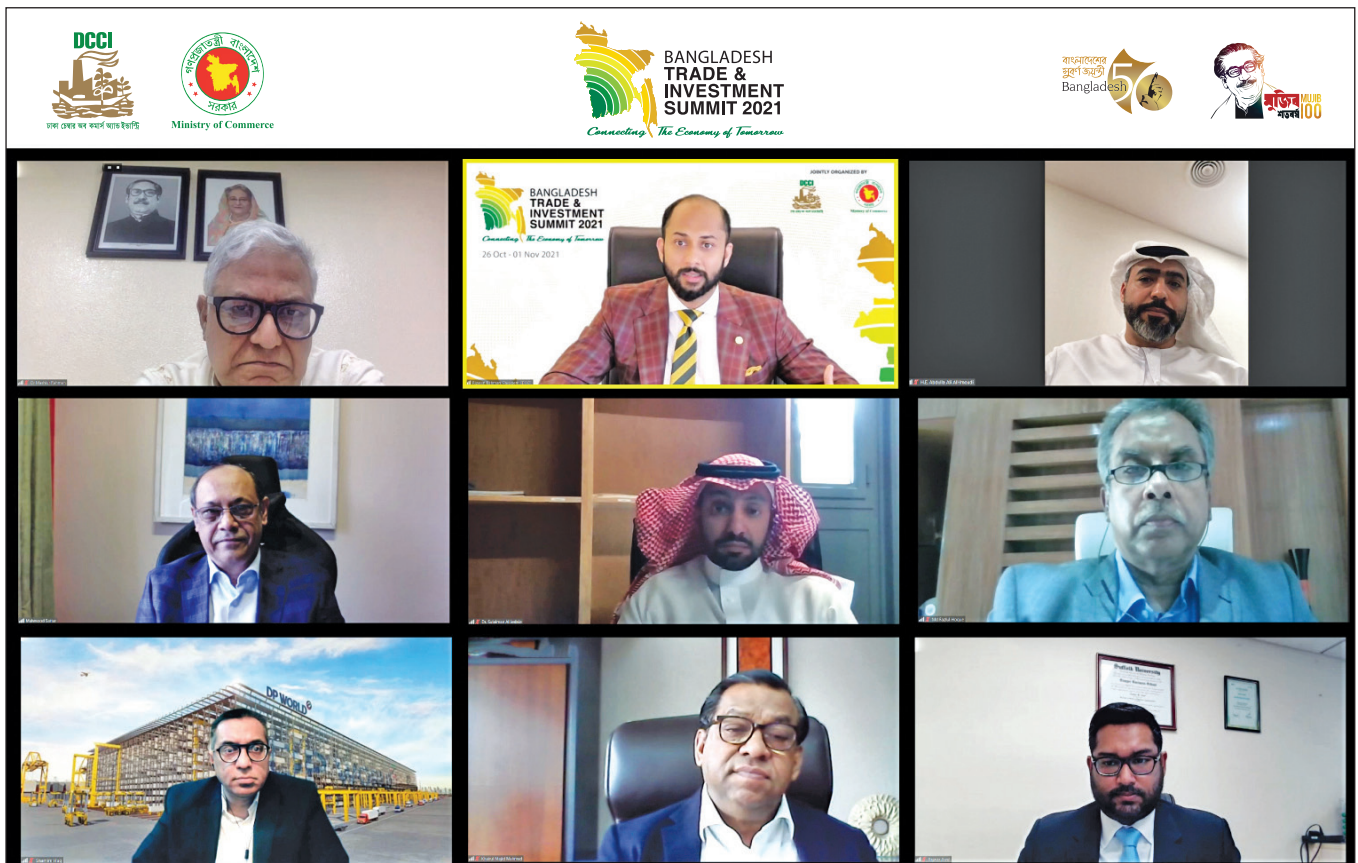
DCCI President Rizwan Rahman in his brief presentation said that limited diversification of RMG and export products are challenges for export growth in the Middle Eastern countries. Bangladesh imports 19% of its required mineral resources from Middle Eastern countries.

Moreover lack of skill is a challenge for labor supply in the Middle Eastern countries, he added. He also said that Bangladesh couldn’t develop Halal business outreach due to limited infrastructure to utilize potentials of the Halal market in the Middle Eastern region.

He further said economic diplomacy should be strengthened by Bangladesh to ensure labour supply in the Gulf region. Middle Eastern countries can source diverse skilled and semi-skilled professionals in different sectors from Bangladesh to support their growing economic operations. He also said that the Middle Eastern

market is still untapped for the Bangladeshi entrepreneurs.

Chief Guest of the webinar, Adviser to the Prime Minister on Economic Affairs Dr. Mashiur Rahman said Bangladesh’s economic transformation is happening very fast. Our growth has been stable and steady, he mentioned. It is a very good time to invest in the infrastructure sector in Bangladesh, he added. He further said that household electronics is a very potential market to invest as the output is quite high. Sophisticated technological products, API and generic pharmaceutical market are another potential sector to invest in.



As a part of week-long “Bangladesh Trade & Investment Summit 2021” Ministry of Commerce and DCCI jointly organized a webinar titled “Shaping business landscape: economic cooperation of Middle East and Bangladesh” on October 28. Adviser to the Prime Minister on Economic Affairs Dr. Mashiur Rahman and Acting Ambassador of UAE to Bangladesh Abdulla Ali AlHmoudi joined the function as the Chief Guest and Guest of Honour respectively. DCCI President Rizwan Rahman moderated the event.

To enter into a market, it is evitable to know the market first. He also underscored chamber to chamber relation to boost trade.

Acting Ambassador of UAE to Bangladesh Abdulla Ali AlHmoudi said collaboration and partnership will expand our bilateral trade. We want to expand business, we want to deepen engagement through strategic partnership, said the Acting Ambassador. To strengthen bilateral trade relation, Bangladesh-UAE business council may be formed in near future, he said.

Md. Fozlul Haque, Managing Director, Plummy Fashions Ltd. said UAE imports clothing worth of USD

2.5 billion every year and the GCC countries import clothing worth of USD 5.3 billion but our share is less than 1%. So, the Middle Eastern market is more or less untapped for Bangladesh. He invited the Middle Eastern countries to import more from Bangladesh as there are more than 150 green factories here.

Sulaiman Al Jedaie, Managing Director, Saudi Industrial Export Company said that they are interested to invest in the food processing sector in Bangladesh and export to Latin American and African market.

Shamim Ul Huq, Country Director, DP World, Bangladesh said the growth of Bangladesh is phenomenal.

There are massive scope of increasing bilateral investment between Middle East and Bangladesh.

K Mahmood Sattar, Chairman, RSA Advisory and RSA Capital Ltd. said Bangladesh is a good place for Middle East to invest especially in the Halal product sector.

Tajwar M Awal, Director, Lal Teer Seed Ltd. said that they are currently exporting seed to the Middle Eastern countries. Middle Eastern countries can invest in the agriculture sector here in Bangladesh, he said. He said Qatar imports vegetables worth of USD 1.5 million per year and Bangladesh can tap this market of Qatar and Oman as well **r**

Bangladesh should focus more on regional trade blocks to attract trade & investments

Policy reforms, process simplification, competitive tax regime, product diversification urged to tap Asia & Pacific market

Bangladesh is located in a strategic location in the Asia and Pacific and poised to improve its competitiveness to make its vibrant position in this region but the country needs to work more in policy reforms, product diversification, market diversification, business process simplification, competitive tax and tariff regime, infrastructure development to harness the economic potentials, speakers told these in the webinar on "Asia & Pacific and Bangladesh: Harnessing Economic Potentials" held on October 29, 2021 on the 4th day of Bangladesh Trade & Investment Summit 2021. The webinar was jointly organized by Ministry of Commerce and DCCI.

DCCI President Rizwan Rahman in his power point presentation said that the Bilateral trade of Bangladesh and Asia and Pacific region hovers around USD36 Billion. Asia & Pacific is the third largest export destination of Bangladesh but Bangladesh does

not have any PTA and FTA with Asia and Pacific member countries. He also suggested that the rules of origin need to be relaxed by APTA for export growth from LDCs. More bilateral and multilateral agreements are to be made to tap the untapped markets of the Asian countries. Bangladesh is always in favor of regional integration and action to go for more PTAs and FTAs to address the possible export growth after the graduation.

Chief Guest of the webinar Md. Tofazzel Hossain Miah, Secretary, Prime Minister's Office said Bangladesh has a very strategic location in the Asian region. Asia is the new economic frontier and Bangladesh is a part of it. Bangladesh is poised to transform in many areas with some commendable achievements. He said LDC graduation is a sign of Bangladesh's proven macroeconomic strength and resilience as well as our readiness. We are trying to uplift the living

standards of the vulnerable class of people. He also underscored the importance of sustainable infrastructure. Bangladesh is located in a strategic location close to two big economies like China and India and it is an opportunity for us. Besides, our domestic market is also a very lucrative and attractive for destination for investment, he added. He said Bangladesh has the competitive generous incentive packages in the South Asia.

Special Guest of the function Fatima Yasmin, Secretary, ERD, Ministry of Finance said Bangladesh is the fastest growing economy in Asia. Covid-led pandemic has hampered our growth momentum though our economic pace was very smooth. Due to adequate policy support, investment in infrastructure, resilient, dynamic and engaging private sector Bangladesh has been able to maintain a sustainable



As a part of week-long “Bangladesh Trade & Investment Summit 2021” Ministry of Commerce and DCCI jointly organized a webinar titled “Asia & Pacific and Bangladesh: Harnessing Economic Potentials” on October 29. Secretary, Prime Minister’s Office Md. Tofazzel Hossain Miah joined the webinar as the Chief Guest while Fatima Yasmin, Secretary, ERD, Ministry of Finance and Ito Naoki, Ambassador of Japan to Bangladesh were also participated as Special Guest and Guest of Honour respectively. DCCI President Rizwan Rahman moderated the discussion.

economic growth momentum. She said Bangladesh is going to a right direction and government is giving holistic approach especially in the mega infrastructure sector investing almost USD 40 billion alone in this sector. Policy reform is a continuous process and the government is willing to reform any policy if it brings good to businesses. She said Bangladesh offers liberal investment regime in South Asia for attracting FDI. Bangladesh is in a discussion with 10 more countries for signing PTA or FTA and 2 will be signed soon, she added.

Guest of Honour Ito Naoki, Ambassador of Japan to Bangladesh said in next five years per capita income of Bangladesh will reach to USD 3000. He said that lack of

infrastructure is a bottleneck for investment but for Bangladesh it will be solved soon. Japan has been the largest export market for Bangladesh. Trade between Bangladesh and Japan has increased by 10% in the last fiscal. Bangladesh will be the first choice for China-plus-one destination for Japan, he informed. He also suggested to give cash incentive facility to the foreign investors of RMG sector. Reforms will enhance the image and that will change the perception.

He also informed that Japanese Mitsubishi Motor Company has already completed feasibility study for CKD plant in Bangladesh. Japan Economic Zone in Araihasar will soon be open for investment and will accommodate 100 companies. He assured that Japan will be with

Bangladesh in its development journey.

Dr. Rajan Sudesh Ratna, Deputy Head and Senior Economic Affairs Officer, UNESCAP (South and South West Asia Office) said over dependence on a specific product or specific market is not good for any economy. Product diversification and market diversification are more important, he added. Bangladesh has a big population which means a big local market in the Asian region.

He underscored the need of infrastructure both soft and hard, cross border connectivity and paperless trade regime. He appreciated Bangladesh’s development in the pharmaceutical and IT sector. He lastly suggested for process

simplification to start a new business, improving ease of doing business, easy certification process. He also said that Bangladesh can negotiate for continuation the existing facilities for few years more even after the LDC graduation.

Abdul Matlub Ahmad, Chairman, Nitel Niloy Group said there are a lot of business opportunities in Asia Pacific region. Now we need partners and global value chain. Automobile sector is a huge space for backward linkage industries where Bangladesh can tap the Asian light engineering components sector. Nevertheless, Bangladesh should showcase its ability as Bangladesh can be a good investment destination for Asian countries.

Barrister Nihad Kabir, President, MCCI said Bangladesh is focused on its various visions and is on its right direction. From the foreign investors' perspective she said dispute resolution process, taxation regime, tax compliance issues, improved business climate, tariff and non-tariff structure, trade facilitation,

simplification of procedures, infrastructure development, supporting service industry, connectivity, person to person connection are some of the major issues a foreign investors. She also urged upon quality education system and improved healthcare facilities having an international standard research capacity.

Syed Nasim Manzur, Managing Director, Apex Footwear Ltd. said Asia and Pacific economy will lead the world economy in near future. He cited an example of leather sector and said that out of 10 top market leaders in global footwear industry, 6 are from Asia. "We need to look into Asia for investment as well as for FDI", he added.

He also stressed the need of linking Bangladesh's economy with the regional blocks and strengthening trade relation into a new stature. He however urged upon low cost financing, capacity building of service sector, people to people connectivity among the Asian countries and ease of intra-region access. He further emphasized on time bound and

strategic implementation of policies, simplification of rules and regulations and improvement of airport and airlines as these are linked with building a positive image.

Dr. Masrur Reaz, Chairman, Policy Exchange of Bangladesh said 50 percent of the global GDP will come from the Asia Pacific region by 2040. The Asia Pacific market will surpass the other markets in future, he said. He also said that regional blocks or trade blocks are playing a catalyst role for increasing businesses.

China, India, Thailand, Philippines, Malaysia, Vietnam and other few other Asian countries are growing tremendously and it is an opportunity for Bangladesh to be part of it. But Bangladesh failed to attract Asian FDI to Bangladesh in the recent past and the region remained untapped for Bangladesh. What Bangladesh now needs to do to be strategic for future plan on trade and investment. It is true that Bangladesh has done good in different indices of competitiveness but it needs more faster and expedited to reap the benefit of Asia's economic advancement **r**

Africa remains as an untapped market of golden opportunities for Bangladesh: DCCI President

African region is a large continent with an huge investment opportunities despite the trade share of Bangladesh is remarkably very low due to lack of PTA/FTA, tariff and non-tariff barriers and infrastructure speakers told in the webinar on "Trade & Investment Cooperation of Africa and Bangladesh: Towards a new Trajectory" held on the 5th day of Bangladesh Trade & Investment Summit 2021 on October 30, 2021. The webinar was jointly organized by Ministry of Commerce and DCCI.

DCCI President Rizwan Rahman in his presentation said that the bilateral trade is about USD1.5bn between

Bangladesh and Africa having positive trade balance for Bangladesh. Export trade of Bangladesh to Africa accounts for 1.02% of our total export. Though the African investment is declining in Bangladesh, Bangladeshi investment in Africa is on the gradual rise, he added. The African investment in Bangladesh was recorded only USD306 Million. Bangladesh may invest in manufacturing and Agricultural sector of some African countries. Bangladeshi investors can invest in African Growth and Opportunity Act (AGOA) and can expand export to the US market for strategic market sustenance.

Chief Guest of the webinar M A Mannan, MP, Minister for Planning said that we have opportunity for us as well as win-win chance of trade. Private sector needs to be aggressive to invest both at home and abroad. Food processing and agriculture have good prospects there. We have to grab the market, he added. Bangladeshi entrepreneurs are now entering into the African market and he suggested to invest more in that region.

Special Guest of the webinar A H M Ahsan, Vice Chairman & CEO, Export Promotion Bureau (EPB) said African trade with the rest of the world in 2020 was USD888 billion



Ministry of Commerce and DCCI jointly organized a webinar on “Trade & Investment Cooperation of Africa and Bangladesh: Towards a new Trajectory” as a sideline event of International Conference “Bangladesh Trade & Investment Summit 2021” on October 30. Planning Minister M A Mannan, MP and Vice Chairman & CEO, Export Promotion Bureau joined the event as Chief Guest and Special Guest respectively. DCCI President Rizwan Rahman moderated the programme.

accounting only 3% of total global trade. And in the last year the intra-African trade volume was 133 billion is heavily influenced by African Growth and Opportunity Act (AGOA) and Common Market for Eastern and Southern Africa (COMESA). Our trade with Africa is significantly low compared to other region. Bangladesh exports to only 5-6 countries of Africa. Their high import tariff is an obstacle to increase export. But service sector is a potential sector for investment, he said.

Md. Tarikul Islam, DG, Africa Wing, Ministry of Foreign Affairs said Africa is resourceful country having enormous potentials. African investment to Bangladesh is not remarkable due to their restrictions

over foreign investment. But textiles, pharmaceuticals, footwear, RMG, leather, paper and pulp, ship breaking and agriculture are some of the sectors they can invest. Visa process for African investors will be eased, he informed.

Abdus Samad Al Azad, Joint Secretary, Ministry of Commerce said that there is a huge opportunity of outward investment from Africa. We need to work more to sign FTA or PTA with the African countries, he added.

Muhammad Zahangir Alam, Director, Square Pharmaceuticals Ltd. said Africa mosly depends on imported medicines. But in the last 10 years we have seen a very positive growth in Africa. Bangladeshi pharmaceutical companies including few others are

planning to invest in African and Sub Saharan region. Investment in Africa will increase our confidence on overseas investments as they are very welcoming and positive. He termed it as a new window opening for us.

M Mosaddek Hossain, Managing Director, UniMed UniHealth Pharmaceuticals Ltd. said our pharmaceuticals export is only USD170 million which has a potential to reach up to USD1 billion. Generic pricing of generic pharmaceutical products is a challenge for Bangladesh, he said. There are huge opportunities for making joint ventures with African investors. He also said that in next 10-12 years African economy will be a USD50 billion dollar market

Long term innovative financing and vibrant bond market urged for sustainable infrastructure development

Speakers urged for a long term vibrant, innovative and structured infrastructure finance and development of bond market in the Webinar on “Bridging the infrastructure gap through credit solutions in Bangladesh” jointly organized by Ministry of Commerce and Dhaka Chamber of Commerce & Industry (DCCI) under the Bangladesh Trade & Investment Summit 2021 held on 31st October 2021.

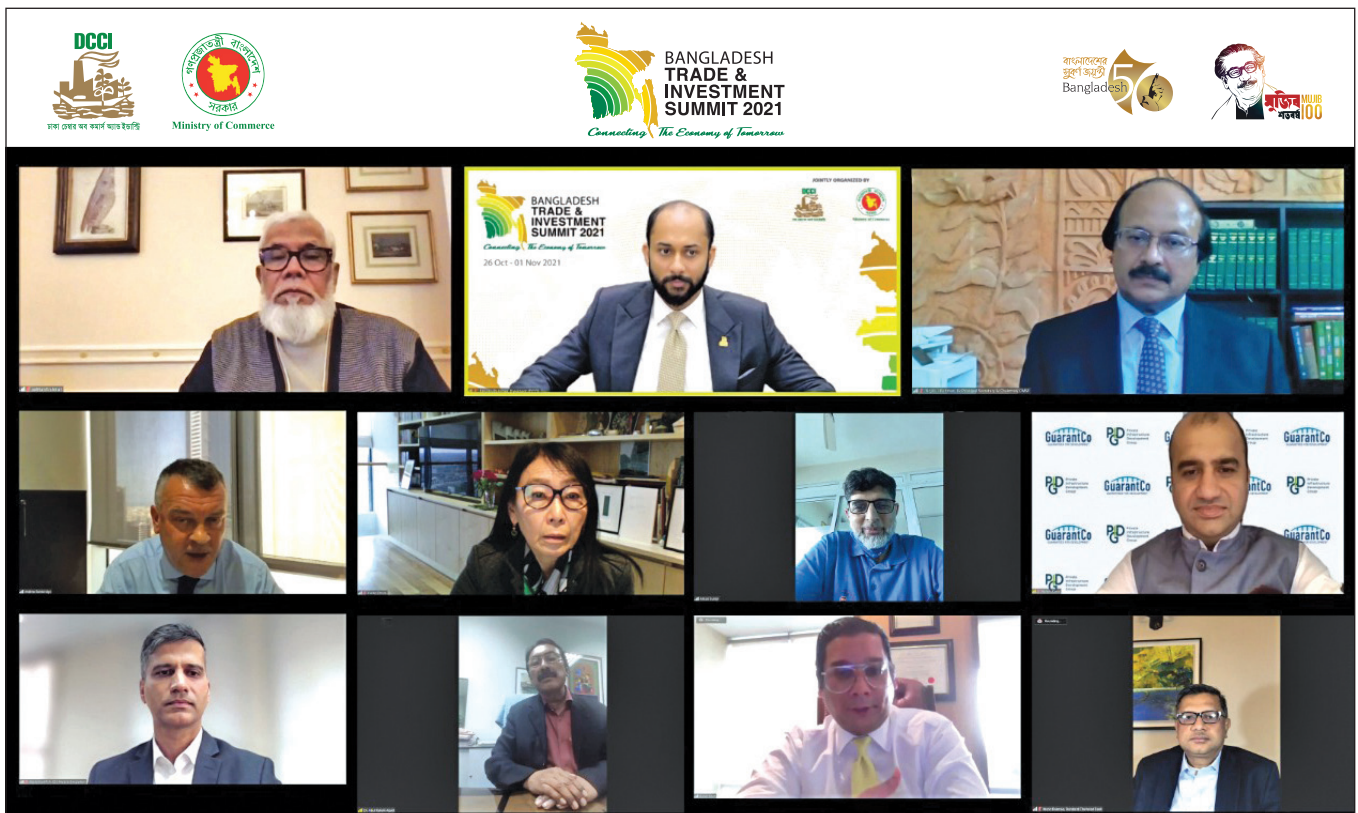
Chief Guest of the webinar Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to the Prime Minister said that government’s core job is to play a role of facilitator for the private sector to act properly. The present government has opened up almost all the sectors like power,

airlines, televisions, mobile, banking, insurance, universities to be operated by the private sector. The per capita income of Bangladesh increased to USD 2227. For long term sustainable infrastructure financing, we need to think of more strategies to go the next level, he added. However, infrastructure financing has been improved in Bangladesh.

All kinds of financing have been improved in Bangladesh, he added. But what we need is to create a vibrant structured bond market in our country, he said. 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.

Special Guest Md. Nojibur Rahman, Chairman, Capital Market Stabilisation Fund and former Principal Secretary to the Prime Minister said that the boom of infrastructure development in Bangladesh is going on. We need capital and long term financing model. Domestic finance is not enough for that. GuarantCo is doing well in this regard. Bangladesh Bank and regulatory bodies are very supportive now and this is a positive sign for the private sector.

Bangladesh’s private sector is very enthusiastic, vibrant now and the political will of the government for private sector is very positive to move the engine of growth. Capital market has a big role to play, he added. Taka



Webinar on “Bridging the infrastructure gap through credit solutions in Bangladesh” jointly organized by DCCI and Ministry of Commerce under Bangladesh Trade & Investment Summit 2021 held on October 31. Salman Fazlur Rahman, MP, Private Industry and Investment Adviser to the Prime Minister joined as Chief Guest while Md. Nojibur Rahman, Chairman, Capital Market Stabilisation Fund joined as Special Guest. DCCI President Rizwan Rahman moderated the event.

bond has already been issued in the London Stock Exchange and SUKUK bond has come into play. These are all positive signs. We need mixed approach.

DCCI President Rizwan Rahman said Infrastructure is critical enabler of compounding industrialization and economic development. Substantial investment in infrastructure is needed to accelerate trade and economic growth. To improve infrastructural competitiveness, investment is being made in wide-ranging infrastructure projects though they are relatively inadequate.

Our infrastructure development has been heavily reliant on public sector financing which hovers around 4% to GDP whereas most of our neighboring economies maintain it within 5% to 10%. Lack of long-term and alternative financing solutions holds back the private sector role in the infrastructure development.

Andrew Bainbridge, Chair, PIDG said that mobilizing the private sector is very critical enabler of growth. We work across the project life cycle through deploying grants, equity, long term debt and guaranty even in local currency. We are here to support nations and people to achieve their ambitions. Investment of their USD 4.4 billion over the last 20 years has actually mobilized USD 35 billion.

Yukiko Omura, Chair, GuarantCo said that GuarantCo is a solution provider under PIDG. We are working with innovative and creative solutions in the form of structured guaranty. She said GuarantCo is quite unique and they are in Bangladesh to assist to develop local capital market and provide credit solutions to finance infrastructure projects that help boost economic growth and improve the quality of people's lives and alleviate poverty in line with the SDG goals.

Nishant Kumar, Managing Director, GuarantCo Asia said they had already finance a project Technaf Solartech in Bangladesh worth of USD13.5 million dual currency financing solution fund. Its a 20 mega watt solar power project. They have also provided a 100% bond guarantee USD25 million (BDT2.1 billion) guarantee for a 7-year onshore bond to Pran Agro Ltd. These projects will boost private sector and will create job opportunities.

Dr. Abul Kalam Azad, Executive Director, Bangladesh Bank said we need more infra funding as it is the backbone of the country's development. We have to build our own capacity. We can try long term bonds in the capital market. Depending on only banking sector will not meet long term financing, he

said. We have to be positive for doing any necessary positive reforms.

Muhit Rahman, Managing Director, Standard Chartered Bangladesh said large infrastructure projects need financing of 12-15 years. Our debt to GDP ratio is around 39 percent. There is ample opportunities for Bangladesh to avail foreign currency solutions. 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 solution. Moreover he urged upon financial risk management practices.

Ahsan Khan Chowdhury, Chairman & CEO, PRAN-RFL Group said Bangladesh is growing and it needs alternative financing and funding for infrastructure development and private sector. Bangladesh also needs to improve its sovereign credit rating which at present is at BB- and it will be a challenge for private sector. We need to raise bonds in the international market.

Nuher Latif Khan, Managing Director, Technaf Solartech said GuarantCo is working for capacity building and skills development beyond their guarantee. It has also come along with emphasis on community development and economy as well which is good for the country **r**

Private Sector Emergency Operation Center (PEOC) inaugurated at DCCI for Disaster Risk Management

Dhaka Chamber of Commerce & Industry (DCCI) and Strengthening Urban Public-Private Programming for Earthquake Resilience Project (SUPER Project) have jointly established South Asia's first disaster risk management center titled "Private Sector Emergency Operation Center (POC)" in Bangladesh. In the inauguration programme held in

DCCI on October 12, State Minister for Disaster Management and Relief Dr. Md. Enamur Rahman, MP inaugurated the center as the chief guest while Md. Mohsin, Secretary, Ministry of Disaster Management & Relief was present as special guest.

In his opening remarks, DCCI President Rizwan Rahman said, to

ensure risk free industrialization and investment we should focus on risk resilience infrastructure system. He urged to change our traditional mindset regarding disaster risk management and to be aware of its impact. He stressed for more involvement of the private sector in this regard. He also said any disaster hampers the industrialization and



DCCI President Rizwan Rahman (left) addressing the workshop titled “Private Sector Participation in Disaster Risk Management in Bangladesh” on October 12 organized by DCCI in partnership with ActionAid Bangladesh. State Minister for Disaster Management and Relief Dr. Md. Enamur Rahman, MP (third from left), Secretary, Ministry of Disaster Management and Relief Md. Mohsin (third from right), Country Director of ActionAid Bangladesh Farah Kabir (second from right), Head of Office, DG European Civil Protection and Humanitarian Aid Operations Daniela D’Urso (right) and National Director, World Vision Bangladesh Suresh Bartlett (second from left) are also seen in the picture.

economic growth so this is the duty of all of us irrespective of business or non-business sector to respond this critical issue.

Dr. Md. Enamur Rahman, MP said government and private sector should work together for disaster risk management in our country and opined that this emergency operation center can play a vital role to fight against any disaster. He informed

that government has taken initiative to establish a “National Emergency Operation Center” in Tejgaon area with Chinese technical and financial assistance. He also said that over 42 Lakh volunteers are already been trained and equipped with necessary instruments to mitigate the losses of disaster.

Md. Mohsin, Secretary, Ministry of Disaster and relief said, Bangladesh

is now a role model for disaster management and the participation of private sector reflects the preparedness to create awareness of this sector.

Country Director of ActionAid Bangladesh Farah Kabir said, private sector should allocate more fund for research on disaster risk management and also to create a database of skilled manpower for disaster management.




State Minister for Disaster Management and Relief Dr. Md. Enamur Rahman, MP (front row, fourth from right) seen inaugurating “Private Sector Emergency Operation Center (PEOC)” on October 12 at DCCI. Secretary, Ministry of Disaster Management & Relief Md. Mohsin (third from right) and DCCI President Rizwan Rahman (fourth from left) were also present on the occasion.

She also said that trade organizations in the rural areas should incorporate more in this regard.

Head of Office, DG European Civil Protection and Humanitarian Aid

Operations Daniela D'Urso and National Director, World Vision Bangladesh Suresh Bartlett also shared their views.

DCCI Senior Vice President N K A

Mobin, FCS, FCA gave vote of thanks. DCCI Vice President Monowar Hossain and members of the Board of Directors were also present during the event 

Automotive industry of Bangladesh, an emerging sector to attract Japanese investments: DCCI President



DCCI President Rizwan Rahman (second from right) presenting a memento to the Ambassador of Japan in Bangladesh ITO Naoki (second from left) after a courtesy meeting on October 10. DCCI Senior Vice President N K A Mobin, FCS, FCA (left) and Vice President Monowar Hossain (right) are also seen in the picture.

Automotive industry in Bangladesh could be an emerging investment destination for Japanese entrepreneurs, said DCCI President Rizwan Rahman during a bilateral business meeting with the Ambassador of Japan in Bangladesh ITO Naoki held on October 10 at DCCI.

During the meeting, DCCI President Rizwan Rahman said Bangladesh and Japan has a strong bilateral business relationship since long and thanked the Japanese government for providing COVID vaccine for the

Bangladeshi people. He mentioned that in FY2019-20, total trade volume was US\$2.92 billion, where amount of export and import was US\$ 1.20 billion and 1.72billion respectively.

DCCI President also said that, due to pandemic Bangladesh's export to Japan in 2020-21 was US\$1183.64 million, which was quite low than the previous year and hope that it would increase in the coming days. He informed that, 321 Japanese companies are now operating their activities in Bangladesh and in March 2021 the Japanese FDI in Bangladesh was US\$ 397.15 million.

DCCI President said that Bangladesh mainly export RMG products to Japan and urged the Ambassador to facilitate other promising products for export to Japan.

He opined that Japan can play a vital role for skill development in Bangladesh and share technical know-how and train Bangladeshi entrepreneurs. He also thanked the Japanese entrepreneurs who already registered in "Bangladesh Trade & Investment Summit" to be jointly organized by Ministry of Commerce and DCCI from October 26.

Ambassador of Japan in Bangladesh ITO Naoki said that Bangladesh have been able to send a strong message to the world in terms of keeping positive GDP growth even in the pandemic. He also said that the “Japanese Economic Zone” in Araihasar will be able to go for operation by next year and it will expedite Japanese investments in Bangladesh.

The Japanese Ambassador said that to sign a FTA a joint study can be

conducted with an initiative of both the governments. He also mentioned that smooth customs clearance facilities, import transaction, better infrastructure of EPZ and EZ and skilled human resource will boost ease of doing business. Bangladesh can be the China Plus One investment destination for Japanese companies, he added.

He also said that automotive industry of Bangladesh can be a good source

of investment. Japan’s Mitsubishi has completed their feasibility study and next year they will take decision on investment in Bangladesh.

DCCI Senior Vice President N K A Mobin, FCS, FCA, Vice President Monowar Hossain and Second Secretary (Economic Affairs and Development Cooperation Section) of Japan Embassy Shirahata Kasumi were also present during the meeting **■**

Spanish technology & experience can help modernize Agro & Agro processing sector of Bangladesh



Ambassador of Spain in Bangladesh Francisco de Asis Benites Salas (second from right) seen receiving a memento from DCCI President Rizwan Rahman (third from left) on October 18. DCCI Senior Vice President N K A Mobin, FCS, FCA (second from left), Vice President Monowar Hossain (left) and Commercial Counselor of Spanish Embassy Francisco Javier Yepes (right) are also seen in the picture.

Ambassador of Spain in Bangladesh Francisco de Asis Benites Salas called on President of Dhaka Chamber of Commerce & Industry (DCCI) Rizwan Rahman on October 18 at DCCI.

In his welcome remarks, DCCI President Rizwan Rahman said, in FY2019-20 the bilateral trade between Bangladesh and Spain

was USD 2.37 billion of which Bangladesh’s export and import was USD 2.19 billion and USD 177.98 million respectively.

He opined that export from Bangladesh to Spain is heavily concentrated on our RMG products, but Bangladeshi footwear, carpet & floor covering, jute goods, bicycle,

plastic, consumer goods, dairy products also have huge potential to export in Spain. DCCI President urged Spanish entrepreneurs to invest in Infrastructure, Railways, Health care, Agro machineries and Agro product processing, tourism, IT & ITES, Automotive and API (Active Pharmaceutical Ingredient) sector of Bangladesh.

Ambassador Francisco mentioned that Bangladesh has made a tremendous economic success in recent years, which is a role model for the rest of the world. He opined that there is huge scope to improve bilateral trade between two countries and Spanish entrepreneurs can invest in tourism, infrastructure, railways, health care, automotive in Bangladesh. He said

that Spain holds the first position to produce agricultural products and in agro processing business, while Bangladesh can use Spanish experience and technological know-how to improve in this sector. The Spanish Ambassador also proposed to use their experience and knowledge to preserve the historic and heritage sites in Bangladesh, so

that Bangladesh can attract more tourists from home and abroad.

DCCI Senior Vice President N K A Mobin, FCS, FCA, Vice President Monowar Hossain and Commercial Counselor of Spanish Embassy Francisco Javier Yepes were also present in the meeting **r**

Free Trade Agreement between Bangladesh and Algeria to boost bilateral trade: DCCI President

Algerian Ambassador to Bangladesh Rabah Larbi had a meeting with the DCCI President Rizwan Rahman on October 4 at DCCI. During the meeting DCCI President Rizwan Rahman said that the bilateral trade between Bangladesh and Algeria reached to US\$ 98.28 million in FY2019-20 of which, Bangladesh's

export was US\$ 5.90 million and import was US\$ 92.38 million. Bangladesh mainly exports RMG products to Algeria. On the other hand, Bangladesh mainly Import mineral products from Algeria. He requested Algeria to hire more skilled manpower and professionals from Bangladesh. He finally invited

Algerian investors to register to Bangladesh Trade & Investment Summit 2021 jointly organized by Ministry of Commerce and DCCI for B2B matchmaking.

Algerian Ambassador to Bangladesh Rabah Larbi said that regular contact between the Chambers of Algeria



DCCI President Rizwan Rahman (second from right) seen exchanging views with the Algerian Ambassador to Bangladesh Rabah Larbi (second from left) during a courtesy meeting on October 4 at DCCI. Senior Vice President, DCCI N K A Mobin, FCS, FCA (right) was also present at that time.

and Bangladesh would pave the way of enhancing bilateral trade and investment. He also urged upon direct connection of the business people of both the countries. He said Bangladesh can import fertilizer,

cement and fruits from Algeria. Moreover, Algerian investors are keen to work in the energy sector in Bangladesh, he added. He also said that Algeria is a developing country and there are huge opportunities to

explore for business. He appreciated DCCI's effort to organize a business summit this month and he would request Algerian investors and traders to join this summit **r**

Technology Transfer is no longer a choice but a necessity: DCCI President

Managing Director of UN Technology Bank of LDC visits Dhaka Chamber

DCCI President Rizwan Rahman said promoting technology transfer will strengthen Bangladesh's manufacturing sector more productive. He said this while he was in a meeting with a delegation from the United Nations Technology Bank for Least Developed Countries held on October 19 at DCCI. The delegation was led by Joshua Setipa, Managing Director of that organization.

During the meeting, DCCI President Rizwan Rahman said, Bangladesh has made a tremendous economic success in recent years and witnessed 5.47% economic growth in FY2021 and the foreign exchange reserve has already reached US\$ 48 billion plus in August 2021. After Bangladesh's graduation from LDC in 2026, the SME sector will have to embrace the growing challenges of the fourth industrial revolution (4IR) to be competitive in the international market.

He said that the UN Technology Bank can play a vital role to promote technology transfer to make Bangladesh's manufacturing sector more productive. He also requested the UN Technology Bank to help Bangladesh's SME sector to enhance their capacity development to cope with the growing challenges of the fourth industrial revolution.

Joshua Setipa, Managing Director, UN Technology Bank for LDC mentioned that the role of their organization is to

promote technology transfer, train up professionals and workers. He also said that they can identify sector wise technology requirements and will facilitate the technology adoption for the SMEs of this country to make them technologically advanced. He also added that the UN Technology Bank can link up Bangladeshi businesses with technology providers under WTO's technology transfer platforms which will help them adapt latest technologies and expand in a faster manner.

Mr. Setipa mentioned that, UN Technology Bank for LDCs is going to organize an International Summit in January 2022. Bangladesh will be co-chair of this summit. DCCI can also be the lead implementing partner of an upcoming enterprise development project, he added.

Programme Management Officers of UN Technology Bank for LDC Yesim Baykal and Orient Muloongo were also present during the meeting **r**



DCCI President Rizwan Rahman (left) had a discussion with the Managing Director of UN Technology Bank for LDC Joshua Setipa (third from right) on October 19 at DCCI. Programme Management Officers of UN Technology Bank for LDC Yesim Baykal (second from right) and Orient Muloongo (right) were also present during the meeting.

BANGLADESH TRADE & INVESTMENT SUMMIT 2021 AT A GLANCE

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Bangladesh had been consistently growing at an average rate of 8% before the COVID – 19 induced economic shock. The pandemic implication pulled down the GDP growth and exports of the country creating an unprecedented exogenous shock on the economy of the country. GDP growth reduced to 3.51% and export experienced a sharp decline of around 7% in the year 2020. However, with prudent macroeconomic management coupled with different socio-economic stimuli by the Government of Bangladesh, the country's economy bounced back to some extent in 2021 recording GDP at 5.47% and the GNI per capita had reached the all-time high figure of USD 2,227. With the advantage of location of the country along with an ever increasing Middle and Affluent consumer (MAC) group, Bangladesh has become an attractive destination for international trade and investment.

Business-friendly policies and incentives of the government had further influenced the macroeconomic landscape of the country. The result of which can be seen from the outstanding macroeconomic performance of the country even during the COVID – 19 Pandemic. Exports grew, interest rate, inflation rate and exchange rate remained steady causing the people of the country to breathe a temporary sigh of relief. Economists are now expecting a V-shaped recovery of the economy and the

confidence of the world investors had also bolstered this success of the country. The outstanding economic performance had further been acknowledged by the UNCDP by declaring that the country is going to graduate from the LDC group of countries in 2026.

Against this economic momentum, to celebrate the birth centenary of the father of the nation and Golden Jubilee of independence of Bangladesh and promote the country as an attractive trading and FDI destination through global integration in the new normal time, DCCI partnered with the Ministry of Commerce to organize the “Bangladesh Trade and Investment Summit 2021”. H. E. Sheikh Hasina, Honourable Prime Minister of the Government of Bangladesh, inaugurated the summit which included 6 thematic sessions and 369 B2B events connecting traders and investors of 38 countries of the world. Total 552 companies from home and abroad joined this Summit. The summit also had 6 thematic sessions, an abridged version of the findings from these sessions are given below:

Recommendations of Discussion on Economic Tie of Bangladesh & Europe: New Regulatory Regime

- With full compliance, businesses can also earn attractive return through its operation.

- Diversification of products is mandatory.
- Sustainable Pricing is required as we are not getting the acceptable price.
- Addressing environmental issue is also equally important since it is a reflection of ethical business practice.
- Bangladesh is ahead of neighbors in terms of per capita GNI but behind them in terms of per capita consumption.
- The country has a surplus in poultry production for export. 'Halal' market needs to be tapped and measures must be taken to ensure that worldwide our 'Halal' certificate can be endorsed.
- Compliance and investment in R&D are among other major requirements for the Agro and food processing sector's growth.
- In the agricultural sector, the country has many advantages including fertile land, which must be leveraged for generating better yields and improved return on investment.
- Timeline for implementation of 27 core labour, environmental and industrial compliances need to be extended.
- Fiscal and technological support can be ensured for SME units.
- Rules of Origin requirement can be eased. FTA can be signed between Bangladesh and the UK, Comprehensive economic partnership Agreement may be inked between Bangladesh and Europe for preferential market access to the EU market.
- TBT needs to be reduced and rationalised for revival of Agro and food export to Europe.

Recommendations of Discussion on LDC Graduation of Bangladesh: Transformation and Preparedness

- The areas that the policymakers and the Government needs to focus on are protection and creation of jobs. Since Bangladesh is a large country in terms of population, it is essential that pro-job creation policies are formulated.
- Expanding the economic freedom is equally crucial. The country must create avenues for ensuring economic freedom by reforming ancient systems, processes and procedures with new and modern ones catering to the needs of the century.
- Taxes on technical know-how, royalty and technical assistance fees must be removed.
- Joint Venture projects can be the initial move for local businesses to receive technical know-how and ensure technology transfer from abroad to the country.
- The country also needs exclusive economic zone for footwear industry.
- Redesigning and innovating solutions for replacements of cash incentives is essential.
- Another issue is that 75% of the country's foreign trade takes place with duty-free opportunities as an LDC. EU, UK preferential system allows us to enjoy this benefit, but after graduation, this benefit will no longer sustain. We need home-work and preparations to tackle these issues.
- FTA/PTA needs to be signed with our major trading and other relevant partners. We must start thinking about reciprocity.
- Quality education is an antecedent for developing human infrastructure. As a result, we will never have qualified graduates to tackle the needs of the future.
- Industry – Academia collaboration and linkage is still absent. The bridge between these two must be effectively built and harnessed.
- Increasing trade and investment, creating opportunities for investment, domestic market and product diversification will lead to export diversification.
- Building new competitive areas for Bangladesh by leveraging the country's comparative advantage is extremely important. Our competitiveness needs to be expanded across all sectors.
- Bangladesh is not comparable with other graduating LDCs since it has the highest merchandise exports in the LDC group and is also among the top 5 commercial service exporters. Therefore, identifying the challenges and way out need special attention. The countries like Vanuatu, Maldives and other countries graduated before Bangladesh are mainly island economies.
- We need to look for newer avenues to access International Support Measures.
- The focus of the country needs to be shifted towards reciprocal arrangements from unilateral arrangement.
- Negotiation skills must be developed to ensure equitable treatment while negotiating terms for FTAs and/or PTAs.
- The Government also needs to concentrate on exit strategy to move from one tier of development to the next.
- It is also to be remembered that schemes like the GSP+ and inking PTAs and FTAs are crucial for continuation of preferential market access following graduation.
- The graduation should not become a force of disruption in the growth trajectory of any graduating LDC.
- Outward investment policies of the country need to be revisited so that businesses can go abroad with their capital and can repatriate profits/ dividends back to the country. In this way, it will be possible for Bangladeshi firms to become regional, global and multinational.
- Significant investment is needed in the R&D.

Recommendations of Discussion on Shaping Business Landscape: Economic Cooperation of Middle East & Bangladesh

- UAE looks forward to establish a bilateral business council and joint committee meetings to expand business collaboration. Steps should be taken in this regard to ensure that goal of both countries is achieved.

- Bangladesh can emphasize on diversified products to enhance export market based on export market needs.
- Export can also consider the need of Bangladeshi diaspora in the Middle-eastern countries.
- Technological knowhow and financial cooperation for setting joint venture Halal certification and testing institutes are needed.
- Economic diplomacy should be strengthened by Bangladesh to ensure labor supply in Gulf countries.
- Making arrangement of internationally accredited technical training facilities and reforming academic curricula for developing skilled workforce for migration.
- Vegetable has the potential to become the most important export item of Bangladesh in the Middle Eastern region. Steps must be taken to ensure export diversification.
- Special focus for foreign investment on technological and knowledge-based production are required.
- DCCI can open a unit for the middle east to track the development. The government would work with them closely as needed.
- Focus on tapping into the “Halal” food market.
- Diversification of high value and agricultural products and agro-processing industry are needed for export diversification.
- Quick transportation and port management and air transportation facilities need to be addressed.

Recommendations of Discussion on Asia & Pacific and Bangladesh: Harnessing Economic Potentials

- Exporting to EU including Ad valorem tariff rate is cheaper than exporting to South Asia. Therefore, tariff rationalization for this region is a must.
- For paperless trade, a common digital platform is required.
- Mutual Recognition Agreement (MRA) is essential in education and healthcare sectors.
- Automation of the Customs clearance system.
- Encouraging the investors to invest in the economic zones.
- Need to enhance focus on trade facilitation.
- Japan is going to help to develop the education sector, not only in the Japanese language. 300000 Bangladeshi study in Japan in English.
- There are 7 core opportunities for Bangladesh those should attract foreign traders and investors to come to our country. They are: (a) China and India, the two more important economies of the world are our neighboring countries (b) The potential of the Bangladesh market is driven by strong Middle and Affluent Class Consumers (MAC) group, (c) We need to look to the Asian countries for investment. Vietnam is the poster child for FDI. Top 6 countries with the largest number of FDI supported projects are from Asia,

(d) Bangladesh needs to invest out, (e) the opportunity to link economies of ASEAN and the BIMSTEC through focusing on infrastructure, (f) businesses of the country must also find low-cost financing form home and abroad (for example – Japan), (g) We must also focus on services. It is important to understand that the e-commerce market in this region will cross that of the USA by 2034.

- Implementation of timely policies, simplification of rules, overhauling NBR from tax collection and Airport facility need to be improved for building trust in businesses in Bangladesh.

Recommendations of Discussion on Trade & Investment Cooperation of Africa and Bangladesh: Towards a new trajectory

- Direct flight can be introduced from Bangladesh to African countries having trade relation.
- Frequent exchange of business delegations and regional trade fairs are needed to identify the scope and utilize potentials for new businesses between Bangladesh and African countries.
- Bangladesh can sign bilateral FTAs with the African countries. Bangladesh may discuss for joining economic cooperation like Continental free trade of Africa (CFTA) and Common Market for Eastern and Southern Africa (COMESA) for strategic and mutual trade benefits.
- Bangladesh may invest in manufacturing and Agriculture of some African countries to meet their domestic needs.
- Businesses from African countries can make joint venture with Bangladeshi counter parts for low-cost production and export to Africa.
- Forming “Support to Export Integration and Entrepreneurship Development” project to increase trade between Bangladesh and African region.
- Bangladeshi investors can invest in Africa under African Growth and Opportunity Act (AGOA) and can expand export to the US market for strategic market sustenance.
- Joint venture can be held in Pharmaceuticals, RMG, Real Estate, Construction, Footwear, Energy, Agro & food-Processing, bio-degradable packaging, Light-weight manufacturing, ICT & telecommunications.
- Demand for low-cost agro-products is high in Africa and around 4 million Bangladeshis can be employed in different sectors, especially in agriculture in different countries for Contract Farming of Agro-products to meet their needs.

- The LDC graduation loses the preferential benefit in the EU. So, we may explore Africa for another export destination.
- Following steps can be helpful for the Bangladeshi Pharmaceutical firms to operate in African region:
- Promoting Bangladesh Pharmaceutical Industry in Africa
- Establishing cooperation between regulatory authorities
- Exporting Branded Generic Pharmaceutical in a strategic manner
- Making the joint venture with local business community by Setting up production plants in Africa
- The alternative investments also offer a way for the pension fund to invest in different investment opportunities.
- In Bangladesh, there are diverse sources of capital and all we need to do is channel that capital in the right way.
- We need to look at both local and foreign currency solutions to debt and bond issuances.
- We need to focus on attracting commercial loan, bond investment from global lenders.
- Market has to be stable, secured and must offer a sustained return.
- We have to be more creative in terms of raising funds for private sector.

Recommendations of Discussion on Bridging the infrastructure financing gap through credit solutions in Bangladesh

- Need foreign capital for infrastructure development since the domestic financing is insufficient.
- To make the infrastructure project bankable, blended financing have been used by PIDG. It can be taken as an example for further exploration of financing solutions in our infrastructure sector.
- It is imperative that debt be deployed in both local and foreign currency.
- Blended finance is the strategic use of development finance and philanthropic funds to mobilize private capital flows to emerging and frontier markets creating positive results for businesses in Bangladesh.
- It is immensely important to develop local currency market.

- ADP allocation is not enough for developing the infrastructure, we need the organisation like GuarantCo. The partnership between Pran, Solartech and GuarantCo set examples how Bangladesh needs the foreign partner.
- Development of Capital market is the key of infrastructure development.

Key Findings: Summary of the B2B Meetings

Representatives of 552 companies from 38 countries took part in 369 Business-to-Business (B2B) sessions through online platform. An investment commitment of USD 1.16 Billion has been received from these interactions. 20 companies from 13 countries have expressed interest in joint ventures and foreign companies are intended to import 26 varieties of products from Bangladesh.



The Court distinguished between 'liability' and 'security'

M S Siddiqui

Legal Economist

e-mail: shah@banglachelical.com

According to Negotiable Instrument Act 1881, a cheque is a bill of exchange drawn on a specified Banker or not expressed to be payable other than on demand. A cheque is valid with anti-dated or postdated. According to law, a cheque is a bill of exchange drawn on a bank and payable on demand. What differentiates a real cheque from a simple 'I owe you (IOU)' is the guarantee that the amount of money specified is available, upon request, from a bank or some other established institutions.

There was no provision of mandatory for payment against cheque. Subsequently with the introduction of Chapter XVII in the Negotiable Instruments Act by Act of 1988 was mainly to encourage all major transactions including commercial or business transactions through cheques and to enforce credibility and acceptability of cheques in settlement of liability in general.

The advanced world is in process of introduction of cashless transaction and encouragement of payment by cheques/credit cards/debit cards rather than by cash. The advance payment system also makes the payment by cheques obsolete. These methods bring transparency in transactions. The section 138 of dishonoring cheque made punishable offence to give reliability, credibility and acceptability of negotiable instruments like cheques in daily life.

The bankers have taken the opportunity of the section 138 using as security and guarantee of loans. Law makers must not have intended or imagined that money lenders or banks would obtain blank or post dated cheques while sanctioning/dispersing loans as securities and would use them to make debtors/borrowers to repay loan under threat of prosecution and punishment under Section 138 of the Negotiable Instruments Act.

Bombay High Court in the verdict in Ramkrishna Urban Co-Operative ... vs Shri Rajendra Bhagchand Warma on 16 February, 2010 explained the law as "The section 138 will apply for dishonour of cheque for insufficiency, etc., of funds in the account. Where any cheque drawn by a person on an account maintained by Bank account holder for payment of any amount of money to another person from out of that account for the discharge, in whole or in part, of any debt or other liability, is returned by the bank unpaid, either because of the amount of money standing to the credit of that account is insufficient to honour the

cheque or that it exceeds the amount arranged to be paid from that account by an agreement made with that bank, such person shall be deemed to have committed an offence and shall, without prejudice to any other provision of this Act, be punished with imprisonment for a term which may extend to two year, or with fine which may extend to twice the amount of the cheque, or with both: ...".

Where a cheque is issued not for the purposes of discharge of any debt or other liability, the maker of the cheque is not liable for prosecution under section 138 of the NI Act. A cheque given as a gift or for any other reasons and not for the satisfaction of any debt or other liability, partly or wholly, even if it is returned unpaid will not meet the penal consequences.

The object of the law was "to encourage all major transactions, including commercial or business transactions through cheques, and to enforce credibility and acceptability of cheques in settlement of liability in general", the court said, adding: "The object was not to provide effective and speedy remedy for recovery of loans."

Law-makers must not have intended or imagined that money lenders or banks would obtain blank or post-dated cheques while sanctioning/dispersing loans as securities and would use them to make debtors/borrowers repay the loan under threat of prosecution and punishment (under the cheque-bouncing law).

If a 'blank' post-dated cheque is taken by the creditor from the debtor before or during the disbursement of loan, then it amounts to a measure threatening the debtor for a criminal prosecution. So, in such cases, the right approach is not to allow the creditor to write an amount in the cheque on his own otherwise there is a high risk of harassment of debtor.

The goal of this treatise is to ascertain applicability of Section 138 Negotiable Instruments Act, 1881 on such transactions, in other words to determine whether prosecution can be initiated against the drawers in case of dishonour of cheques on such transactions when cheques are received or issued as security or collateral for a bank loan.

The statute does not refer to the debt being payable, meaning thereby, a post dated cheque for a debt due but payment postponed at a future date would attract Section 138 of the Negotiable Instruments Act 1881. But the cheque issued not for an existing due, but issued

by way of a security, would not attract Section 138 of the Negotiable Instruments Act 1881, for it has not been issued for a debt which has come into existence. A cheque issued as collateral does not create liability under section 138 of Negotiable Instrument Act since this is not issued against payment of any liability at the time of issue of cheque.

In the present case blank cheques were issued prior to disbursement of loan as a collateral security for loan which was sanctioned. In such case there was no existing debt or liability when the cheque is issued. So, in the facts and circumstances of the case, the case does not fall within four corners of offence punishable under section 138 of the Negotiable Instruments Act. Of course such defence is available against payee and not holder in due course. There is no criminal liability for dishour of security cheques.

Therefore, while no offence is made out if the cheque that is dishonoured was given only as a security,

The same court was of the view that u/S. 138 the cheque drawn must be for the discharge, in whole or in part, of any debt or other liability. So the debt or other liability must be in existence when the cheque, whether blank or post dated was issued. It has to be shown that liability was in existence at the time the cheque was issued and also at the time it became mature for payment.

Bombay High Court in the verdict in Ramkrishna Urban Co-Operative ... vs Shri Rajendra Bhagchand Warma on 16 February, 2010 distinguished between 'liability' and 'security' and observed that both cannot be mixed or acted upon simultaneously. If the act of a person in discharge of liability is not done, then security comes in picture and if the act in discharge of a liability is performed then security would not have any legal force.

The issue was whether the cheque was issued for the due discharge of a legally enforceable debt/liability because of the additional fact that in the complaint, the complainant had mentioned that he had given the loan to the defendant on a 'guarantee' of the post-dated cheque concerned. Both Bangladesh and India have same NI Act, 1988 with small subsequent amendments. But the basic principle of sec 138 was remained the same. The verdict is a good reference for Banking and legal system of Bangladesh.

The Bombay court said that the object of NI Act was not to provide effective and speedy remedy for recovery of Bank loans. Law makers must not have intended or imagined that money lenders or banks would obtain blank or postdated cheques while sanctioning/disbursing



loans as securities and would use them to make debtors/borrowers to repay loan under threat of prosecution and punishment under S. 138. The court held that if it holds otherwise, then every creditor would abuse the provisions of this section by obtaining blank cheque and putting the debtors in fear of prosecution and insist on discharge of the debts at any time. Though the fear expressed by the court is practical, but with due respect, it is difficult to see that the cheque was not issued in respect to a debt due from the drawer.

According to news at a local daily newspaper on 13th February, 2017, Bangladesh Bank has issued a notification to commercial banks are barred from receiving blank cheques as security from their clients against loan or investment to check fraud and forgery. The Bangladesh Bank (BB) took the measure in the wake of a rising trend in fraud and forgery through use of the MICR cheque, according to the notification. One official of BB categorically said "Cheque never be used as security against loan" but unfortunately the commercial Bank not follow the notification of the Central Bank. Banks are obtaining the some cheques from borrowers and get the cheque dishonored to sue the borrowers under Sec 138 of NI Act.

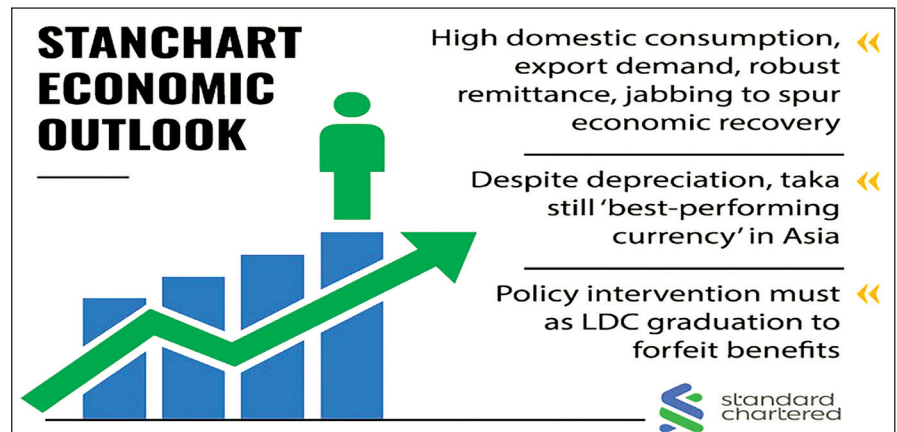
The Bankers require to submit list of securities against loan while file case under ARAA. Again filing criminal case against bounced cheque is not only makes the schedule of Artha Rin suit defective but also it is an abuse of the process of the law and practice fraud upon the Court. It is like using the legal device by the FIs as an instrument of fraud and harassment, which is absolutely malafide, arbitrary, unreasonable and coram non iudice [34 DLR (AD) (1982) p. 222, Rochefoucauld v Boustead (1897) 1 Ch 196, 2001 (6) ALD 582]. Leaving recourse or along with invoking under the Artha Rin Adalat Ain, the proceeding under Section 138 is the colorable exercise of the legal provision under Section 138, which is liable to be prevented for ends of justice. It is a well-established legal principle now that no legal device can be used with malafide intention.

Bangladesh to turn into \$500b economy by 2025-26

Bangladesh may become a US\$500 billion economy with the per-capita income rising to \$3,000 by 2025-26 fiscal year on the back of a steady growth, Standard Chartered Bank predicts. The international bank reported Thursday the country's economic outlook that estimates a GDP growth of 7.2 per cent in the current fiscal year (FY), driven by several macroeconomic factors. Higher domestic consumption and global growth rebound coupled with the vaccination drive in anti-corona battle will continue to remain as key drivers, says Standard Chartered.

It views that sustained GDP (gross domestic product) growth over 7.0 per cent during a five-year period starting in FY'22 will drive the size of Bangladesh's gross domestic product up to US\$500 billion and per-capita income to \$3,000 by FY'26. "Bangladesh's economy is set to accelerate after a speed bump... The momentum will be driven by an export-demand recovery, strong remittance inflows, and public investment," said Saurav Anand, an economist at Standard Chartered, South Asia. He feels that policy intervention will be needed for a smooth transition to middle-income status as various benefits will start to get phased away after graduation in 2026.

Mr Anand was speaking at a virtual media briefing following the 2021 Bangladesh session of the bank's Global Research Briefing series. "We think that the government's policy will remain supportive both in



terms of fiscal and monetary for the economic growth," he said.

He expects that if vaccination continues at the current pace, 70- per cent vaccination threshold will be covered by next June. Divya Devesh, head of ASA FX Research of Standard Chartered, said the recent taka depreciation against the US dollar had been in line with expectations.

Despite the depreciation, he said, "Taka is still the best- performing currency across Asia." "The higher global commodity prices, slower inward remittances and a strong US dollar have been the key headwinds for Taka," he said about the drags on the exchange rate. Global Head of Research and Chief Strategist at Standard Chartered Eric Robertsen observed while the pace and distribution of global recovery remains highly uneven, Bangladesh has made a strong comeback with one of the highest GDP growths in the world in 2020.

"A robust vaccination programme and implementation of strategic

infrastructure projects are expected to further increase momentum towards the nation's LDC graduation," he said. Chief Executive Officer of Standard Chartered Bangladesh Naser Ezaz Bijoy said the government of Bangladesh has navigated the internal and external challenges of the pandemic "remarkably well".

"The resilience of Bangladesh economy gives us cause for optimism. As the vaccination drive continues, the economy is set to accelerate, while lower debt levels compared to its peers provide medium-term fiscal runway for growth," he said. Managing Director and Head of Financial Markets at Standard Chartered Bangladesh Muhith Rahman said vaccination will remain as key force for economic recovery of the country.

He said his bank did well during the last two years while this year it is very volatile. "There are lots of limitations in the banking sector but, I think, things will pick up. We have a very optimistic view on next year," he said

Mexico and Latin America, a large market waiting for Bangladesh

Various Bangladeshi products such as apparel, pharmaceuticals and jute may have untapped potential, experts suggest

Experts and government officials are eyeing expanded trade relations with Mexico by penetrating into the second largest economy of Latin America next year. "The current

trade volume between Bangladesh and Mexico is hovering around \$300 million. From that, exports to Mexico are over \$290 million, while Latin America's exports from our market

are less than \$10 million" Bangladesh Ambassador to Mexico Abida Islam told Dhaka Tribune recently.

Bangladesh should diversify its export basket to penetrate into



Mexican markets with products like jute and jute goods, leather goods, pharmaceuticals and high-end readymade garments, she also said. Mexico is among the 15 largest economies in the world and the second largest economy in Latin America, said Abida Islam. The country is the third largest economy in North America and is swiftly becoming a modernized nation with more industrial and service sectors to maintain and promote economic growth nationwide.

“Considering the size of the population and the buying capacity of Mexico, Bangladesh has high prospect of increasing trade relations with the Latin American market” said the Bangladeshi envoy. In 2019, exports of goods and services of Mexico grew by 1.1%, reaching \$490.7 billion; while imports decreased by 1.1%, reaching \$503.4 billion - taking trade balance to a surplus of \$5.4 billion. Other destinations for Mexican exports include the EU (4.7%) and Canada (3.1%). As per imports, the main origins include the US (46.6%), China (18%), the EU (11.4%) and Japan (3.9%).

On July 1, 2020, the USMCA trade agreement entered into force in all member states, replacing NAFTA. Like many other industrial countries worldwide, Mexico experienced an economic downturn last year. But the economy of Mexico has started picking up after massive vaccination of

the total population and containment of the Covid-19 pandemic, said the veteran diplomat. A director of the Bangladesh Garments Manufacturers and Exporters Association (BGMEA) told Dhaka Tribune that Bangladesh can boost its export to \$1 billion in the next five years by diversifying the export basket.”

Meanwhile, Jannatul Ferdous Nipa, vice-president of Indian Importers Chamber of Commerce and Industry, and also director of Bangladesh Garments Executive Association, said last week that Mexico’s textile and clothing sector was currently one of the country’s most powerful, with annual exports of \$7 billion. Due to growth of automotive, aerospace and medical services, demand for technical textiles, industrial fabrics and specialty apparel has increased over there. Bangladesh mainly exports cotton, textiles and shoes to Mexico and Mexico mainly exports motors for elevators to Bangladesh.

Nipa, also a foreign exports analyst, said that many Mexican entrepreneurs expressed their excitement to visit Bangladesh for possible trade relations. They also encouraged Bangladesh businessmen to participate in two different mega fairs – Intermoda and Puebla. Bangladesh’s introduction at this fair would really set an example and help the country move forward with this incredible opportunity and show to

be a win for both countries, she also said.

Various Bangladeshi products such as apparel, pharmaceuticals and jute may have untapped potential, experts suggest. Experts and government officials are eyeing expanded trade relations with Mexico by penetrating into the second largest economy of Latin America next year. “The current trade volume between Bangladesh and Mexico is hovering around \$300 million. From that, exports to Mexico are over \$290 million, while Latin America’s exports from our market are less than \$10 million” Bangladesh Ambassador to Mexico Abida Islam told Dhaka Tribune recently. Bangladesh should diversify its export basket to penetrate into Mexican markets with products like jute and jute goods, leather goods, pharmaceuticals and high-end readymade garments, she also said.

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Bangladesh’s introduction at this fair would really set an example and help the country move forward with this incredible opportunity and show to be a win for both countries, she also said. Mexico is truly the land of beauty, rainforests, great food and a billion-dollar textile industry. The country’s first textile factory was established in Puebla in 1830 and as the years went by the competencies

of manufacturing have improved and the sectors growth has evolved, Nipa added

Meanwhile, State Minister for Foreign Affairs Md Shahriar Alam MP during his recent visit to Mexico held talks with Mexican Deputy Minister for Foreign Trade Luz Maria de la Mora Sanchez in Mexico City. Bangladesh and Mexico signed a memorandum of understanding (MoU) on Foreign Office Consultation (FOC) to start a dialogue to expand bilateral relations including strengthening trade and commerce. Mexican and Bangladeshi business communities have set a target to uplift the trade figure above \$1 billion. Shahriar Alam also participated in the MoU signing ceremony between FBCCI and Mexican Business Council for Foreign Trade, Investment and Technology (COMCE) during a breakfast meeting with Mexican business persons, organized by the Bangladesh Embassy **r**

Chittagong overtakes Dhaka in local business index

The capital lagging behind was attributed to over-centralization of policy and regulatory services-related decision-making capacities. The port city of Chittagong took over Dhaka in the Bangladesh Business Index report, topping four out of ten pillars, such as availability of regulatory information, access to infrastructure, trade competitiveness,

and technology adoption. The capital lagging behind was attributed to over-centralization of policy and regulatory services-related decision-making capacities, which resulted in discretionary and predatory behavior on the part of some regulators. These have particularly affected small and medium entities that cannot influence the regulators.

A report on the business environment of the country, based on local homegrown indexes, was published jointly by the Metropolitan Chamber of Commerce and Industry Dhaka (MCCI) and Policy Exchange Bangladesh (PEB) titled “Business Environment Index”, released virtually recently. Dhaka did not top in any of the ten indicators, indicating significant challenges for doing business. The findings strongly pointed towards taking advantage of Chittagong’s business environment to make it Bangladesh’s commercial capital.

The potential was solidified by recent economic infrastructure plans in and around Chittagong including Mirsarai Special Economic Zone, Karnaphuli river tunnel, Bay container terminal, energy hub in Matarbari, and more, said Masrur Reaz, Chairman of Policy Exchange of Bangladesh. Abul Kashem Khan, Chairman of Business Initiative Leading Development (Build), said that local homegrown indexes are practiced across the world including China, Vietnam, and Malaysia **r**



Indian economy to grow at 9.5% this year, 8.5% in 2022: IMF

India's economy, which contracted by 7.3 per cent due to the Covid-19 pandemic, is expected to grow by 9.5 per cent in 2021 and 8.5 per cent in 2022, according to latest projections released by the International Monetary Fund recently. India's growth projection released by the latest World Economic Outlook remains unchanged from its previous WEO (World Economic Outlook) update of July this summer but is a three-percentage point in 2021 and 1.6 percentage point drop from its April projections.

According to the latest WEO update, released ahead of the annual meeting of the IMF and the World Bank, the world is expected to grow at 5.9 per cent in 2021 and 4.9 per cent in 2022. The United States is projected to grow at six per cent this year and 5.2 per cent the next year.

China, on the other hand, the IMF said is projected to grow at 8 per cent in 2021 and 5.6 per cent in 2022. Gita Gopinath, Chief Economist of the IMF, said that compared to their July forecast, the global growth projection for 2021 has been revised down marginally to 5.9 per cent and is unchanged for 2022 at 4.9 per cent.

However, this modest headline revision masks large downgrades for some countries. "The outlook for the low-income developing country group has darkened considerably due to worsening pandemic dynamics. The downgrade also reflects more difficult near-term prospects for the advanced economy group, in part due to supply disruptions," she said.

"Partially offsetting these changes, projections for some commodity exporters have been upgraded on the back of rising commodity prices. Pandemic-related disruptions



to contact-intensive sectors have caused the labour market recovery to significantly lag the output recovery in most countries," the Indian-American economist added. Observing that the dangerous divergence in economic prospects across countries remains a major concern, she said aggregate output for the advanced economy group is expected to regain its pre-pandemic trend path in 2022 and exceed it by 0.9 per cent in 2024.


"By contrast, aggregate output for the emerging market and developing economy group (excluding China) is expected to remain 5.5 per cent below the pre-pandemic forecast in 2024, resulting in a larger setback to improvements in their living standards," she added.

Noting that a principal common factor behind these complex challenges is the continued grip of the pandemic on global society, Gopinath said that the foremost policy priority is therefore to vaccinate at least 40 per cent of the population in every country by end-2021 and 70 per cent by mid-2022.

"This will require high-income countries to fulfill existing vaccine dose donation pledges, coordinate with manufacturers to prioritise deliveries to COVAX in the near-term and remove trade restrictions on the

flow of vaccines and their inputs," she said. At the same time, closing the USD 20 billion residual grant funding gap for testing, therapeutics and genomic surveillance will save lives now and keep vaccines fit for purpose. Looking ahead, vaccine manufacturers and high-income countries should support the expansion of regional production of Covid-19 vaccines in developing countries through financing and technology transfers, she said.

Gopinath said that another urgent global priority is the need to slow the rise in global temperatures and contain the growing adverse effects of climate change. This will require more ambitious commitments to reduce greenhouse gas emissions at the upcoming United Nations Climate Change Conference (COP26) in Glasgow.

"A policy strategy that includes an international carbon price floor adjusted to country circumstances, a green public investment and research subsidy push, and compensatory, targeted transfers to households can help advance the energy transition in an equitable way. Just as importantly, advanced countries need to deliver on their earlier promises of mobilising USD 100 billion of annual climate financing for developing countries," Gopinath said .

Pakistan's Trade deficit widens 109 percent in October

Exports grew 17.5% year-on-year to \$2.471 billion in October 2021

Pakistan's October trade deficit widened by 109 percent to reach \$3.775 billion against \$1.803 billion during the same month last year, as imports increased more than threefold despite heavy regulatory duties and 100 percent cash margin on 114 import items. The country's exports grew 17.5 percent year-on-year to \$2.471 billion in October 2021, compared with \$2.104 billion in October 2020. Imports increased 60 percent to \$6.247 billion during the month, despite currency depreciation of 0.69 percent during October. The rupee has shed 7.49 percent versus the dollar so far this year. It slumped 11.86 percent since its recent peak in May, and down 8.82 percent during the fiscal year till date.

This did have some positive impact compared to September 2021, as the balance of trade has improved by 10 percent. Last month, the trade deficit was \$4.185 billion. Depreciation was also a boon for exporters, whose products were cheaper for foreign customers and they were able to access more rupees in exchange. Adviser to Prime Minister for Commerce and Investment called the 17.5 percent increase in October a historic high record for the month. "This is the highest ever export in any October." The country had targeted to earn \$2.6 billion from exports in October 2021, the adviser said via his social media account on Twitter.

For the July-October 2021 period, Pakistan's exports grew 25 percent to \$9.468 billion as compared to \$7.576 billion during July-October 2020. "Our target for July-October 2021 was \$9.6 billion," the PM's adviser said. Meanwhile, the country's imports jumped up 64 percent to \$24.99 billion during July-October

2021 compared to \$15.19 billion during the same period in 2020. The adviser said that about 40 percent of this increase was investment-driven (capital goods, raw material and intermediates), which indicates expansion of industry and enhanced activity by industry. The remaining 60 percent of imports comprised petroleum, coal and gas (34 percent), vaccines 11 percent, food (8 percent), consumer goods (2 percent) and all others (5 percent).

Most of these imports were "inelastic in nature", the adviser said. In absolute terms, the net increase in imports over this period was \$9.801 billion. Of this, consumer goods were \$239 million, food \$823 million, capital goods \$1,620 million, raw material and intermediates \$2,209 million, petroleum, coal and gas \$3,364 million, vaccines \$1,068 million and all others \$478 million. Fahad Rauf of Ismail Iqbal Securities said trade deficit was down 10 percent month-on-month, but imports were still high at \$6.2 billion, "especially without any material vaccine imports (\$1.1 billion in four months, which is roughly same as Q1" **r**

Bhutanese Hotel and restaurant sector contracts by a record low of -73.46% in 2020

HRAB has projected foregone revenue of Nu 2.85bn from January till April 2021

Tourist arrival in the country dropped by 91.12% on the back of COVID-19 resulting in the contraction of the hotel and restaurant sector in the economy, according to reports from the National Statistics Bureau (NSB). The total number of tourist arrivals was projected at 2,849 for 21,918 nights. The hotel and restaurant sector contracted by a record low of -73.46% in 2020 from a growth of 11.65% in 2019, down by 85.11 percentage points.

This has resulted in the contraction of the service sector by -10%. Broadly, the economy comprises primary, secondary and tertiary sectors. Tertiary or the service sector mainly comprises the service industry like tourism, hotels and recreational services. The NSB categorizes hotel and restaurant as one of the sub-categories of the tertiary sector.

Tertiary sectors form over 46% of the GDP, of which tourism possesses the lion's share of the contribution. As a result of the contraction of the hotel and restaurant sector, growth of the tertiary sector decelerated by more than 10% (-10.74 percent). This has directly impacted the overall GDP growth. In 2019, the tertiary sector grew by 9.75%.

While the sector directly impacted the GDP growth by -5.50 percentage points, hotel and restaurant alone contributed -1.40 percentage points on the overall GDP. Since the closure of international borders in March 2020, the tourism sector which is the second highest revenue earner in the country that employs more than 50,000 people in the country affected more than 1,000 hotels in the country.

While this had the potential to further deteriorate the economy, His Majesty's Kidu support proved beneficial in terms of sustaining the livelihood of the laid off employees. It has ensured money supply in the economy, according to a local economist.

Besides the impact on the GDP, the contraction in the hotel sector also has implications on the health of the domestic credit market. According to the figures from the RMA, of the total outstanding domestic credit of Nu 158bn, over Nu 48bn are concentrated in the hotel and service sector. Here also the loan waiver has come to the rescue **r**

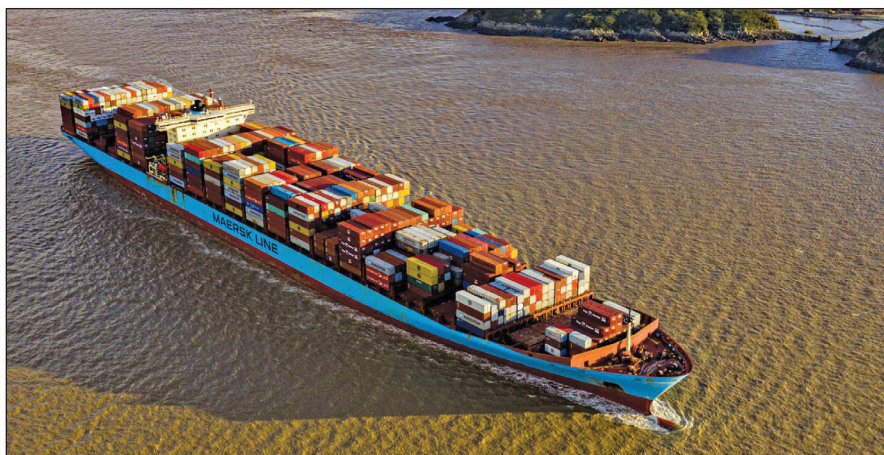
China's growth is threatened by a combo of new regulations, COVID

China's economy risks slowing faster than global investors realize as President Xi Jinping's push to cut its reliance on real estate and regulate sectors from education to technology combine with a power shortage and the pandemic. Bank of America Corp. and Citigroup Inc. are among those sounding the warning that expansion will fall short this year of the 8.2% anticipated by the consensus of economists. The slump could last into next year, forcing growth below 5%, they warn. Outside 2020's 2.3%, that would be the weakest in three decades.

Strategists at Bank of America muse that Xi may even be embracing a once-in-two decades restructuring of the economy akin to Deng Xiaoping's modernizations of the late-1970s and Zhu Rongji's revamping of state-enterprises and finance in the 1990s. "If so, the data flow from China could confound even the pessimists, and we are on guard for that scenario unfolding," the strategists, led by Ajay Kapur, told clients in a report last week, in which they predicted growth of 7.7% this year and 4% in 2022.

Beijing is determined to shift its economic model from its boom years, in which the country loaded up on debt and propelled itself to become the second-largest economy.

Xi is now overseeing a plan to stabilize debt growth in order to ease financial risks curb inequality and channel financial resources into hi-tech manufacturing to counter the threat of technology restrictions from the U.S. Data released last week already showed a sharp slowdown in growth to 4.9% in the third quarter from 7.9% in the previous quarter. And there's more pain likely to



come as electricity shortages persist, while new COVID-19 infections are expected to increase in coming days.

Even before the pandemic hit, China was surprising economists with slower-than-expected growth caused by Beijing's resolve to ease debt risks, which meant it avoided broad stimulus even as the U.S.-China trade war threatened the expansion. After modest easing to cushion the worst effects of the coronavirus, its debt-control policy resumed, with real estate companies such as China Evergrande Group feeling the biggest impact. Xi also set about seeking to reshape the consumer technology, private tutoring and real estate sectors, with officials arguing they represent a wasteful use of the country's limited resources. Officials have mostly embraced the resulting slowdown.

China's Premier Li Keqiang in March announced a growth target of "above 6%" for the year. While analysts saw this as a signal that Beijing was prioritizing other policy goals such as financial stability and environmental protection above economic growth, most at the time saw the target as extremely conservative. "I've joked that maybe Li Keqiang knew more than we did," said Bert Hofman, a

former director of the World Bank's China office who now heads the National University of Singapore's East Asian Institute. But Beijing has signaled in recent weeks that it could loosen some policies, telling banks to pick up the pace of mortgage lending even as it repeated vows not to use the property sector as a short-term stimulus.

Any policy loosening in the next few months will be aimed at "preventing disaster" rather than supporting growth, Hofman said. "As long as growth is above 6%, I think China would feel relatively happy," he added. People's Bank of China Governor Yi Gang recently said he sees about 8% expansion for this year, and to achieve that, the economy would only need to expand 3.9% in the current quarter, according to calculations from Bloomberg Economics. China's slowdown comes as the global recovery from COVID-19 risks losing momentum.

"When China's economic engine sputters, growth fizzles the world over," said Frederic Neumann, co-head of Asian economic research at HSBC Holdings Plc in Hong Kong. Among those at risk from less investment in China are commodity exporters such as Australia, South

Africa and Brazil. Slower trade could also hit the likes of Malaysia, Singapore and Thailand. The impact could be felt further afield, according to Tuuli McCully, Singapore-based head of Asia-Pacific economics at Scotiabank. “Countries such as Chile and Peru ship significant amounts of commodities to China and will feel the impact of weaker real estate and other fixed asset investment activity in China,” she said.

Financial market spillovers may be more contained given the 18% peak to trough correction in China’s CSI 300 Index this year did not spark global contagion, said Alvin Tan, head of Asia foreign-exchange strategy at Royal Bank of Canada in Hong Kong. One possible upside from a cooling Chinese economy is that it could alleviate global inflation pressures, Tan said. “Nonetheless, the net impact is decidedly negative for a world that is still recovering from the pandemic,” Tan said. For now, even the most pessimistic economists expect growth to come in above 7.5% this year, a relatively rapid rate for an economy the size of China’s. Beijing has set a goal of doubling gross domestic product from 2020 levels by 2035, which implies annual growth of around 5%. That may prove to be a floor for policy makers.

China could see real estate investment fall 10% in the first half of next year and still achieve 5% annual growth as its credit cycle is close to its bottom and fiscal policy could pick up ahead of a crucial Communist Party congress in the autumn, said Bo Zhuang, China economist at Loomis Sayles Investments Asia. He predicts Beijing could set a growth target around 5.5% for next year. Still, the recent weakness when combined with concerns over Evergrande is prompting analysts to wonder if they remain too sanguine on near-term prospects. Bank of America’s strategists outlined a “bearish scenario” involving a disorderly

adjustment to the real estate market in which property prices fall 10%, cutting sales and deterring banks from lending to the sector. In that scenario, growth could reach as low as 7.5% this year and 2.2% in 2022 **r**

Doubling down on tourism today will constrain Cambodia’s policy options tomorrow

COVID-19 has given Cambodia an opportunity to rethink its reliance on tourism. Will the government take it?

Anyone following the news out of Cambodia is likely to have encountered two conflicting sentiments regarding the current COVID-19 situation. On the one hand, in late July, the spokesperson for the Ministry of Health and the chairwoman of the COVID-19 Vaccination Committee proclaimed that the country is at a critical “redline,” an assessment which led to government-mandated lockdowns in Siem Reap starting in the middle of September.

On the other hand, thanks to swift vaccination progress, the country’s tourism leaders are already preparing for a potential re-opening of Siem Reap to vaccinated tourists in the last quarter of 2021, with the government hinting at the possibility of reducing quarantine measures for incoming visitors.

Although only about 82,000 foreign tourists were reported to have visited Cambodia in the first four months of 2021, the government is already making arrangements with foreign partners, including requesting that the Philippines encourage more tourists to visit Cambodia and making plans with Singapore to organize a tourism fair. More importantly, the Ministry of Tourism has set up an online tourism vocational school registration system to encourage participation in its training program for workers in the tourism sector.

Local authorities have also described tourism as an indispensable path towards economic recovery in the post-pandemic world. According to the Roadmap for Recovery of Cambodian Tourism During and Post COVID-19, the government envisions a reformed tourism sector that emphasizes quality, safety, and sustainability, while also planning to bring back 7 million international tourists each year by 2025 and 11 million domestic tourists by 2023.

One thing that this health crisis should have revealed to the government, however, are the ways in which an economy which is over-reliant on travel and tourism is unsustainable and susceptible to shocks. More importantly, this development approach defies experts’ calls for economic diversification into higher value-added sectors. Without deliberate consideration, policies undertaken during the COVID-19 pandemic might lock Cambodia in a loop of perpetual underdevelopment and over-reliance on tourism.

Therefore, before doubling down further on the tourism sector as a COVID-19 recovery strategy, the Kingdom must understand how its decisions will impact the range of future policy options.

Path Dependency and Tourism

The path dependency theory argues that history matters and that decisions made in the past can affect those possible in the future. This phenomenon is caused by “lock-ins” or self-reinforcing processes that continuously force an actor to make the same decision or oppose changes despite having other viable options.

A nation can be locked onto a fixed development path because of its dependence on the existing structures: namely, assets, competencies, institutional patterns, and power relations **r**

Dubai's economy shows promising growth after slumping 11% last year

Dubai's economy contracted by 10.9% year-on-year in 2020, data from the Dubai Statistics Center revealed, reflecting a city hit hard by the coronavirus pandemic and the halting of global travel. The commercial capital of the United Arab Emirates, Dubai is home to 3.4 million people and relies heavily on industries like hospitality, tourism, retail and travel, all of which suffered dramatic blows globally in the first year of the pandemic.

Sectors hit hardest in Dubai last year were, unsurprisingly, the arts, entertainment, and recreation sectors (-55%); transportation and storage (-35%); and accommodation and food service activities (-33%). But growth this year has jumped, with data for the first quarter of this year showing an 11% rise from the previous quarter, although it declined by 3.7% year-on-year.

Transport and storage, and hotels and restaurants also declined compared to first quarter 2020 levels to weigh on headline growth, as travel and tourism remained below pre-pandemic levels, but the two largest sectors of the economy wholesale and retail trade and financial services grew 2.8% and 3.5% year-on-year.

Dubai was a leader in reopening to tourism in July of 2020, becoming one of the first cities in the world to do so after a very strict lockdown that saw people confined to their homes and only able to leave with police permission. Nightlife and leisure activities resumed by late summer, with masks and social distancing remaining as anti-Covid measures.

By the winter months, the emirate became a hotbed for tourists craving normality, but a surge in Covid infections by February led several



countries, particularly the U.K., to put the UAE on their no-travel lists.

The slow resumption in travel and delayed lifting of some countries' travel bans has been a key source of pressure on the recovery. "We expect a rebound in annual GDP growth from Q2 2021 off last year's low annual base, but global restrictions on travel likely weighed on Dubai's recovery in both Q2 and to a lesser extent in Q3," analysts at Dubai-based bank Emirates NBD said in a note recently. But "these travel restrictions have eased in recent weeks and we expect growth to accelerate in Q4," the bank said.

Emirates NBD forecasts 4% growth for the emirate this year. As for the whole of the UAE, it forecasts "whole UAE GDP growth of 1.9% this year from -6.1% previously." With increased global travel and one of the fastest vaccination campaigns in the world, the UAE is well-positioned to see higher tourism numbers during the winter months of the fourth quarter, when warm weather and relaxed Covid restrictions are expected to draw travelers from colder shores. Dubai is banking on Expo 2020, its six-month mega-event delayed by a year due to the pandemic, to be a major tourism draw.

Real estate recovery to be uneven

The real estate sector, meanwhile, which was already several years into decline when the pandemic began, is seeing a strong but uneven rebound made uneven in part by what many market observers criticize as overbuilding. The supply of real estate compared to demand has become more evident after Dubai's majority-expatriate population dropped by 8.4% in 2020 due to the pandemic, the steepest population decline in the Gulf region.

Residential property prices in Dubai "have been rebounding strongly from a record low at end-2020 since the peak in 2014 on the back of pent-up demand from both international and local buyers, improved investor and consumer sentiment, a rebound in oil and gas prices, and gradual macroeconomic recovery, which in Dubai has been supported by high Covid-19 vaccination rates and new visa and corporate ownership rules," analysts at S&P Global Ratings said in a report recently.

Indeed, the emirate has introduced visa and business reforms designed to make it easier for foreigners to live and work in Dubai and fully own their businesses there, without the previous requirement of a local

partner. “Dubai’s real estate sector will likely benefit from the World Expo 2020 which started a year late this October due to the pandemic,” the S&P analysts wrote. “But structural oversupply of residential properties will challenge price increases over the long term, making the recovery fragile” **r**

Oman-US trade reaches \$2 billion

Bilateral trade between Oman and the United States has seen a significant growth since the end of 2020, according to the figures released by the US Census Bureau. Total trade between the US and Oman reached over US\$2bn as of the end of August 2021, surpassing the total trade recorded for the full year 2020. This year Oman is running a trade surplus of US\$151mn with the United States, according to the latest figures. In 2020, the top Omani exports to the US were aluminium, plastics, chemicals, other commodities, and goods in transit to Canada.

“In January 2021 alone, the US imported over US\$200mn worth of Omani products,” Ali Daud, president and chairman emeritus of the Oman American Business Council (US Chamber of Commerce affiliate in Oman), said in a press statement. “This is more than twice the average we’ve seen in the past ten years. The trade surplus is a very healthy indication that the world’s largest economy, with which Oman has a unique trade agreement, is buying Omani products,” Daud said.

He emphasized that the time is now to strengthen the relationship further by establishing a commercial presence for Oman in the United States. “This will make it easier for Omani exporters to navigate and penetrate the US market. Oman is one of only two GCC countries that have free trade agreements with the US. As a nation, Oman should build

on this impressive growth in 2021, and take this success to even greater heights.”

The US Ambassador to Oman H E Leslie M Tsou said that the increased trade is a sign of the overall strength of the US-Oman relationship. “The partnership between our countries is rooted in strong historical ties of friendship, bolstered by a flourishing economic relationship.” “We see this increase as a sign of Oman’s desirability as a destination for US investment,” she added. The Oman American Business Center (OABC) was founded in 2003 with a mission to foster the development of commercial activity between Oman and the United States **r**

Saudi non-oil exports surge to record \$33.4bn in H1 2021

Non-oil exports were SR91.7 billion in the first half of 2021. They increase by 8 percent in quantity, equivalent to 34.7 million tons, suggesting a rebound in prices as volumes returned to normal. Global trade collapsed last year as the COVID-19 pandemic forced much of the world into lockdown.

However, trade has rebounded strongly this year and last week the WTO upgraded its forecast for global merchandise trade volume growth to 10.8 percent in 2021 and 4.7 percent in 2022. Saudi Arabia exported to 170 countries in the first half, led by SR17.0 billion of goods to the UAE, followed by SR16.8 billion to China, and SR7.1 billion to India.

The petrochemical sector was the biggest source of exports with a value of SR73.6 billion in the period, up from SR51.2 billion during the same period last year, representing growth of 44 percent. The H1 report follows data from the General Authority for Statistics that showed July’s non-oil exports increased 17.9 percent year on year to SR20.8 billion. The total

value of exports amounted to SR91.8 billion in July 2021, up from 51.1 billion riyals in July 2020, led by a 112.1 percent increase in oil exports. However, oil exports continued to dominate Saudi trade with crude’s share increasing from 65.5 percent in July 2020 to 77.4 percent in July 2021.

Saudi Arabia is pushing to increase non-oil exports as it seeks to wean its economy off dependency on oil sales with a goal of raising the percentage of non-oil exports to 50 percent by 2030 and foreign direct investment from 3.8 percent to an international average of 5.7 percent. The Kingdom is in negotiations with 11 countries on possible free-trade agreement, including China, India, Pakistan, Australia, New Zealand, Britain, Indonesia, the Philippines, Bangladesh, Sri Lanka, and the US.

The Kingdom aims to export services including transport, distribution, professional and financial services, communication services, postal services as well as express mail, media, hotel, construction and contracting, education and training, travel and tourism, environmental, and entertainment.

In August, the Saudi Export Development Authority said more than 900 Saudi companies with over 2,000 locally manufactured products had registered with the Kingdom’s “Made in Saudi” program, an initiative to boost the competitiveness of Saudi products at home and abroad. The program gives top priority to 16 different economic sectors including chemicals and polymers, building materials, electronics, and packaging.

Additionally, the Saudi Exports Development Authority said in August it will identify over 120 international tendering opportunities in a number of target countries, mainly covering construction and industrial supplies and infrastructure projects **r**

Britain set for £7bn transport investment

Britain's upcoming budget will invest almost £7.0 billion (\$9.6 billion, 8.3 billion euros) on transport outside London, the Treasury said recently, as part of plans to cut economic inequality. Finance minister Rishi Sunak will unveil the transport initiative during his autumn budget and spending review is due.

Prime Minister Boris Johnson's so-called "levelling up" programme is seen as vital to keeping voters in former strongholds of the main opposition Labour party who backed him in the 2019 general election. His Conservative party won a swathe of seats in northern England on a promise to deliver Britain's Brexit divorce from the European Union, as well as boost jobs and growth. Recipients of the transport project cash include regions in the former Labour "red wall" that turned Tory blue two years ago and will be seen as payback for their support.

According to the finance ministry, the government will invest £5.7 billion in city regions to boost productivity via train and station upgrades, and tram network expansion. It will also inject £1.2 billion into overhauling



bus services. The government wants to quicken journey times, simplify fares and increase services outside London, after repeated complaints that regions outside the British capital were ill-served by transport links, affecting business.

"Great cities need great transport and that is why we're investing billions to improve connections in our city regions as we level up opportunities across the country," said Sunak in the statement. "This transport revolution will help redress that imbalance as we modernise our local transport networks so they are fit for our great cities and those people who

live and work in them." Transport policy is set separately in Scotland, Wales and Northern Ireland by the nations' devolved administrations in Edinburgh, Cardiff and Belfast.

The government said the extra investment for England would mean additional cash for the three other UK nations under weighted public expenditure adjustments. Chancellor of the Exchequer Sunak will also announce the latest growth forecasts for the economy, which is battling high inflation due largely to surging energy prices and a supply chain crisis that was sparked by Brexit and Covid **1**

Euro zone inflation rises to 4.1% for October, hitting a new 13-year high

Euro zone inflation hit a new 13-year high in October, as the currency bloc battles surging energy costs. Headline inflation on 29 October came in at 4.1% for this month, according to preliminary data from Europe's statistics office Eurostat. This was the highest level since July 2008, according to Reuters data, and was ahead of a consensus forecast of 3.7%. September's figure had come in at 3.4%.

The rise has been driven higher by surging energy prices, deepening concern among policymakers. The energy component to the inflation

data was up 23% year-on-year, by far the biggest contributor. Third-quarter data out recently also showed that GDP for the bloc grew 2.2% compared to the previous period, its fastest pace in a year.

"The solid increase in euro-zone GDP in Q3 means that the recovery phase is almost complete in most of the euro-zone," Andrew Kenningham, chief Europe economist at Capital Economics, said in a note. "Growth will be much slower in the final quarter as supply chain disruption, slowing global demand

and some labour shortages hamper production."

Kenningham added that euro zone headline and core inflation are likely to increase further over the next two months.

"Past moves in gas prices point to a further acceleration of energy inflation, and firms' expectations for their own selling prices imply that the core rate will keep rising too," he said. Inflation is a key metric watched by the European Central Bank. It announced in September it would be buying fewer bonds off the back of surging consumer prices.

ECB President Christine Lagarde said recently that rising energy prices, the recovery in demand and supply bottlenecks are currently pushing up inflation.

“While inflation will take longer to decline than previously expected, we expect these factors to ease in the course of next year. We continue to foresee inflation in the medium term remaining below our 2% targets,” she said. The ECB foresees inflation at 2.2% in 2021, 1.7% in 2022 and 1.5% in 2023 thus below its 2% target. The bank will be updating those forecasts in early December **r**

U.S. economic growth lagged in the third quarter, but hopeful signs abound for the rest of 2021

The GDP report, released Thursday by the Bureau of Economic Analysis, offered yet another snapshot of an economy overshadowed by the ongoing pandemic

The U.S. economy grew at a disappointing 2.0 percent annual rate in the third quarter as the delta variant peaked, but promising signs suggest 2021 is on track to notch the fastest full-year growth in almost four decades. The coronavirus tore through unvaccinated communities during much of the July-through-September period measured recently gross domestic product report, eviscerating economists’ expectations from earlier in the year of continued rapid growth near the 6.3 and 6.7 percent seen in the first two quarters of 2021.

The White House, top lawmakers and economists are debating whether the weak GDP report reflects a blip on the way to a boom, or something more, especially as Democrats close in on a deal on President Biden’s \$1.75 trillion budget plan overhauling health care, education, and climate and tax laws. Much will depend on the path of the virus, and whether higher prices, persistent

supply-chain issues and a wobbly job market dampen consumer spending going into the holiday season.

The Bureau of Economic Analysis is a backward-looking glimpse at the economy’s worst quarter since the recovery began. But looking ahead, economists say the numbers hid myriad reasons for optimism in the fourth quarter and beyond. New coronavirus infections in the United States have dropped nearly 60 percent since the September spike brought on by the delta variant. Some of the biggest coronavirus-era distortions in Americans’ buying habits like the car-buying boom that goosed inflation and ravaged supply chains also started to normalize. And indicators from consumer confidence to unemployment claims have improved in October.

As positive trends pile up and assuming no major stumbles in the final three months of the year the economy should grow more than 5 percent overall of 2021. That would be its strongest year since 1984, when GDP grew more than 7 percent in a rebound from a double-dip recession. Jason Furman, former president Barack Obama’s top White House economist, listed the reasons he expects more growth to come. The economy is still below its potential had there never been a pandemic, so there’s more room for “catch-up” growth. Workers will return to work over time. Coronavirus cases are declining, and businesses have ordered equipment that will eventually show up as investment in GDP.

“The economy has a lot of challenges,” said Furman, a Harvard University economist. “It is unlikely to have the torrid pace of growth it had in the first half of the year, but there is a lot of room to move up.” Throughout the year, whipsawing demand and supply distorted consumer spending. The astonishing boost in income and

spending fueled by federal aid in the first half of the year dried up in the third quarter just as other headwinds intensified. Sales of automobiles and parts, for example, skyrocketed almost 40 percent from the beginning of the pandemic through the second quarter, boosting GDP to new highs. But an 18 percent plunge followed in the third quarter, slashing 2.4 percentage points off GDP growth as chip shortages and persistent supply-chain issues hampered the car market.

A separate drop in residential investment, which includes new home construction and renovations, also shaved 0.4 percentage points off economic growth, due to shortages of construction materials from wood frames to appliances. But spending on services continued to rise, as consumers spent more on experiences and the economy continues to reopen, stoking economists’ optimism about the final stretch of 2021.

Already, consumer confidence is rebounding it increased 3.6 percent in October after falling all three months of the third quarter, according to a release from the Conference Board. Consumer spending is expected to ramp up around the holiday season. And jobless claims have been ticking down for about a month, dropping to a new pandemic low last week, according to a separate report from the Department of Labor.

Still, there’s never been a playbook for this recovery, apart from one constant: Where the pandemic goes, so goes the economy. Officials in the White House and the Federal Reserve stress the importance of looking at many months or quarters of data good or bad to assess the economy’s health. The GDP report captured the three-month span when the economy went from revving up to tripping up **r**

চলতি অর্থবছর জিডিপি প্রবৃদ্ধি ৬.৪ শতাংশ; বিশ্বব্যাংকের প্রাক্কলন

করোনার ধাক্কা কাটিয়ে চলতি অর্থবছরেই বাংলাদেশের অর্থনীতি ঘুরে দাঁড়াবে বলে ইঙ্গিত দিয়েছে বিশ্বব্যাংক। ২০২১-২২ অর্থবছরে মোট দেশজ উৎপাদনে (জিডিপি) ৬ দশমিক ৪ শতাংশ প্রবৃদ্ধির পূর্বাভাস দিয়েছে সংস্থাটি। আর ২০২২-২৩ অর্থবছরে তা আরো বেড়ে ৬ দশমিক ৯ শতাংশ হতে পারে। সম্প্রতি প্রকাশিত বিশ্বব্যাংকের সাউথ এশিয়ান ইকোনমিক ফোকাস প্রতিবেদনে এ পূর্বাভাস দেয়া হয়েছে।

বিশ্বব্যাংকের ‘শিফটিং গিয়ার্স: ডিজিটাইজেশন অ্যান্ড সার্ভিস লেড ডেভেলপমেন্ট’ শীর্ষক এ নতুন প্রতিবেদনে বাংলাদেশ সম্পর্কে বলা হয়েছে, গত ২০২০-২১ অর্থবছরের দ্বিতীয়ার্ধ থেকেই বাংলাদেশের অর্থনীতি ঘুরে দাঁড়াচ্ছে। ভবিষ্যতে এদেশের অর্থনীতি আরো চাঙ্গা হবে। তবে এ চাঙ্গা হওয়ার বিষয়টি নির্ভর করছে টিকা দেয়ার গতির ওপর। সংস্থাটি মনে করে,

করোনার দ্বিতীয় ধাক্কায় বিশ্ববাজারে বাংলাদেশী পণ্যের চাহিদা কমতে পারে। আবার বিদেশে বাংলাদেশী শ্রমিকের চাহিদাও কমতে পারে। বিশ্বব্যাংকের প্রতিবেদন অনুযায়ী, চলতি অর্থবছর দক্ষিণ এশীয় দেশগুলোর মধ্যে সবচেয়ে বেশি প্রবৃদ্ধি হতে পারে মালদ্বীপের। দেশটির জন্য প্রবৃদ্ধি প্রাক্কলন করা হয়েছে ১১ শতাংশ। এর পরই ভারতে সাড়ে ৭ শতাংশ প্রবৃদ্ধি হতে পারে। এক্ষেত্রে বাংলাদেশ থাকবে তৃতীয় স্থানে। সমষ্টিগতভাবে এ অঞ্চলে গড়ে ৭ দশমিক ১ শতাংশ জিডিপি প্রবৃদ্ধি হতে পারে বলে বিশ্বব্যাংক মনে করে।

প্রতিবেদনটিতে আরো বলা হয়েছে, করোনায় দক্ষিণ এশিয়ার অর্থনীতি ধাক্কা খেয়েছে, কিন্তু পথ হারায়নি। এ সংকট থেকে শিক্ষা নিয়ে নতুন স্বাভাবিক পরিস্থিতি থেকে প্রবৃদ্ধির নতুন গতিপথ ঠিক করতে হবে। এরই মধ্যে বিশেষ করে তথ্য-

প্রযুক্তি নির্ভর সেবা খাতের প্রসার হচ্ছে। তবে উৎপাদন খাত এখনো চাপে আছে।

প্রতিবেদন প্রকাশ উপলক্ষে সম্প্রতি যুক্তরাষ্ট্রের ওয়াশিংটন থেকে অনলাইনে এক সংবাদ সম্মেলনের আয়োজন করে বিশ্বব্যাংক। সংবাদ সম্মেলনে বিশ্বব্যাংকের দক্ষিণ এশিয়া বিষয়ক প্রধান অর্থনীতিবিদ হ্যাপ টিমার বলেন, দক্ষিণ এশিয়ার অর্থনীতিতে এখনো ঝুঁকি আছে। অর্থনীতির মোড় ঘোরানোই এখন বড় চ্যালেঞ্জ।

তবে দক্ষিণ এশিয়ার দেশগুলোয় অর্থনৈতিক পুনরুদ্ধার অব্যাহত আছে। তবে তথ্য-প্রযুক্তি নির্ভর সেবা খাত প্রতিষ্ঠার জন্য প্রতিটি দেশেই শক্তিশালী নীতিসহায়তা লাগবে। কারণ এ খাতটি নিয়ন্ত্রণের বাইরে থাকলে নানা ধরনের চ্যালেঞ্জ আসবে।

পর্যায়ক্রমে উন্নতির পথে দেশের ব্যবসার পরিবেশ; এমসিসিআই-পিইবির বিজনেস ক্লাইমেট ইনডেক্স

কোভিড মহামারীর মধ্যেও দেশে ব্যবসার পরিবেশ ক্রমে উন্নতির দিকে। বেশ কয়েকটি সূচক বিশ্লেষণের পর উঠে এসেছে এমন তথ্য। মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই) ও গবেষণা সংস্থা পলিসি এক্সচেঞ্জ বাংলাদেশ (পিইবি)-এর যৌথ উদ্যোগে প্রকাশিত এক প্রতিবেদনে এমনটি জানানো হয়েছে। দেশে নিজস্ব সংস্থার উদ্যোগে এই প্রথম এ ধরনের প্রতিবেদন প্রকাশিত হলো। ‘বাংলাদেশ বিজনেস ক্লাইমেট ইনডেক্স (বিবিএক্স)’ শীর্ষক এ প্রতিবেদন প্রকাশ উপলক্ষে সম্প্রতি এক ওয়েবিনারের আয়োজন করা হয়।

এতে সভাপতিত্ব করেন এমসিসিআইয়ের সভাপতি ব্যারিস্টার নিহাদ কবির। ওয়েবিনারে প্রধান অতিথি ছিলেন প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগ উপদেষ্টা সালমান এফ রহমান। বিশেষ অতিথি ছিলেন এফবিসিসিআই সভাপতি মো. জসিম উদ্দিন, বাংলাদেশ বিনিয়োগ উন্নয়ক কর্তৃপক্ষের (বিডা) নির্বাহী চেয়ারম্যান মো. সিরাজুল ইসলাম, বাংলাদেশে নিযুক্ত জাপানের রাষ্ট্রদূত ইতো নাওকি, ডিসিসিআই সভাপতি রিজওয়ান রাহমান, বিদেশী বিনিয়োগকারীদের সংগঠন এফআইসিসিআইয়ের সভাপতি রুপালী হক চৌধুরী, এমসিসিআইয়ের সাবেক সভাপতি সৈয়দ নাসিম মঞ্জুর, বিল্ডার চেয়ারপারসন ও এফবিসিসিআইয়ের পরিচালক আবুল কাশেম খান, এমসিসিআইয়ের সিনিয়র সহ-সভাপতি

আনিস এ খান প্রমুখ। ওয়েবিনারে মূল প্রবন্ধ উপস্থাপন করেন পলিসি এক্সচেঞ্জ বাংলাদেশের ড. এম মার্শরুর রিয়াজ।

সভাপতির বক্তব্যে নিহাদ কবির বলেন, বাংলাদেশের ইতিহাসে এই প্রথম নিজস্ব কোনো সংস্থার উদ্যোগে বিজনেস ক্লাইমেট ইনডেক্স প্রকাশ হয়েছে। দেশের আটটি বিভাগ থেকেই গবেষকরা বাস্তব চিত্র তুলে ধরেছেন। এ ইনডেক্সের আলোকে দেখা যায়, বাংলাদেশ ক্রমে অর্থনৈতিক উন্নতির দিকে যাচ্ছে। পাশাপাশি আমাদের সামাজিক উন্নয়নও হচ্ছে।

মূল প্রবন্ধে ড. এম মার্শরুর রিয়াজ বলেন, বাংলাদেশ বিজনেস ক্লাইমেট ইনডেক্স তৈরিতে ১০টি মানদণ্ড বিবেচনা করা হয়েছে। এগুলো হলো ব্যবসা শুরু করা, জমির সহজলভ্যতা, নিয়ন্ত্রণমূলক তথ্যের সহজলভ্যতা, অবকাঠামো, শ্রম বিধিবিধান, বিরোধ নিষ্পত্তি, সীমান্ত বাণিজ্যের সহজীকরণ, কর পরিশোধ, প্রযুক্তির অভিযোজন ও ঋণের প্রাপ্যতা। মোট ১০০ পয়েন্টের ভিত্তিতে তৈরি এ সূচকে ব্যবসায়িক পরিবেশকে চারটি ভাগে ভাগ করা হয়েছে। পয়েন্ট শূন্য থেকে ২০ হলে ব্যবসার পরিবেশ কঠিন, ২১ থেকে ৪০ হলে ব্যবসায়িক পরিবেশে মারাত্মক প্রতিকূলতা রয়েছে বলে ধরে নেয়া হয়। পরবর্তী ২০ পয়েন্টের মধ্যে সূচক অবস্থান করলে জটিল ব্যবসায়িক পরিবেশ, ৬১ থেকে ৮০-এর

মধ্যে সূচক হলে ব্যবসার পরিবেশ উন্নতির দিকে এবং ৮১ থেকে ১০০-এর মধ্যে সূচক থাকলে দেশে ব্যবসা সহায়ক পরিবেশ বিরাজ করছে বলে ধরে নেয়া হয়েছে। প্রথমবারের মতো তৈরি করা ব্যবসায়িক পরিবেশ সূচকে বাংলাদেশের পয়েন্ট ৬১ দশমিক শূন্য ১। প্রাপ্ত ফলাফল অনুযায়ী বাংলাদেশের ব্যবসায়িক পরিবেশ উন্নতির দিকে। তবে আরো উন্নতির সুযোগ রয়েছে।

ডিসিসিআই সভাপতি রিজওয়ান রাহমান বলেন, ব্যবসা পরিচালনার প্রক্রিয়া সহজতর করার লক্ষ্যে বেসরকারি খাতের শক্তি ও দূর্বলতাগুলো জানা অত্যন্ত গুরুত্বপূর্ণ। তিনি আশা প্রকাশ করেন, নীতি নির্ধারকরা পরিস্থিতির উন্নয়নের জন্য উদ্যোগ নেবেন।

অনুষ্ঠানে এফবিসিসিআই সভাপতি মো. জসিম উদ্দিন বলেন, বিশ্বব্যাংকের ব্যবসা সহজীকরণ সূচক প্রকাশ বন্ধ হয়ে যাওয়ায় উদ্যোক্তাদের জন্য ভবিষ্যৎ বিনিয়োগ পরিকল্পনা নেয়া কঠিন হয়ে পড়েছিল। তবে এমসিসিআই ও পিইবির এমন উদ্যোগ সরকারি সংস্থাগুলোর জন্য ব্যবসার প্রতিবন্ধকতা দূর করতে সহায়ক ভূমিকা পালন করবে।

অনুষ্ঠানে প্রধান অতিথির বক্তব্যে সালমান এফ রহমান বলেন, এ সূচক শুধু ঢাকা ও চট্টগ্রাম নয়, সত্যিকার অর্থেই পুরো বাংলাদেশের ব্যবসায়িক

পরিবেশকে তুলে ধরেছে। বিশদ ও কার্যকর গবেষণা পদ্ধতির কারণে এ সূচক শিগগিরই বৈশ্বিক উদ্যোক্তাদের মাঝে গ্রহণযোগ্যতা পাবে বলে আশা প্রকাশ করেন তিনি।

বিডার নির্বাহী চেয়ারম্যান তার বক্তব্যে বলেন, বিশ্বব্যাপক তাদের সূচক প্রকাশ বন্ধের ঘোষণা দিলেও দেশের ব্যবসার পরিবেশ সহজ করতে সংস্থাটির কার্যক্রম অব্যাহত আছে। এমসিসিআই ও পিইবির ব্যবসায়িক পরিবেশ সূচক তৈরির উদ্যোগ বিডার কার্যক্রমে আরো গতি আনবে বলে আশ্বাস দেন তিনি।

বাংলাদেশে নিযুক্ত জাপানের রাষ্ট্রদূত ইতো নাগর্কি বলেন, বাংলাদেশের অবকাঠামো, পরিবহন ও যোগাযোগ ব্যবস্থাকে উন্নত করতে মেটোরেলসহ বিভিন্ন মেগা প্রকল্পে আর্থিক ও কারিগরি সহায়তা দিচ্ছে জাপান। এসব প্রকল্পের বাস্তবায়ন শেষ হলে এ দেশের ব্যবসায়িক পরিবেশের আরো উন্নতি হবে।

বাণিজ্যিক বিরোধ নিরসনে এডিআর অনুসরণের আহ্বান

বাংলাদেশে বিদেশী ও দেশী উভয় আরবিট্রেশনের অ্যাওয়ার্ড কার্যকর করার পদক্ষেপ নেয়া হয়েছে। পাশাপাশি চুক্তির জন্য আরবিট্রেশনের অ্যাওয়ার্ড কার্যকর করার পদক্ষেপ নিয়েছে সরকার। 'ভার্চুয়াল বিশ্বে বিরোধ নিষ্পত্তিতে কোভিড-১৯-এর প্রভাব' শীর্ষক এক সেমিনারে এমনটা জানান আইনমন্ত্রী আনিসুল হক। এ সময় বাণিজ্যিক বিরোধ নিরসন, ব্যাংক ঋণ পুনরুদ্ধার, বাণিজ্যিক চুক্তি থেকে উদ্ভূত বিরোধ নিষ্পত্তিতে বিকল্প বিরোধ নিষ্পত্তি পদ্ধতি (এডিআর) অনুসরণে মন্ত্রীকে সমর্থনের আহ্বান জানান বিয়াকের চেয়ারম্যান মাহবুবুর রহমান।

সম্প্রতি বাংলাদেশ ইন্টারন্যাশনাল আরবিট্রেশন সেন্টারের (বিয়াক) দশম প্রতিষ্ঠাবার্ষিকী উপলক্ষে 'ভার্চুয়াল বিশ্বে বিরোধ নিষ্পত্তিতে কোভিড-১৯-এর প্রভাব' শীর্ষক একটি সেমিনারে এমন মন্তব্য করেন তারা। বিয়াক চেয়ারম্যানের সঞ্চালনায় সেমিনারে প্রধান অতিথি ছিলেন আইনমন্ত্রী আনিসুল হক। এতে আরো বক্তব্য রাখেন সাবেক বিচারপতি এএফএম আবদুর রহমান, সাবেক অ্যাটার্নি জেনারেল এএফ হাসান আরিফ, এবি ব্যাংকের প্রেসিডেন্ট ও এমডি তারেক আফজাল, ট্রাস্ট ব্যাংকের এমডি ও সিইও হুমায়রা আজম, ড্যাফোডিল ইন্টারন্যাশনাল ইউনিভার্সিটির অধ্যাপক ড. ফারহানা হেলাল মেহতাব, সুপ্রিম কোর্টের আইনজীবী ব্যারিস্টার রাশনা ইমাম।

আরো উপস্থিত ছিলেন বিয়াক বোর্ডের সদস্য রোকেয়া আফজাল রহমান, ব্যারিস্টার নিহাদ কবির, রিজওয়ান রাহমান, এ কে আজাদ, কুতুবুদ্দিন আহমেদ এবং ওসামা তাসীর। এ সময় বিয়াকের সিইও মুহাম্মদ এ. (রুমী) আলী বিয়াকে গত ছয় বছরে প্রতিষ্ঠানটির কার্যক্রম ও অর্জনের সংক্ষিপ্ত বিবরণ প্রদান করেন।

আইনমন্ত্রী বলেন, আরবিট্রেশন অ্যাক্ট ২০০১ ছাড়াও গত কয়েক বছরে আরো কিছু আইনে বিকল্প বিরোধ নিষ্পত্তির বিধান সংযুক্ত করা হয়েছে। এছাড়া সরকার বাংলাদেশে বিদেশী ও দেশী উভয় আরবিট্রেশনের অ্যাওয়ার্ড কার্যকর করার পদক্ষেপ নিয়েছে, চুক্তির জন্য আরবিট্রেশনের অ্যাওয়ার্ড কার্যকর করার পদক্ষেপ নিয়েছে এবং চুক্তির জন্য আরবিট্রেশনের স্থান হিসেবে প্রাথমিকভাবে বাংলাদেশকে বেছে নিতে সব সরকারি সংস্থাকে উৎসাহিত করছে। এ সময় বিয়াকের টিকে থাকার লক্ষ্যে এর অনুকূলে ১০ কোটি টাকা সরকারি অনুদান অর্থ বিভাগে প্রক্রিয়াধীন আছে বলেও জানান তিনি।

কোভিডকালীন সহায়তা পায়নি ৭১% অভ্যন্তরীণ অভিবাসী শ্রমিক; বিশ্বের জরিপ

কোভিডকালে ৭১ শতাংশ অভ্যন্তরীণ অভিবাসী শ্রমিক সরকারের কাছ থেকে কোনো প্রকার সহায়তা পাননি। এ সময়ে প্রণোদনা প্যাকেজসহ অন্যান্য অর্থায়ন প্রাপ্তির ক্ষেত্রে বড় ধরনের চ্যালেঞ্জের মুখোমুখি হয়েছেন কটেজ, মাইক্রো ও ক্ষুদ্র উদ্যোক্তারা। বিজনেস ইনিশিয়েটিভ লিডিং ডেভেলপমেন্ট (বিস্ভ) পরিচালিত এক জরিপে এমন তথ্য উঠে এসেছে। কয়েক মাস ধরে ব্রিটিশ কাউন্সিলের প্রকাশ প্রোগ্রামের সহায়তায় মোংলা, বাগেরহাট ও আশেপাশের এলাকার অভ্যন্তরীণ অভিবাসী শ্রমিকদের ওপর কোভিড-১৯-এর প্রভাব মূল্যায়নে এ জরিপ পরিচালনা করে বিস্ভ।

জরিপে আরো জানা যায়, বর্তমানে এসব অভ্যন্তরীণ অভিবাসী শ্রমিকের জীবিকার প্রধান উপায় কৃষি, ঘের ও গাড়ি চালনা। ক্ষতিগ্রস্ত এসব শ্রমিকের জন্য প্রণোদনা সহায়তায়ও রয়েছে যথেষ্ট ঘাটতি। সম্প্রতি ক্রিয়েটিং অপারচুনিটিজ ফর ডমেস্টিক রিটার্নি মাইগ্রেন্টস অ্যান্ড এমএসএমইজ: এ কেস অব সাউথওয়েস্ট বাংলাদেশ' শীর্ষক এক সংলাপে এসব তথ্য উপস্থাপন করা হয়। অনুষ্ঠানে বিশ্বের সিইও ফেরদৌস আরা বেগম বলেন, লাগাতার লকডাউনের কারণে বেশকিছু অর্থনৈতিক কার্যক্রম থমকে দাঁড়িয়েছে। অনেক শ্রমিক যারা শহর ও নগরায়ণে কর্মরত ছিলেন, তাদের নিজ

শহর বা গ্রামে ফিরে যেতে হয়েছে। এ সময়ে প্রণোদনা প্যাকেজসহ অন্যান্য অর্থায়ন প্রাপ্তির ক্ষেত্রে বড় ধরনের চ্যালেঞ্জের মুখোমুখি হয়েছেন কটেজ, মাইক্রো ও ক্ষুদ্র উদ্যোক্তারা।

পরিকল্পনা কমিশনের সচিব (শিল্প ও জ্বালানি বিভাগ) শরীফা খান বলেন, এসব অভিবাসী শ্রমিক শুধু চাকরি হারিয়ে গ্রামে ফিরে যাচ্ছেন নাকি গ্রামে নতুন সুযোগ সৃষ্টি হচ্ছে, এ বিষয় ভালোভাবে চিন্তা করতে হবে। এসব শ্রমিকের জন্য বেশকিছু উদ্যোগ গ্রহণ করা হয়েছে। সরকার স্কিল বেজড ট্রেনিং প্রদানের বিষয়ে জোর দিচ্ছে। নারীদের বিভিন্ন ট্রেডে প্রশিক্ষণ দেয়া হচ্ছে। আর্থিক সহায়তার ক্ষেত্রে সমস্যার কথা তোলা হচ্ছে, তাতে প্রকৃত সমস্যাটা কি বস্টনে নাকি অন্য কোথাও, তা ভালোভাবে গবেষণা করে বের করতে হবে। তবে একটা ব্যাপার বলতেই হবে যে অতিসুদে ঋণ দেয়ার প্রবণতা কমেছে।

মূল উপস্থাপনায় বিশ্বের অতিরিক্ত গবেষণা পরিচালক মো. তাহমিদ জামি বলেন, দেশের অভ্যন্তরীণ অভিবাসী শ্রমিকদের জন্য যোগ্য চাকরি ও কল্যাণমূলক সহায়তার ঘাটতি রয়েছে। দক্ষিণ-পশ্চিমাঞ্চলের অভ্যন্তরীণ অভিবাসী শ্রমিকদের এক-তৃতীয়াংশ বর্তমানে বেকার অবস্থায় রয়েছে। বেকারত্বের প্রবণতা বেশি দেখা যায় নারী শ্রমিকদের মধ্যে।

বাংলাদেশ ব্যাংকের এসএমইএসপিডি বিভাগের জেনারেল ম্যানেজার এম জাকের হোসেন বলেন, আমাদের অ্যাকসেস টু ফাইন্যান্সের চেয়ে অ্যাকসেস টু ইনফরমেশনের বিষয়ে বেশি গুরুত্ব দিতে হবে। ব্যাংকগুলোকে অবশ্যই তথ্য জানানোর ক্ষেত্রে দায়িত্ব নিতে হবে। ব্যাংকগুলোকে ২৫ লাখ টাকা পর্যন্ত জামানতবিহীন ঋণ প্রদানের নির্দেশনা দেয়া হয়েছে। কর্মহীন যুবকদের জন্য ১৫ কোটি ডলারের একটি প্রকল্প গ্রহণ করা হয়েছে। তিনি বলেন, ব্যাংক মূলত ডিপোজিটের টাকা দিয়ে ঋণ দেয়। এখানে একটা সমস্যা সৃষ্টি হয়। অতিরিক্ত সচেতন হতে গিয়ে সব গ্রাহককে একই মাপকাঠিতে বিবেচনা করে। এক্ষেত্রে নতুন উদ্যোক্তাদের জন্য অন্যভাবে চিন্তা করতে হবে।

মোংলা মিউনিসিপ্যালিটির মেয়র শেখ আবদুর রহমান বলেন, ঋণ দেয়ার আগে অবশ্যই ঋণগ্রহীতাকে প্রশিক্ষণ দিতে হবে। অনেক ঋণগ্রহীতা ঋণ নিয়ে ঋণ পরিশোধের বিষয়ে সচেতন থাকেন না। ফলে একপর্যায়ে তাদের জমি হারাতে হচ্ছে।

অর্থবছরের প্রথম প্রান্তিক লক্ষ্যের চেয়ে ৫.৬৫% বেশি রফতানি

কোভিডের অভিঘাত কাটিয়ে বিশ্ব অর্থনীতি এখন চান্দা হচ্ছে। গতি পেয়েছে আন্তর্জাতিক বাণিজ্য। দেশের রফতানি খাতেও এর প্রতিফলন দেখা যাচ্ছে। বাংলাদেশ রপ্তানী উন্নয়ন ব্যুরোর (ইপিবি) পরিসংখ্যানেও উঠে এসেছে, চলতি অর্থবছরের (২০২১-২২) প্রথম প্রান্তিকে (জুলাই-সেপ্টেম্বর) বাংলাদেশ থেকে বহির্বিদেশে পণ্য রফতানি হয়েছে সরকারের প্রত্যাশার চেয়েও বেশি। রফতানির উর্ধ্বগতিতে বরাবরের মতো এবারো বড় ভূমিকা রেখে চলেছে তৈরি পোশাক খাত। চামড়া ও চামড়াজাত পণ্যসহ আরো বেশ কয়েকটি পণ্যের ক্ষেত্রেও রফতানির গতি ইতিবাচক। পাট ও পাটজাত পণ্য রফতানি গত প্রান্তিকে কিছুটা কমেছে। তবে সার্বিকভাবে গোটা রফতানির চিত্রকে ইতিবাচক হিসেবে দেখছেন সংশ্লিষ্টরা।

জাতীয় রাজস্ব বোর্ড (এনবিআর) থেকে সংগৃহীত তথ্যের ভিত্তিতে ইপিবির হালনাগাদকৃত নিয়মিত রফতানি প্রতিবেদনের তথ্য অনুযায়ী, চলতি অর্থবছরের প্রথম প্রান্তিকে ১ হাজার ৪৩ কোটি ৩০ লাখ ডলারের পণ্য রফতানির লক্ষ্য নিয়েছিল সরকার। এর বিপরীতে এ সময় পণ্য রফতানি হয়েছে ১ হাজার ১০২ কোটি ১৯ লাখ ৫০ হাজার ডলারের। অর্থাৎ এ সময় বহির্বিদেশে বাংলাদেশ থেকে পণ্য রফতানি হয়েছে লক্ষ্যের তুলনায় ৫ দশমিক ৬৫ শতাংশ বেশি। অন্যদিকে গত অর্থবছরের প্রথম প্রান্তিকে পণ্য রফতানি হয়েছিল ৯৮৯ কোটি ৬৮ লাখ ৪০ হাজার ডলারের। সে হিসেবে এবার গত বছরের একই সময়ের তুলনায় রফতানি বেড়েছে ১১ দশমিক ৩৭ শতাংশ।

বাংলাদেশ থেকে রফতানীকৃত শীর্ষ তিন ক্যাটাগরির পণ্য হলো তৈরি পোশাক, পাট ও পাটজাত পণ্য এবং চামড়া ও চামড়াজাত পণ্য। এর মধ্যে তৈরি পোশাক এবং চামড়া ও চামড়াজাত পণ্য রফতানি বাড়লেও কমেছে পাট ও পাটজাত পণ্য। গত প্রান্তিকে বাংলাদেশ থেকে রফতানীকৃত পাট ও পাটজাত পণ্যের অর্থমূল্য ছিল ২১ কোটি ২২ লাখ ৯০ হাজার ডলার, যা গত অর্থবছরের প্রথম প্রান্তিকের চেয়ে ৩০ দশমিক ৯৭ শতাংশ কম। আলোচ্য সময়ে পণ্যটি রফতানির লক্ষ্য ছিল ৩৪ কোটি ৫ লাখ ৭০ হাজার ডলারের। সে হিসেবে গত প্রান্তিকে এ ধরনের পণ্য রফতানি হয়েছে লক্ষ্যের চেয়ে ৩৭ দশমিক ৬৭ শতাংশ কম।

চলতি অর্থবছরের প্রথম প্রান্তিকে চামড়া ও চামড়াজাত পণ্য রফতানি হয়েছে ২৭ কোটি ১৩

লাখ ৪০ হাজার ডলারের। গত অর্থবছরের একই সময়ে এর পরিমাণ ছিল ২২ কোটি ৫১ লাখ ৫০ হাজার ডলারের। সে হিসেবে এবার রফতানি বেড়েছে ২০ দশমিক ৫২ শতাংশ। এবার ২৪ কোটি ৭২ লাখ ৭০ হাজার ডলারের চামড়া ও চামড়াজাত পণ্য রফতানির লক্ষ্য নিয়েছিল সরকার। সে হিসেবে লক্ষ্যের চেয়ে রফতানি বেশি হয়েছে ৯ দশমিক ৭৩ শতাংশ।

গত প্রান্তিকে তৈরি পোশাক পণ্য রফতানি হয়েছে ৯০৫ কোটি ৯৪ লাখ ৪০ হাজার ডলারের। ২০২০-২১ অর্থবছরের একই সময় তৈরি পোশাক খাতের রফতানির পরিমাণ ছিল ৮১২ কোটি ৬৩ লাখ ৮০ হাজার ডলারের। সে অনুযায়ী চলতি অর্থবছরের প্রথম প্রান্তিকে তৈরি পোশাক রফতানি বেড়েছে ১১ দশমিক ৪৮ শতাংশ। প্রথম প্রান্তিকে এসব পণ্যের রফতানি ৮৪২ কোটি ৮৯ লাখ ডলারে নেয়ার লক্ষ্য ছিল সরকারের। সে হিসেবে গত প্রান্তিকে তৈরি পোশাক রফতানি হয়েছে লক্ষ্যের চেয়ে ৭ দশমিক ৪৮ শতাংশ বেশি।

অর্থমূল্য বিবেচনায় গত অর্থবছরের মোট রফতানির ৮১ শতাংশই ছিল তৈরি পোশাক। ওই সময় মোট রফতানির পরিসংখ্যানে এসব পণ্য রফতানির গতির ছাপ স্পষ্ট ছিল। এবারো অর্থবছরের প্রথম প্রান্তিকে মোট রফতানির ৮২ শতাংশই ছিল তৈরি পোশাক। পোশাক শিল্পসংশ্লিষ্ট মালিক সংগঠন বিজিএমইএর পক্ষ থেকে বলা হচ্ছে, কভিডের প্রভাব কাটিয়ে পোশাকের চাহিদা বাড়তে শুরু করেছে।

কাঠামোগত দুর্বলতা পুঁজিবাজারের সবচেয়ে বড় সমস্যা; বিনিয়োগ উপদেষ্টা

দেশের পুঁজিবাজারে যে পরিমাণ লেনদেন হয়, তার প্রায় ৮০ শতাংশই ক্ষুদ্র বিনিয়োগকারীদের। এখানে প্রাতিষ্ঠানিক বিনিয়োগকারী কম। কিন্তু অন্যান্য দেশের পুঁজিবাজারে পুরোপুরি বিপরীত চিত্র দেখা যায়। কাঠামোগত দুর্বলতাই দেশের পুঁজিবাজারের সবচেয়ে বড় সমস্যা বলে জানিয়েছেন প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগ উপদেষ্টা সালমান এফ রহমান। তিনি গতকাল বাংলাদেশ মার্চেন্ট ব্যাংকার্স অ্যাসোসিয়েশন (বিএমবিএ) আয়োজিত বিশ্ব বিনিয়োগকারী সপ্তাহের এক অনুষ্ঠানে প্রধান অতিথির বক্তব্যে এসব কথা বলেন।

বিএমবিএ আয়োজিত ‘পুঁজিবাজারের উন্নয়নে বিনিয়োগ শিক্ষার গুরুত্ব’ শীর্ষক আলোচনা

সভায় বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের (বিএসইসি) চেয়ারম্যান অধ্যাপক শিবলী রুবাইয়াত-উল-ইসলাম। অনুষ্ঠানটিতে সভাপতিত্ব করেন বিএমবিএ প্রেসিডেন্ট মো. ছায়েদুর রহমান। মূল প্রবন্ধ উপস্থাপন করেন বিএমবিএর ফার্স্ট ভাইস প্রেসিডেন্ট মো. মনিরুজ্জামান। আর আলোচক হিসেবে বক্তব্য রাখেন ডিএসই ব্রোকার্স অ্যাসোসিয়েশনের (ডিবিএ) প্রেসিডেন্ট শরীফ আনোয়ার হোসেন ও ক্যাপিটাল মার্কেট জার্নালিস্টস ফোরামের (সিএমজেএফ) প্রেসিডেন্ট হাসান ইমাম রুবেল।

প্রধান অতিথির বক্তব্যে সালমান এফ রহমান বলেন, পুঁজিবাজারে শেয়ারদর বাড়ার সঙ্গে সঙ্গে কারেকশন হয়। তারপরে আবার বাড়ে। এটা স্ট্যাবল বৃদ্ধি। এটি অর্থনীতি প্রবৃদ্ধির কারণে বাড়ছে। এটাও শিক্ষার ব্যাপার। কিন্তু অনেকেই সূচক বাড়তে দেখে না বুঝে বিরূপ মন্তব্য করেন। তারা সূচক বেড়ে গেছে দেখে বামোলা হতে পারে বলে মন্তব্য করেন। আমরা সূচকে আটকে গেছি। কিন্তু সূচক এতটা গুরুত্বপূর্ণ না। তবে একবারেই গুরুত্বপূর্ণ না, সেটা আমি বলব না। তবে আমাদের দেখা উচিত অর্থনীতির সঙ্গে পুঁজিবাজারে কতটা উন্নতি হচ্ছে। জিডিপির সঙ্গে সূচকের বাড়টা স্বাভাবিক।

তিনি আরো বলেন, আমাদের পুঁজিবাজারের মূল্যসূচকটি যেন হঠাৎ করে ওপরে না চলে যায়, সেদিকে খেয়াল রাখতে হবে। ধাপে ধাপে বাড়লে সমস্যা নেই। কিন্তু হঠাৎ বেড়ে গেলে ধস নামে। যেটা ১৯৯৬ ও ২০১০ সালে হয়েছে। তখন সূচক শুধু বাড়তেই ছিল। কোনো কারেকশন হচ্ছিল না। যে কারণে হঠাৎ করে ধস নামে। বিনিয়োগ শিক্ষাটা খুবই দরকার। সেটা শুধু ব্যক্তি বিনিয়োগকারী না, প্রাতিষ্ঠানিক বিনিয়োগকারীদের মধ্যে পেশাদারিত্ব আনতে হবে। পুঁজিবাজারের বেসিক জিনিস না বুঝেও অনেকে এখানে বিনিয়োগে আসতে চায়। ধরেন মূল্য-আয় (পিই) অনুপাত খুবই গুরুত্বপূর্ণ একটি বিষয়। এছাড়া একটি শেয়ারের নিট সম্পদমূল্য (এনএভিপিএস) কত বা শেয়ার প্রতি আয় (ইপিএস) কত ছিল, গত কয়েক বছরের ট্রেন্ড কী ছিল, এগুলো মৌলভিত্তি তথ্য।

মিউচুয়াল ফান্ড খাতকে শক্তিশালী করা দরকার উল্লেখ করে সালমান এফ রহমান বলেন, এবার ফান্ডগুলো ভালো রিটার্ন দিয়েছে। এ খাতকে শক্তিশালী করলে একজন বিনিয়োগকারীর যদি মার্কেট সম্পর্কে ধারণা নাও থাকে, তিনি এখানে বিনিয়োগ করে রিটার্ন পাবেন।

TRADE INFORMATION

October 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@feskh.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.indiatrdefair.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.com

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

China International Agrochemical & Crop Protection Exhibition

Date: 31 May - 02 June, 2022
 Venue: National Convention & Exhibition Center, Shanghai, China
 Organizer: CCPIT Sub-Council OF Chemical Industry
 Contact Person: Mr. Jalen Fan, Deputy Director
 Contact Number: 0086-10-64223314
 E-mail: fanliqiang@agrochemshow.com
 Website: www.agrochemshow.com

KOREA PACK

Date: 14 June - 17 June, 2022
 Venue: KINTEX Exhibition Center 1, Goyang-si, South Korea & Virtual
 Organizer: Kyungyon Exhibition Corp.
 Contact Number: +82-2-785-4771
 E-mail: hylee@kyungyon.co.kr
 Website: www.koreapack.org

Malaysian International Food & Beverage Trade Fair

Date: 06 July - 08 July, 2022
 Venue: Virtual
 Organizer: Sphere Exhibits Malaysia Sdn. Bhd.
 Contact Number: +603 7988 0136
 E-mail: mifb@sphereexhibits.com.my
 Website: www.mifb.com.my

Apparel, Footwear, and Fashion Influence Council

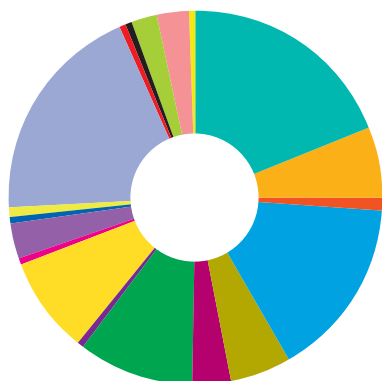
Date: 16 July, 2022
 Venue: Virtual
 Organizer: ASUG
 Contact Number: 312-321-5142
 E-mail: memberservices@asug.com
 Website: www.asug.com

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

Share Market (as on October 31, 2021)

Top 5 Turnover Leaders				Top 5 Market Capitals			
Dhaka Stock Exchange		Chittagong Stock Exchange		Dhaka Stock Exchange		Chittagong Stock Exchange	
Company	Close Price	% Ø Price	Turnover (BDT mn)	Company	Close Price	% Ø Price	Turnover (BDT mn)
LHBL	88.30	3.27	2,046.82	BATBC	651.20	-0.37	197.37
BEXIMCO	137.00	-0.65	1,165.58	ORIONPHARM	90.70	4.37	56.70
ORIONPHARM	90.70	3.54	1,017.15	LHBL	87.90	3.05	34.70
LANKABAFIN	44.00	1.38	508.58	LANKABAFIN	44.10	1.61	32.75
DSSL	23.30	6.39	421.31	DSSL	23.20	6.42	29.90
				GP	380.60	-0.31	513,924
				WALTONHIL	1298.80	-0.34	393,443
				BATBC	652.20	-0.06	352,188
				ROBI	41.50	-0.24	217,374
				SQRPHARMA	243.50	-0.12	215,851
				GP	381.00	0.21	514,464
				WALTONHIL	1,286.90	-0.73	389,838
				BATBC	651.20	-0.37	351,648
				ROBI	41.50	-0.48	217,374
				SQRPHARMA	243.90	0.00	216,205

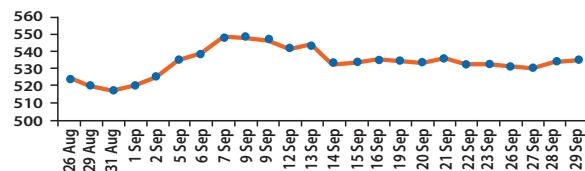
Sector Wise Market Capitalization



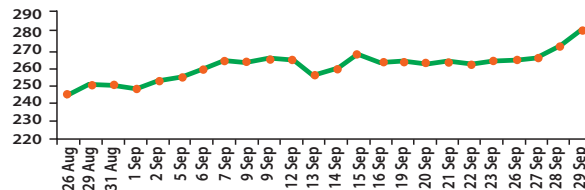
Ban (19.0%)	Fin (6.4%)	Mut (1.1%)	Pha (15.4%)	Eng (5.4%)
Cem (3.4%)	Fue (9.9%)	Ser (0.6%)	Foo (8.5%)	IT (0.4%)
Tex (3.2%)	Tra (0.6%)	Cer (0.8%)	Tel (19.2%)	Tan (0.7%)
Pap (0.1%)	Ins (2.4%)	Mis (2.7%)	Jut (0.1%)	

Sector Wise Monthly Movement

Fuel & Power's MCAP



Financial Institution's MCAP



Currency Valuation (as on October 31, 2021)

Currency	Buying	Selling
US\$	85.00	87.20
EUR	100.00	104.00
GBP	114.00	119.00
AUD	53.38	62.83
YEN	0.73	0.90
Saudi Riyal	20.50	23.50
S'pore\$	57.00	64.00

Source : The Financial Express & The New Age



DCCI President Rizwan Rahman (center) presiding over the 9th Board meeting of DCCI held on October 02. DCCI Senior Vice President N K A Mobin, FCS, FCA (fifth from left), Vice President Monowar Hossain (seventh from left) and members of the Board of Directors were present during this meeting.

DCCI President Rizwan Rahman (fourth from left) presenting bouquet to Chairman of RAJUK A B M Amin Ullah Nuri (right) after a courtesy meeting held on October 11. DCCI Senior Vice President N K A Mobin, FCS, FCA (third form left), Vice President Monowar Hossain (second from left) and Director M. A. Rashid Shah Shamrat (left) are also seen in the picture.



DCCI President Rizwan Rahman, Senior Vice President N K A Mobin, FCS, FCA, Vice President Monowar Hossain and representatives from Thai Embassy in Bangladesh participated at a virtual discussion meeting held on October 03.



(From left) Foreign Minister Dr. A. K. Abdul Momen, MP, Commerce Minister Tipu Munshi, MP, Private Industry and Investment Adviser to Hon'ble Prime Minister Salman Fazlur Rahman, MP, FBCCI President Md. Jashim Uddin and Commerce Secretary Tapan Kanti Ghosh seen speaking at the inaugural ceremony of International Conference titled “Bangladesh Trade & Investment Summit 2021” jointly organized by Ministry of Commerce, GoB and DCCI on October 26 at BICC. (This is a collage picture).

DCCI former Presidents, Members of the Board are seen in a group photo session after the Inaugural Ceremony of International Conference titled “Bangladesh Trade & Investment Summit 2021” jointly organized by Ministry of Commerce, GoB and DCCI on October 26 at BICC.



DCCI President Rizwan Rahman (sixth from left), Vice President Monowar Hossain (left), Members of the Board of Directors, former Directors, MCCI President Barrister Nihad Kabir (fifth from left), former MCCI President Syed Nasim Manzur (fifth from right) are seen in a group photo session after the Inaugural Ceremony of International Conference titled “Bangladesh Trade & Investment Summit 2021” jointly organized by Ministry of Commerce, GoB and DCCI on October 26 at BICC.



**ADMISSION
GOING ON**

POSTGRADUATE DIPLOMA COURSES

Customs, VAT and Income Tax Management

International Trade (Export & Import) Management

Class Schedule: Total twelve (12) daylong classes will be held on alternative **Friday from 10:00 am - 5.00 pm** in 6 months (January - June 2022) at DBI, Dhaka Chamber Building (11th floor), 65-66 Motijheel C/A, Dhaka-1000.

Certification: On successful completion of the PGD, a certificate will be awarded to the participants, signed by the **President, DCCI** and the **Vice-Chancellor, AIUB**.

Course Fee: Tk. **42,000/-** each, payable in favour of 'Dhaka Chamber of Commerce & Industry' by Cash/ Pay Order/ Cheque/ EFT. It could also be paid through bKash merchant number **01766018659** (Payment) with bKash charge. Fee includes cost of tuition, course materials, exams, certificate, refreshments & lunch and excludes VAT & Tax. Financial waiver is available as per DCCI Policy.

Admission Procedure: The intending candidates may collect Registration Form from DBI Office for submitting to DBI after filling up duly for registration.

Admission Deadline: 18th January 2022. Seats are limited. First Come First Served.

 01913745062, 01766018659, 02 9552562 (Ext.-281/137/124)

 dbi@dhakachamber.com

 www.dcci-dbi.edu.bd

‘ডিসিসিআই গুলশান সেন্টার’-এর ঠিকানা পরিবর্তন

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি- এর সম্মানিত সদস্যদের
সেবা প্রদানের লক্ষ্যে ‘ডিসিসিআই গুলশান সেন্টার’
২৭ নভেম্বর, ২০২১ তারিখ থেকে নিম্নে উল্লেখিত
নিজস্ব জায়গায় স্থানান্তরিত হতে যাচ্ছে।

পুরাতন ঠিকানা

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



নতুন ঠিকানা

ডিসিসিআই গুলশান সেন্টার
বিটিআই ল্যান্ডমার্ক (লেভেল ১১)
প্লট- ১৬, ব্লক- সিডব্লিউএস (এ)
গুলশান এভিনিউ, গুলশান ১
ঢাকা - ১২১২
www.dhakachamber.com

সম্মানিত সদস্যবৃন্দকে প্রয়োজনীয় কার্যক্রম সম্পাদনের জন্য
ডিসিসিআই গুলশান সেন্টারের নতুন ঠিকানায় যোগাযোগের অনুরোধ করা যাচ্ছে।



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি
DHAKA CHAMBER OF COMMERCE & INDUSTRY

৬৫-৬৬, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা-১০০০
টেলিফোনঃ +৮৮-০২-৪৭১২২৯৮৬