

DCCI REVIEW



INDUSTRY-ACADEMIA LINKAGE



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Contents

Editorial	01
Chamber News	02
Webinar Outcome	04
Article	05
National Economy	07
SAARC News	13
Asia-Pacific News	18
Middle East News	22
International News	26
সংবাদ বিচিত্রা	30
Trade Information	34
Share Market	35
Pictorial	36

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Industry-academia linkage

Collaboration between universities and industries, commonly known as the academia-industry, or industry-academia, linkage is a way to come up with innovative ideas in research along with higher investment in research and development. Forging such an alliance is meant to bring mutual benefits for the two sectors. While students, under such a scheme, learn and engage themselves in real-world work environment by way of the applicability of the theoretical knowledge earned in the academy to the industries, the industries find somewhat job-ready students who otherwise would need to be heavily trained.

While such collaboration helps the universities to have a high number of job placements, this also creates the opportunities for both the universities and the industries to gain patents and strengthens the financing of research and development which would otherwise be difficult for the universities alone and helps the deployment of researchers which would otherwise be impossible for the industries alone.

The academia-industry linkage, which has started taking off in this part of the world for a few years, has also been heard of in Bangladesh, especially in recent times, when the issues of the Fourth Industrial Revolution has been around and Bangladesh is about leave its least developed country status to graduate into a developing country, so far scheduled to take place in 2026. The idea of such a linkage has been in the air for quite some time here too because this can play an important role in technological catch-up for developing nations and also because, should the Fourth Industrial Revolution befall on Bangladesh earlier than it is thought to do, human resources need to be adequately skilled to face the situation. Besides, manufacturing and service companies could gain access to appropriate technology that is also cheap at the same time for countries such as Bangladesh to stay competitive on the world market.

The academia-industry linkage can help industries to gain access to specialized skills and resources. It can afford industries the chance to develop and hunt talent for hire. This could be a cost-effective way of research that industries are willing to undertake. This may help the industries to think outside the box and give them an insight into fundamentals that they otherwise ignore. Such

a scheme can also afford industries an access to extended networks. In almost a similar vein, the linkage can afford the universities the inspiration of academic research by way of application-derived approaches.

It gives students career opportunities almost ready in many cases which they otherwise may have to wait for chances to come their way. It helps the universities in funding for research coming from the industries. The scheme may also make the universities aware of trends in industries which may help the institutions to stay attuned. Options may be forthcoming to build centers and consortiums for further learning and research and development through such initiatives.

While collaboration between universities and industries can afford the academia the scope for a practical application of academic research of skills and the industries the chance to gain access to specialized research and skills, it may not be an all-good affair in the absence of a conceptual framework and a protocol properly developed by involving all stakeholders. Such initiatives can primarily deny the industries any intellectual property protection and restrict the freedom of the academia to share the intellectual property.

Priorities could be incompatible for both the sides as the industries would want an immediate applicability of the research efforts which would stand in conflict with fundamental standing that the creation of knowledge in universities aim at and the universities might feel that commercial interests could dominate their primary purpose of education and the creation of knowledge. Both the industries and the universities could have problems with partners on different locations with different management cultures and all this may restrict the ability of the universities to collaborate with other partners, which could be detrimental to the progress of society.

With what we would be facing approaching us soon and what we have on hand that we could do to make the process smooth, a couple of years have been long enough for discussions on the academia-industry linkage. It is time we started taking off on a sound footing in this direction **R**

Better negotiation, diversification, improved competitiveness, institutional capacity key to success after LDC graduation

Considering the importance of the CMSME sector even after the LDC graduation, the Dhaka Chamber of Commerce and Industry is keen on conducting a research study on the “identification of CMSMEs challenges in local industry and international trade and their likely solutions in post LDC graduation time” with the fullest cooperation of the Prime Minister’s Office and in association with the Bangladesh Investment Development Authority, SME Foundation and Ministry of Commerce, said the DCCI President Rizwan Rahman.

He made the comment in a webinar on “LDC Graduation of Bangladesh: Journey towards Economic

Excellence” that the Dhaka Chamber organized on May 29. Principal Secretary to the Prime Minister Dr. Ahmad Kaikaus joined the webinar as chief guest while ERD Secretary, Ministry of Finance, Fatima Yasmin and Md. Jashim Uddin, President, FBCCI, participated as special guests.

In his opening remarks, Rizwan Rahman also said that it is the right time to increase trade and investments as well as adopt long-term strategic planning and an effective implementation to strengthen Bangladesh’s position in the international arena after the LDC graduation. Bangladesh’s identity as a developing nation in the international

arena will uphold the competitiveness of the country “which will take us to a greater height and will contribute to enhancing export and foreign direct investments.” As a developing nation, after 2026, readymade garments and other major export sectors will face different duty and non-duty (tariff and non-tariff) measures on the international market.

Considering this reality, he requested the government to frame a roadmap in order to make necessary preparations from the private sector, policy measures with a view to widening the export market of traditional and non-traditional items. He also urged framing an outline to attract foreign



DCCI organized a webinar titled “Identification of CMSMEs challenges in local industry and international trade and their likely solutions in post LDC graduation time” on May 29. Principal Secretary to the Prime Minister Dr. Ahmad Kaikaus joined the webinar as the Chief Guest. ERD Secretary, Ministry of Finance, Fatima Yasmin and FBCCI President Md. Jashim Uddin also participated as Special Guests while DCCI President Rizwan Rahman moderated and chaired the event.

direct investments, and increased investment-GDP and tax-GDP ratios. Moreover, an emphasis should be given on regional connectivity and the signing of preferential and free trade agreements especially with those countries that Bangladesh have trade imbalance, Rizwan Rahman said. It is appreciated that the government has a vision to increase the contribution of the CMSME sector to the economy up to 32 percent by 2024, he said.

Developing negotiation skills, export diversification, skills development, institutional capacity development, effective policy adoption, necessary policy reforms and implementation, 4IR technologies, research with the help of international experts and academics and joint efforts from the public and the private sector will play a pivotal role in being competitive after the LDC graduation, experts suggested in the webinar.

Principal Secretary to the Prime Minister Dr. Ahmad Kaikaus said that LDC graduation for Bangladesh is a milestone. "We have to mainly focus on how to become competitive. The role of the government is to remove barriers," he added. Bangladesh is a land of 165 million people; so "we have a big market of our own," he said.

The more the country will be competitive the less will be the cost of fund, he added. He also said, "We have to explore regional and Asian markets." He cited an example that being a developing nation, China is dominating the world trade; so, there is no reason to be afraid of LDC graduation. The entrepreneurial capacity of Bangladeshi people is the strength to overcome all hurdles, he said.

ERD Secretary Fatima Yasmin said that keeping to the Eighth Five-Year Plan, the role of the private sector is of about 81 percent. "LDC graduation will boost our own resources and increase the confidence of our entrepreneurs. LDC graduation may have a few challenges but the government is taking necessary preparations. It is true that we may lose duty- and quota-free access, special waivers and preferential treatment. But the European Union will give us preferences till 2029. Besides, we have to best capitalize the existing benefits in the next five years," Fatima Yasmin said.

Moreover, after the graduation, the government is planning to negotiate with the World Trade Organization for giving preferences for the next 12 years after 2026. For signing preferential and free trade agreements, the government is in discussion with 11 countries. She also stressed on product diversification, skills development, high value product, 4IR technological preparedness, new market exploration, improved competitiveness and negotiation skills.

Md. Jashim Uddin, President, FBCCI, said that to become competitive after the LDC graduation, Bangladesh has to strengthen its backward linkage industry. The knit and woven sector need value addition to attract local and foreign investments. He also urged a faster implementation of SEZs. He also underscored the importance of engaging the private sector in the implementable policy framework.

Barrister Nihad Kabir, President, MCCI, thanked the government for forming a 22-member national steering committee under the Principal Secretary to review the LDC

graduation preparedness process. She said that LDC graduation was an opportunity for Bangladesh. "Apparently, we may think of losing a few benefits, but in the long run, we will be benefited a lot. Many business scopes are still coming into Bangladesh," she added. "There will be challenges, but if the government and the private sector can work hand in hand, Bangladesh can gain a lot." She also urged improved negotiation skills. She stressed on conducting research with the help of international experts and practitioners. She also urged institutional capacity-building and institutional governance.

Taufiqur Rahman, Board Member, Head of LDC Unit, Development Division, WTO, Geneva, said, "We have to be strategic to explore the untapped market." He also urged a long-term goal of combination. It is more important to be integrated into the global economy, he said. He also stressed on increased efficiency, productivity and skills after the graduation.

Dr. Muinul Islam, UGC Professor, Professor (Retd.), Department of Economics, Chittagong University, said, "Vietnam is a success story in the world. For preparedness, the private sector of Bangladesh should play a vital role. We have to reduce corruption and attract foreign direct investments." He urged containing non-performing loans. Few trades are coming to Bangladesh from China but a large portion goes to Vietnam, he added, because of Vietnam's financial reforms. He stressed on exploring potentials of the blue economy in the Bay of Bengal.

N. K. A. Mobin, FCS, FCA, Senior Vice-President, DCCI, gave the vote of thanks **r**

Webinar on Current Reforms in Ease of Doing Business

Dhaka Chamber of Commerce & Industry (DCCI) organized a discussion meeting under the theme “Current Reforms in Ease of Doing Business in Bangladesh and Preparedness for the Future” on April 27, 2021, Tuesday. Rizwan Rahman, President, DCCI moderated and chaired the discussion meeting. Md. Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA) joined as the Chief Guest while Md. Billal Hossain, (Additional Secretary), Executive Member-5 (Investment Environment Services), BIDA attended as the Special Guest.

Jibon Krishna Saha Roy, Director, BIDA delivered the Keynote Presentation. Asif Ibrahim, Chairman, Chittagong Stock Exchange Ltd, Md. Rashedul Karim Munna, Director, DCCI, Data Magfur, Former Director, DCCI, M S Siddiqui, Member, DCCI and Kabir Ahmed, President, Bangladesh Freight Forwarders Association actively took part in the discussions.

Moreover, N K A Mobin, FCS, FCA, Senior Vice President, Monowar Hossain, Vice President, DCCI were also present in the discussion meeting. N K A Mobin, FCS, FCA concluded the programme thanking all present.

Summary of Recommendations:

- To accelerate private sector’s contribution in the economic growth, attract more FDI, achieve SDG and sustain the competitive and enabling environment for industrialization, simplified and pro-business regulatory environment is essential.
- A time-bound reforms and improvement roadmap will be inevitable to take the economy into a new stature aligning with the vision of Government in the changing geo-economic order.
- BIDA should hear the concerns of foreign investors to get an idea of necessary reforms.
- Government should focus on creating an effective business-friendly environment besides improving the ranking on ease of doing business index.
- Better coordination among the government agencies and the private sector is required to attract more foreign direct investment (FDI) in the country.
- To make cross-border trade paperless with automated customs clearance for low-cost trade process, we need to fasten the Corrective Action plan (CAP) for implementing Trade Facilitation Agreement (TFA).
- Need to redress the bottlenecks, reduce time, process and cost in all criteria of doing business and streamline the entire process towards lifting the indicators of the EODB index.
- Need to fasten the Corrective Action plan (CAP) for implementing TFA as our TFA implementation commitment is around 35%.
- Mediation is needed as the effective tool for resolving commercial disputes by signing Singapore Convention as well reforms of insolvency act.
- Proper dissemination and promotion of Businesses should be well aware of all government circulars or notifications related to trade and commerce.
- Need to reduce the cost of business as global trade is getting more competitive.
- BIDA should strengthened more. At the same time, different government agencies should work shoulder to shoulder in a transparent and responsive manner.
- National Committee for Monitoring & Implementation of Doing Business (NCMID) should sit more frequently to streamline the agenda for improving the ranking in the ease of doing business index.
- The private sector needs to work closely with BIDA because they are working for primary investment.
- There is no alternative to ADR for easy settlement of business disputes and it is necessary to set a side time for settlement of arbitration.
- Need to separate courts for dispute resolution under enforcing of contracts and alternative dispute resolution.
- Private sector businessmen to know about the reforms that have taken place and also response the survey considering the reforms which have already been done.



Budget for 'Made in Bangladesh'

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The proposed budget seems investment friendly considering some of the change in tax structures and some policy support. The long standing requirements of reduction of corporate income tax (CIT) has been propose to reduce for publicly traded companies to 22.5% from 25%, non-publicly traded companies to 30% from 32.5%, one person companies to 25% from 32.5% and association of persons to 30% from 32.5%. –

Rates for banks, insurance, cigarette companies (45%+2% surcharge), mobile phone companies (40%-45%) remained unchanged.

Budget has reduced Advance Tax (AT) on imported raw materials for manufacturing industries to 3% from 4%. It propose to extend the existing 5% VAT rate for manufacturing of LPG cylinder for another year. The VAT on paper cone manufacturing has been reduced to 5% from existing 15% to help develop light engineering industries.

FM has proposed to extend the existing VAT exemption facility for manufacturing of the Refrigerator (up to FY23), Polypropylene staple fiber (Up to FY24), Air conditioner (Up to FY25), Motor vehicle (Up to FY26).

The proposed Budget extended Tax holiday expanded for a wide range of sectors such as:

01. Six more services i.e. cloud services, system integration, e-learning platform, e-book publications, mobile apps development service and IT freelancing until 2024 in addition to existing 22 IT enabler services.
02. Mega industry (e.g. three and four wheelers producers who invest at least Tk.100 crores for ten years) or home appliance producers which promote Made in Bangladesh.
03. Establishment of vocational and technical institutions which impart training to develop skilled human resource.
04. Entrepreneurs of Light Engineering and IT Hardware.
05. Investment for establishing hospitals in cities other than Dhaka, Narayanganj, Gazipur, Chittagong.

The budget has increases the VAT free annual turnover threshold up to Tk 50 lac. This was a major demand of trade association for long time for threshold upto 1 crore. The turnover tax ceiling has not changed either (upto Tk.

3 crore) and the rate of trun over tax (4%). Another change in fine and interest on arrear VAT has been reduce to penalty of equal of overdue VAT and interest rate reduced to 1% from 2%.

Moreover for the development of local mobile handset industries and Information Technology (IT) sectors, budget has propose to extend the existing VAT exemption facility on manufacturing and assembling of mobile phone up to FY24, VAT exemption on local manufacturing of computer accessories and Inclusion of e-learning and e-book within the scope of Information Technology Enabled Services (ITES).

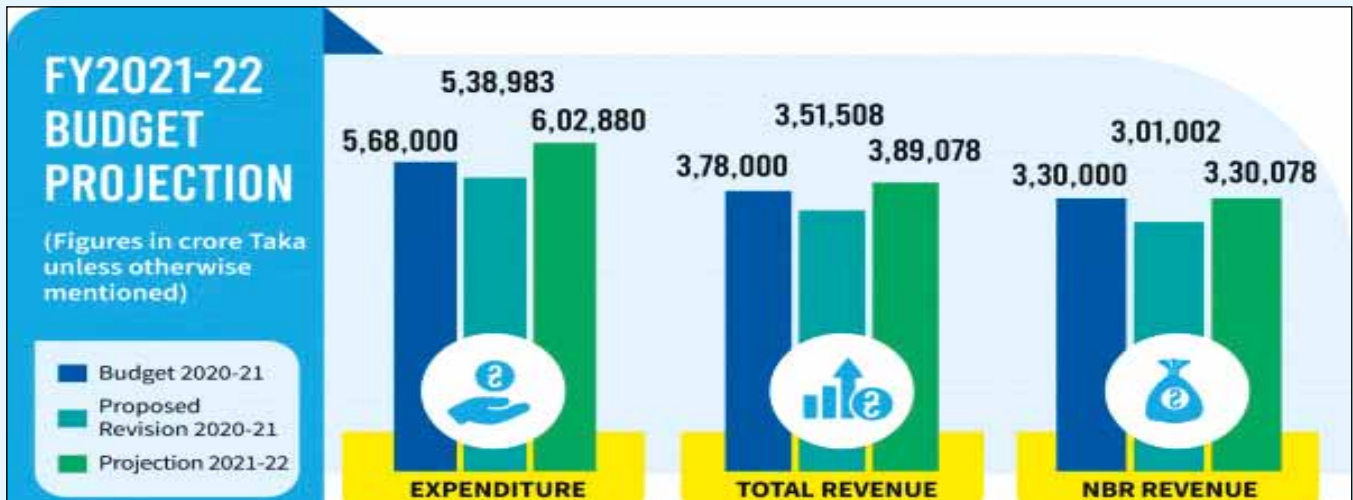
VAT has been exempted for household equipment to encourage the local production as import substitute industries. Those are at local production stage of blender, juicer, mixer, grinder, electric kettle, rice cooker, multi cooker, pressure cooker; at production level in manufacturing of washing machine, microwave oven and electric oven; on manufacturing of puffed rice; on fresh fruit at trading stage.

The agricultural sector support program for modernisation and protecting the domestic producers of agricultural equipment will have overall positive impact on food production and agri-equipment related business. Budget propose:

01. VAT exemption at manufacturing and trading stages of weeder and winnower.
02. Increased tariff on carrot and mushroom imports and fixation of minimumvalue of carrots, mushrooms, green chilies, tomatoes, oranges and capsicum.
03. Increased tariff rate on import of industrial salt at par with edible salt and meat imports.
04. Customs duty has been reduced on agricultural inputs to provide necessary protection to consolidate the production of agricultural machineries.
05. Advance Tax (AT) exemption at local stage on thresher machine, power reaper, power tiller, operated seeder, combined harvester, rotary tiller, weeder and winnower.

Considering the present COVIT situation and developments in health services budget has proposed to:

01. Continuation of VAT exemption facility at import, manufacturing and trading stage and also tariff exemption on COVID-19 test kit, PPE and vaccine, on Meditation service.
02. VAT exemption at local manufacturing stage on the production of sanitary napkin.



03. Withdrawal of 10% SD from locally manufactured "Long Pan".
04. VAT exemption on autism related services.
05. Duty free facility on the import of Implantable 'Occluder' used for the treatment of children born with heart defects.
06. Inclusion of some of the raw materials for the local production of Active Pharmaceutical Ingredients (API) in the existing concessions.
07. Expansion of the existing concessional facilities for import of raw materials required for the production of medical products.

Apparently, these measures will likely to lead to fall in revenue collection over the

medium-term will be helpful for stimulating the economy and encourage the business houses to be more compliant and increase the revenue in long run.

All these measures for rationalisation of tariffs, support to domestic import-substituting industries, encourage export diversification, incentive to promote investment in the private sector. FM has proposed to extend these tax reforms under idea of "Made in Bangladesh" goal, supporting certain sectors of IT to home appliances, to light engineering to automobile to agro-processing. Bangladesh can brand own self with exporting to other market with the support continuous support of tax reforms and trade facilitations to make the Bangladeshi product competitive in the global market. This smart idea should be extended to all possible other products to go to the export market.

The budget offered further 1% cash incentive to RMG in order to make the RMG competitive in the global market. There is no end of subsidy and the regulators and entrepreneurs will love to give and take the subsidy. This is suicidal idea to increase the subsidy to RMG export.

Government should look to our competitors like Vietnam, Cambodia, India etc. They are already ahead of us in joining different free trade blocks and signing FTA with strategic partner countries. Bangladesh is in the global supply chain and low cost import of raw materials and efficient trade service can make our products competitive in the global market. Even the so-called bond facility is a temporary measure to support export oriented industries. NBR has limitation and unable to extend support the service to RMG, Leather and Ship building sectors. The process of bond licence, corruption and inefficiency cost around 20% for the bond-holders.

There are many other products may be competitive in the global market with open import of raw materials and prompt service of export. No economist and not trade expert can suggest which products are suitable to increase of number of products for export. Only local market can efficiently find some products for export market. Bangladesh should go for signing with the 19 countries who are in negotiation with Bangladesh for FTA as mentioned by FM in his budget speech. Let the market play its appropriate role and government should give policy support.

Bangladesh has highest customs tariffs and some other regulatory taxes at import stage. Those are existing (six) slabs of Customs Duty (0%, 1%, 5%, 10%, 15%, and 25%) and 12 slabs (10%, 20%, 30%, 45%, 60%, 100%, 150%, 200%, 250%, 300%, 350%, and 500%) of SD to also continue for next year.

Bangladesh will go out LDC and have to reduce all those taxes by 2026 at import level as a member of WTO. Any major sudden change in tax may have impact on revenue collection and imbalance in manufacturing and trading. Government may initiate the reform process from this year so that the economy can smoothly graduate from LDC by the year 2026.

Bangladesh seeks int'l support for LDC graduation

Bangladesh has sought coordinated support measures from the development partners, United Nations system and other international and regional organizations to ensure the sustainability of the countries which graduated from the LDC status, the foreign ministry said. "To ensure the sustainability of the graduating and the graduated countries, we need bold, innovative, improved and coordinated support measures from the development partners, United Nations system, and other international and regional organizations," said Permanent Representative of Bangladesh to the UN Ambassador Rabab Fatima.

She was speaking as the chair at a virtual thematic discussion on LDC5 PrepCom titled 'Towards Improved Support to Graduating and Graduated Countries' held in New York. The discussion was organized by the Permanent Mission of Bangladesh, the United Nations Committee for Development Policy and the United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and the Small Island Developing States, said a press release issued by the ministry.

Highlighting the tremendous challenges faced by the graduating and the graduated countries in implementing the 2030 Agenda during the COVID-19 pandemic, Ambassador Fatima said, "It is highly important to ensure sustainable graduation support facility, especially



in trade, Intellectual Property Rights and financing for those LDCs." She also urged the United Nations Inter-Agency Task Force to strive hard and come up with some concrete ideas for sustainable graduation support facilities to ensure the sustainability of the graduation and prevent any slide back on this trajectory.

Ambassador Fatima, co-chair of the LDC5 PrepCom, expressed the hope that the ongoing PrepCom would play a pivotal role in the lead up to the LDC5 Conference in Qatar in 2022. She added that the international community and development partners should take appropriate supportive measures for the graduating and the graduated countries especially in view of the additional challenges brought on by the ongoing COVID-19 pandemic. Participating in the event, Directors of UN Committee for Development Policy Dr. Debapriya Bhattacharya and Taffere Tesfachew provided deep insights and expert advice on the enhanced monitoring mechanism

by the CDP and the working methodology of the sustainable graduation support facility.

Mohamed Aslam, Minister of National Planning, Housing and Infrastructure of the Maldives, and Gregoire Nimbtik, Director General, Prime Minister's Office of Vanuatu, discussed the experiences and challenges of graduation in their countries. Director, UN-OHRLLS and Chair, IATF, Deputy Head of Unit of the EU Commission, Deputy Secretary General of ITU, UN resident coordinators in Bangladesh, Lao PDR and Djibouti; representatives of the Permanent Mission of Lao PDR, Nepal and Bhutan spoke at the event, among others. A large number of diplomats from UN member states, representatives of the UN and other international agencies also took part in the thematic discussion. The weeklong preparatory committee meeting of the LDC5 conference commenced on May 24 in New York and will conclude on May 28 

Govt. net borrowing target likely at Tk. 320b

The government is set to enhance, by over 50 percent, the net borrowing target from National Savings Schemes to Tk. 320 billion in the new fiscal year, up from the current fiscal's Tk. 200 billion, sources said. In the new

budget for the fiscal year 2021-22, the government is lowering dependence on bank borrowing, while enhancing borrowing from savings instruments and foreign sources for nearly 6.2 percent deficit financing.

Earlier this month, the government revised the net borrowing target for the outgoing fiscal year at Tk. 300 billion from the original Tk. 200 billion after a massive spike in sales of savings instruments. Officials said



the government had launched the online database system for selling the savings instruments in February 2020 and later implemented this countrywide in July 2020. As part of the efforts to monitor beneficiaries of lucrative saving certificate yields the government in the current fiscal year made taxpayer's identification number, depositing money through bank cheque, and national identity card mandatory for buyers.

Following making the documents mandatory for buying the savings instruments, the sale of the certificates faced a blow at the preliminary stage. However, the savers got accustomed to the new system in the meantime and the sales picked up. Due to the upward trend in sales of the instruments, the government, while revising the budget for the current fiscal year, set the new target of net borrowing at Tk. 300 billion. A senior finance ministry official said that the selling of savings instruments is now monitored online to avert any misuse of the facility and to ensure that the benefit goes to the targeted people.

He said until March of the current fiscal year, the net borrowing against the savings certificate sales reached Tk. 332 billion in March alone, the savings directorate sold certificates worth Tk. 107 billion. The rate of return from savings certificates is over 11 percent, while the same is around

4.0 percent in the banking system, the official also said. Therefore, he said, savers prefer to invest in savings instruments instead of keeping idle money in banks. The sales of savings instruments in the coming fiscal year will rise further, he predicted. In the last fiscal year (2019–20), the government borrowed only Tk. 119 billion by selling savings certificates **1**

Experts for full SME stimulus implementation

The government should implement the current stimulus packages for the cottage, micro, small and medium enterprises and announce another round of support in the upcoming budget to help them survive, said experts and entrepreneurs. Besides, CMSME entrepreneurs, who have been battered by the fallouts of the coronavirus pandemic, called for a reduction in value-added tax, and preparing an accurate database on the sector to facilitate banking services.



So far, 73 percent of the Tk. 23,000 crore fund meant for CMSMEs has been disbursed even though the disbursement in other categories is already nearing completion. The lending is comparatively low as a majority of them could not meet the stringent conditions to secure loans from lenders. In addition, the perennial issue of a lack of a proper definition for CMSMEs acts as a barrier in availing of funds from the stimulus packages announced in April 2020.

The entrepreneurs have been left devastated by the COVID-19 fallout, which wiped out more than 15 percent of these businesses due to inadequate sales volumes. This left thousands of workers without a job, while another 50 percent of the CMSMEs are struggling to survive. For example, Md. Mokarram Hossain, managing director of Super Fit, a small-scale leather shoemaker based in Hemayetpur, Savar was forced to whittle down the number of workers from 12 to three in order to sustain his business amid the pandemic. His sales volume has declined from Tk. 20 lakh per month in the pre-pandemic era to just Tk. 50,000 per month now.

Bank officials had visited his factory several times to find out whether Hossain qualifies for the loans. Still, he was unable to secure any funds due to the stringent conditions and low sales volume.

"Now, I will have to leave entrepreneurship, and I am looking for a job," said Hossain, who started the company back in 2008, when he was still a student at the intermediate level. "The government should expand the stimulus fund and ensure proper implementation so that we can survive."

Masuda Yesmin Urmy, proprietor of Hazaribagh-based Smart Leather Products, was a bit luckier. She

received Tk. 20 lakh from the stimulus fund. But since it was disbursed in several stages, she was unable to use it properly. Even she had to use some of it to repay the loan. With her sales having been slashed by half, Urmy now operates her business online.

Rubina Akter Munni, owner of Design by Rubina, fell in trouble after having to spend around Tk. 50,000 per month to continue her business with very low revenue. "The government should give special attention to small enterprises as they create job opportunities," she said. Sheikh Saadi, owner of Agro Machinery Industries, echoed the same.

"The next budget should focus on rescuing CMSMEs from the COVID-19 fallout. Rehabilitating the sector should get maximum priority," said Rizwan Rahman, president of the Dhaka Chamber of Commerce and Industry. It could be through providing low-cost collateral-free funds and technical support to diversify businesses into new potential arenas. The government may even ease the burden of value-added tax and advance income tax, he added. Rahman said it was found that 66 percent of the CMSMEs did not even apply for the package at all. Among those that did apply, just 45 percent have received loans so far.

The next round of stimulus for the sector should not be fully bank dependent, Rahman said. The DCCI chief suggested that the SME Foundation, the Bangladesh Small and Cottage Industries Corporation, and other channels be used to disburse the stimulus funds properly.

Ferdaus Ara Begum, chief executive officer of the Business Initiative Leading Development, called for a second stimulus for CMSMEs and preparing a proper database. Nearly one crore CMSMEs in Bangladesh are not registered under a proper database. As a result, they are unable

to enjoy various government benefits, she said. As of May 6, some 92,800 CMSMEs received loans amounting to Tk. 14,598 crore from the Tk. 20,000 crore stimulus fund for the sector. The BUILD chief executive officer also demanded a reduction in value-added tax rate and an extension of the disbursement period.

The SME Foundation has received Tk. 300 crore from the government so far. The state-run agency plans to disburse Tk. 100 crore by the end of June through nine banks and non-bank financial institutions, said Md. Masudur Rahman, chairman of the SME Foundation. The foundation aims to disburse Tk. 1 lakh to Tk. 75 lakh among new entrepreneurs at a low-interest rate.

Md. Ali Zaman, president of the SME Owners' Association of Bangladesh, urged the government to draw up policies to prevent larger industrial units from occupying the markets of CMSMEs. Currently, a lot of industrial conglomerates produce goods that CMSMEs also make. Due to this unhealthy competition, thousands of CMSME units in Lalbagh, Badda, Dhania and old Dhaka were wound up, Zaman said.

In its budget proposal, the Federation of Bangladesh Chambers of Commerce and Industry has suggested the government arrange collateral-free loans for CMSMEs, said FBCCI President Md. Jashim Uddin.

The apex trade body also praised the central bank for introducing a credit guarantee scheme for CMSMEs **R**

Businesses want money whitening scope in productive sectors

Businesspeople have urged the government not to allow any blanket black money whitening opportunity, saying the preferential tax treatment should be extended to the sectors that create jobs and have a positive impact on the economy. They argue that job creation for a massive number of people is needed, particularly during the coronavirus pandemic, as the crisis-induced economic slowdown has rendered many jobless.

"The government can allow black money whitening in industries that generate employment opportunities," said Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters' Association. "However, it would not be wise to allow a blanket whitening scope in all sectors, particularly those industries that create fewer jobs opportunities and have little impact on the society."

The money whitening scope is unfair to honest taxpayers as it creates uneven competition and demoralizes businesses, said Rizwan Rahman, president of the Dhaka Chamber of Commerce and Industry. "When the government is trying to expand the tax net, it will encourage many



not to pay tax properly. We should introduce a policy to inspire people to pay taxes and not to allow money to become black. It is not prudent to facilitate tax-dodgers." He said the government could allow the black money to be invested in the economic zones. "However, it should be for a limited period."

While unveiling the budget last June, Finance Minister A. H. M. Mustafa Kamal introduced the provision that no authorities, including the National Board of Revenue and the Anti-Corruption Commission, can raise questions on the sources of the untaxed money. Individual taxpayers can whiten undisclosed cash, bank deposits, savings certificates, shares, bonds or other securities by paying 10 percent tax as a penalty, way lower than the 25 percent regular tax rate.

Over the last several years, the government has allowed untaxed money-holders to invest in areas such as real estate. Taxpayers can legalise any undisclosed properties, including land, buildings and flats, by paying tax per square meter. As a result, untaxed money-holders rushed to the sector, sending the prices of luxury flats in Dhaka to soar. In fact, the land and flat in Dhaka are as expensive as in many cities in Europe, Canada, and the US.

The prices of land and flats have already gone beyond the purchasing power of many belonging to the middle-income groups. The stock exchange has also seen a fair share of the entry of undeclared money, which sometimes inflates the price of stocks abnormally for a few sessions during a particular time of a year. Several business people say black money is a double-edged sword for any country. If the undeclared fund is not allowed in lucrative sectors, a big chunk of money will flow out of

the country through illegal channels. On the other hand, the provision to allow such funds in some sectors may cause price volatility. This is being noticed in the real estate sector.

Alamgir Shamsul Alamin, president of the Real Estate and Housing Association of Bangladesh, objected to the term black money. "It is not black money; it is undisclosed money." About Tk. 2,000 crore undisclosed money was invested in the real estate sector as of December of the current fiscal year, helping it to remain vibrant even during the pandemic. The sector employs 30 lakh people, but it has not laid off any workers during the crisis. And the thriving industry is contributing to the revival of the economy, Alamin said. He urged the government to retain its stance on the untaxed money in the housing sector in the upcoming budget. "The scope should be provided for many years to come. It will stop illegal capital flight. If the government fulfils our demands, it will lead to a direct fall in the price for flats" ■

Trade deficit widens

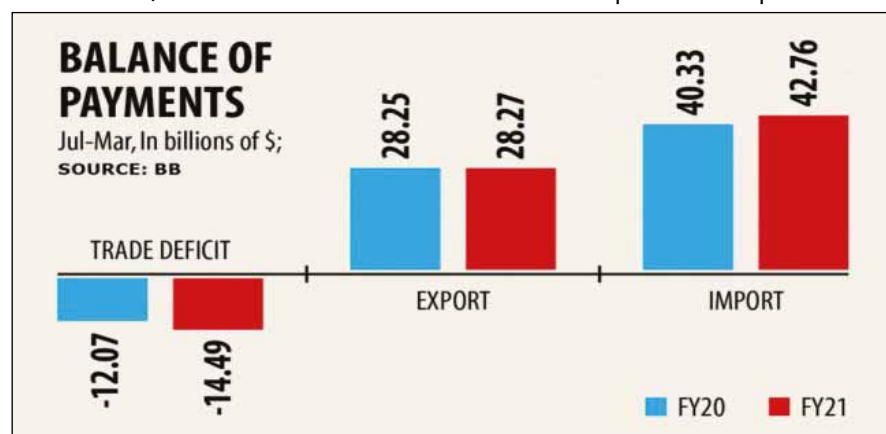
The country's trade deficit widened moderately in the first nine months of the ongoing fiscal due to higher import growth, which is a sign that the economy is gradually recovering from its depressed state of affairs.

Between July and March, the trade deficit, which occurs when imports outweigh exports, stood at \$14.49 billion, up 20.02 percent year-on-year, data from Bangladesh Bank showed.

During the period, imports increased six percent from that of a year ago to \$42.76 billion while exports went up 0.06 percent to \$28.27 billion. "Expanding the trade deficit is a good phenomenon for Bangladesh as the economy is largely as an import-driven one," said Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue.

Major imported items of industrial raw materials have increased in recent months, which has already given a boost to the export sector as well, he added. Imports of dyeing and tanning materials increased 8.54 percent year-on-year to \$615 million in the first nine months of this fiscal year. Imports of yarn also rose 1.61 percent to \$1.52 billion, but staple fibre declined 17.25 percent to \$733 million.

Rahman said that imports of food grains also surged during the period, putting a positive impact on the overall import payments as well. Import of the item stood at \$1.9 billion in the first nine months, an increase of 41 percent year-on-year. Rahman went on to express a hope that both imports and exports would



be on the rise in the months to come as the latest restrictions on public movement did not have a massive hit on the economy.

Economic activities are now almost in a normal situation, helping the majority of industries to keep their wheels turning, he said. In addition, the country's major export destinations North America and Europe are showing a good performance in tackling the coronavirus pandemic, meaning that demand will increase more there.

Although the economy now turns around from the depressed condition, the pace of new investment is highly feeble given the frail import record of capital machinery. Import of the key ingredient products for expansion of the investment sector contracted 13 percent to \$2.63 billion in the July–March period. Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, however, said that the indicators of the central bank's balance of payment did not show too much of a positive indication.

“The economy is recovering slowly as per the previous projection. But, the time is yet to come to calculate the ongoing repercussion deriving from the ongoing restrictions on movement,” he said.

The government should take a wide range of fiscal measures in its upcoming budget in order to protect the small and medium enterprises from the business slowdown, he said.

Small and medium enterprises should be supported by taking fiscal measures as many of the enterprises have already been closed. The government can even rebate a portion of their bank loans in order to protect them from the crisis, said Mansur, also a former economist of the International Monetary Fund. If small and medium enterprises can

get back their previous tempo, both employment and domestic demand will get an uptick, he said.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said that import had started increasing since January, but it had faced hurdles from March once again. “We are still in the pandemic and so, there are uncertainties for the economy,” he said **r**

ADP to get 14pc bigger

It may take four to 12 years to complete 1,426 ongoing development projects because of slow implementation and meager allocation, highlighting the need for the government to prioritize works and accelerate execution to avoid cost and time overruns. The grim scenario was painted in a presentation of the planning ministry at a meeting of the National Economic Council recently. The meeting approved a Tk. 225,324 crore annual development program for the next fiscal year of 2021–22, which is up 14 percent from the revised budget in the outgoing fiscal year.

The combined estimated cost of 1,426 projects is Tk. 16,60,807 crore. Of the sum, Tk. 556,351 crore may be spent as of June 2021. The rest Tk. 11,04,456 crore will be allocated in the coming years, and it may take four to 12 years to finish the projects at the current speed of execution.

An official at the planning ministry blamed meagre allocation, an excessive number of projects, delay in timely implementation, and inclusion of new projects for the lengthy execution period.

Many projects are usually included in the development plan every year, but they are not completed on time. These projects are granted lower allocation and see a repeated extension of the deadlines.

The National Economic Council gave consent to a list of 596 new but unapproved projects, and no funds were allocated in favour of them. They will be included in the revised annual development program following the go-ahead from the Executive Committee of the National Economic Council. The deadline of at least 678 projects out of 1,426 projects will expire by June. The planning ministry, in its presentation, said their deadline needed to be pushed back by June 30. The government has targeted to complete 356 projects in the 2022 fiscal year. But they might not be completed by the year-end, the official said.

The current annual development program has planned to finish 441 projects by the 2021 fiscal year. But at least 57 projects will not be completed on time, so they were included in the new annual development program. The size of

Top 10 projects with highest allocation	
Fiscal year: 2021-22	
SOURCE: PLANNING MINISTRY	
PROJECTS	SIZE (IN CRORE TAKA)
Rooppur nuclear power plant	18,426
Matarbari coal-fired power project	6,160
Fourth primary education development project	5,050
Metro rail	4,800
Padma bridge rail link	3,820
Bangabandhu Sheikh Mujib railway bridge	3,580
Padma bridge	3,500
Dhaka-Ashulia elevated expressway	3,230
Expansion of power system network under DPDC	3,050
Expansion of Hazrat Shahjalal International Airport	2,830

the original annual development program in the 2021 fiscal year was Tk. 205,144 crore. The planning ministry has proposed to slash it to Tk. 197,643 crore in the revised budget as the coronavirus pandemic has hampered development works.

In the new annual development program, the contribution of foreign assistance will stand at Tk. 88,024 crore, which is up 39.72 percent from the revised outlay of Tk. 63,000 crore. The portion of the government will be Tk. 137,299 crore, an increase of 1.97 percent year-on-year. The transport and communication sector was given the highest allocation of Tk. 61,721 crore among all the sectors, which accounted for 27.39 percent of the new annual development program.

It was followed by the power and energy sector Tk. 45,868 crore, the housing and community services sector Tk. 23,747 crore, the education sector Tk. 23,178 crore, and the health sector Tk. 17,306 crore. The Rooppur Nuclear Power Plant received Tk. 18,426 crore, Matarbari Coal-based Power Plant Tk. 6,162 crore, the fourth primary education development program Tk. 5,053 crore, the Dhaka Mass Rapid Transit Development project Tk. 4,800 crore, and the Padma Bridge Rail Link project Tk. 3,823 crore. The annual development program also approved an additional Tk. 11,468 crore for the state-owned enterprises **r**

BIDA for reforms to improve ease of doing business

The country cannot reach a double digit ranking on the World Bank's ease of doing business index without the proper implementation of policy and regulatory reforms, according to the Bangladesh Investment Development Authority. "There is a need for endorsement from the private sector and World Bank to

improve the ease of doing business in Bangladesh," said Md. Sirazul Islam, executive chairman of Bida. Islam made these comments while addressing a webinar on the "Ease of doing business: status of 2021", jointly organized by the International Business Forum of Bangladesh and Bangladesh Enterprise Institute.

According to the executive chairman, BIDA has been working to improve the ease of doing business in Bangladesh for the past three years. He went on to say that measures have been taken to set up two separate courts to quickly resolve commercial disputes. Islam also hopes that the arbitration act will be updated by next year. BIDA aims to reduce the time it takes to resolve commercial disputes to within 500 days. Islam alleged that the authorities concerned may agree with BIDA on some cases but the majority of disputes are usually prolonged due to a lack of initiative, which is a big challenge for rapid development. "So, implementing a decision is really tough and this is a major challenge for improving the ease of doing business," he said.

As such, the executive chairman has urged private sector operators to raise their voice against any irregularities of the regulatory bodies instead of engaging in underhand dealings. He believes the situation will improve rapidly when all development

activities are brought under digital platforms.

M. Humayun Kabir, President of the Bangladesh Enterprise Institute, said the private sector has achieved tremendous success over the past five decades despite the lack of support from any corner. He alleged that files sent to the regulatory bodies move from one table to another while officials inform the investors concerned that the files are being processed. "Bangladesh needs to start on a new journey to improve the ease of doing business," he added.

Muhammad Abdul Mazid, former secretary and ex-chairman of the National Board of Revenue, said the government has taken effective initiatives to improve the ease of doing business in Bangladesh. However, the process will take time. "Changing mindsets is very important along with honesty and integrity to improve the ease of doing business," he added.

General (Retd.) M. Harun Ar Rashid, now a businessman, said that people abstain from doing business since they have to maintain profit sharing with the authorities concerned and local administration. "Everybody thinks that business is always profitable so everybody wants to take a share of profit **r**



Nepal gives priority to health in budget

The caretaker government of Nepal has prioritized the health sector of the nation in the budget of the fiscal year of 2021–22, allocating over NPR 122 billion amid the ongoing COVID-19 crisis. The NPR 1.647 trillion budget has been introduced through ordinance, out of which NPR 26.75 billion will be set aside for the procurement of COVID-19 vaccines. “Age group left behind in vaccination drive would be provided with the jabs very soon. For the procurement of vaccines I have allocated a total of NPR 26.75 billion,” Bishnu Paudel, Finance Minister of caretaker government announced. “I have increased the budget of Ministry of Health and Population to NPR 122 billion.” The finance minister said the current budget was focused on addressing the coronavirus pandemic and the government would do everything in its capacity to tackle the crisis.

Poudel further added that NPR 37.57 billion has been earmarked to curb pandemic while NPR 5.60 billion has been allocated to purchase medicines and equipment corresponding to the



same. Nepal has been reeling under the effect of the second wave of infection and has witnessed a steep rise in cases along with a mortality rate amid a shortage of COVID-19 vaccines. Nepal has so far recorded a total of 553,422 cases of coronavirus. In the meantime, a total of 7,163 have lost their lives to the contagion since the start of the pandemic.

Nepal’s budget, which came via ordinance after the dissolution of parliament has 41.2 percent allocation for recurrent expenditure. A total of 22.7 percent of the total budget has been designated for

capital expenditure; 12.6 percent has been allotted for debt financing and the remaining 23.5 percent for provincial and local bodies. The new budget aims to attain an economic growth of 6.5 percent in the upcoming fiscal year plans to collect NPR 1.024 trillion through revenues and NPR 63.77 billion through foreign grant while the remaining amount will be covered through foreign loans and domestic borrowing. In an attempt to revive the tourism sector, the government has decided to allow 10 days of paid leave to civil servants and a one-month free visa for tourists touring the Himalayan Nation **1**

Leading Pak economists doubtful about 3.94pc growth

Pakistan’s leading economists have expressed their doubts over the provisional estimate of 3.94 percent GDP growth rate in the country and said it negates Imran Khan-led government’s own estimate of 2.9 percent of the GDP growth approved by the federal cabinet last month. In April, the federal cabinet approved the medium-term budget strategy paper and shared it with the International Monetary Fund. In this paper, the government estimated 2.9 percent of the GDP growth for ongoing fiscal year.


“But now, all of sudden within a couple of weeks, how it has jumped to 3.94 percent,” wonders former Finance Minister Dr. Hafeez Pasha. “The State Bank of Pakistan’s estimate ranged between 2.8 percent and 3 percent while the estimates of the IMF and the World Bank stood at about 2 percent and 1.5 percent, respectively,” he said.

Prime Minister Imran Khan in a tweet on May 21 termed 3.94 percent of the GDP growth as estimated by the National Accounts Committee a success of his government’s

economic policies while it had managed to control COVID-19 pandemic. “Our V-shaped recovery is balanced between 3 major sectors: agriculture, industry services,” read Prime Minister Khan’s tweet, reported Dawn.

It further continues to report that Dawn, Dr. Sajid Amin Javaid, research fellow and the chief of the Sustainable Development Policy Institute’s Policy Solution Lab, said even if low base effect was taken into account, the GDP growth estimate of 3.94 percent had taken experts by surprise.

“It is almost double than highest forecast of 2 percent of the International Monetary Fund, revised from initial forecast of 1.5 percent. While there were some discussions on slightly higher growth rate than the IFM forecast, mainly because of good agriculture production with some bumper crops, the expectations were anywhere between 2 percent and 2.5pc at the maximum. I think not much has changed in manufacturing and other sectors since the International Monetary Fund revised its estimates. On the other hand, we have had third wave the pandemic forcing limited economic activity once again,” he explained.

Naved Ahmad also termed 3.94 percent GDP growth estimate unrealistic, saying it should have been 3.5 percent. “It is my feeling that 3.5 percent GDP growth would have been a more realistic figure.” Economist Pervaiz Tahir also termed 3.94pc growth rate unrealistic and said independent operation of the Pakistan Bureau of Statistics was the only way forward to get a transparent projection of the growth 

Afghan economy not what projected: Study

The real economy of Afghanistan is markedly different from the one that is officially reported, according to a fresh USAID research. In 2019,


the Afghan government reported imported goods valued at \$6.8 billion and exported goods worth \$863 million, of which the exports were 45 percent fresh or dried fruit, 21 percent medicinal herbs, and 10 percent minerals. In reality, however, trade at the borders is more than twice the amount of freight reported by volume and possibly an even greater multiple of the reported value. For example, our estimates of talc exports at their peak in 2018 — before the curtailment of production in 2020 — are more than twice the amount reported in trade statistics, and almost five times the reported value.

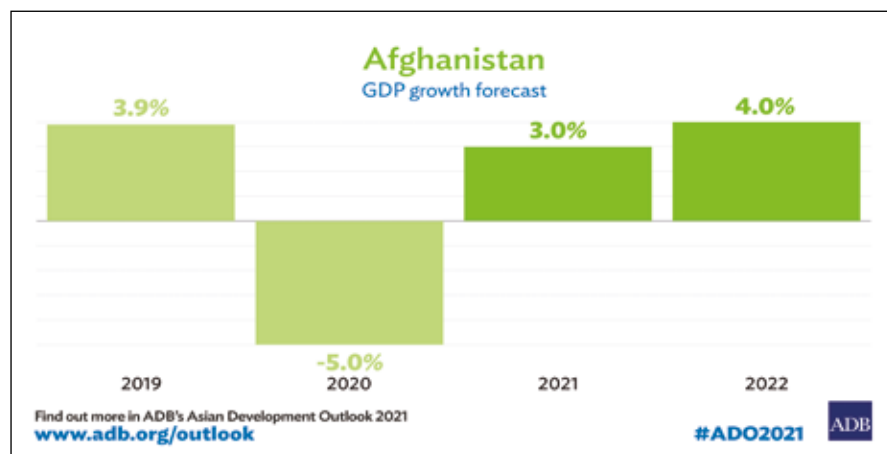
High-resolution satellite imagery also reveals a coal industry with significant undeclared exports, as well as substantial amounts of chromites crossing into Pakistan without any of the trade recorded in official statistics. The same vast discrepancies can be seen with reported imports. Our calculations, show fuel imports from Iran of 2.5 million metric tons, compared to the 1 million metric tons reported in Afghanistan’s official trade statistics.

It is more difficult to calculate aggregate amounts or values of particular goods, but our analysis of the trade in transit goods — items that are transported duty-free through Afghanistan’s neighbors on the

agreement that they are consumed within Afghanistan — suggests a quantity and value of goods that far exceeds declared imports. This research also points to a vibrant trade in a variety of commodities sourced from all over Asia and the Gulf, transported across Afghanistan by a network of traders and transporters, before being smuggled into Pakistan or other neighboring countries by handcart, pack animal and truck.

This trade employs tens of thousands of people and generates hundreds of millions, possibly billions of dollars, but the income, profits and its contribution to the economy goes unreported. The implications of the level of underreporting at Afghanistan’s borders are manifest. For one, it points to an Afghan economy that is much less agricultural than official statistics suggest. For example, trade reports claim that minerals constitute only 10 percent of the total value of Afghanistan’s exports.

However, this is based on a systematic underreporting of the amounts of coal and talc stone traded, which underplay the sector’s importance to the overall economy, even more so when coal and talc stone make up 99 percent of Afghanistan’s official mineral exports- almost all of it going to Pakistan 



Bhutan unveiled budget of Nu80b

The government unveiled a budget of Nu 80 billion for the fiscal year 2021–22 aimed at maintaining public confidence and sustaining economic activities amid the COVID-19 pandemic. Of the total outlay, the proposed capital expenditure is Nu 38.32b (48 percent) and the recurrent expenditure is Nu 35.598b (44 percent). The remaining budget has been appropriated for repayment



of loans. The capital budget for the fiscal year consists 33 percent of the total 12th Plan capital outlay, which is one of the highest during the Plan period.

The practice of the capital budget ceiling at the agency level has been discontinued to ensure that budgetary bodies receive adequate capital budget for priority activities to support resilient economic recovery. Presenting the budget, Finance Minister Namgay Tshering said that as the pandemic continued to pose serious risks to health and the livelihoods of people, the government provided necessary budget for ensuring public health and safety, maintaining public confidence and macro-economic stability.

Accordingly, the government has earmarked a budget of Nu 3b for COVID-19 related activities, including maintenance of quarantine facilities, purchase of test kits, and vaccines. The practice of capital budget ceiling at the agency level has been discontinued to ensure that budgetary bodies receive adequate capital budget for priority activities to support resilient economic recovery. Fiscal deficit which signifies the gap between the government's revenue and expenditure is estimated to widen to Nu 17.153, which is 8.59 percent of the gross

domestic product. The government's expansionary fiscal measure is aimed at helping economic recovery besides responding to containment measures.

The government has estimated its total resources for the fiscal year at Nu 56.765b. This includes the domestic revenue of more than Nu 35.6b, other receipts of Nu 640.27m and external grants of Nu 20.525b. The domestic revenue is expected to grow by 7 percent during the fiscal year mainly on account of estimated growth from income taxes, followed by increased consumption taxes. The economic growth for the fiscal year 2021–22 is projected at 4.1 percent.

Lyonpo Namgay Tshering said that the Druk Gyalpo's Relief Kidu in the form of income and interest payment support to affected individuals, along with fiscal and monetary measures, effectively mitigated the adverse impact to a large extent. The social service (health and education) sector has been allocated with the highest budget allocation of Nu 24.524B, constituting 30 percent of the total allocation followed by 27 percent each for economic and public services sector (agriculture, communications, housing, energy, mining, manufacturing and roads) and 24 percent for general public services.

The government has allocated Nu 140.5M for Food Corporation of Bhutan Limited to construct warehouse in two locations and cold storage in Phuentsholing to reduce import of potatoes during the lean seasons. The government has set aside more than Nu 5.835b for the road sector **r**

India's unemployment rate highest in 3 decades: ILO

According to the ILO database, India's unemployment rate rose between 2008 (5.36 percent) and 2010 (5.65 percent), and then fell between 2013 (5.67 percent) and 2019 (5.27 percent). It then rose sharply to 7.11 percent in 2020. India's unemployment rate — the share of labour force that is without work but available for it — rose sharply to 7.11 percent in the pandemic year 2020 to reach the highest level in at least three decades, according to the International Labour Organization's ILOSTAT database. For over a decade, India's joblessness has been more acute than its immediate neighbours, while till 2009 Sri Lanka used to have a higher rate.

Though the methodology may not be strictly comparable, going by the Centre for Monitoring Indian Economy's data for the subsequent period, the second COVID wave seems to have pushed India's unemployment rate further and the current calendar year could possibly see an even higher rate of joblessness in the country. Monthly unemployment rate of the country, as



per CMIE, rose from 6.62 percent in January 2021 to 7.97 percent in April. Amidst lockdown and restrictions on mobility, the unemployment rate touched 14.5 percent in the week ended May 16, 2021, and rose further to 14.7 percent for the week ended May 23, according to CMIE **r**

Indian forex reserves hit lifetime high

The previous all-time high for the forex kitty was \$590.185 billion for the week ended January 29, 2021. The country's foreign exchange reserves rose by \$2.865 billion to a record high of \$592.894 billion for the week ended May 21, boosted by gold and currency assets, RBI data showed. The previous all-time high for the forex kitty was \$590.185 billion for the week ended January 29, 2021. For the previous week ended May 14, the reserves had increased by \$563 million to reach \$590.028 billion.



Foreign currency assets, a major component of the overall reserves, swelled by \$1.649 billion to \$548.519 billion for the reporting week, the RBI said. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves. After remaining unchanged in the previous week, gold reserves rose by \$1.187 billion to \$36.841 billion, the apex bank said.

The special drawing rights with the International Monetary Fund

increased by \$7 million to \$1.513 billion. The country's reserve position with the IMF too increased by \$22 million to \$

5.021 billion in the reporting week, as per the data **r**

Pakistan can export dairy products worth \$25b a year

Special Advisor to the Prime Minister on Food Security Jamshed Iqbal Cheema has said that Pakistan can export dairy products worth \$25 billion a year. He said that government has a comprehensive plan for increasing the national milk production and working has already been started on this plan. Enhanced milk production will not only ensure availability of milk and milk products to masses on cheaper rates but also increased income for the livestock farmers.

Cheema was talking to a delegation of Pakistan Dairy Association led by its Chairman Syed Hassan Raza. He said that the government is not only working on enhancing the production of livestock, vegetables and fruits but also to ensure provision of quality food to Pakistanis.

Jamshed Iqbal Cheema also visited the headquarters of the Punjab Food Authority where he was given a detailed briefing by PFA Chairman Umer Tanveer Butt and Director General Rafaqat Ali Niswana. The SAPM suggested making intelligence wing of the authority more active and effective to tighten the noose around those playing with the lives of human beings.

Jamshed Cheema also met the Punjab Minister for Housing and Urban Development Mian Mehmood-ur-Rasheed and discussed the developmental projects regarding NA 127. Mian Rasheed discussed projects of sewerage and provision of clean potable water in the said

constituency in detail and also assured the SAPM to carry out different public welfare projects.

Cheema said that ill-planned expansion of the Lahore City generated numerous issues and setting up of a new city on the bank of River Ravi will bring pleasant change for the Lahories **r**

Electric vehicle system is future of Pakistan

Special Assistant to Prime Minister on Climate Change Malik Amin Aslam said that introducing modern and environmental-friendly transport system through electric vehicles in the country is of unprecedented importance to the efforts for coping with Pakistan's air pollution woes and making cities clean and green under PM Imran Khan's world-acclaimed green agenda.

"Introducing EVs in the country's ailing transport system are pivotal for modernizing it and reduce the carbon emissions that contribute to climate change and smog, improving public health and reducing ecological damage," the PM's aide highlighted while chairing a high-level meeting of the Inter-Ministerial Oversight Committee On National Electric Vehicles Policy held here in the climate change ministry.

He told the meeting participants from various relevant ministries of energy, commerce and automobile manufacturing organizations that while the incumbent government of Prime Minister Imran Khan introduced the National Electric Vehicle Policy, all government and non-governmental stakeholders must work hand-in-hand to meet the electric vehicle policy targets.



In the policy it approved in November 2019, the government set a target to bring half a million electric motorcycles and rickshaws, along with more than 100,000 electric cars, buses and trucks, into the transportation system in the next five years.

“By 2030 under the policy, the government wants to have about one-third of the vehicles in Pakistan running on electrical energy,” said Malik Amin Aslam, the prime minister’s special assistant on climate change. “Indeed, the move to electric vehicles is “a win-win initiative for all stakeholders, the public and environment,” Aslam said. “Transport sector is a major source of environmental pollution and the cause of the global climate crisis”

COVID-19 crisis to hit Lankan apparel industry targets

Sri Lankan apparel companies hit by the COVID-19 pandemic have reduced their capacity resulting in delays in production amidst growing tension among communities and concerns by trade unions that workers are under pressure. But everyone believes work needs to continue to ensure the economy survives. As a result of the reduction in capacity at the factories the apparel industry believes they will be unable to deliver on the \$5.1 billion target set by the authorities for this year. Some experts believe it is likely to go down to about \$4 billion should the current pandemic conditions continue.

In the wake of the recent spread of the coronavirus, factories in Pannala, Horana and Kotmale were hit with large numbers of workers infected with the virus. Following this outbreak the factories in these areas have resumed operations at about 65–70 percent capacity. Meanwhile, in the Koggala Free Trade Zone there



was a widespread outbreak of the virus that resulted in a closure of the factories for about five days. This is now said to be operational at about 20–25 percent capacity on average for the entire zone.

Some industry experts said that they believe this is something that needs to be worked out based on the different options available to them like closing down everything; or address the situation; and carry out the vaccination program. The industry as a whole is said to have adopted the guidelines issued by the Health Ministry and ensured very strict adherence to protocol and even screening workers for signs of the virus.

Targets and production is out of the window now, it was pointed out as the factories are facing delays in meeting orders. Orders currently processing that came in February and March with deliveries in April are likely to get delayed due to the recent outbreak. There is a huge impact on exports as right now shipments are off for the fall holiday season and if the existing orders get delayed there is a possibility that the next season’s orders are likely to get reduced. Meanwhile, factories have been engaged in establishing isolation centers in Katunayake, Seethawaka and Biyagama zones.

Despite Katunayake playing host to the highest number of workers it has recorded the lowest number of infections under the third wave. Katunayake recorded about 750 positive cases since April 2021,

Biyagama recorded 1,440 positive cases. Seethawaka with about 25,000 workers has recorded about 400 cases. Total number of COVID-19 positive cases recorded from all FTZs is 6, 317

Colombo invites local, global investors

Port City Colombo, Sri Lanka’s brand-new reclaimed land, slated as the “Gateway to South Asia”, now officially becomes the country’s first service oriented Special Economic Zone. The Sri Lankan Parliament adopted a powerful bill enabling a giant step in Colombo becoming a pivotal global financial and services hub for South Asia.

The act provides a stable policy environment; backed by efficient administrative processes coupled with globally competitive incentives.

CHEC Port City Colombo, the project company’s Managing Director Jiang Houliang welcomes the timely and strategic decision taken by the Sri Lankan Government in enacting the Colombo Port City Economic Commission Bill.

The project company has expressed confidence in the said bill and believes that its enactment will provide the required progressive policy environment and ease of doing business to ensure Port City Colombo will truly be the envisaged catalyst in driving much needed FDIs and promoting export of services.

The Project Company, invites local and foreign investors to connect with the company’s marketing team and explore the unique investment opportunities now available at Port City Colombo and to be a part of South Asia’s city of the future

China's manufacturing holds steady

China's manufacturing held steady in May, a survey showed, adding to signs a post-pandemic rebound is levelling off. A monthly purchasing managers' index issued by an industry group and the national statistics agency stood at 51 on a 50-point scale on which numbers above 50 show activity increasing. That was little-changed from April's 51.1. Measures of production and imports rose while new orders and employment declined, according to the China Federation of Logistics and Purchasing and the National Bureau of Statistics.

That indicated "market demand is insufficient," economist Zhang Liqun said in a statement released by the Federation. Chinese manufacturers benefitted from the relatively early re-opening of the economy in 2020, while exporters got a boost from global demand for masks and other



medical supplies. They have gained global market share while foreign competitors still face anti-disease restrictions on business.

China's economic growth surged to 18.3 percent over a year earlier in the first three months of 2021 as consumer and factory activity revived. But forecasters warned the explosive rebound was ending because the

gain compared with the previous quarter at the end of 2020 was just 0.6 percent. Consumer spending is back above pre-pandemic levels but has recovered more slowly than manufacturing and exports. "Now that the economy is already above its pre-virus trend, we think the pace of growth will wane this year," said Julian Evans-Pritchard of Capital Economics in a report **r**

Cambodia's economy projected to turn positive

The Cambodian economy is expected to return to positive growth in 2021 after experiencing a contraction last year, the ASEAN+3 Macroeconomic Research Office said. "Despite disruptions in domestic activity due to the recent lockdown, the Cambodian economy is projected to grow by 4 percent in 2021, led by a robust recovery in manufacturing and supported by continued fiscal stimulus," AMRO lead specialist Seung Hyun Hong said in the statement.

"The recent spike in community cases underscores the need for the government's strong response to contain the pandemic and speed up the vaccination rollout to achieve herd immunity," he said.

In 2020, growth was estimated to contract by 3 percent as containment

measures in Cambodia and its major trading partners and tourist markets weakened the country's key growth drivers, he added. The statement was issued after Hong, along with AMRO director Toshinori Doi and chief economist Hoe Ee Khor, made virtual annual consultation with the Cambodian authorities from April 19 to May 4.

Cambodia logged 650 new COVID-19 cases, pushing the national case tally to 17,621 with 114 deaths, the Ministry of Health said. The South-East Asian nation launched an anti-COVID-19 inoculation drive on February 10. To date, more than 1.56 million out of the kingdom's 16-million population have been vaccinated against the virus, a government report said. Meanwhile, four more fatalities had

been reported, raising the death toll to 114, the statement said, adding that 739 patients had recovered, bringing the total number of recoveries to 6,843 **r**

China streamlines tax procedures to improve business climate

China's taxation authorities announced a policy to simplify the declaration of multiple property and behavior taxes to improve the



business climate. When declaring 10 kinds of property and behavior taxes, taxpayers will no longer have to use separate tax declaration forms, but can declare multiple taxes on one form, said the State Taxation Administration.

The 10 kinds of property and behavior taxes include urban and township land-use tax, real-estate tax, vehicle and vessel tax, stamp tax, farmland-occupation tax, resource tax, land-appreciation tax, deed tax, environmental-protection tax and tobacco tax. The reform is expected to improve efficiency in tax administration, and the tax authorities will continue to introduce new reforms on tax services to facilitate high-quality economic and social development, said Han Guorong, an official with the administration **r**

China exports still going strong despite pandemic

China's foreign trade is expected to maintain double-digit growth in May, said the Securities Daily, citing some experts. The country's exports will continue to grow at a high rate in May, due to the global economy's recovery and China's strong production capacity, although renminbi appreciation will pressure exports, said Securities Daily, citing Luo Zhiheng, chief macroeconomic analyst at the research institute of Yuekai Securities. Moreover, imports in May will also maintain a high growth rate amid the domestic demand to overseas products, said Luo.

Aiming to realize carbon neutrality goals and production limitation for environment protection, the country's demand for high-carbon products from overseas will increase, as well as the products' price, which will also drive up imports, Luo added.

Thanks to the effective prevention and control of the COVID-19 pandemic, China took the lead in resuming work



and production, which supports the foreign trade recovery, said Liu Xiangdong, a researcher with the China Center for International Economic Exchanges, to the Securities Daily. With the recurrence of the COVID-19 pandemic in other countries, the overseas demand to medical protection and vaccine supplies remains strong, result in China's foreign trade continues grow in double-digit, Liu said.

The country's foreign trade will enter to an accelerated growth phase, because due to COVID-19 global production capacity can't be released, and China has shaken off the impact of the epidemic and accelerated the recovery of production capacity which can quickly fill both the global supply and demand market, said Song Xiangqing, deputy-dean of School of Government at Beijing Normal University, said.

According to the General Administration of Customs, China's foreign trade expanded 28.5 percent year-on-year to 11.62 trillion yuan (\$1.8 trillion) in the January-April period as global recovery picked up and pent-up demand was unleashed. In April, the figure reached 3.15 trillion yuan, a surge of 26.6 percent from a year earlier **r**

Japan sees first jobless rate rise in six months

Japan's unemployment rate worsened to 2.8 percent in April, increasing for the first time in six months, as hiring in the service sector softened under the government's third coronavirus

state of emergency, government data showed. The jobless rate climbed from 2.6 percent marked in March, but it was lower than 2.9 percent registered in February, according to the Ministry of Internal Affairs and Communications.

Separate data from the Ministry of Health, Labor and Welfare showed the job availability ratio in April worsened to 1.09 from 1.10 a month earlier, meaning that there were 109 job openings for every 100 job seekers. It improved 0.01 point in March. In late April, Prime Minister Yoshihide Suga declared a third state of emergency in Tokyo and three western prefectures in response to a fourth wave of COVID-19 infections driven by highly contagious virus variants.

It entailed stricter and broader virus prevention steps than the second emergency, effective from January to March for the capital and other areas, seeking not only alcohol-serving establishments but also major commercial facilities such as department stores to close temporarily, in addition to stay-at-home requests.

The total number of unemployed people increased 200,000 from a year earlier to 2.09 million, while people in work rose 290,000 to 66.57 million. By sector, however, accommodation and restaurant services, hit hard by the prolonged pandemic, saw a larger fall in the number of workers than any other, losing 200,000 from the previous year to 3.53 million. The deterioration in the unemployment rate is likely



to reflect whether the emergency declaration was in place in the final week of each month, when the survey is conducted, a government official said. The second emergency declaration was lifted on March 21 and the third one was effective from April 25. Suga had initially planned to lift the latest emergency on May 11, but as the number of daily new infection cases showed no sign of abating during the Golden Week holidays through early May, the declaration was extended to May 31 and expanded to 10 prefectures.

In the reporting month, 35.68 million of those with jobs were regular workers, rising 50,000 from the previous year and up for the 11th consecutive month, while 20.39 million were nonregular employees, growing 200,000 and up for the first time in 14 months **r**

Japan to disperse data centers to regional areas

The government will provide financial support for companies and municipalities to establish data centers in about five regional cities in a bid to develop the infrastructure for a digital society, as well as to decentralize the computer server and data storage facilities that are currently concentrated in large cities. The Economy, Trade and Industry Ministry will formulate the plan this

month, and the government will include it in its growth strategy to be compiled as early as June.

Data communication volume doubled in Japan in the three years to 2020 due to the expansion of digital services. Data centers are expected to become even more important from now on because the need to instantly process large amounts of information has been increasing due to the spread of telemedicine and other innovations. According to research firm International Data Corporation Japan, the size of the market related to data centers in Japan is expected to exceed ¥2 trillion in 2024.

Currently, more than 80 percent of Japan's data centers are concentrated in the vicinities of Tokyo and Osaka, where there is a high volume of telecommunications use. The government intends to improve the safety of data storage and the continuity of communications and business operations in the event of a disaster by dispersing a number of data centers to regional areas.

Specifically, the government will select about five core large-scale bases in major cities other than Tokyo and Osaka. It will also consider adding about 10 small and medium-sized bases. It is planning to use vacant spaces in industrial parks and former sites of research institutes in areas where the ground is solid and

there is little concern about flood damage.

Data centers are large-scale facilities housing many servers and other equipment. In addition to securing land for such facilities, it is essential to secure an adequate communication network and power supply, meaning the investment for each facility can reach tens of billions of yen. The government is considering providing operators of data centers with subsidies and other benefits for telecommunications and electricity use **r**

Malaysia to see 6–7.5pc GDP in 2021

Malaysia can achieve its 2021 its gross domestic product growth target of between 6.0 and 7.5 percent if the COVID-19 health crisis can be stabilized after the eventual lifting the Movement Control Order. Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed said the availability of vaccines and a comprehensive vaccination rollout for Malaysians would have a positive impact on the country's economy.

"So, if we assume that the percentage of Malaysians vaccinated goes according to schedule or can be accelerated, while the COVID-19 situation can be placed under control, then we will be able to see a positive decline in infections. "And this will definitely have a positive impact on the position of the Malaysian economy," he said at a press conference that delves into the country's economic indicators: Leading, Coincident and Lagging Indexes for March 2021.

The Leading Index (IP) surged 17.3 percent in March 2021, much higher than an increase of 8.2 percent in January and 8.6 percent in February. Mustapa said the good performance



was in line with the country's GDP growth of 6.0 percent in March 2021. He said this growth momentum would be affected if the government decided to implement full-scale movement restrictions from May 25 to June 7, 2021. "Full-pledged movement restrictions will cause the unemployment rate to rise sharply, the number of poor households will increase, the performance of small and large companies will be affected, and the fiscal position will be in a more challenging condition," he said **r**

Korean forex deposits cross \$20b

Koreans' foreign-currency deposits hit a new all-time high for the third straight month in April. The Bank of Korea said that foreign deposits amounted to some \$94.8 billion, up \$2.13 billion from March. The increase was due to a rise in the value of the won against the dollar. Companies deposited a great deal of money they earn from exports and individuals also bought a lot of dollars. Individuals' foreign-currency accounts exceeded \$20 billion for the first time last month.



By currency, dollar deposits last month increased by \$2.43 billion while euro and yen deposits dwindled by \$200 million and \$110 million respectively. The won strengthened to W1,112.3 against the greenback last month and individuals' foreign deposits grew by \$670 million. Companies' deposits reached \$74.79 billion, up \$1.46 billion from the previous month **r**

Philippines economy shrinks more than expected

Gross domestic product fell for the fifth straight quarter amid pandemic-induced lockdowns and was worse than expected. The Philippine economy shrank by more than expected in the first quarter of 2021, supporting views that the central bank will keep interest rates at a record-low at a policy meeting. Gross domestic product fell 4.2 percent in the March quarter from a year earlier, the statistics agency said, marking the fifth straight quarter of declines amid pandemic-induced lockdowns. Economists in a Reuters poll had expected the GDP to contract 3 percent after slumping 8.3 percent year-on-year in the previous quarter.

The Philippines is expected to manage Southeast Asia's slowest recovery this year from the pandemic-driven recession. A return to stricter curbs in Manila and other key economic areas threatens the government's goal — currently up for review — of at least 6.5 percent growth this year. It is also expected to drive unemployment, which has yet to show considerable improvement. "The challenge right now is to restore business and consumer confidence," said Dan Roces, chief economist at Security Bank Corp. in Manila. "At this pace, the Philippines may only return to pre-pandemic GDP levels in the second half of 2022 at the earliest."

Among the major economic sectors, agriculture declined by 1.2 percent while services and industry contracted by 4.4 percent and 4.7 percent, respectively. On the demand side, household consumption shrank 4.8 percent, but government spending grew 16.1 percent. The economy's performance, however, improved on a sequential basis, growing 0.3 percent from the previous quarter on seasonally adjusted terms. "The

country's strong economic position before the pandemic and improving economic data in recent months point to an economy that is on the mend," Economic Planning Secretary Karl Chua said at a briefing **r**

HK economy bounces back but recovery seen uneven

After falling for a record six quarters, economic growth surged on rising exports even as consumption remained weak. Hong Kong's economy posted its fastest growth in more than a decade in the first quarter, though the recovery is an uneven one led mainly by exports and held back by weak consumer spending and a slow vaccine rollout.

After declining for a record six quarters, gross domestic product surged 7.8 percent from a year earlier, advance data showed, beating all estimates in a Bloomberg survey of economists. The figures were partly distorted by the low base a year ago when the economy was in lockdown, but the quarter-on-quarter expansion, a better reflection of growth momentum, also outperformed. The latest data show an export sector that's booming but consumption that remains subdued. The city's hotels and retail shops are reliant on tourism spending, especially from visitors from the mainland, and border closures have hurt those sectors. Low vaccination rates are hindering the city's ability to reopen and fully rebound from the pandemic.

"Having a high vaccination rate is important to have the border open between Hong Kong and China and also between Hong Kong and other foreign economies," said Iris Pang, chief economist for Greater China at ING Bank NV. "Without the border open economic activities will only grow slowly" **r**

Oman's fiscal gap sharply down

A sharp rise in oil export earnings depressed Oman's fiscal deficit by more than 92 percent in 2010 despite a large increase in public spending as part of the Gulf country's post-crisis fiscal expansion measures. According to official data, Oman, which is not a member of the 12-nation Opec, had reported a massive surplus in the first half of 2010 before it turned into a shortfall due to overspending and transfer of part of the oil revenue to the state reserve fund. From around RO680.3 million in 2009, the budget deficit tumbled to nearly RO48.4m in 2010, a decline of 92.9 percent, the ministry of national economy said in its latest monthly report.

A budget breakdown showed spending swelled to around RO7.963 billion in the 2010 from RO7.428 billion in 2009. The bulk of the increase was in current spending which grew by about 13.6 percent to RO4.790 billion from RO4.218 billion. Capital expenditure shrank by around 3.5 percent to RO2.586 billion from RO2.690 billion.

The increase in capital spending was mostly in allocations for civil ministries development as investment in oil and gas production fell by 11.9 and 20.4 percent respectively, the report showed. The increase in spending was more than offset by a 17.3 percent growth in revenue to RO7.915 billion in 2010 from nearly RO6.748 billion in 2009. Net oil



export earnings, after transfers to the state reserve fund, jumped by about 21.8 percent to RO5.470 billion from RO4.490 billion.

Gas revenue surged by 27.2 percent to RO929.9m from RO731.3m. The surge in oil exports was a result of nearly \$20 increase in oil prices and a large rise in Oman's crude output as the country is pushing ahead with an ambitious program to reverse a fall in its oil production in previous years due to lower investment and a focus on gas field development. Oman's oil output soared above 870,000 barrels per day in 2010 from around 806,000 bpd in 2009. Last year's output was the highest in nearly eight years. Higher expenditure allied with a surge in oil production and prices to boost Oman's GDP by nearly 23.3 percent in current prices to RO22,201 million in 2010 from around RO17,999 million in 2009.

The report showed the oil sector shot up by around 42.5 percent in 2020 while there was growth of 29 percent in the gas sector, and 11.9 percent in the manufacturing sector. All other sectors also recorded positive growth. Oman has just endorsed a new five-year development plan that aims to achieve real GDP growth of three percent annually and keep inflation under control.

Sultan Qaboos bin Saeed ratified the eighth plan at the start of 2011 to kick off one of the Gulf country's largest development schemes targeting massive investments and intensification of plans to diversify its oil-reliant economy.

The Sultan also endorsed the 2011 budget, which forecast spending at a record high RO8.13 billion and revenue at RO7.28 billion, leaving a deficit of RO850 million, nearly four percent of the estimated 2011 GDP **r**

MENA equity markets to see growth

Equity markets in the Middle East and North Africa region present a sizeable opportunity for investors focusing on the emerging market economies, according to Emirates NBD Asset Management, the wholly owned asset management arm of Emirates NBD. Speaking at the recent forum in Hong Kong, Yong Wei Lee, Head of

MENA Equity Investments, Emirates NBD Asset Management, identified a range of investment opportunities in the MENA region, which has a combined GDP of \$3.15 trillion. In the current economic environment, he favours consumer, petrochemical and financial stocks.

The GCC economies are expected to witness sustained economic growth in the near and long term as a result of increased government spending on infrastructure, which will be funded by the current high oil prices, he said. The IMF has also recently upgraded the 2011 GDP growth expectation for Saudi Arabia, Kuwait and Qatar on

the back of increased oil production and infrastructure spending plans. Countries such as Yemen and Egypt on the other hand, had their growth outlook for 2011 downgraded due to the current political turmoil.

“Rising oil prices and a return to political stability will be perceived by investors as positive catalysts for robust performance in MENA equities,” said Yong Wei Lee. “The region is home to 60 percent of the world’s oil reserves and 40 percent of global gas reserves.” “The current MENA equity valuation at 10x 2011 price/earnings ratio is at an attractive level, which is at a discount to global emerging markets price/earnings of 11x,” he added.


Yong Wei Lee particularly emphasized the positive effect on MENA equities from the return to political and economic stability in the neighbouring GCC economies, adding that further improvement in regional political stability is likely to bode well for the stock markets. He pointed out that there is usually a good correlation between regional equity market performance and oil price movements, although the markets have continued to lag the strong performance in oil price movements, due to continuing unrest in some countries.

But in a web presentation, he and Hakan Kara, former chief economist at Turkey’s central bank, said a willingness to keep interest rates sufficiently high will be necessary to defend the economy from a shift to tighter US monetary policy. “The outlook this year is very uncertain



and hinges on the course of policy... especially monetary policy and the effectiveness of COVID control measures,” Knight said in presenting a World Bank report on Turkey.

The policy interest rate, at 19 percent, is “appropriately” set and “robust” monetary policy will be necessary to maintain growth, he said. Turkey’s economy was one of only a few globally to expand despite the pandemic last year. After a slump in the last few years, growth should return to about 5.5 percent this year according to a Reuters poll, levels averaged over the last two decades.

Inflation has risen above 17 percent and has been in double digits for most of the last four years. Lira weakness has pushed it higher, and the currency could slide more when the Fed decides to curb its aggressive asset purchases. “Monetary policy does not look tight enough to contain (Turkish) inflation expectations at this point,” said Kara, who is now at Bilkent University in Ankara 


Gulf 2021 deficits to fall to \$80b on higher oil: S&P

Budget deficits of the six Gulf Cooperation Council countries are expected to drop sharply this year, supported by higher oil prices, fiscal consolidation and a rebound in economic output as coronavirus measures are eased, S&P Global Ratings said. The aggregate deficits of the central governments of the GCC are expected at about \$80 billion this year from \$143 billion in 2020, S&P said in a report.

“Nevertheless, still-high GCC central government deficits will result in continued balance sheet deterioration in most cases,” S&P said. But it noted that, with the exception of Kuwait and Bahrain, the countries’ budgetary performance was stronger than in 2016 the prior oil price crash. The



Gulf was hammered by the double shock of a historic crash in oil prices last year as well as the economic impact of the coronavirus pandemic and related health safety measures.’

Higher oil prices, while supportive for GCC sovereign ratings, have in the past derailed consolidation reforms and therefore led to higher spending or delays in planned fiscal reforms, S&P said. “Many Gulf states have shown spending restraint in response to the double external shocks of 2020... (and some) have also made inroads to diversifying their government revenue streams away from hydrocarbons,” S&P said. Saudi Arabia tripled a value-added tax last year to boost state finances hurt by the coronavirus crisis and lower oil revenues, while Oman introduced VAT for the first time last month 

IMF to give \$5.2b loan to Egypt

IMF staff announced they had reached an agreement with Egypt over an economic program that would release the final tranche of a \$5.2 billion loan approved last year. Once approved by the board of the International Monetary Fund, the second performance review would release the last \$1.6 billion from the one-year aid plan approved in June 2020.

Celine Allard, who led the IMF team, praised Cairo, saying the “strong performance and commitment helped achieve the program’s objectives of maintaining macroeconomic stability during the pandemic while

protecting necessary social and health spending and implementing key structural reforms." She said the Egyptian economy has "shown resilience."

The IMF projects economic growth of 2.5 percent this year and 5.7 percent in 2022.

"However, uncertainty remains against the backdrop of lingering pandemic-related risks," Allard said. The Washington-based crisis lender also provided a \$2.8 billion emergency loan for Cairo in May 2020 specifically to deal with the impact of the pandemic **r**

Sudan's central bank to auction \$40m in foreign currency

Sudan's central bank said it would auction \$40 million in foreign currency on May 26 in the first event of its kind following a sharp devaluation of its pound in February. The central bank announced that it was launching a system of foreign currency auctions for importers as part of its managed floatation of the Sudanese pound.

Last February, the central bank instructed banks to unify the country's official and black-market exchange rates, a move expected to significantly devalue the Sudanese pound. The change aims to help the country overcome a crippling economic crisis during a fragile political transition, and access international debt relief following an International Monetary Fund monitoring program **r**

Lebanon central bank announces new forex system

Lebanon, whose currency has collapsed amid a deep financial crisis, is launching a scheme to obtain dollars via banks at a rate similar to levels offered by unofficial dealers. President Michel Aoun said in March that banks would be allowed to

handle transactions at market rates, but the central bank has only issued mechanisms in past weeks for the exchange platform.

The central bank said in a statement that Lebanese seeking dollars could register to buy the US currency at a rate of 12,000 to the dollar from participating banks from May 21–25. They would receive the dollars on May 27, it said. It did not say whether customers would in future also be able to use the central bank's new Sayrafa platform to receive Lebanese pounds when selling dollars at a similar rate.

Until the economy was crushed by debt in late 2019, the Lebanese pound was freely traded at banks, shops and elsewhere at 1,500 to the dollar. Since then, the street rate has plunged, trading around 12,800. Banks have faced limits on the rates they use, with some deals allowed at 3,900.

The crisis has plunged swathes of the nation into poverty, and the Lebanese - many of whom held savings in dollar accounts - now face restrictions on access to their foreign exchange, with limits both on withdrawals and on the bank rate offered **r**

Iran's oil exports on rising trend

Iranian oil exports, which have been on a rising trend while talks make progress on reviving the 2015 nuclear deal, have dropped so far in May, according to three assessments, reflecting a lull in demand from China. Tehran's oil exports have risen since late 2020, despite US sanctions toughened under US President Donald Trump. Joe Biden's administration took office in January pledging to rejoin Iran's nuclear deal with world powers, which Trump had quit. A trade source said on May 14



that Petro-Logistics, which tracks oil flows, told its customers Iran's crude exports dropped provisionally to zero in May, from around 703,000 barrels per day in April, citing slowing intake from Chinese independent refiners.

Geneva-based Petro-Logistics said the figure was being updated as more information comes to light. "Our analysts observed a noticeable slowing of exports in the early part of May, which coincided with a build-up of floating storage in the East," its Chief Executive Daniel Gerber said.

China has been taking more of Iran's crude in recent months. A Chinese Foreign Ministry spokesperson did not comment on a slowdown in Chinese Iranian oil purchases in May, but said such bilateral energy trade was normal. "China and Iran are carrying out normal economic and trade cooperation, including energy, within the framework of international law, and the relevant cooperation is reasonable and legitimate," the spokesperson said.

A trader who regularly deals with Chinese independent refiners said there was now a lull in demand. "Import quotas are running out," the trader said. "And there are plentiful stocks at Qingdao (Shandong) tanks." There is no definitive figure for Iranian exports and estimates often fall into a wide range. Iran generally does not release figures and has said documents are forged to hide the origin of its cargoes and get around the sanctions. Others who track the exports also see a drop in May, but a less pronounced one **r**

Libya sovereign fund has \$68b in frozen assets

The Libyan Investment Authority hopes to publish consolidated financial statements for 2020 by the end of this month, it said, after announcing it had \$68 billion in largely frozen assets following its first internal evaluation process in years. Africa's largest sovereign wealth fund is working to regain the trust of the international community after the United Nations froze most of its assets during the 2011 rising that toppled Muammar Gaddafi.

It said this month its first asset valuation since 2012 had revealed assets of \$68.35 billion at end-2019 compared to \$67 billion in 2012. It now plans to begin releasing financial statements on an annual basis, said chairman Ali Mahmoud Hassan Mohamed in an interview, and it was preparing statements with EY acting as auditor. In an email following the interview, LIA said it hoped to publish consolidated financial statements for 2020 by the end of May.

"Through this process we will have a solid foundation for proceeding to invest," Mohamed said. "These are successes in governance and compliance with the Santiago Principles." The principles aim to promote good governance, accountability, transparency and prudent investment practice. LIA was 98th out of 100 sovereign and public pension funds in a 2020 ranking of their sustainability and governance by Global SWF, an industry data specialist. Libya in 2014 split between warring administrations that vied for control over state bodies including the LIA. Last year a court in Britain ruled in Mohamed's favor as chairman. Since fighting ended last summer, warring factions have accepted a new unity government mandated to unify state institutions and prepare for elections in December.

"Libya is now presided by a government of national unity and we are entitled to use our funds and assets," Mohamed said, and the fund was "escalating" talks with the UN to be able to invest or use assets more freely than currently allowed. "The Libyan people are in dire need of these assets. We have people who are displaced, people who do not have houses, problems with electricity, we the have COVID-19 disease." The unity government faces obstacles including armed groups' control of territory, the presence of foreign mercenaries and involvement of rival outside powers **r**

UAE gains support for UNWTO executive council membership

The United Arab Emirates has obtained support from member states of the World Tourism Organization Regional Commission for the Middle East for its candidature for the organization's Executive Council for the first time. The voting process to ratify candidacy will take place during the UNWTO General Assembly meeting in Morocco next October.

The UAE submitted its nomination while chairing the 47th meeting of the UNWTO Regional Commission for the Middle East, hosted by Riyadh, Saudi Arabia. UNWTO Secretary-General, Zurab Pololikashvili, along with the 13 members of the UNWTO Regional Commission for the Middle East attended the meeting.

The member states have also agreed to work together on core initiatives intended to harmonize travel protocols for safe and responsible travel and reinvigorate regional travel through the following ways: Developing a common framework to reopen international borders; creating approved public health corridors between destinations to promote specific tourism experiences

and relaunch hotspot tourism destinations.

;implementing a common digital health solution to facilitate travellers' experience through interoperability and blockchain as technologies to help develop common standards, and working to implement the IATA-UNWTO destination tracker, a monitoring system to track health data, regulations and movements across borders and to protect the health and welfare of the region's 450 million inhabitants.

In his keynote address, Dr Ahmad Belhoul Al Falasi, Minister of State for Entrepreneurship and SMEs and Chairman of the Emirates Tourism Council, said, "The tourism sector is one of the most important vital economic sectors, and today it represents an engine for sustainable development in many countries of the world and contributes about 10 percent of the global gross product, and one out of every ten individuals around the world works in it. Unified to restore tourism and boost recovery efforts in support of the economies of our countries."



He stressed that the reception of the UAE during the past period by tourists from various countries of the world is a sign of the recovery of the tourism sector, and it is also evidence of the great confidence in the procedures it takes to ensure the highest standards of health and safety for tourists, which contributed to high rates of reassurance and comfort, which is practically translated into the high occupancy rates of the tourism facilities, which reached globally competitive rates **r**

German govt, businesses hopeful after new economic report

The easing of COVID-19 restrictions, coupled with a drop in infections, lent enthusiasm to businesses in Germany that saw the greatest increase in May in 24 months. As supply snags encumbered some companies, the Ifo Institute's business climate index on May 25 soared to 99.2, a rise from 96.6 in April and exceeded the projection of 98.2 during a Reuters analyst survey.

"The German economy is picking up speed," President of the Ifo Institute for Economic Research Clemens Fuest remarked, as quoted by Reuters. The poll surveyed some 9,000 companies engaged in trade, manufacturing, construction and the service sector, and found greater levels of satisfaction among businesses and optimism about the remainder of the year.



The survey hinted at a 2.6 percent growth during the April–June quarter and 2.8 percent for the July–September period, Klaus Wohlrabe, economist at the research institute, said.

Of note, disposable personal income of families in Germany saw a slight

rise in response to the government distributing several billion euros into measures to protect jobs, as well as additional money for the care of children, though a 5.4- percent quarterly drop in household spending was observed as restrictions related to combating the pandemic gnawed into consumption **R**

Russian economy to perform better than expected: WB

The World Bank has improved its economic outlook for Russia, predicting that the country's GDP will grow 3.2 percent in 2021. In March, the bank's analysts had put Russian economic growth at 2.6 percent this year. The forecast for 2022 has not changed, with gross domestic product growth expected to be 3.2 percent. According to the report, the baseline scenario assumes a gradual decline in COVID-19 infections.

The World Bank's projection is better than that of the Russian Ministry of Economic Development and Trade, which expects the nation's GDP to grow 2.9 percent by the end of the year. "According to our forecast, the recovery in economic activity, which will be based on the growth of household consumption and investment growth, will be facilitated by the revival of the global economy, higher oil prices and soft monetary

conditions in the domestic market in 2021," the World Bank economists said.

Apurva Sanghi, lead economist for Russia with the World Bank, said that the country's government has done a lot "to ensure macro-fiscal stability, which has led to an improvement in the fiscal position" **R**

Biden tax plan forecast to bring in \$3.6t in decade

President Joe Biden's proposed tax hikes are forecast to bring in \$3.6 trillion over the next decade, the Treasury Department said, a key funding source for the \$4 trillion he hopes to spend remaking the American economy and social safety net. The figure, representing the sum of all tax increases if enacted by Congress, came as is part of the "Greenbook" report that

accompanies the White House's \$6 trillion 2022 budget request. It effectively serves as the revenue side of the ledger, against Biden's spending priorities in the budget.

After accounting for the \$1.2 trillion in tax credits for clean energy, electric cars, low-income families and housing investment, the plan would net Biden about \$2.4 trillion to invest in other economic priorities. The White House has said that the \$4 trillion combination of its American Jobs Plan and American Families Plan would be fully paid for over 15 years.

The Greenbook, which hasn't been released since President Barack Obama's final year in office in 2016, is the most comprehensive look at the tax and revenue proposals the administration endorses. The document spans the gamut of Biden proposals, including a global

minimum corporate tax, an increase in the levy on capital gains at death and closing the carried interest tax break for fund managers, all of which Biden has already outlined in his funding proposals for his longer-term spending plans.

The top income tax rate would increase to 39.6 percent from 37 percent starting in 2022, according to the proposal. Married couples earning \$509,300, individuals earning \$452,700 and heads of households earning \$481,000 would be affected by the increases **r**

Biden pitches \$6t budget

President Joe Biden proposed a \$6 trillion budget to “re-imagine” the US economy and stave off Chinese competition, though driving the United States into record debt – and with Congress first needing to give approval. Announcing the proposed spending, Biden said a post-pandemic United States “cannot afford to simply return to the way things were before”. “We must seize the moment to re-imagine and rebuild a new American economy,” he said.

The president’s annual budget is more a wish list or a message on his priorities than anything else. Congress ultimately decides what money goes where, and the current Congress has only the narrowest Democratic majority. Opposition Republicans are leery of any big new role for the central government.

Congressman Kevin McCarthy, leader of the Republican minority in the



House of Representatives, called it “the most reckless and irresponsible budget proposal in my lifetime”. Even some of Biden’s supporters warn that an economy already set to roar back from the COVID-19 shutdown risks getting swept up into an inflationary spiral.

But the massive plan signals the White House’s determination to put hard numbers on Biden’s campaign to rethink the relationship between government and business in what he says is an existential contest with China. Under the Biden blueprint, the federal spigot would unleash \$6.011 trillion in 2022, with increases gradually rising to \$8.2 trillion in 2031. Debt as a percentage of annual GDP would be expected to quickly surpass the level seen at the end of World War II **r**

Post-Brexit ‘protocol’ hits Northern Irish businesses

Five months after the United Kingdom cut ties with the European Union, the post-Brexit “protocol” governing Northern Irish trade is sowing discontent in the province. “Traditionally a box of seeds would take us four days to get from England to Northern Ireland,” said Robin Mercer, owner of Hillmount Garden Centre in Belfast. “It’s taking four weeks now because of the paperwork involved,” he said. “And it costs £140 (\$200) for a box of seeds whether there’s £400 (worth) in the box or £600.” Britain officially left the European Union in January 2020, but under the terms of the divorce, relations remained unchanged until the start of 2021.

Since then, London and Brussels have been trading on new terms, effectively keeping Northern Ireland in the EU customs union and single market for goods. The tailored



arrangements are designed to sustain Northern Ireland’s fragile peace but for Mercer—who operates three garden centers east of Belfast—it has undermined business. “The protocol, it needs to be abolished,” he said.

But the 310-mile (500-kilometer) frontier with EU member Ireland posed a problem as Brexit approached, as it is the UK’s only land border with the EU. The border was easy enough to keep open with both sides inside the EU. But with one in and the other now out, the prospect of checks and policing on goods in transit caused alarm in Dublin, Belfast and Brussels, and fears of fresh unrest. The “Northern Ireland Protocol” instead shifted the necessary checks to Northern Irish seaports on goods arriving from mainland Britain-England, Scotland and Wales.

UK Prime Minister Boris Johnson promised “emphatically” that trade between mainland Britain and Northern Ireland would remain unfettered. But Mercer, who employs about 70 staff, said that has not happened. New paperwork required to ship goods across the effective EU border is costing businesses time and money—and compounding stress caused by the coronavirus pandemic **r**

IMF proposes \$50b plan to end pandemic

The IMF proposed a \$50 billion plan to end the COVID-19 pandemic, with a target of vaccinating at least 40 percent of the world’s population by the end of 2021. The modest financial



commitment pales in comparison to the massive stimulus rolled out by rich nations, including the latest \$1.9 trillion US package approved in March. “One of the key messages of this proposal is that the amount that’s needed is not very big,” IMF chief economist Gita Gopinath said.

The plan is dwarfed by the economic benefits the International Monetary Fund calculates would be gained by an early end to the pandemic, amounting to \$9 trillion from the faster economic recovery. IMF chief Kristalina Georgieva presented the plan to world leaders at the G20 Global Health Summit in Rome, that aims to have at least 60 percent of the world’s population vaccinated by the end of 2022.

But in addition to the global goal, the IMF seeks to address the gap between rich countries and poor in accessing the vaccines, she said. “Our proposal sets targets, estimates financing requirements, and lays out pragmatic action,” Georgieva said. “For some time we have been warning of dangerous divergence of economic fortunes. It will only worsen as the gap widens between wealthy countries that have access to vaccines and poor countries that do not.”

As India faces a COVID emergency with more than 4,000 deaths daily, Georgieva warned that there will be no lasting end to the economic crisis without an end to the health crisis. The IMF called for more action by the G20 nations, including grants, concessional lending and donations of COVID-19 vaccines and treatments **r**

G7 to end state financing for coal power plants

The Group of Seven wealthy nations agreed to end state financing of coal-fired power plants by the end of this year, and to “mostly decarbonize” electricity supplies in the 2030s. Ahead of a leaders meeting in Britain next month, G7 countries’ climate and environment ministers also reaffirmed their commitment to limit keep temperature rises below 1.5 degrees Celsius by 2050, following a two-day virtual meeting.

Scientists say any increases beyond that will trigger uncontrollable climate change. “Recognizing that continued global investment in unabated coal power generation is incompatible with keeping 1.5C within reach, we stress that international investments in unabated coal must stop now,” the ministers said.



UK lawmaker Alok Sharma, who is president-designate of the COP26 UN climate summit to be held in Glasgow in November, said the consensus was “a clear signal to the world that coal is on the way out”. The move follows a recommendation from the International Energy Agency earlier this week that all future fossil fuel projects must be scrapped if the world is to reach net-zero carbon emissions by 2050 and limit warming to 1.5C.

German Environment Minister Svenja Schulze called the agreement “an important step forward” that gave credibility to industrialized nations to

urge others to follow suit. Her French counterpart, Barbara Pompili, said it “sets the stage for a radical transition towards clean energy”, hailing Japan, which had resisted, for getting on board.

The G7 countries — Canada, France, Germany, Italy, Japan, the United States and Britain — are home to major carmakers, and further agreed to “significantly accelerate” the shift away from petrol in the transport industry within the decade. Fossil fuels should also be mostly phased out from G7 countries’ electricity supplies by the 2030s.

The grouping reiterated that it aimed to eliminate “inefficient fossil fuel subsidies” by 2025 and encouraged all countries to follow suit. Meanwhile it vowed to “champion” new global biodiversity targets including conserving or protecting at least 30 percent of global land and at least 30 percent of the global ocean by 2030 to halt, and reverse biodiversity loss **r**

Investing in infrastructure for sustainable recovery and growth

As economies worldwide slowed due to the COVID-19 pandemic and related lockdowns, many governments have turned to infrastructure investments to stimulate sustainable and climate-friendly economic recovery. Infrastructure’s multiplier effect has made it the go-to remedy for governments battling economic slowdown, with every \$1.00 spent adding \$1.50 to the Gross Domestic Product. Infrastructure investments generate jobs and incomes across all stages of an asset’s lifecycle, from planning, design, and construction to operation and maintenance.

Refinitiv data showed that 2,664 infrastructure projects were

announced worldwide in 2020 with a total value of \$751.8 billion. This was eclipsed in the first quarter of 2021 when 653 projects worth a whopping \$1.2 trillion were announced. In 2020, the Middle East and North Africa region accounted for 134 projects with a total value of \$51.3 billion. The tally for the first quarter of 2021 stands at 61 projects with a total value of \$49 billion with oil and gas, and power in the top-performing sectors.

The diversification plans of the energy-rich GCC countries are opening substantial investment opportunities in the sustainable infrastructure sector. For example, Saudi Arabia's ambitious \$500 billion NEOM smart city will include a 100 percent renewable energy system. The region played a leadership role in renewables by bringing solar tariffs on par with fossil fuel-based power, thanks to its access to 365 days of sunshine, supplemented by advanced technology and lower financing cost. The UAE, for example, has been a front-runner in solar with the Mohammed bin Rashid Al Maktoum Solar Park and the Noor Abu Dhabi projects setting world record low tariffs.

Arab Petroleum Investments Corporation has forecasted that MENA is expected to see an investment of \$250 billion going into the power sector over the next five years, with renewables soaking up 40 percent.

But infrastructure is more than solar or oil and gas. Iraq, Egypt, the UAE, and Saudi Arabia have wind, railway, port, and airport projects in the planning or implementation stages. Bahrain is planning to build a national metro network using the Public-Private Partnership model. Many countries in

MENA are also investing in Electric Vehicle charging infrastructure and public transportation projects.

COVID-19 stimulus has also opened opportunities for rebuilding and future-proofing existing and old assets suffering productivity challenges or vulnerable to climate change in a sustainable manner through programs like building retrofits and smart cities **r**

UK wants more G7 progress on climate finance, eyes tax reform

British finance minister Rishi Sunak called for more progress on ensuring financial markets support lower greenhouse gas emissions, after speaking with other finance ministers and central bankers from the G7 group of rich nations. Britain's finance ministry said Sunak sought consistent international rules on how companies report their climate impact, so investors can make better-informed decisions.

Britain will host an in-person meeting of finance ministers in London on June 4–5, when Sunak also hopes to broker a deal among G7 countries on a joint approach to business taxation. The United States has proposed a global minimum corporation tax rate of 15 percent, well below G7 levels, but above those in some countries such as Ireland. But Britain remains concerned the plans do not go far enough on taxation of tech giants such as Amazon, Google and Facebook.

"I look forward to next week's meeting as we continue working together to support jobs and secure a green and global economic recovery," Sunak said after chairing the virtual talks,



which also discussed the world economy and central bank digital currencies. US Treasury secretary Janet Yellen told the meeting it was important to provide further fiscal support "to promote a robust and lasting recovery in the wake of the pandemic," the US Treasury said. Earlier the White House unveiled a \$6 trillion budget proposal intended to ramp up spending on infrastructure, education and combating climate change.

Irish finance minister Paschal Donohoe who attended the meeting in his capacity as chair of the euro zone's group of finance ministers said the COVID-19 pandemic had reinforced the need for international cooperation. "As we emerge from this crisis and open up our economies... we will increasingly need policies that help us to build, grow and adapt," he said.

Britain will have another chance to get agreement when Prime Minister Boris Johnson hosts a meeting of G7 heads of government in June 11–13. A French finance ministry official said after the meeting that a clear statement by the G7 would boost the chances of the international consensus needed at a meeting in July of the G20, which includes large emerging economies.

The Paris-based Organization of Economic Cooperation and Development has been trying to shepherd global tax reform for years, mostly via the G20 **r**

২০২৩ সালের মধ্যে রফতানি স্বাভাবিক ধারায় ফিরে আসবে : বাংলাদেশ ব্যাংকের প্রক্ষেপণ

মহামারীতে বিধ্বস্ত অর্থনীতি পুনরুদ্ধারে প্রয়াস চালাচ্ছে বাংলাদেশ ব্যাংক। ২০২০ সাল শেষে অর্থনীতির প্রতিটি খাতে করোনার অভিঘাত নিয়ে গবেষণা চালিয়েছে দেশের ব্যাংক খাতের নিয়ন্ত্রক সংস্থাটি। দেশের রফতানি খাতে নেতিবাচক প্রভাব ফেলে কোভিড-১৯-এর প্রাদুর্ভাব। সেখান থেকে পূর্ণ উত্তরণ না হলেও রফতানি এখন পুনরুদ্ধারের পথে। বাংলাদেশ ব্যাংকের প্রক্ষেপণও বলছে, ২০২৩ সালের মধ্যেই দেশের রফতানি স্বাভাবিক পর্যায়ে ফিরে আসবে। ওই সময়েই প্রথম প্রাক-কোভিড পর্যায়ে ছাড়িয়ে যেতে পারে দেশের রফতানি। সেক্ষেত্রে ওই বছর রফতানির পরিমাণ দাঁড়াতে পারে ৪ হাজার ২০০ কোটি ডলারের বেশিতে। এর আগে ২০১৯ সালে ৩ হাজার ৯৩৪ কোটি ডলারের পণ্য রফতানি করেছিল বাংলাদেশ। গত বছরও শুরুতে রফতানির গতি স্বাভাবিক পর্যায়েই ছিল। কিন্তু মার্চে কোভিডের প্রাদুর্ভাবের পর দেশের শিল্পোৎপাদন ও রফতানি খাত পুরোপুরি স্থবির হয়ে পড়ে। পরে এ স্থবিরতা কাটিয়ে উঠলেও পুনরুদ্ধারের গতি এখনো শূন্য বলে অভিমত খাতসংশ্লিষ্টদের।

সম্প্রতি বাংলাদেশের অর্থনীতি ও আর্থিক খাতে কোভিড-১৯-এর প্রভাব মূল্যায়ন করে একটি প্রতিবেদন প্রকাশ করেছে বাংলাদেশ ব্যাংক। 'ইকোনমিক অ্যান্ড ফাইন্যান্সিয়াল স্ট্যাবিলিটি ইমপিকেশনস অব কোভিড-১৯: বাংলাদেশ ব্যাংক অ্যান্ড গভর্নমেন্টস পলিসি রেসপন্স' শীর্ষক ওই প্রতিবেদনে ২০২০ সালে কোভিডের খাতভিত্তিক প্রভাব মূল্যায়ন করা হয়। পাশাপাশি এ থেকে পুনরুদ্ধারের সম্ভাব্য গতিপথ ও আগামী দুই বছরের পূর্বাভাসও তুলে ধরা হয়েছে। করোনার কারণে ২০২০ সালে আগের বছরের তুলনায় প্রায় ৬০০ কোটি ডলার হ্রাস পায় বাংলাদেশের রফতানি। গত বছর দেশের মোট রফতানির পরিমাণ ছিল ৩ হাজার ৩৬১ কোটি ডলার। বাংলাদেশ ব্যাংক মনে করছে, সেখান থেকে বেড়ে চলতি বছর রফতানির পরিমাণ দাঁড়াতে পারে ৩ হাজার ৬২১ কোটি ডলারে।

২০২৩ সালে সম্ভাব্য রফতানির প্রক্ষেপণ করতে গিয়ে স্বাভাবিক, উচ্চাভিলাষী ও রক্ষণশীল এ তিন ধরনেরই পূর্বাভাস প্রকাশ করেছে কেন্দ্রীয় ব্যাংক। সার্বিক দিক বিশ্লেষণে বাংলাদেশ ব্যাংকের হিসাব বলছে, ব্যবসায়িক পরিস্থিতির সাধারণ ধারা বজায় থাকলে ২০২৩ সালে

বাংলাদেশ থেকে রফতানি হবে ৩ হাজার ৯০৭ কোটি ডলারের পণ্য। রক্ষণশীলভাবে হিসাব করলে এ রফতানির সম্ভাব্য পরিমাণ দাঁড়ায় ৩ হাজার ৭৩৭ কোটি ডলারে। অন্যদিকে, উচ্চাভিলাষী হিসাব অনুযায়ী, এর পরিমাণ ৪ হাজার ২০৩ কোটি ডলার।

রফতানির পূর্বাভাস বিশ্লেষণ করতে গিয়ে ২০১০ থেকে ২০১৯ সাল পর্যন্ত আন্তর্জাতিক বাণিজ্যে বাংলাদেশের বড় বাজারগুলোর জিডিপি প্রবৃদ্ধি পরিসংখ্যান বিবেচনায় নিয়েছে কেন্দ্রীয় ব্যাংক। এর বিপরীতে দেশের রফতানি প্রবৃদ্ধিকে পর্যালোচনা করে দেখা হয়। পাশাপাশি এসব বাজারে আগামী দুই বছরের প্রবৃদ্ধি নিয়ে আন্তর্জাতিক মুদ্রা তহবিলের (আইএমএফ) পূর্বাভাসকেও বিশ্লেষণে নেয়া হয়। এরই ভিত্তিতে ২০২৩ সাল শেষে দেশের রফতানি খাতের সম্ভাব্য পরিস্থিতি নিয়ে প্রক্ষেপণটি প্রকাশ করেছে বাংলাদেশ ব্যাংক। অন্যদিকে সরবরাহ পর্যায়ে প্রভাব হিসাব করা হয়েছে দেশের জিডিপি ও রফতানি প্রবৃদ্ধির গতিপ্রকৃতির ভিত্তিতে।

কেন্দ্রীয় ব্যাংক বলছে, কোভিডের প্রভাবে সারা বিশ্বের মতোই বিপর্যস্ত হয়েছে বাংলাদেশের অর্থনীতি। আমদানি-রফতানি-রেমিট্যান্স ও প্রত্যক্ষ বিদেশী বিনিয়োগের মতো বহিঃখাতগুলোর ওপর এর প্রভাব ছিল বেশ দৃশ্যমান। ২০২০ সালের শুরুতে বিশ্বের বিভিন্ন প্রান্তে কোভিডের প্রাথমিক অবস্থায় তাৎক্ষণিকভাবে এ খাতগুলোই নেতিবাচক পরিস্থিতির মুখোমুখি হয়। চাহিদা কমে যায়, ফলে বড় ধাক্কা আসে সরবরাহ পর্যায়ে; আন্তর্জাতিক পরিবহন ব্যবস্থা বিঘ্নিত হয় মারাত্মকভাবে।

পরিসংখ্যান অনুযায়ী, ২০২০ সালের জানুয়ারিতে বাংলাদেশ থেকে রফতানি হয়েছিল ৩৬২ কোটি বিলিয়ন ডলারের পণ্য। এপ্রিলের মধ্যেই তা ব্যাপক হারে কমে আসে। ওই মাসে রফতানি হয়েছিল ৫২ কোটি ডলারের পণ্য। এ পরিস্থিতি থেকে দ্রুতই পুনরুদ্ধার ঘটে। বিশ্বব্যাপী বাজার পরিস্থিতি একটু একটু করে স্বাভাবিক হতে থাকলে জুলাই নাগাদ রফতানি বেড়ে দাঁড়ায় ৩৯১ কোটি ডলারে। এ ধারা অব্যাহত রেখে ডিসেম্বরে রফতানি হয় ৩৩১ কোটি ডলারের পণ্য।

রফতানিতে গন্তব্য দেশগুলোর চাহিদার প্রভাব মূল্যায়ন করতে গিয়ে বড় ১৫টি বাজারকে বিবেচনায় নেয়া হয়েছে। দেশের মোট রফতানির

৬৯ শতাংশেরও বেশি যায় দেশগুলোয়। এর মধ্যে উল্লেখযোগ্য কয়েকটি হলো যুক্তরাষ্ট্র, জার্মানি, যুক্তরাজ্য, স্পেন, ফ্রান্স, অস্ট্রেলিয়া ও কানাডা। এসব দেশে বাংলাদেশ থেকে প্রধানত পোশাকই রফতানি হয়ে থাকে।

বাজেটে অপ্রদর্শিত অর্থ প্রদর্শনের সুযোগ বন্ধ হওয়া জরুরি : নাগরিক প্লাটফর্মের ওয়েবিনারে বক্তারা

আগামী ২০২১-২২ অর্থবছরের বাজেটে নতুন করে কর আরোপ ও করহার নির্ধারণ না করার পক্ষে মত দিয়েছেন বিশ্লেষকরা। এর পরিবর্তে প্রশাসনিক দক্ষতায় কর ফাঁকি বন্ধের আহ্বান জানিয়েছেন তারা। পাশাপাশি অপ্রদর্শিত অর্থ প্রদর্শনের সুযোগ বন্ধের পরামর্শ তাদের। সম্প্রতি নাগরিক প্লাটফর্ম আয়োজিত এক ওয়েবিনারে এসব কথা বলেন বক্তারা। 'জাতীয় বাজেট ২০২১-২২: পিছিয়ে পড়া মানুষের জন্য কী থাকছে' শীর্ষক এ ওয়েবিনারে সভাপতিত্ব করেন আইন ও সালিশি কেন্দ্রের সাবেক নির্বাহী পরিচালক অ্যাডভোকেট সুলতানা কামাল এবং মূল প্রবন্ধ উপস্থাপন করেন এসডিজি বাস্তবায়নে নাগরিক প্লাটফর্মের আহ্বায়ক ও বেসরকারি গবেষণা সংস্থা সেন্টার ফর পলিসি ডায়ালগের (সিপিডি) ফেলো ড. দেবপ্রিয় ভট্টাচার্য।

মূল প্রবন্ধে ড. দেবপ্রিয় ভট্টাচার্য বলেন, আগামী বাজেটে নতুন কোনো কর আরোপ কিংবা করহার বাড়ানো উচিত হবে না বরং প্রশাসনিক দক্ষতা বৃদ্ধি করে করের আওতা বাড়তে হবে এবং কর ফাঁকি কমিয়ে আনতে হবে। তিনি বলেন, যারা কর দেয় না, ফাঁকি দেয়, তাদের করের আওতায় কীভাবে আনা যায় সে ব্যবস্থা করতে হবে। তিনি উল্লেখ করেন, ব্যবসায়ীদের জন্য রাজস্ব বোর্ডের তরফ থেকে বিভিন্ন সময় নানা ধরনের ছাড় দেয়া হয়ে থাকে, এসব ছাড়ের বিষয় বাদ দিয়ে কীভাবে সবাই যাতে কর ফাঁকি না দিতে পারে, সে ব্যবস্থা গ্রহণ করা জরুরি। পাশাপাশি অভ্যন্তরীণ বাজারে শ্রমঘন শিল্পের ক্ষেত্রে কর নিয়ন্ত্রণ রাখাও জরুরি।

অপ্রদর্শিত অর্থ প্রদর্শনের সুযোগকে যুক্তিহীন উল্লেখ করে এ অর্থনীতিবিদ বলেন, অর্থনৈতিকভাবে যুক্তিহীন, নৈতিকভাবে গর্হিত এবং রাজনৈতিকভাবেও অপকারী অপ্রদর্শিত অর্থ প্রদর্শনের সুযোগ। একইভাবে যারা অর্থ

পাচার করে তাদের জবাবদিহিতার আওতায় না আনা এবং পাচার করা অর্থ ফেরত না আনাও একটি ভয়াবহ রকম যুক্তিহীন ও গর্হিত ব্যাপার। স্বাধীনতার ৫০ বছরেও পাচার হওয়ার অর্থ ফেরত আনার ব্যাপারে কোনো উদ্যোগ না নেয়া সত্যিই দুঃখজনক। এ ব্যাপারেও যথাযথ ব্যবস্থা গ্রহণ করার আহ্বান জানিয়েছেন তিনি।

অপ্রদর্শিত অর্থ প্রদর্শনের ফলে সংকরদাতাদের সঙ্গে অন্যায আচরণ করা হচ্ছে উল্লেখ করে দেবপ্রিয় বলেন, সংবিধানে সব নাগরিকের সমান অধিকারের কথা বলা থাকলেও সেটিও ভঙ্গ হচ্ছে। অপ্রদর্শিত অর্থ প্রদর্শনের সুযোগ শুধু অর্থনৈতিকভাবেও অযৌক্তিক নয়, সাম্যের পরিপন্থীও। যে তিনটি খাতে অপ্রদর্শিত অর্থ প্রদর্শনের সুযোগ দেয়া হয়েছে, সে খাতগুলো থেকে নতুন কিছু উৎপাদন হয় না। অনুৎপাদনশীল খাতেই এটি বিনিয়োগ হচ্ছে। স্বাধীনতার ৫০ বছর পরও একটি শ্রেণীর জন্য এ ধরনের বিশেষ সুবিধা কখনই গ্রহণযোগ্য হতে পারে না।

শিক্ষা খাতের বাজেটের বিষয়টি উল্লেখ করে রাশেদা কে চৌধুরী বলেন, দিনের পর দিন, বছরের পর বছর বাংলাদেশের শিক্ষা খাত অবহেলিত রয়ে গেছে। মাধ্যমিক (এমপিওভুক্ত নয়) হাজার হাজার শিক্ষক অন্য কাজে চলে যাচ্ছেন। তাদের এ পেশায় ধরে রাখতে আগামী বাজেটে কী থাকছে, চলতি বছরের জানুয়ারি-ফেব্রুয়ারি এ দুই মাসে কত সংখ্যক শিক্ষার্থী ভর্তি হয়েছে, তার কোনো তথ্য কেউ জানে না।

করোনার কারণে নিম্ন ও মধ্যবিত্ত মানুষ দুর্বিষহ জীবনযাপন করছে। কর্মহীন, অর্থহীন, খাদ্যহীন দিনপার করা এসব মানুষের বিষয়ে এবারের

বাজেটে বিশেষ গুরুত্বারোপ করার পরামর্শ দেন শাহীন আনাম। তিনি বলেন, বাজেটে নিম্ন আয়ের মানুষের জন্য যে টাকা বরাদ্দ দেয়া হয়, তা খুবই অপ্রতুল।

মাথাপিছু আয় ২ হাজার ২২৭ ডলার

২০২০-২১ অর্থবছরে প্রাক্কলিত হিসাবে মাথাপিছু আয় ১ লাখ ৮৮ হাজার ৮৭৩ টাকা বা ২ হাজার ২২৭ ডলারে উন্নীত হয়েছে। গত অর্থবছরের চূড়ান্ত হিসেবে মাথাপিছু আয় ছিল ২ হাজার ২৪ ডলার। ফলে এক অর্থবছরের ব্যবধানে মাথাপিছু আয় ১০ শতাংশ বেড়েছে। চলতি অর্থবছরের সাময়িক হিসাবে মোট দেশজ উৎপাদনের (জিডিপি) পরিমাণ দাঁড়িয়েছে ৩০ লাখ ১১ হাজার ১০০ কোটি টাকা। গত অর্থবছরের চূড়ান্ত হিসাবে দেশের জিডিপি ছিল ২৭ লাখ ৩৯ হাজার ৩০০ কোটি টাকা। পরিকল্পনামন্ত্রী এমএ মান্নান সম্প্রতি মন্ত্রিসভার বৈঠকে বাংলাদেশ পরিসংখ্যান ব্যুরোর (বিবিএস) এসব তথ্য তুলে ধরেন বলে জানিয়েছেন মন্ত্রিপরিষদ সচিব খন্দকার আনোয়ারুল ইসলাম।

বাংলাদেশ পরিসংখ্যান ব্যুরো (বিবিএস) ২০২০-২১ অর্থবছরের মাথাপিছু আয়ের সাময়িক হিসাব সংক্রান্ত মোট দেশজ উৎপাদন (জিডিপি), মাথাপিছু আয় ও অর্থনৈতিক প্রবৃদ্ধির হারসহ (জিপিডি প্রবৃদ্ধির হার) কতিপয় গুরুত্বপূর্ণ সাময়িক অর্থনৈতিক নির্দেশক প্রাক্কলন ও প্রকাশ করে আসছে। সংস্থাটির সাময়িক হিসাবে দেশের নিট ফ্যাক্টর ইনকাম ১ হাজার ৮৬৭ বিলিয়ন

টাকা, জিএনআই ৩১ হাজার ৯৭৮ বিলিয়ন টাকা, মিড ইয়ার জনসংখ্যা ১৬ কোটি ৯৩ লাখ, মুদ্রা বিনিময় হার (প্রতি ডলার) ৮৪ টাকা ৮১ পয়সা।

পরিকল্পনামন্ত্রী এমএ মান্নান বলেন, দেশের অর্থনীতি মহামারীর কারণে চাপে রয়েছে। সরকারের নানামুখী উদ্যোগের কারণে সে চাপ মোকাবেলা করেই এগিয়ে নিয়ে যাওয়ার পরিকল্পনা বাস্তবায়ন করা হচ্ছে। দেশের অর্থনীতি ঘুরে দাঁড়ানোর সব প্রচেষ্টা চলমান রয়েছে। ফলে অর্থনীতির নানা সূচকে উন্নতির তথ্য উঠে এসেছে। আমরা ঘুরে দাঁড়াব।

বিবিএস প্রতিবছর এপ্রিল বা মে মাসে চলতি অর্থবছরের জিডিপির সাময়িক হিসাব প্রস্তুত করে, যা পরে ডিসেম্বরে চূড়ান্ত করা হয়। ২০২০-২১ অর্থবছরে প্রাপ্ত বিভিন্ন খাতের তথ্য-উপাত্ত ও ট্রেড এস্টিমেটের ভিত্তিতে সাময়িক অর্থনৈতিক নির্দেশকগুলোর সাময়িক হিসাব প্রস্তুত করা হয়েছে। সাময়িক হিসাব অনুযায়ী ২০২০-২১ অর্থবছরে মাথাপিছু আয় দাঁড়িয়েছে ১ লাখ ৮৮ হাজার ৮৭৩ টাকা বা ২ হাজার ২২৭ ডলার।

চূড়ান্ত হিসাব অনুযায়ী ২০১৯-২০ অর্থবছরে মাথাপিছু আয় ছিল ১ লাখ ৭১ হাজার ৬০৮ টাকা বা ২ হাজার ২৪ ডলার। তবে এটি সাময়িক হিসাব অনুযায়ী ছিল ২ হাজার ৬৪ ডলার। কোভিড-১৯ অতিমারীর কারণে দেশের সাময়িক উৎপাদন আয় কমে যাওয়ায় ২০১৯-২০ অর্থবছরে মাথাপিছু আয় ২ হাজার ৬৪ থেকে কমে দাঁড়ায় ২ হাজার ২৪ ডলার।

সব ব্যবসায়ীকে ১৩ সংখ্যার বিআইএন নিতে হবে

মূল্য সংযোজন কর ও সম্পূরক শুল্ক আইন, ২০১২-এর অধীন ব্যবসায়ীদের মূসক নিবন্ধন সনদ বা ব্যবসায় শনাক্তকরণ নম্বর (বিআইএন) ১৩ সংখ্যা সম্পন্ন, যা অনলাইনে ব্যবহার উপযোগী। কিন্তু এখনো অনেক ব্যবসায়ী আগের ৯ সংখ্যা বা ১১ সংখ্যার বিআইএন নম্বর ব্যবহার করছেন, যা গ্রহণযোগ্য নয়। তাই সব ধরনের ব্যবসায়ীকে ১৩ সংখ্যার বিআইএন নম্বর নেয়ার নির্দেশ দিয়েছে জাতীয় রাজস্ব বোর্ড (এনবিআর)।

সম্প্রতি এ বিষয়ে প্রয়োজনীয় উদ্যোগ গ্রহণ করার নির্দেশ সংক্রান্ত একটি চিঠি দেশের সব কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট এবং বৃহৎ করদাতা ইউনিটে পাঠিয়েছে

এনবিআর। চিঠিতে বলা হয়, মূল্য সংযোজন কর ও সম্পূরক শুল্ক আইন, ২০১২-এর অধীন ব্যবসায়ীদের মূসক নিবন্ধন সনদ বা ব্যবসায় শনাক্তকরণ নম্বর (বিআইএন) ১৩ সংখ্যা সম্পন্ন।

ইতোপূর্বে ৯ কিংবা ১১ সংখ্যা বিআইএন গ্রহণকারী ব্যক্তি বা প্রতিষ্ঠানের ১৩ সংখ্যার বিআইএন গ্রহণ বাধ্যতামূলক। তাই বর্তমানে ১৩ সংখ্যা ব্যতীত ৯ সংখ্যা কিংবা ১১ সংখ্যার বিআইএন ব্যবহার করে আমদানি-রফতানি বা ব্যবসায় কার্যক্রম পরিচালনা করা বৈধ নয়।

চিঠিতে আরো বলা হয়েছে, জাতীয় রাজস্ব বোর্ড বিভিন্ন মাধ্যমে জানতে পেরেছে যে,

অনেক প্রতিষ্ঠান এখনো ১৩ সংখ্যার বিআইএন সংগ্রহ না করে ৯ সংখ্যার কিংবা ১১ সংখ্যার বিআইএন ব্যবহার করে ব্যবসা কার্যক্রম পরিচালনা করছেন। এক্ষেত্রে ৯ সংখ্যা কিংবা ১১ সংখ্যা বিআইএন ব্যবহার করে ম্যানুয়ালি পদ্ধতিতে দাখিলপত্র দাখিল করা হচ্ছে। মাঠ পর্যায়ের কর্মকর্তারা যা গ্রহণ করছেন বলে জানা গেছে।

এ পরিস্থিতিতে যেসব প্রতিষ্ঠান ৯ কিংবা ১১ সংখ্যার বিআইএন ব্যবহার করে ব্যবসায়িক কার্যক্রম পরিচালনা করছে, তাদের ১৩ সংখ্যার বিআইএন প্রদানসহ কী পদক্ষেপ নেয়া হয়েছে, তা সংশ্লিষ্ট কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট এবং বৃহৎ করদাতা ইউনিটকে জানাতে হবে।

দশ মাসে রফতানি বেড়েছে ৯ শতাংশ

চলতি ২০২০-২১ অর্থবছরের ১০ মাসে (জুলাই-এপ্রিল) আন্তর্জাতিক বাজারে ৩ হাজার ২০৭ কোটি ২৭ লাখ ৩০ হাজার ডলারের পণ্য রফতানি করেছে বাংলাদেশ। আগের অর্থবছর রফতানির এ পরিমাণ ছিল ২ হাজার ৯৪৯ কোটি ৩৮ লাখ ৪০ হাজার ডলার। অর্থাৎ চলতি অর্থবছরের প্রথম ১০ মাসে আগের অর্থবছরের একই সময়ের তুলনায় রফতানি বেড়েছে ৮ দশমিক ৭৪ শতাংশ। জাতীয় রাজস্ব বোর্ড (এনবিআর) থেকে সংগৃহীত তথ্যের ভিত্তিতে প্রতি মাসে রফতানির হালনাগাদ প্রতিবেদন প্রকাশ করে রঞ্জানী উন্নয়ন ব্যুরো (ইপিবি)। সংস্থাটি প্রকাশিত সর্বশেষ প্রতিবেদনে দেখা গেছে, এপ্রিলে রফতানি হয়েছে ৩১৩ কোটি ৪৩ লাখ ৮০ হাজার ডলারের পণ্য। গত বছরের এপ্রিলে ৫২ কোটি ডলারের রফতানি বিবেচনায় প্রবৃদ্ধি হয়েছে ৫০২ দশমিক ৭৫ শতাংশ।

গত বছরের এপ্রিলের তুলনায় প্রায় ৫০৩ শতাংশ প্রবৃদ্ধি হলেও চলতি বছরের এপ্রিলে রফতানির পরিমাণ কৌশলগত লক্ষ্যের তুলনায় কম। কৌশলগত লক্ষ্য ছিল ৩৩৫ কোটি ডলারের পণ্য রফতানি। এ হিসেবে কৌশলগত লক্ষ্যের চেয়ে রফতানি ৬ দশমিক ৪৪ শতাংশ কম হয়েছে। বাংলাদেশ থেকে বিশ্ববাজারে রফতানি করা পণ্যের ৮৫ শতাংশই তৈরি পোশাক। দেশের মোট রফতানির ওপরও তাই পণ্যটির প্রভাবই সবচেয়ে বেশি। ইপিবির পরিসংখ্যান অনুযায়ী, চলতি অর্থবছরের ১০ মাসে বাংলাদেশ থেকে ২ হাজার ৬০০ কোটি ডলারের কিছু বেশি পোশাক পণ্য রফতানি হয়েছে। গত অর্থবছরের একই সময়ে রফতানি হয় ২ হাজার ৪৪৭ কোটি ডলারের পোশাক। এ হিসেবে ১০ মাসে পোশাক পণ্যের রফতানি প্রবৃদ্ধি ৬ দশমিক ২৪ শতাংশ। গত বছরের এপ্রিলের পোশাক রফতানির সঙ্গে চলতি বছরের এপ্রিলের তুলনামূলক বিশ্লেষণে দেখা গেছে, এপ্রিলে পোশাক রফতানি প্রবৃদ্ধি হয়েছে ৫৭১ শতাংশ।

ইপিবির পরিসংখ্যান অনুযায়ী, মহামারী শুরু পনের এক বছরে (এপ্রিল ২০২০ থেকে মার্চ ২০২১) বাংলাদেশ থেকে পণ্য রফতানি কমেছে আগের ১২ মাসের তুলনায় প্রায় ১৩ শতাংশ। গত বছরের এপ্রিলে বাংলাদেশ থেকে পণ্য রফতানি হয়েছে মাত্র ৫২ কোটি ডলারের। মে মাসে রফতানির পরিমাণ ছিল ১৪৬ কোটি ডলারের। জুনে রফতানি হয় ২৭১ কোটি ডলারের পণ্য। মূলত এপ্রিল থেকে জুন পর্যন্তই দেশের রফতানিতে কোভিড-১৯-এর প্রভাব ছিল সবচেয়ে বেশি।

রাজস্ব আহরণে লক্ষ্যের চেয়ে ঘাটতি ৩৫ হাজার কোটি টাকা : অর্থবছরের প্রথম নয় মাস

করোনার প্রথম ধাক্কা সামলে গতি ফিরে পেয়েছিল অর্থনীতি। করোনার দ্বিতীয় প্রবাহ শুরুর আগ পর্যন্ত কয়েক মাস ধরে আমদানি-রফতানি বেড়েছে, স্থানীয় উৎপাদন ও সরবরাহেও গতি আসে। ফলে রাজস্ব আদায়ও বেড়েছে। চলতি অর্থবছরের প্রথম নয় মাসে (জুলাই-মার্চ) ১ লাখ ৭৮ হাজার ২৬৩ কোটি টাকা রাজস্ব আহরণ করেছে জাতীয় রাজস্ব বোর্ড (এনবিআর)। তবে লক্ষ্যমাত্রার তুলনায় এ রাজস্ব আহরণ ৩৫ হাজার কোটি টাকা কম। যদিও গত অর্থবছরের একই সময়ের তুলনায় চলতি অর্থবছরের প্রথম নয় মাসে ৭ দশমিক ৩১ শতাংশ প্রবৃদ্ধি হয়েছে রাজস্ব আহরণে।

চলতি ২০২০-২১ অর্থবছরে এনবিআরকে রাজস্ব আহরণের লক্ষ্যমাত্রা দেয়া হয়েছে ৩ লাখ ৩০ হাজার টাকা। এর মধ্যে প্রথম নয় মাসে রাজস্ব আয়ের লক্ষ্যমাত্রা নির্ধারণ করা হয় ২ লাখ ১৩ হাজার ২৬৩ কোটি টাকা। লক্ষ্যমাত্রার বিপরীতে ১ লাখ ৭৮ হাজার ২৬৩ কোটি ১৮ লাখ টাকা রাজস্ব আহরণ সম্ভব হয়েছে। এদিকে একক মাস হিসেবে চলতি অর্থবছরের মার্চে গত অর্থবছরের মার্চের তুলনায় প্রায় ৪ হাজার ৬৫১ কোটি টাকার বেশি রাজস্ব আহরণ করেছে এনবিআর। এক্ষেত্রে প্রবৃদ্ধি দাঁড়িয়েছে ২২ দশমিক ৬৫ শতাংশ। চলতি বছরের মার্চে রাজস্ব আহরণ হয়েছে ২৫ হাজার ১৮৫ কোটি ৬১ লাখ টাকা, গত বছরের মার্চে যা ছিল ২০ হাজার ৫৩৪ কোটি ১২ লাখ টাকা।

এনবিআরের প্রতিবেদনে দেখা গেছে, চলতি অর্থবছরের মার্চ পর্যন্ত সময়ে স্থানীয় পর্যায়ে মূল্য সংযোজন কর (মুসক) বা ভ্যাট থেকে ৪৩ হাজার ৯৩১ কোটি ৩৩ লাখ টাকার রাজস্ব আহরণ হয়েছে, যা গত অর্থবছরের একই সময়ের চেয়ে ২ দশমিক ৪২ শতাংশ বেশি। গত মার্চ পর্যন্ত এ খাতে রাজস্ব আহরণ হয়েছিল ৪২ হাজার ৮৯৫ কোটি ১৩ লাখ টাকা। এছাড়া আমদানি পর্যায়ে মুসক বা ভ্যাট থেকে নয় মাসে রাজস্ব আহরণ হয়েছে ২৬ হাজার ৫০১ কোটি ৩৫ লাখ টাকা, যা গত অর্থবছরের একই সময়ের চেয়ে ১৪ দশমিক ৩৭ শতাংশ বেশি।

আয়কর খাত থেকে নয় মাসে রাজস্ব আহরণ হয়েছে ৫৫ হাজার ৫৭১ কোটি ৬৬ লাখ টাকা, যা গত অর্থবছরের একই সময়ের চেয়ে ৬ দশমিক ৪৪ শতাংশ বেশি। এছাড়া চলতি অর্থবছরের নয় মাসে আমদানি শুল্ক খাত থেকে রাজস্ব আহরণ হয়েছে ২১ হাজার ৪৬১ কোটি ৪৫ লাখ টাকা, যা

গত অর্থবছরের একই সময়ের চেয়ে ১২ দশমিক ৬১ শতাংশ বেশি। আমদানি পর্যায়ে সম্পূর্ণ শুল্ক থেকে এ সময়ে রাজস্ব আহরণ হয়েছে ৬ হাজার ২৫ কোটি ৯১ লাখ টাকা, যা গত অর্থবছরের একই সময়ের চেয়ে ১ দশমিক ৯৪ শতাংশ কম। স্থানীয় পর্যায়ে সম্পূর্ণ শুল্ক থেকে নয় মাসে রাজস্ব আহরণ হয়েছে ২১ হাজার ৭৮৬ কোটি ৬২ লাখ টাকা, যা গত অর্থবছরের একই সময়ের চেয়ে ১১ দশমিক ৩৮ শতাংশ বেশি। এছাড়াও গত নয় মাসে আবগারি শুল্ক থেকে রাজস্ব আহরণ হয়েছে ২ হাজার ২১৯ কোটি টাকা। আর ভ্রমণ কর থেকে রাজস্ব আহরণ হয়েছে ২৩২ কোটি ২২ লাখ টাকা, যা গত অর্থবছরের একই সময়ের তুলনায় ৭১ দশমিক ১২ শতাংশ কম। পাশাপাশি টার্নওভার ট্যাক্স থেকে রাজস্ব আহরণ হয়েছে ১ কোটি ২৬ লাখ টাকা।

এপ্রিলে রেমিট্যান্স এসেছে ২০৬ কোটি ডলার

গত বছরের এপ্রিলে নভেল করোনাভাইরাসের তাড়বে প্রায় ছবির হয়ে গিয়েছিল বিশ্ব অর্থনীতি। বাংলাদেশের প্রধান শ্রমবাজারগুলোতে জারি ছিল কঠোর লকডাউন। ফলে এক বছর আগের এপ্রিলে দেশের রেমিট্যান্স প্রবাহে ভয়াবহ ধাক্কা লেগেছিল। চলতি বছরের এপ্রিলেও মহামারী কাটিয়ে ওঠেনি বিশ্ব। তার পরও দেশের রেমিট্যান্স প্রবাহে বড় ধরনের প্রবৃদ্ধি হয়েছে। বাংলাদেশ ব্যাংকের তথ্য বলছে, চলতি বছরের এপ্রিলে প্রবাসীরা ২০৬ কোটি ৭৬ লাখ ডলার দেশে পাঠিয়েছেন। বাংলাদেশী মুদ্রায় যার পরিমাণ প্রায় সাড়ে ১৭ হাজার কোটি টাকা। গত বছরের এপ্রিলে দেশে রেমিট্যান্স এসেছিল মাত্র ১০৯ কোটি ২৯ লাখ ডলার। সে হিসেবে এপ্রিলে রেমিট্যান্স প্রবাহে প্রবৃদ্ধি হয়েছে ৮৯ দশমিক ১৭ শতাংশ।

পবিত্র রমজান ও দুই ঈদকে কেন্দ্র করে দেশে সবসময়ই রেমিট্যান্স প্রবাহে বড় ধরনের প্রবৃদ্ধি হয়। তবে এবারের প্রবৃদ্ধি অতীতের সব রেকর্ড ছাড়িয়ে গেছে। গত বছরের এপ্রিলে রেমিট্যান্সে বড় ধস এ বছরের প্রবৃদ্ধিতে ভূমিকা রেখেছে। চলতি ২০২০-২১ অর্থবছরের প্রথম ১০ মাসে (জুলাই-এপ্রিল) দেশে রেমিট্যান্স এসেছে ২ হাজার ৬৬ কোটি ৫৮ লাখ ডলার। এর আগে ২০১৯-২০ অর্থবছরের একই সময়ে ১ হাজার ৪৮৬ কোটি ৮০ লাখ ডলার রেমিট্যান্স দেশে এসেছিল। সে হিসেবে চলতি অর্থবছরের মার্চ পর্যন্ত দেশে রেমিট্যান্স প্রবাহ বেড়েছে ৩৯ শতাংশের বেশি।

এপ্রিলে দেশে সবচেয়ে বেশি রেমিট্যান্স এসেছে ইসলামী ব্যাংকের মাধ্যমে। ব্যাংকটি একাই ৬০ কোটি ৩ লাখ ডলার রেমিট্যান্স এনেছে। অগ্রণী ব্যাংক ২১ কোটি ৫০ লাখ ডলার, ডাচ-বাংলা ব্যাংক ২০ কোটি ২৮ লাখ ও সোনালী ব্যাংক ১২ কোটি ৮০ লাখ ডলার রেমিট্যান্স দেশে এনেছে।

অর্থনীতিতে আস্থা ফিরিয়ে আনতে হবে : আইসিএবির বাজেট আলোচনায় বক্তারা

আগামী বাজেটে অপ্রদর্শিত আয় বৈধ করার সুযোগ বন্ধ করতে হবে। তা না হলে বৈধ করদাতারা কর দেয়া বন্ধ করবে। এ সুযোগের কারণে অর্থনীতিতে লাভ-ক্ষতির একটি তুলনামূলক চিত্র থাকতে হবে। আসন্ন বাজেটে মোট দেশজ উৎপাদন (জিডিপি) প্রবৃদ্ধির হিসাবের চেয়ে করোনা মোকাবেলাকে স্বাস্থ্য খাতে বরাদ্দ বাড়াতে হবে। অর্থনীতিতে আস্থা ফিরিয়ে আনার সব ধরনের উদ্যোগ নিতে হবে। সম্প্রতি ইনস্টিটিউট অব চার্টার্ড অ্যাকাউন্ট্যান্টস অব বাংলাদেশ (আইসিএবি) আয়োজিত ‘সামষ্টিক অর্থনীতি: ২০২১-২২ অর্থবছরের জাতীয় বাজেটে প্রত্যাশা’ শীর্ষক ভারুয়াল আলোচনায় এসব কথা বলেন বক্তারা। অনুষ্ঠানে প্রধান অতিথি ছিলেন প্রধানমন্ত্রীর অর্থনৈতিক বিষয়ক উপদেষ্টা ড. মসিউর রহমান।

আলোচনায় ভোক্তা ও ব্যবসায়ীদের মধ্যে আস্থা ফিরিয়ে আনা, কর্মসংস্থানমুখী বাজেট প্রণয়ন, স্বাস্থ্য খাতে বরাদ্দ বাড়ানো ও তা যথাযথভাবে ব্যয় করা, ভোক্তার চাহিদা ধরে রাখা, কর্মসংস্থান ও উৎপাদনকে গুরুত্ব দেয়া, অর্থনীতিতে আস্থা ফিরিয়ে আনতে দ্রুত টিকা কার্যক্রমকে গতিশীল করা এবং দেশের বেশির ভাগ মানুষকে টিকার আওতায় আনা, কর কাঠামোর ব্যাপক সংস্কার, করহার কমানো, ধনীদের ওপর বাড়তি কর আরোপ করার প্রস্তাবও উঠে আসে।

ড. মসিউর রহমান বলেন, আমাদের বেশকিছু জায়গাতে প্রণোদনা দেয়া দরকার ছিল। সেখানে হয়তো যৌক্তিক সময়ে পৌঁছাতে পারিনি। আমাদের কর ব্যবস্থার সংস্কারে গুরুত্ব দিতে হবে। বাজেট বাস্তবায়নে স্থানীয় পর্যায়ের পরিবর্তে বিদেশী উৎস থেকে ঋণ নেয়া, ঘাটতি অর্থায়ন বাড়ানো এবং এ লক্ষ্যে বিদেশী উৎস থেকে তহবিলের জোগান দেয়ার ওপর গুরুত্ব দেন তিনি। পাশাপাশি শেয়ার ও বন্ড মার্কেটে সংস্কারের বিষয়টিও তার আলোচনায় উঠে আসে।

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রির (ডিসিসিআই) সভাপতি রিজওয়ান রাহমান

আগামী তিন বছরে কোম্পানির করহার ধাপে ধাপে সাড়ে ৭ শতাংশ কমানোর প্রস্তাব দেন। এটি কমানোর পর যে করহার হবে, তা-ও বৈশ্বিক গড় করপোরেট হারের তুলনায় বেশি।

বিজনেস ইনিশিয়েটিভ লিডিং ডেভেলপমেন্টের (বিল্ড) চেয়ারম্যান আবুল কাশেম খান বলেন, ভোক্তার ব্যয় বা ভোগ ব্যয় ধরে রাখতে উদ্যোগ নিতে হবে। ভোগ পড়ে গেলে উৎপাদন কমে যাবে, ফলে ব্যবসা বন্ধ হয়ে যেতে পারে। এজন্য ভোগ ব্যয়কে উৎসাহিত করতে বাজেটে উদ্যোগ নেয়া দরকার।

পলিসি রিসার্চ ইনস্টিটিউটের (পিআরআই) নির্বাহী পরিচালক ড. আহসান এইচ মনসুর বলেন, আগামী বাজেটে করোনার টিকার জন্য বাজেটে অন্তত ১৫ হাজার কোটি টাকা বরাদ্দ রাখার প্রস্তাব দেন। সেটি প্রথম দিন থেকেই বাস্তবায়ন করা যায়। বাজেটে ঘাটতি ৭ থেকে ৮ শতাংশ করা, আদায়যোগ্য রাজস্ব লক্ষ্যমাত্রা নির্ধারণ করা, প্রণোদনায় এসএমই খাতকে গুরুত্ব দেয়ার প্রস্তাব দেন তিনি।

সেন্টার ফর পলিসি ডায়ালগের (সিপিডি) সম্মাননীয় ফেলো ড. মোস্তাফিজুর রহমান বলেন, কালো টাকার সুযোগ দেয়ার ফলে অর্থনীতিতে কী পরিমাণ টাকা আসছে ও এর ফলে নিরুৎসাহিত হয়ে কী পরিমাণ রাজস্ব ক্ষতি হচ্ছে, তা হিসাব করে সিদ্ধান্ত নেয়া উচিত। বাজেট বিশেষত স্বাস্থ্য খাতের ব্যয় ব্যবহারের সক্ষমতা বাড়ানো, বিদেশী সহায়তা কাজে লাগানো, জাতীয় রাজস্ব বোর্ডের (এনবিআর) বিভিন্ন বিভাগের সংস্কার কার্যক্রমকে দ্রুততর করা, পরোক্ষ করের চেয়ে প্রত্যক্ষ কর আদায় বাড়ানোর ওপর জোর দেন তিনি।

এমসিসিআই সভাপতি ব্যারিস্টার নিহাদ কবীর বলেন, ১০ শতাংশ কর দিয়ে কালো টাকা সাদা হচ্ছে। আর আমি সাড়ে ৩২ শতাংশ কর দিই। আমরা যখন কর ব্যবস্থাপনার সংস্কার নিয়ে কথা বলি, সেটা গুরুত্ব দেয়া দরকার।

আইসিএবির সভাপতি মাহমাদুল হাসান খসরু দেশে জিডিপির তুলনায় রাজস্বের হার কম হওয়ার বিষয়টি তুলে ধরে করের আওতা বাড়ানোর পরামর্শ দেন। এক্ষেত্রে এনবিআরের সঙ্গে আইসিএবির সহযোগিতার বিষয়টি উল্লেখ করে কোম্পানির নিরীক্ষিত প্রতিবেদন যাচাইয়ের (ডকুমেন্ট ভেরিফিকেশন সিস্টেম বা ডিভিএস) বাধ্যবাধকতার বিষয়টি তুলে ধরেন।

এসএমই খাতের প্রণোদনা প্রাপ্তি প্রক্রিয়া সহজ করার আহ্বান : বিল্ডের সংলাপ

অর্থনৈতিক পুনরুদ্ধারে সরকার ঘোষিত প্রণোদনা প্রাপ্তির ক্ষেত্রে এসএমই খাতের উদ্যোক্তাদের বেশকিছু সমস্যার মুখোমুখি হতে হচ্ছে। এর মধ্যে ঋণপ্রাপ্তির ক্ষেত্রে প্রয়োজনীয় কাগজপত্রের শর্তপূরণ সংক্রান্ত জ্ঞান ও সক্ষমতার ঘাটতি, গ্রাহক-ব্যাংক সম্পর্কে ঘাটতি, ব্যবসার আকার এবং দীর্ঘ ও জটিল প্রক্রিয়া অন্যতম। ঋণ পাওয়ার ক্ষেত্রে এসব কারণে এ খাতের উদ্যোক্তাদের ব্যয় বাড়িয়ে দেয়া। এ অবস্থায় এসএমই খাতের প্রণোদনা প্যাকেজ প্রাপ্তি প্রক্রিয়া সহজ করার জন্য বিজনেস ইনিশিয়েটিভ লিডিং ডেভেলপমেন্ট (বিল্ড) আয়োজিত এক সংলাপ থেকে এ আহ্বান জানানো হয়।

‘রি-ডিজাইনিং আ সেকেন্ড স্টিমুলাস প্যাকেজ ফর ইকোনমিক রিকোভারি অব সিএমএসএমইএস’ শীর্ষক এ সংলাপ সম্প্রতি ভারুয়াল মাধ্যমে অনুষ্ঠিত হয়। সংলাপটির মূল উদ্দেশ্য হলো আন্তর্জাতিক শ্রম সংস্থার (আইএলও) সহায়তায় বিল্ড ও পলিসি এক্সচেঞ্জ বাংলাদেশের যৌথ উদ্যোগে গৃহীত ‘কোভিড স্টিমুলাস অ্যান্ড লিংকস টু এমপ্লয়মেন্ট, কনজাম্পশন, অ্যান্ড ইনভেস্টমেন্ট: দ্য বাংলাদেশ এক্সপেরিয়েন্স, গ্লোবাল লেসনস, অ্যান্ড প্রায়োরিটিজ ফর নেক্সট রাউন্ড অব সাপোর্ট’ শীর্ষক গবেষণার জন্য সংশ্লিষ্ট স্টেকহোল্ডারদের মতামত গ্রহণ এবং গবেষণা চূড়ান্তকরণ। এতে সভাপতিত্ব করেন বিল্ডের চেয়ারপারসন আবুল কাশেম খান।

সংলাপে প্রণোদনা প্যাকেজে কটেজ ও মাইক্রো উদ্যোক্তাদের অংশগ্রহণ বাড়াতে তাদের আলাদাভাবে বিবেচনা করতে হবে বলে মত দেন বাংলাদেশ ব্যাংকের মহাব্যবস্থাপক হুসনে আরা শিখা। তিনি বলেন, ক্ষুদ্র ও মাঝারি উদ্যোক্তাদের বাইরে তাদের জন্য আলাদা লক্ষ্য স্থির করতে হবে।

সভাপতির বক্তব্যে বিল্ডের চেয়ারপারসন ঋণপ্রাপ্তির প্রক্রিয়া অন্যান্য উন্নয়নশীল দেশের মতো বাংলাদেশেও সহজীকরণের ওপর গুরুত্বারোপ করেন। তিনি বলেন, ডকুমেন্টেশনের লম্বা ও জটিল প্রক্রিয়া উদ্যোক্তাদের ব্যয় বাড়িয়ে দেয়া। ডকুমেন্টেশনের ব্যয়ের কারণে সবচেয়ে বেশি ক্ষতিগ্রস্ত হয় অতি ক্ষুদ্র উদ্যোক্তারা। ব্যবসা পরিচালনার জন্য ২৫টি নথিপত্রের ব্যবস্থাপনা এবং আর্থিক প্রতিষ্ঠানের কাছ থেকে সহায়তা পাওয়া তাদের জন্য খুবই কঠিন ব্যাপার। এজন্য তিনি এসএমইদের জন্য আপগ্রেডেড ডাটা অ্যানালিটিকস ব্যবহার করে উচ্চমানের ডাইনামিক ডাটাবেজ তৈরির সুপারিশ করেন, যাতে এটিকে মানসম্পন্ন এবং অন্যান্য দেশের সঙ্গে তুলনা করা যায়।

TRADE INFORMATION

May 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

China Import and Export Fair (Phase 2)

Date: 23 October - 27 October, 2021
 Venue: China Import and Export Fair (Canton Fair Complex), Guangzhou, China
 Organizer: China Foreign Trade Centre (Group)
 E-mail: info@cantonfair.org.cn
 Website: www.cftc.org.cn

China Import and Export Fair (Phase 3)

Date: 31 October - 04 November, 2021
 Venue: China Import and Export Fair (Canton Fair Complex), Guangzhou, China
 Organizer: China Foreign Trade Centre (Group)
 E-mail: info@cantonfair.org.cn
 Website: www.cftc.org.cn

International Tourism & Travel Show

Date: 05 November - 07 November, 2021
 Venue: Palais des Congrès Montréal, Montreal, Canada
 Organizer: Expo Media Inc.
 Contact Person: Mr. Sylvie Munroe-Cox
 Tel: +1 514-527-9221
 E-mail: smunroe@expomediainc.com
 Website: www.expomediainc.com/fr/accueil

MEDICA

Date: 15 November - 18 November, 2021
 Venue: Messe Dusseldorf, Düsseldorf, Germany
 Organizer: Messe Dusseldorf GmbH
 Tel: +49 611 90300
 E-mail: info@messe-duesseldorf.de
 Website: www.messe-duesseldorf.de

Cosmoprof Asia

Date: 17 November - 19 November, 2021
 Venue: Hong Kong Convention and Exhibition Centre, Hong Kong
 Organizer: Informa Markets, Wanchai
 Contact Person: Mr. Daniel Cheung
 Tel: +852 2804 1500
 E-mail: exhibit@hkesallworld.com
 Website: www.informamarkets.com

Vietnam Foodexpo

Date: 17 November - 20 November, 2021
 Venue: Saigon Exhibition and Convention Center, Ho Chi Minh, Vietnam
 Organizer: Vietnam Trade Promotion Agency
 Contact Person: Mr. Ngocntq Vietrade
 E-mail: ngocntq.vietrade@gmail.com
 Website: www.vietrade.gov.vn

Automechanika Shanghai

Date: 24 November - 27 November, 2021
 Venue: National Convention & Exhibition Center, Shanghai, China
 Organizer: Messe Frankfurt (Shanghai) Co. Limited
 Contact Person: Mr. Angel Ho
 Tel: +86 21 6106 08555
 E-mail: info@china.messefrankfurt.com
 Website: www.cn.messefrankfurt.com

International Apparel & Textile Fair

Date: 28 November - 30 November, 2021
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Nihalani Events
 E-mail: info@nihalanievents.com
 Website: www.nihalanievents.com

Construct Canada

Date: 01 December - 03 December, 2021
 Venue: Metro Toronto Convention Centre, Toronto, Canada
 Organizer: Informa Markets - Canada
 Tel: +1 708-763-9920
 E-mail: headoffice@informa.com
 Website: www.informamarkets.com

Middle East Organic and Natural Product Expo – Dubai

Date: 06 December - 08 December, 2021
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: GLOBAL LINKS EXHIBITIONS & CONFERENCES ORGANISERS PTY LTD
 E-mail: info@glexhibitions.com
 Website: www.glexhibitions.com

China Machinex India

Date: 09 December - 11 December, 2021
 Venue: Bombay Exhibition Centre (BEC), Mumbai, India
 Organizer: MEORIENT International Exhibition
 E-mail: marketing@meorient.com
 Website: www.meorient.com

China Homelife India

Date: 09 December - 11 December, 2021
 Venue: Bombay Exhibition Centre (BEC), Mumbai, India
 Organizer: MEORIENT International Exhibition
 E-mail: marketing@meorient.com
 Website: www.meorient.com

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



First meeting of the Planning, Implementation & Monitoring Committee of the Prime Minister's Office on LDC Graduation held on May 5. Principal Secretary to the Prime Minister Dr. Ahmad Kaikaus chaired the meeting. DCCI President Rizwan Rahman along with Private Sector leaders also participated in the meeting.



ERF organized a Webinar on 'Macro Economy: Expectation from National Budget' on May 4. Dr. Mashiur Rahman, Adviser to the Prime Minister on Economic Affairs joined the webinar as the Chief Guest. DCCI President Rizwan Rahman also spoke on the occasion as a designated discussant.



DCCI President Rizwan Rahman attended the virtual Round Table Discussion on 'National Plan for Disaster Management 2021-2025: Participation of Private Sector in Disaster Risk Management' organized by The Daily Samakal on May 19. Dr. Md. Enamur Rahman, MP, State Minister for Disaster Management and Relief joined the discussion as the Chief Guest.



DCCI President Rizwan Rahman joined a digital dialogue on 'Implementing ADR in Bangladesh: Prospects and Challenges' as a guest speaker held on May 8. Justice M Imman Ali joined the discussion as the chief guest.

DCCI President Rizwan Rahman, Senior Vice President N K A Mobin, FCS, FCA, Vice President Monowar Hossain and members of the Board of Directors are seen at the 5th Board Meeting of DCCI held virtually on May 29.



DCCI President Rizwan Rahman (right) felicitated the newly elected President of FBCCI Md. Jashim Uddin (left) on May 10 at his residence.



DCCI President Rizwan Rahman joined the 2nd meeting of Joint Feasibility Study on a Comprehensive Economic Partnership Agreement (CEPA) arranged by Bangladesh Foreign Trade Institute (BFTI) on May 31. Senior Secretary, Ministry of Commerce Dr. Md. Jafar Uddin and DCCI President Rizwan Rahman also joined the meeting.

DCCI President Rizwan Rahman joined the taskforce meeting of Generation Unlimited (GenU) held on May 24. President of GenU Bangladesh Chapter Md. Abul Kalam Azad chaired the meeting.



DCCI President Rizwan Rahman joined a virtual Round Table Discussion on “Translating Eighth Five Year Plan into Fiscal Year Budget 2021-22: Youth Perspective” jointly organized by The Daily Star and ActionAid Bangladesh on May 31. Former Governor of Bangladesh Bank Dr. Atiur Rahman, Distinguished Fellow, CPD Dr. Debapriya Bhattacharya, Economist Dr. M M Akash also participated.



DCCI President Rizwan Rahman took part in a webinar titled Re-designing stimulus for MSMEs organized by BUILD held on May 23. Chairperson of BUILD Abul Kasem Khan chaired the meeting.

DCCI President Rizwan Rahman joined a virtual webinar of CPD on 'Income & Employment' held on May 5. Chairman, CPD Professor Rehman Sobhan, Distinguished Fellow Dr. Debapriya Bhattacharya and Professor Mustafizur Rahman, Managing Director of Square Pharmaceuticals Ltd. Tapan Chowdhury and President of Bangladesh Employers' Federation Kamran T. Rahman joined the event.

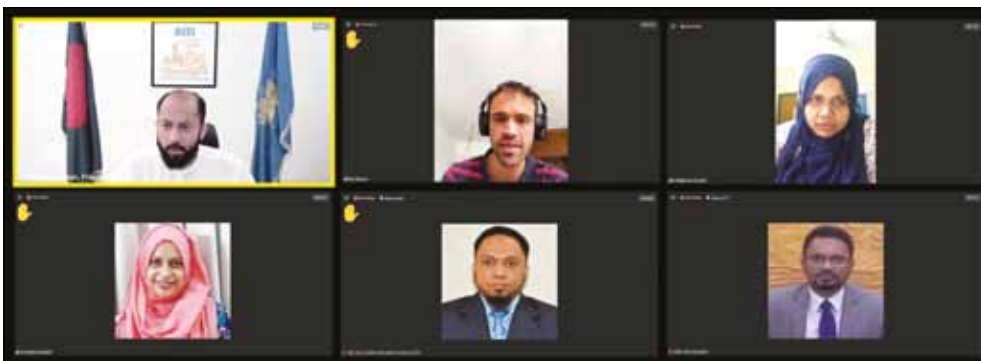


DCCI President Rizwan Rahman joined a virtual pre-budget webinar to discuss revenue reforms organized by The Business Standard on May 18. Former NBR Chairman Mohammad Abdul Mazid, former Lead Economist of The World Bank Dr. Zahid Hussain and Executive Director, PRI Dr. Ahsan H Mansur also joined the discussion.



DCCI President Rizwan Rahman joined a webinar titled 'Private sector employment amid Covid-19: Expectations from budget FY 2021-22' organized by Private Employees Association held on May 22.

A survey report on Covid's impact on the overall economy of Bangladesh conducted by SANEM was disclosed on May 2. DCCI President Rizwan Rahman joined the programme as a guest speaker.



DCCI President Rizwan Rahman seen exchanging views with the high officials of the Netherlands Embassy in Dhaka on May 25.

Online Training Courses and Workshops of DBI for the month of July 2021

1	Training on 'Effective Negotiation Skills to Win'	1,525/-	2-3 July 2021 3.30 pm - 5.30 pm
2	Training on 'Hazardous Chemical Safety Management'	1,525/-	2-3 July 2021 7.30 pm - 9.30 pm
3	Workshop on 'Public Procurement and e-GP Tender Procedure'	1,525/-	2-3 July 2021 7.30 pm - 9.30 pm
4	Workshop on 'Strategy for Sourcing in Procurement Process'	1,525/-	9-10 July 2021 3.30 pm - 5.30 pm
5	Training on 'Maximizing Your Leadership Potentials'	1,525/-	9-10 July 2021 7.30 pm - 9.30 pm
6	Workshop on 'Costs & Risks Mitigation Process in Import Business'	1,525/-	9-10 July 2021 7.30 pm - 9.30 pm
7	Training on 'Managing Logistics and Transpiration'	1,525/-	16-17 July 2021 3.30 pm - 5.30 pm
8	Workshop on 'HR Operations Management Linking Organizational Strategy'	1,525/-	16-17 July 2021 7.30 pm - 9.30 pm
9	Training on 'Demand Management and Its Forecast Techniques'	1,525/-	30-31 July 2021 3.30 pm - 5.30 pm
10	Workshop on 'Emotional Intelligence for Greater Effectiveness in Business'	1,525/-	30-31 July 2021 7.30 pm - 9.30 pm

Registration Deadline : at least 1 day before starting date

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

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- Computer lab with internet facility along with enriched library
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Contact Address:

Dhaka Chamber Building (10th & 11th floor)

65-66 Motijheel C/A, Dhaka-1000, Bangladesh.

Help Line – +8801718741039, 9552562 Ext: 232

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