

Since 1981

January 2021

# DCCI REVIEW



**2021 : YEAR OF PROSPECTS AND CHALLENGES**



**Monthly Bulletin of the  
Dhaka Chamber of Commerce & Industry  
(In-house Circulation Only)**

Vol. XXXXI No. 41 (January 01 to January 31, 2021)  
Published on 07 March, 2021

**MEMBERS OF THE BOARD  
OF DIRECTORS**

**PRESIDENT**

Mr. Rizwan Rahman

**SENIOR VICE PRESIDENT**

Mr. N K A Mobin, FCS, FCA

**VICE PRESIDENT**

Mr. Monowar Hossain

**DIRECTORS**

Mr. Osama Taseer  
Mr. Shams Mahmud  
Mr. Arman Haque  
Mr. Ashraf Ahmed  
Alhaj Deen Mohammed  
Mr. Enamul Haque Patwary  
Mr. Golam Zilani  
Mr. Hossain A Sikder  
Mr. Khairul Majid Mahmud  
Mr. M.A. Rashid Shah Shamrat  
Mr. Md. Rashedul Karim Munna  
Mr. Md. Shahid Hossain  
Mr. Md. Zia Uddin  
Mr. Nasiruddin A. Ferdous  
Engr. Shamsuzzoha Chowdhury

## Contents

Editorial	01
Chamber News	02
Outcome Report	10
Article	11
National Economy	13
SAARC News	20
Asia-Pacific News	24
Middle East News	27
International News	31
সংবাদ বিচিত্রা	34
Trade Information	37
Share Market	38
Pictorial	39

**REVIEW ADVISORY BOARD**

*Founder Chairman*

**Late Nuruddin Ahmed**

**Chariman**

Mr. Sayed Kamaluddin

**Members**

Mr. A. S. M. Quasem  
Mr. M A Momen  
Mr. Hossain Khaled  
Mr. Shamsul Huq Zahid

## DCCI REVIEW

Published by :

**Dhaka Chamber of Commerce & Industry (DCCI)**

65-66 Motijheel Commercial Area

Dhaka-1000, Phone : 9552562 (Hunting)

Fax : 880-2-9560830

E-mail : info@dhakachamber.com

Website : www.dhakachamber.com

For online version: dhakachamber.com/publication/review

**DCCI Gulshan Centre**

Taj Casilina, Suite # 3C, Plot # SW(4)I

25 Gulshan Avenue, Gulshan-1

Dhaka- 1212, Tel: 88-02- 222264246

## 2021: year of prospects and challenges

As the year 2020, blighted by the prolonged COVID-19 pandemic that still continues, drew to its end, more than seven thousand and half death from the SARS-CoV-2 infection were reported in Bangladesh. The global death toll, however, reached about 1.8 million. Offices, industries, businesses and transports, which remained closed for more than two months, as a preventive measure against the spread of the COVID-19 infection, beginning on March 16, gradually started pacing up to a business-as-usual situation, especially after the restrictions started to be gradually withdrawn beginning on May 31. The economy left in shock by the prolonged outbreak of the disease could not gain the usual momentum this far, but almost everything but educational institutions started moving, even if, on a limited scale. The new year has also brought some hopes about vaccination against the COVID-19 disease. Government leaders, policy-makers, national managers and ordinary people hoped for good days, at least better than what the days were in 2020, ahead.

The hopes for good days with an effective vaccination of people have also brought forth some points for both the government and actors in the private sector to learn from their past failures, build on what happened in the year that went by and find out the prospects and challenges that all need to face to effectively benefit from the prospects based on realistic schemes. With or without effective vaccines having been forthcoming, what all should learn is to adapt to the new normal, as scientists fear. People would need to wear masks, wash the hands frequently keeping to the prescribed procedure and maintain social distancing at least until a time when most of the people would be vaccinated against the SARS-CoV-2 virus. The government and the public sector both have important roles to play in ensuring the protocols and it should be done, if required, even under public-private partnership schemes.

While the COVID-19 pandemic has slowed down the economy and constrained businesses, it has also created hopes for a greater business when the situation would improve. Many countries are reported to have

moved away from their traditional manufacturing or procurement sources which Bangladesh could effectively use with some engagement at the diplomatic level. While the government needs to be a bit more active, businesses should seek such engagement from the government. Bangladesh could offer many of the services for lower prices and if it would do this, it could have new markets and earn more from export. Bangladesh should, thus, try to enter every space that has been left empty at the global level by the COVID-19 pandemic.

A significant increase in online shopping, electronic commerce in other words, has also been noticed during the ongoing pandemic because it has helped people to stay indoors and avoid the risk of infection by maintaining social distancing. It is believed that the increase has been to the tune of 70–80 per cent in comparison with online trade in usual time. It is, therefore, time that the government and the private sector acted together on improving the situation, by putting in place the required legal and administrative handles. The pandemic has also showed that the education system, which is solely centered on classroom-based teaching, was hit hard in the absence of a proper internet connectivity network. The government and the private sector could easily step in to create a robust connectivity network for educational institutions. This will not only help in the situation at hand but would also act as a safeguard in case of any such trouble that might surface in future.

Apart from this, the COVID-19 pandemic has laid bare inefficiency and inadequacy on part of both the government and the public sector in many spheres of national life where they could play an effective role together in plugging all the loopholes in furtherance towards a better future. Bangladesh, which is on the brink of an LDC status graduation, should, therefore, redouble its efforts in all these spheres to take the nation forward in the run-up to what is called the Fourth Industrial Revolution that is believed to be bringing about fundamental changes in the way people now work. The government and actors in the private sector should, therefore, work hand-in-hand **r**

## DCCI committed to work with BIDA to boost investment



DCCI President Rizwan Rahman (second from left) presenting 'Genesis of DCCI' to Executive Chairman of Bangladesh Investment Development Authority (BIDA) Md. Sirazul Islam (second from right) on January 4. DCCI Senior Vice President N K A Mobin, FCS, FCA (right) and Vice President Monowar Hossain (left) are seen in the picture.

The newly elected DCCI President Rizwan Rahman called on the Executive Chairman of the Bangladesh Investment Development Authority Md. Sirazul Islam on January 4, 2021 at the BIDA head office.

DCCI Senior Vice-President N. K. A. Mobin, FCS, FCA, Vice-President Monowar Hossain and Secretary General Afsarul Arifeen were present.

BIDA Executive Chairman Md. Sirazul Islam said that despite the COVID-19 situation all over the world, BIDA keeps up its communications with investment organizations and companies online.

He said that an increase in local investment in Bangladesh by 27

percent in 2020 on the figure of 2019 shows the strength of Bangladeshi entrepreneurs. A mother vessel has come to Matarbari deep sea port for the first time which is a good sign for investors and after the full operation of this port, it will help to reduce the cost of doing business.

He said that the government was trying to interlink multi-modal transport systems like road, rail and water to reduce time and cost.

He also said that the Padma Bridge is now a reality and it has opened up the scope of industrialization in the southern part of the country.

To commemorate the birth centenary of Bangabandhu, BIDA will organize "Thousand Entrepreneurs Conclave" and "Bangabandhu Memorial International Investment

Summit" this year and he requested the DCCI to provide necessary cooperation to this end.

DCCI President Rizwan Rahman said that the Chamber is organizing an international business conclave to woo foreign direct investment and joint ventures in the country using the online platform.

He said that for investment development, 'We first need to ensure investment-friendly environment and policies. DCCI is planning to organize a investment summit abroad to attract FDI' and he sought every possible cooperation from BIDA in this regard.

He also said that an effective implementation of the one stop service window was key to increasing investors' confidence **r**

## Foreign Office to help DCCI to attract trade, investment 3-day international B2B conclave inaugurated

The Dhaka Chamber of Commerce and Industry organized a three-day international business conclave, 1st DCCI Business Conclave 2021, on January 5. Foreign Minister Dr. A. K. Abdul Momen, MP joined the inauguration ceremony as chief guest while the Executive Chairman of the Bangladesh Investment Development Authority Md. Sirazul Islam joined as special guest. In this conclave, 227 companies from 10 countries meet for 176 B2B match-making.

The Foreign Affairs Minister Dr. A. K. Abdul Momen said that his ministry was happy to be a partner with the DCCI in organizing the business conclave to connect business people across the world. He also said that the Ministry of Foreign Affairs and

all Bangladesh missions abroad would help the DCCI through such endeavors to attract foreign direct investment and trade. He said that the government tackled the balance of life and livelihood under the able leadership of the Prime Minister.

“The business conclave will connect us with the foreign business partners and uphold our efforts in strengthening bilateral and multilateral business paradigm in a win-win situation,” he added. He also said that by February, Bangladesh may be able to come out of the LDC status.

Bangladesh is now a lucrative destination for investments in the SAARC and South Asian region, the

minister said. Reducing poverty, creating jobs and furthering economic growth and prosperity are the most priority tasks for the government, he said. The government now stressed on economic diplomacy through which “we will get an equitable market access, expand of our export, FDI inflow, technology transfer.”

The minister said, “We would like to make Bangladesh a global manufacturing hub. We believe that connectivity is productivity.” The minister also urged skills development, especially in the SME sector. Lastly, he said that the Foreign Affairs Ministry established a new wing to deal with and coordinate all trade and investment issues.



Minister for Foreign Affairs Dr. A K Abdul Momen joined the inaugural ceremony of 1st DCCI Business Conclave 2021 as chief guest held on January 5. Executive Chairman, BIDA Md. Sirazul Islam also joined as special guest. DCCI President Rizwan Rahman, BUILD Chairman Abul Kasem Khan, Senior Vice President NKA Mobin, FCS, FCA, Vice President Monowar Hossain, Director & immediate Past President Shams Mahmud are also seen in the picture.

The DCCI President Rizwan Rahman in his welcome remark said that as the global economy is gradually overcoming COVID-19-induced crises, Bangladesh is working on plans for trade and investment recovery strategies.

He also invited entrepreneurs from participating countries in the B2B to reap the dividends of an accelerated economic growth of Bangladesh by investing in promising manufacturing sectors. The conclave will deepen economic ties of Bangladesh with participating economies and will facilitate trade and investment opportunities for Bangladesh as well as partner countries, he added.

Md. Sirazul Islam, executive chairman of BIDA, said that the economy of Bangladesh was recovering from COVID-19-led shock. Domestic market demand, export and remittance increased remarkably in the time of COVID-19, he said.

Amid the pandemic, Bangladesh earned \$33.67 billion from export in 2019-20. Bangladesh is now ready

for the review for LDC graduation in 2021, he added. The business conclave will rejuvenate trade and investment in the country and create confidence in foreign investors.

He invited foreign investments in sectors like ICT, pharmaceutical, footwear, agriculture, ship-building, light engineering and jute products. The BIDA chairman said that the Matarbari deep sea port would transform the investment landscape of Bangladesh. He said that 41 services are now provided from the OSS window and by the end of January, 10 more services will be available. He told foreign entrepreneurs who joined the program invest in Bangladesh.


BUILD Chairman Abul Kasem Khan said, "COVID-19 has affected us all. We now need to focus on job creation and to sustain businesses, especially SMEs, the expansion of trade and safety of vulnerable people."

He said that Bangladesh was the third fastest-growing country and fastest in Asia and this could be possible because of timely government

initiatives. Unemployment will be the biggest threat in the new normal in the world, he feared. He urged a global recovery plan so that no one is left behind. He also stressed on collective efforts to build a better and sustainable future.

Shams Mahmud, Director and immediate past-president, DCCI, said that despite COVID-19 fallouts, technology has come up with new reality. "We have to embrace the opportunity to cope with the new normal.

In addition, we need to diversify our product basket, explore new trade destinations and put in place innovative trading mechanism to increase trade and investment and revive the global trading network."

DCCI Senior Vice-President N. K. A. Mobin, FCS, FCA gave the vote of thanks. DCCI Vice-President Monowar Hossain, 34 diplomats from home and abroad, more than 200 B2B participants from 10 countries and business leaders also joined the conclave 

## DCCI, Bangladesh mission in Seoul hold training for NRBs

The Dhaka Chamber of Commerce and Industry and the Bangladesh Embassy in South Korea organized a training for non-resident Bangladeshis staying in South Korea to develop their skills to become entrepreneurs when they would return home. The two-day online training course was inaugurated on January 10.

During the inauguration, the DCCI President Rizwan Rahman in his welcome remarks said that remittance fighters working

abroad are contributing a lot to the development of the economy. He said about 13 million NRBs sent a record \$18.2 billion in 2019-20.

He said that the purpose of this course is to train and motivate NRBs to become entrepreneurs when they would return to Bangladesh. This course would deal with licensing to start a business, company registration, strategic business plans, place selection for industries, supply chain management, accounting, business

expansion and wind-up procedures.

Abida Islam, Ambassador of Bangladesh in Seoul, said that NRBs are contributing a lot to building Bangladesh. She said that skills upgrade workers and keep them up-to-date that helps them to be more competitive to earn more. The demand for Bangladeshi skilled work force is increasing day by day.

About 10 thousand Bangladeshis are now working in South Korea. Training



Participants are seen at the inaugural ceremony of 2-day online training course for the non-resident Bangladeshis staying in South Korea jointly organized by DCCI and Bangladesh Embassy in South Korea held on January 10. DCCI President Rizwan Rahman and Bangladesh Ambassador in Seoul Abida Islam joined the event.

on entrepreneurship development will increase their confidence, she added. She said that this training will guide them on how to start a business in Bangladesh and they will also become confident of investing money.

F. M. Borhan Uddin, Director General, Ministry of Foreign Affairs of Bangladesh, said that NRBs are contributing a lot to the development

of the country's socio-economic status. He said that Bangladesh is the eighth in the world in terms of remittance earning.

In view of the 4th industrial revolution, NRBs will help the country through technology transfer. He suggested that NRBs should be skilled and should use the skills for the development of the country when they would return home. He later inaugurated the course.

Md. Saiful Hasan Badal, Managing Director (additional secretary), Bangladesh Overseas Employment and Services Ltd. Said, "We have a good demand of Bangladesh's skilled workers worldwide.

Accordingly, we want to send skilled workforce as directed by the Prime Minister." He also requested NRBs to uphold a positive image of Bangladesh **r**

## SMEs lifeline of economy: Tipu Munshi

The DCCI President Rizwan Rahman calls on Commerce Minister Tipu Munshi, MP at his secretariat office on January 11. DCCI Senior Vice-President N. K. A. Mobin, FCS, FCA and Vice-President Monowar Hossain were present.

Commerce Minister Tipu Munshi said that the global economic dimension has changed a lot. In order to sustain in the international market with an

access of diversified export, "We need to conduct more institutional research." He also said that SMEs were the lifeline of the economy, accounting for about 26 percent of the GDP. Moreover, to be more competitive in the export market, the government will support all potential sectors, he said.

He later assured the DCCI president of all support from the ministry in the

greater interest of the economy. He requested the DCCI president to put forward necessary recommendations from the business community to the ministry for government consideration.

During the discussion, DCCI President Rizwan Rahman requested the same fiscal and non-fiscal facilities for all export-oriented sectors like RMG sector, keeping in mind the LDC



DCCI President Rizwan Rahman (second from left) presenting 'Genesis of DCCI' to Commerce Minister Tipu Munshi, MP (second from right) on January 11. DCCI Senior Vice President N K A Mobin, FCS, FCA (left) and Vice President Monowar Hossain (right) are also seen in the picture.

graduation of Bangladesh. In the post-Brexit era, the government can take initiative to sign FTA with the United Kingdom, he added.

The Companies Act sets the capital limit of Tk 25 lakh and sales transaction of Tk 1 crore to register as a one-person company business.

The DCCI President requested the minister to reconsider the clause and reduce the threshold.

He also emphasized a comprehensive trade policy to boost export diversification. He also said that businesses requires extension to both moratorium and repayment

period for loans under the stimulus package by minimum one year as most of businesses are still struggling with pandemic challenges. He said that cooperation from Ministry of Commerce would help to expand export and secure more investment **r**

## Private sector will help boost bilateral trade with Pakistan

High Commissioner of Pakistan to Bangladesh Imran Ahmed Siddiqui called on the DCCI President Rizwan Rahman at the DCCI office on January 13.

During the meeting, the DCCI President Rizwan Rahman said that the participation of Pakistani entrepreneurs in the recently ended

first DCCI Business Conclave 2021 was encouraging. He also emphasized increased regional trade and investment with an active intervention of SAARC. In the new normal, businesses started to expand and Bangladeshi private sector is open to all, he added.

In 2019-20, the bilateral trade

volume of Bangladesh and Pakistan was \$543.90 million, he said. In order to make Pakistani entrepreneurs aware of Bangladeshi market, the DCCI Business Institute can arrange training courses, he said. He also said that Pakistan may sign PTA or FTA with Bangladesh to increase the trade volume. He also requested the high commissioner to take initiative


of reactivating memorandums of understanding signed between the DCCI and different chambers in Pakistan.

High Commissioner of Pakistan to Bangladesh Imran Ahmed Siddqui said that Bangladesh's positions in different indexes are good and Pakistan wants to enhance its bilateral trade with Bangladesh. He said there is a Joint Economic Commission between Bangladesh and Pakistan but it last met in 2005. He urged

the activation of this commission for mutual benefits. Siddiqui also said that Pakistan is interested in restart direct flight with Dhaka. To boost bilateral trade, he also underscored the importance of direct shipment facility from Karachi to Chattogram port.

He also said that private sector of both the countries can be benefited in the agriculture and the blue economy sector. Pakistan's fashion industry can be a good opportunity for Bangladeshi

entrepreneurs, he added. Cultural engagements can be a catalyst for strengthening economic diplomacy, he further said. The Pakistani high commissioner reiterated that the more Pakistani businesspeople will know and interact with Bangladeshi counterparts, the more both-way businesses will happen.

DCCI Senior Vice-President N. K. A. Mobin, FCS, FCA and Vice-President Monowar Hossain were also present 



*DCCI President Rizwan Rahman (third from left) exchanging views with the High Commissioner of Pakistan to Bangladesh Imran Ahmed Siddqui (second from right) on January 13. DCCI Senior Vice President N K A Mobin, FCS, FCA (second from left) and Vice President Monowar Hossain (left) were also present during the meeting.*

## DCCI holds meet-the-press

The Dhaka Chamber of Commerce and Industry organized a meet-the-press on January 23. The DCCI President Rizwan Rahman presented the Chamber's views and opinions of the present economic and investment scenario. He also presented the

Chamber's vision of policy advocacy for 2021.

Answering questions of journalists, the DCCI President Rizwan Rahman said that the government has given Tk 2,700 crore more as incentive out of which 54.13 percent has

been disbursed. He said that it will be more flexible soon and will get a better pace if the process is eased. He also proposed the establishment of a SME bond or specialized SME bank to safeguard CMSMEs. As access to finance is one of the largest challenges for SMEs.



DCCI President Rizwan Rahman (third from right) addressing 'Meet the Press' held on January 23. DCCI Senior Vice President N K A Mobin, FCS, FCA (left) and Vice President Monowar Hossain (right) are also seen in the picture.

Replying to another question regarding industry-academia collaboration, he said that the DCCI has already signed memorandums of understanding with 12 universities.

An effective industry-academia collaboration will help the industries to get skilled executives and the academia will enhance skills development to face 4IR. Global FDI has already come down by 50 percent because of the COVID-19 situation.

In view of this, a reduced FDI inflow to Bangladesh is not an exception. "We may not see a robust FDI improvement overnight but the government may consider facilitating home-grown investors by giving them same incentives that foreign investors enjoy."

It will boost up local investment, he said. Regulatory reforms and reforms in policy framework will help Bangladesh to improve its position

in global competitive indexes. Considering the present economic and investment scenario, he requested the government to reduce corporate tax rate. Moreover, this is the time to strengthen economic diplomacy to attract foreign direct investment, he said.

To mark the birth centenary of Bangabandhu Sheikh Mujibur Rahman and the golden jubilee of Bangladesh and to attract foreign direct investment, DCCI has plans to hold DCCI Investment Summit this year in the Asian region, he said.

Bangladesh is reviving its economy while Europe is still in shambles, "so, we may look to the East and ASEAN region for a greater tie-up. Moreover, we have to concentrate on product and market diversification right now."

For the greater development of SMEs, he proposed SME Development Act instead of SME Policy as an act will give the sector a legal framework.

Some of the facilities that Bangladesh enjoys now because of being an LDC country will no longer be available after graduation from this status. But "it is inevitable. Today or tomorrow we will be out of the LDC status. We have to be prepared for that," he said.

However, the government may ask for extension for few facilities after graduation. "We want to be a middle-income country. We want to come out of the LDC status and we want to go ahead. But at the same time, we have to improve in global competitiveness indexes because after graduation, we will be competitive with other countries."

DCCI Senior Vice-President N. K. A. Mobin, FCS, FCA, Vice-President Monowar Hossain, Directors Md. Shahid Hossain, Golam Zilani, Hossain A. Sikder and Nasiruddin A. Ferdous were also present **r**

## Infrastructure, construction most potential sectors: Egypt

Haytham Ghobhashy, Ambassador of the Arab Republic of Egypt to Bangladesh, called on the DCCI President Rizwan Rahman on January 27 at the DCCI office.

DCCI Senior Vice-President N. K. A. Mobin, FCS, FCA, Deputy Head of Mission of Egypt Embassy Mariam M. Ragaei and Vice-President, DCCI Monowar Hossain were present.

The DCCI President Rizwan Rahman suggested that Egypt can use Bangladesh to produce same or similar products to be price competitive in the African Continental Free Trade Area. He also said that Bangladesh has the second largest pool of online workers in the world according to Oxford Internet Institute. Egypt can use this expertise, he added.

The trade gap between Bangladesh and Egypt is \$33.54 million,

according to the statistics of the fiscal year 2019-20. In the fiscal year 2019-20, Bangladesh's export to Egypt was \$28.36 million and import \$61.9 million. Jute is the major export item from Bangladesh which accounts for \$31.33 million alone.

Rizwan Rahman also requested the ambassador to import cotton, knitwear, woven garments, footwear, pharmaceuticals and ceramic products. The DCCI president proposed to set up an Egypt Help Desk in the DCCI where entrepreneurs of both the countries will get the required information on trade and investment. The desk will also work to enhance know-how and information sharing among the businesspeople of Bangladesh and Egypt.

Ambassador of Egypt in Dhaka Haytham Ghobhashy said that

Bangladesh has to improve its infrastructure sector, where Egyptian entrepreneurs can play a vital role, to attract local and foreign investments and to better living standards. He said that the construction and infrastructure sector of Bangladesh is also very potential for foreign investors where government and the private sector of two countries can explore in joint collaboration.

The ambassador also said that because of COVID-19, Egypt is more focused on business with and investment in the South Asian (south-south) nations, where he sought cooperation from Bangladesh to boost trade. He said that Egypt enjoys duty-free, quota-free access to US, EU, Latin America and Middle Eastern markets and urged Bangladesh's private sector to invest in Egypt to get the facilities in terms of export **■**



DCCI President Rizwan Rahman (second from right) presenting a DCCI publication to the Ambassador, Embassy of Egypt to Bangladesh Haytham Ghobhashy (second from left) on January 27. DCCI Senior Vice President N K A Mobin, FCS, FCA (right), Vice President Monowar Hossain (left) were also present during the meeting.

## 3-day virtual International Business Conclave titled “1st DCCI Business Conclave 2021”

Dhaka Chamber of Commerce & Industry (DCCI) organized a business conclave titled “1st DCCI Business Conclave-2021” the largest Virtual B2B match-making event in Bangladesh held on January 05-07, 2021 with the theme of “Making Business Stronger than Ever”.



The objective of the Conclave was to foster partnership and collaboration with both the developing and developed countries through trade, investment, and business match-making. It connected investors and entrepreneurs for sharing knowledge, experience and forging collaboration for business expansion.

Dr. A. K. Abdul Momen, M.P, Minister, Ministry of Foreign Affairs, Government of the People’s Republic of Bangladesh graced the occasion as Chief Guest. Md. Sirazul Islam, Executive Chairman, Bangladesh Investment Development Authority (BIDA) also joined as Special Guest. Rizwan Rahman, President, DCCI, presided over the programme and delivered the welcome speech.

He also moderated the discussion session of the programme. Shams Mahmud, Immediate Past President and Director, DCCI and Abul Kasem Khan, Chairman BUILD and Former President, DCCI participated the inaugural ceremony as guest speakers. Among others, 34 diplomatic mission chiefs from home and abroad and more than 200 business personalities and business leaders joined the conclave.

N K A Mobin, FCS, FCA Senior-Vice President, DCCI delivered the concluding remarks at the

programme while Vice President Monowar Hossain was also present.

### Summary of Recommendations

- Entrepreneurs from participating countries should come up with an initiative to invest in country’s manufacturing sectors to reap dividends of accelerated economic growth.
- To reach out the international business communities and uphold our efforts in strengthening global connections for finding win-win paradigms for the economic prospect of Bangladesh.
- To accelerate larger inflow of foreign investment and remittance. Need to expect to gain-
  - An equitable market access;
  - Expansion of our export basket;
  - Significant amount of inward FDI inflow;
  - Transfer of critical technologies
  - Greater and better employment of our professionals and workers both home and abroad.
  - To provide quality service, we would like to be a global manufacturing hub.
  - Need to augment our skill sets of SME level configuring short run improvement and accessing skills and expertise markets in the medium-term in future.
- Need to use the existing market forces and to leverage our potentials by using digital technologies.
- Need to set up a new wing to deal and coordinate with all trade and investment issues with all relevant national authorities and ministries, including BIDA, BEZA, BEPZA and High-Tech Park Authority and to closely work with them as “One-Government”.
- To increase trade and investment and revive the global trading network, need to diversify our product basket, trade destinations and innovative trading mechanism.
- Need to ease the business start-up process using One Stop Service and the cross-border trade.
- Need to focus on job creation, sustain businesses (especially the small and medium enterprises), expand trade and ensure financial security for the vulnerable people.
- Need to develop of a global recovery plan that would leave no man behind.
- Need to encourage foreign entrepreneurs to invest in the ICT, pharmaceutical, footwear, agriculture, ship-building, light engineering and jute products sectors.

## Entrepreneurship ecosystem: Where is Bangladesh?

**M. S. Siddiqui**

Legal Economist

e-mail: mssiddiqui2035@gmail.com

Entrepreneurs are innovative persons, who recognize opportunity, mobilize resources, and create value. They are key person to the creation of institutions and the building of capacity that are imperative for economic development. According to theory, the benchmark entrepreneurs are those whose businesses (1) produce and sell products/services considered to be new to at least some customers, (2) use a technology less than five years old, (3) have sales in foreign markets, (4) plan to employ at least ten people, and (5) have greater than 50 percent growth over the next five years.

Entrepreneurship, the ability of entrepreneurs, has been considered as a necessary condition for sound and genuine economic development. Entrepreneurship is seen as instrumental for country's economic growth because of its efficacy in creation of jobs, income, wealth and propelling competition and innovations in the economy. It has become indispensable to the functioning and prosperity of both developed and developing economies. A vigorous entrepreneurship and SME development are among the most important conditions for successfully meeting the challenges. The contribution of entrepreneurship to economic prosperity has grown with the shift of the global economy towards a mode of production in which knowledge has become a key input.

High entrepreneurial abilities are associated with startups in the medium- or high-technology sectors that are initiated by educated entrepreneurs and launched because of opportunity motivation in a not too competitive environment. Quality differences in startups are quantified by the motivation and education level of the entrepreneur, and by the uniqueness of the product or service, as measured by the level of competition.

Entrepreneurs should have ability to something innovative, positive attitude and high aspirant. Each of these three traits of entrepreneurship influences the other two. For example, entrepreneurial attitudes influence entrepreneurial abilities and entrepreneurial aspirations, while entrepreneurial aspirations and abilities also influence entrepreneurial attitudes. They must have the skills to successfully launch businesses. Again the population also show a positive attitude toward entrepreneurs. Nation should know entrepreneurs personally, attaching high status to entrepreneurs and

encourage them accepting the risks associated with a business startup. The Entrepreneurs must conceive the population's general feelings toward entrepreneurs and entrepreneurship for economic development. Moreover, these people can provide the cultural support, financial resources, and networking potential to those who are already entrepreneurs or want to start a business.

The Global Entrepreneurship and Development Institute (GEDI Institute) is a research organization that advances knowledge on links between entrepreneurship, economic development, and prosperity. Their Global Entrepreneurship Index (GEI), 2016 revealed that Bangladesh came in 125th out of the 132 countries that have been measured, ranking at the bottom of the Asia-Pacific countries, along with the global context. Our scores were 15.2 out of 100 in the GEI and the sub-indices were 14.6 in entrepreneurial attitudes, 21 in entrepreneurial abilities and 10 in entrepreneurial aspirations. GEI provides leaders with an initial go-to analytical resource to begin the process of developing new policies that accelerate new firm formation, innovation and job creation. This study focus on countries' entrepreneurial framework conditions with individual-level entrepreneurial attitudes, abilities, and aspirations. Bangladesh is at the bottom of ranking among the countries of the Asia-Pacific, a region which is diverse in entrepreneurship development and offers the greatest potential for economic growth, according to the GEI report.

The United States is in 1st place. Of the most populous EU countries, only the United Kingdom in 9th place and France in 10th place are among the top ten countries. The other large European countries rank in the middle - Germany is 14th, Poland is 34th, and Spain is 32st, followed by Italy in 48th place. The EU countries' relatively weak economic performance over the last decade is poor due to their low level of entrepreneurship; the same applies to Japan, which took 30th place. Europe is still struggling to create new billion dollar companies. The Factor-driven countries with low GDPs, such as Pakistan, Bangladesh, Uganda, and other poor African countries, are at the bottom of the entrepreneurship ranking, as expected. At the same time, these countries' entrepreneurial performance is the least balanced.

The United States leads the Entrepreneurial Attitudes sub-index, followed by Canada, Australia, Sweden, Finland, Chile, Norway, Iceland, the Netherlands, and United Kingdom. Chile's sixth place is a very strong

showing for a South American country. Factor-driven African and Asian countries, including Swaziland, Mali, Sierra Leone, Ethiopia, Bangladesh, Pakistan, Malawi, Chad, and Burundi, are at the bottom. Entrepreneurs in Bangladesh get very low social status and respect. On the other hand World Bank ranks 174 among 189 countries in global ranking in study of “Doing Business 2016” measuring Regulatory Quality and Efficiency and “Global Competitiveness Report of 2015-16”, prepared by World Economic Forum, is 107th among 140 countries. Bangladesh is also the 131st freest economy among 186 countries in the 2015 Index of Economic Freedom, an annual guide published by Washington-based Heritage Foundation and The Wall Street Journal.

All these studies give policymakers a tool for understanding the entrepreneurial strengths and weaknesses of their countries, thereby enabling them to implement policies that foster productive entrepreneurship. Countries are now considered have three specific strategies of economic development: factor-driven, efficiency-driven, and innovation-driven economic development.

- (1) The Factor-Driven Economies – Basic factor conditions such as low-cost labour and unprocessed natural resources are the dominant basis of competitive advantage and exports. Factor driven economies are highly sensitive to world economic cycles, commodity prices, and exchange rate fluctuations.
- (2) Efficiency-Driven Economies – A country’s advantage comes from producing more advanced products and services highly efficiently. Heavy investment in efficient infrastructure, business friendly government administration, strong investment incentives, improving skills and better access to investment capital allow major improvements in productivity.
- (3) Innovation-Driven Economies – The ability to produce innovative products and services at the global technology frontier using the most advanced methods becomes the dominant source of competitive advantage. An innovation driven economy is characterised by distinctive producers and a high share of services in the economy and is quite resilient to external shocks.

These three categories of economies require different type of environment for different type of entrepreneurs. They have different strategies and policies. Bangladesh is a Factor driven economy and need business incubators and tender like care to develop 1st generation entrepreneurs.

The Global Entrepreneurship Index provides a detailed look at the health of nations’ entrepreneurial ecosystems. Daniel Isenberg, founder of the Babson Entrepreneurship Ecosystem Project, outlines six key domains of the entrepreneurship ecosystem: conducive culture, enabling policies and leadership, availability of appropriate finance, quality human capital, venture-friendly markets for products, and a range of institutional and infrastructural supports.

Steven Koltai, who created and ran the Global Entrepreneurship Program for the U.S. Department of State, provides another example of mapping out core components of entrepreneurship ecosystems. His Six + Six Model highlights the six pillars essential to a successful entrepreneurship ecosystem: identify, train, connect & sustain, fund, enable, and celebrate entrepreneurs; and the six participants who must be involved in their implementation: nongovernmental organizations (NGOs), business houses, foundations, government, academic institutions, and investors.

Policy frameworks and institutions play a particularly important role in entrepreneurship ecosystems. A supportive ecosystem is intertwined factors such as infrastructure to financial access. Building a truly competitive entrepreneurship ecosystem requires an environment where businesses operate on a level playing field, where their rights are protected, and the same rules apply to all. There is no one-size-fit-all template for building such ecosystems. The ecosystem requires an open, democratic dialogue where policymakers and entrepreneurs come together to discuss barriers and find solutions. But each country must find its own unique approach to reform.

Unfortunately, Bangladesh has no Entrepreneurship ecosystem policy and there is no study on this subject. The expectation is an ecosystem is a dream. Our policies are driven by push and pull of entrepreneurs and donors conditions for sanction and disbursement of loan and grants. The policy makers are in odd due to low level of local investment and low level of bank credit. The achievement of Sustainable Development Goal (SDG) depends upon investment and revenue from private sector but the entry of new entrepreneurs in the market is one of the low in the world. Bangladesh should address the weakness revealed in Global Entrepreneurship Index (GEI), Global Competitiveness Report and Ease of Doing Business on regulatory standards as soon as possible to create congenial atmosphere and ecosystem for growth of entrepreneurs for pave the way of economic development.

## Small firms to get stimulus funds at 4pc interest

Small traders, entrepreneurs and farmers who had no access to finance from banking channels will now be able to avail loans at 4 percent interest from a fresh Tk 1,500 crore stimulus package.

The government approved a few new packages involving Tk 2,700 crore on January 17 with an aim to improve the living standards of marginalized people living in rural areas.

The finance ministry has already prepared a policy regarding the fund for small traders and businesses, which has been forwarded to the cabinet for approval.

Earlier, the Palli Karma-Sahayak Foundation had received Tk 500 crore under a stimulus package at 18 percent interest.

Ministry officials said that the fund will be disbursed to small traders, entrepreneurs and farmers who also lack financing from banks. The lenders can only take 4 percent interest from the borrowers under the package, they added.

The lenders will take this interest as a cost of transaction and it cannot be more than 4 percent, Finance Minister A. H. M. Mustafa Kamal said.

Only government organizations will get funds from the package free of additional costs.

Micro businesses that cannot take loans from banks since they fail to provide the necessary documents will get funds under this package.

For example, a number of entrepreneurs who run their businesses under the Bangladesh

The Small and Cottage Industries Corporation do not get loans from banks due to lack of necessary documentation.



Farmers will also get loans from this fund as they cannot get bank loans for the same reason as micro businesses.

Each representative organization will prepare a list according to the rules to disburse the loans, Kamal said.

It is a good initiative to reach out to those who do not have access to credit support, said Zahid Hussain, former lead economist at the World Bank Dhaka office.

“We hope the institutions, such as the SME Foundation, with demonstrated ability to efficiently reach the unbanked population will get preference over institutions such as the BSCIC, where governance has been challenging,” Hussain said.

However, these poor and distressed entrepreneurs will still have to pay 4 percent interest and many of them are currently not in a position to take on additional debt as business is still dull.

“It is perhaps better than in the first half of 2020 though,” he added.

Hussain recalled that the garment industry got emergency financial support at 2 percent interest and from this perspective, 4 percent for micro and cottage entrepreneurs is too high.

He suggested that the entire package could be disbursed as grants for

micro and cottage enterprises that are facing existential threats but are fundamentally viable.

A one shot infusion of grant money would help recapitalize, and thereby keep these enterprises afloat, he said.

The PKSIF disbursed Tk 250 crore of a Tk 500 crore stimulus package for its beneficiaries.

Of the total disbursement, 77 percent was loaned to marginalized and small farmers, 16 percent to the micro industry and the remaining 7 percent went to the youth and unemployed.

The PKSIF provided this loan at 18 percent interest while its usual loan interest rate is 24 percent. The loans were refundable within one year but borrowers were allowed to make early settlements within a month at 1.5 percent interest.

Under the first package of Tk 1,500 crore, the government will give loans to micro and cottage entrepreneurs through various government and semi-government agencies like the SME Foundation, BSCIC and Bangladesh NGO Foundation to infuse dynamism into the rural economy amid the ongoing coronavirus pandemic.

Of the amount, Tk 300 crore will be provided to the SME Foundation for expanding its operations for the

cottage industry and SMEs alongside helping female entrepreneurs.

The SME Foundation will disburse loans among small businesses and entrepreneurs hit hard due to the economic downturn caused by the pandemic, ministry officials said.

Besides, the BSCIC will get Tk 100 crore under the package.

The state-run corporation, established to support small initiatives across the country, will provide loans to small entrepreneurs and industrial units set up in the BSCIC estates under its existing credit programs.

The package also includes financial support for business initiatives by women who suffered due to the economic slowdown.

Joyeeta Foundation, a government initiative to support women's ventures and empower women financially, will get Tk 50 crore. Apart from the loans, the foundation will provide training to women entrepreneurs.

The NGO Foundation will get Tk 50 crore for providing small loans through NGOs.

Besides, the Social Development Foundation, Palli Daridro Bimochon Foundation and Bangladesh Palli Development Board will get Tk 300 crore each while the Small Farmers Development Foundation will get Tk 100 crore **r**

## Economy to get on high growth path next fiscal: UN

Bangladesh's economy will return to the high growth trajectory in the next fiscal year overcoming the scarring impacts of the coronavirus pandemic, according to a United Nations report.

The country's gross domestic product will grow by 7.6 percent in the fiscal year of 2021-22 following a 5.1 percent expansion in the current fiscal year, said the World Economic

Situation and Prospects 2021 report produced by the United Nations Department of Economic and Social Affairs.

The UN forecast is higher than the projection made by the World Bank and is in line with that of the International Monetary Fund.

The WB has said Bangladesh's economy will expand by 3.4 percent in the fiscal year 2022 from 1.6 percent in the current fiscal year. The IMF has forecast 7.9 percent growth in the fiscal year 2022.

The government has lowered the GDP growth projection for the current fiscal year to 7.4 percent taking into account the fallouts of the coronavirus pandemic.

Achieving resilience to external shocks should be among the most important considerations within the decision framework for policymakers in South Asia who are currently rethinking their industrial policies, the report said.

The report urged the policymakers in South Asia to strengthen their efforts to formalize labor markets and strengthen their social protection systems to dampen the impact of the crisis on the most vulnerable and improve macroeconomic resilience.

Informal workers account for more than 80 percent of workers in Bangladesh, India and Pakistan and

they have been far more exposed to the loss of employment than formal workers during the crisis.

South Asia's widespread informality has almost certainly magnified the impact of the pandemic.

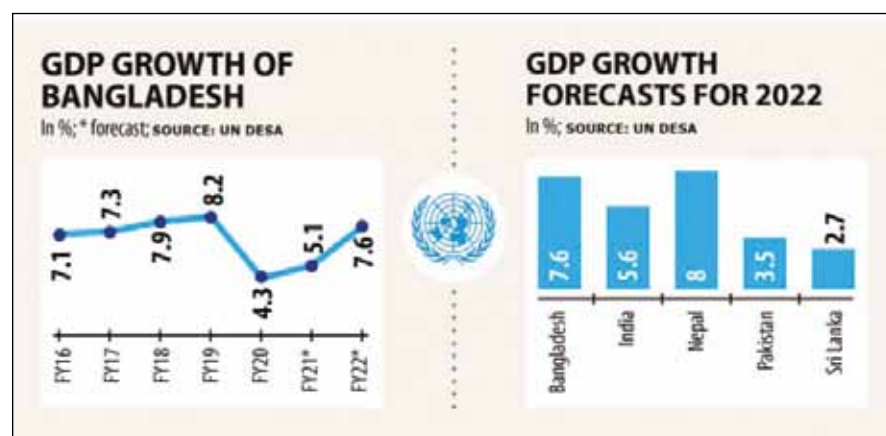
The COVID-19 fiscal response in South Asia has consisted of a vast ad hoc expansion of social assistance and direct cash transfers for the neediest, but this kind of special support is neither sufficient nor sustainable.

Policymakers in South Asia, taking stock of recent lessons, will, therefore, have to design their social protection systems with a view to rendering them more inclusive, especially for those in the informal sector, and more flexible and resilient, the UN Desa said.

However, they will need significantly more fiscal space to achieve all of these goals.

While increased domestic revenue mobilization can make up for some of the shortfalls, both bilateral and multilateral creditors will still need to adopt a concessionary stance to avert protracted debt crises in an already deeply wounded region.

Several South Asian countries ran fiscal deficits of about 10 percent of GDP in 2020, and government debt is forecast to grow significantly for most countries.



“Yet, fiscal austerity is not desirable until South Asian countries are back at or close to their economic growth potential, which might still take several years,” the report said.

Economic growth in South Asia in 2021 will be insufficient, at 6.9 percent, to make up for the losses of 2020, as pandemic hotspots re-emerge and, increasingly, the ability of governments to deal with the multitude of challenges becomes exhausted, the UN report said.

While trade, remittances and investment are expected to pick up in 2021, as much of the global economy moves towards recovery from the widespread lockdown, investment and domestic consumption in many South Asian countries will nevertheless remain subdued owing to the continuing threat of the pandemic and the scarring effects of the crisis.

South Asian countries that are relatively more exposed to global economic conditions, such as Bangladesh and the Maldives with their high share of foreign trade and Nepal with its dependence on tourism and remittances, will enjoy a stronger rebound.

The recovery is subject, however, to significant risks. The forecasts assume effective containment of the virus in South Asia and the rest of the world, including no further lockdowns in 2021, the resurgence of global trade, and the effective continuation of fiscal stimulus and containment efforts in South Asia and other regions.

“Failure of any or all of these baseline assumptions to materialize could plunge the region deeper into crisis. Opportunities exist as well, but they are less likely and would have less impact than the downside risks.”

The agency said the development of new growth sectors, aided by targeted

fiscal stimulus and the disruptive effects of the crisis, could propel South Asia’s development trajectory and allow the region to make up lost ground much more quickly.

“A forceful global commitment to counter the negative consequences of the pandemic, particularly in developing countries, could also allow the region to build back better and stronger and regain its position as the global development champion.”

But to grow back stronger, South Asian countries will need first to redouble their efforts to diversify their economies, while at the same time taking stock of global trends initiated by the crisis, such as re-shoring of global value chains and a decreased appetite for contact-intensive services.

The report said economic diversification is low or minimal in many South Asian economies, with the near single-trade economies of Bangladesh (garments), Iran (oil) and the Maldives (tourism) especially exposed to external demand shocks.

Garment shipment accounts for more than 80 percent of annual exports of Bangladesh **r**

### Govt targets \$4b from ship exports by 2025

The cabinet approved the Shipbuilding Industry Development Policy 2020 to facilitate the growth of the labor-intensive sector and generate export earnings.

The policy aims to fetch \$4 billion through ship exports by 2025, according to Cabinet Secretary Khandaker Anwarul Islam.

Under the policy, benefits and loans can be accessed by shipbuilders. This will also help create more employment opportunities and reduce the country’s import

dependence, Islam said during a press briefing at the secretariat.



In order to implement the policy, there are plans to reduce taxes and VAT as well as provide long-term loans to public and private shipbuilders.

“Many exporting countries, including Germany and Italy, have moved away from the shipbuilding industry, creating a good opportunity for Bangladesh,” Islam added.

Bangladesh started exporting modern ships to other countries in 2008, and since then, it has earned around \$180 million by exporting 40 ships to several countries in Europe, Africa and Asia.

“Our maritime border is 664 kilometers long, but we can only use 10 percent of it. Our country is also building ships with a capacity of 2,000 tonnes for exports, which will play a big role in the country’s blue economy in the future,” Islam said.

Md. Saiful Islam, chairman of Western Marine Shipyard, said that no industry could move forward without policy support.

“This industry requires huge investment and takes a long time to establish,” Islam said.

Investors were less interested in the past, as there were no guidelines or government policy support until now. But thanks to the recent development, there is now an opportunity to increase domestic and foreign investment in the shipbuilding industry.

There are 100 shipyards and dockyards in Bangladesh. Still, only five of them follow international standards, the entrepreneur said, adding that the plan to earn \$4 billion from exports depends on how well this policy is implemented.

Due to the government's policy, most of the shipyards will now work to increase investment in the industry and backward linkages, Islam added **r**

### Post-COVID effects may undermine SDG efforts

Post-COVID consequences and losses from latest random floods might undercut the country's efforts to achieve sustainable development goals, experts told a webinar.

They said a comprehensive database on flood-hit people should be made for their transplant and effective rehabilitation with intent to attain SDGs within 2030.

The observations were made the virtual dialogue styled Relief Support and Agricultural Incentives in Response to COVID-19 and Flood: The Effectiveness of Public Service Delivery.

The Centre for Policy Dialogue and Oxfam Bangladesh in partnership with Manab Mukti Sangstha and Citizen's Platform for SDGs, Bangladesh co-hosted the event.

The experts said the amount of relief and incentives should be fixed following the actual number of affected people rather than the total population of a district.

The dialogue was part of the Enhancing the participation of community-based organizations and civil society organizations in democratic governance in Bangladesh project being implemented by CPD and Oxfam.

Supported by the European Union, the project aims to contribute to the implementation of SDGs by the government in numerous areas.

The program was mainly based on relief distribution and COVID-19 responses of government organizations in Sirajganj. It revealed shortages of relief materials and government incentives for flood-affected people compared to the demand in Sirajganj during flooding.

The CPD conducted their research in two sub-districts of Sirajganj, including Sirajganj sadar and Chauhali.

CPD distinguished fellow Professor Mustafizur Rahman and senior research fellow Towfiqul Islam Khan moderated the program.

Lawmakers from Sirajganj Prof Dr Md Habibe Millat and Tanvir Shakil Joy, among others, also spoke.

CPD senior research associate Muntaseer Kamal presented a keynote during the webinar.

He said 51 percent of land and 95 percent of villages of the district were inundated between the July-August period in the outgoing year.

During the 2017-18 floods, the keynoter said, 1.0 percent of Aman crops was lost in Sirajganj which might increase notably in the 2020 floods for longevity.

He highlighted government initiatives for flooding and COVID-19 responses, including food assistance, cash assistance of Tk 2,500 and free agri inputs for marooned farmers.

According to the paper, the local administration and government representatives made their best efforts in distributing relief, but the allocation was lower than the actual demand.

There is a general lack of awareness among the local people of the government's hotline services.

The beneficiary selection process was not always participatory due to reasons like a lack of promotion of such initiatives, said the paper. Government data shows 0.3 million and 0.31 million families in Sirajganj got rice assistance and cash assistance respectively, it added.

But field reports found many of the affected families were yet to get help.

A list of 75,000 people was sent to the center seeking the government's humanitarian assistance of Tk 2500 as a part of its new corona response.

But 65 percent of them got aid, disclosed the paper. A lack of authentic database of disaster-hit people has been hampering such programs, it cited.


Tanvir Shakil recognized the need for further focusing on employment



generation for vulnerable people rather than depending solely on relief measures. Dr. Millat said parliamentarians should be involved more actively in the relief distribution process.

Professor Rahman suggested that telecommunication in char areas like Sirajganj be improved by providing government incentives to telecoms companies to broaden their network facilities.

The CPD suggested making a comprehensive database of flood and corona-hit people for transplant and dynamic relief and incentive distribution which are unavoidable to achieve SDGs.

Oxfam Bangladesh head of economic inclusion and justice Mohammad Soeb Iftekhar made an introductory speech while Manab Mukti executive director Md Habibullah Bahar gave a vote of thanks 

## Private credit growth inches up in Dec

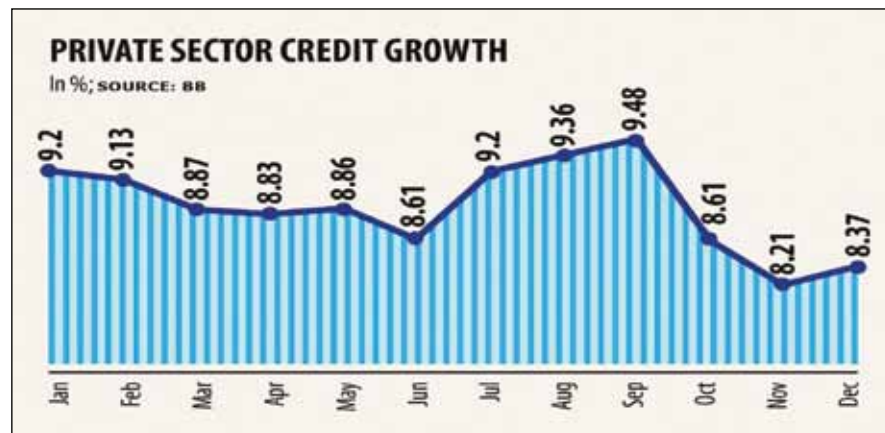
Despite demand for loans being suppressed by the ongoing business slowdown, private sector credit growth crept up in December after undergoing a steep descent in the previous two months.

The year-on-year credit growth stood at 8.37 percent in December, up from 8.21 percent a month earlier, showed data from Bangladesh Bank.

In its monetary policy statement for fiscal 2020-21, the central bank set a private sector credit growth target of 11.5 percent by December 2020 and 14.8 percent by June this year.

But till date, this has turned out to be far from reality because of the financial meltdown brought on by the coronavirus pandemic.

Banks add accrued interest to the principal amount of loans in the final month of every quarter, which usually



pushes up credit growth temporarily, said bankers.

For this reason, the credit growth inched up last month, which is why the increase in growth should not be termed an extraordinary phenomenon, they said.

In accounting, accrued interest refers to the amount of interest that has been incurred, as of a specific date, on a loan but has not yet been paid out.

Accrued interest can be in the form of accrued interest revenue for banks.

Credit growth has been subdued in the last two years but it started undergoing a tailspin soon after the government declared the lockdown in March 2020 to keep the deadly flu at bay.

The growth commenced to increase since July 2020 riding on the implementation of stimulus packages by both the government and the central bank.

But the increasing trend lasted till September and the growth started to nosedive again from October.

The banking sector is also facing a burden of excess liquidity due to the feeble credit demand from businesses and commoners in tandem.

Excess liquidity in banks escalated 95 percent year-on-year to Tk 204,700 crore in December 2020.

There had been no extraordinary reason for the increase in credit growth in December as banks had not experienced any robust loan demand from borrowers, said Emranul Huq, managing director of Dhaka Bank.

Adding accrued interest to the principal loans amount pushed the credit growth for the time being, he said.

Borrowers had enjoyed a loan moratorium throughout last year, meaning that a majority of clients did not pay the interest associated with loans they availed.

So, banks were forced to add the accrued interest to the principal loan amount of borrowers, Huq said.

In addition, banks also tried to give out loans in the concluding month of last year as part of efforts to widen their balance sheets, giving a push to credit growth to some extent, he said.

“Businesses are still taking the cautious path for expansion of their industrial units given the ongoing business slowdown. So, the increased credit growth in a true sense did not bring any optimism at this moment,” he said.

Md Arfan Ali, managing director of Bank Asia, echoed him.

But he went on to express hope that the credit growth would get a boost within the next two to three months

because of the optimism brought about with the arrival of vaccines and hopes of an economic recovery from the second half of this year.

Several global think tanks have recently forecast that the global economy will rebound strongly from the second half of this year.

Such optimism has already led to a hike in prices of commodities in the global market such as food grains, soybean, steel, cotton and so on, Ali said.

This will widen import financing of banks within the next few months, which will subsequently increase export earnings as well, he said

“The country will enjoy the economic recovery at a faster pace than what the nations of the Eurozone and North America will experience in the coming days,” he said.

In recent months, the health complications stemming from the coronavirus are fading away from Bangladesh, creating strong hopes of a recovery in the quickest possible time, he said.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said it would take at least the first quarter to enable predictions on whether the credit growth would witness a sustainable rise.

The economic recovery largely depends on the effectiveness of vaccination process across the globe, he said.

“We may get a respite from the ongoing uncertainty within this quarter as the vaccination process will enjoy a momentum during this period,” Rahman said.

People will also get to know about the payoffs from the vaccine, he said.

The outstanding loans in the private sector stood at Tk 11,41,342 crore as of December in contrast to Tk 11,20,902 crore the previous month **r**

## Trade agreement with Nepal soon: minister

The government will sign a preferential trade agreement with Nepal within a short time in order to improve bilateral trade, said Commerce Minister Tipu Munshi.

“Discussion is underway with more countries regarding the signing of trade agreements. This will be beneficial for us in the long term although it may not appear advantageous for the time being,” he said.

Munshi shared the info at the inauguration of the campus of Bangladesh Institute of Plastic Engineering and Technology in Dhaka’s Keraniganj, according to a release.

The event was jointly organized by the institute and Bangladesh Plastic Goods Manufacturers and Exporters’ Association. The development came more than a month after Bangladesh inked a PTA with Bhutan to safeguard the trade benefit after graduation from the least developed country status in 2024.

The commerce ministry is negotiating with 11 other countries and trade blocs like Australia, Japan and Canada.

Dhaka demanded zero-duty entry for 140 products to Kathmandu in October 2020.



Munshi stressed the need for improvement of efficiency and quality of products to compete in the global market.

He said plastic industry has huge potential and demand for plastic goods is increasing day by day.

“We have to tap this opportunity. There is a big market for plastic products. We have to gain increased market share by providing quality and improving design and efficiency,” he said.

The government is providing support for the development of plastic goods manufacturing industry.

Munshi said Bangladesh once imported plastic goods to meet requirement for export oriented garments industries.

Now plastic goods are exported after meeting local demand, he said **r**

## Govt sets target to improve industrial productivity

The government targets to improve productivity in all industrial sectors to 5.6 percent from the existing 3.8 percent within the next 10 years, said Industries Minister Nurul Majid Mahmud Humayun.

The government is formulating a 10-year national productivity masterplan in collaboration with Japan-based Asian Productivity Organization and Bangladesh National Productivity Organization, according to a statement from the industries ministry.

For this, the government is taking expert opinions to know the short-, medium- and long-term demands in different sectors, the minister said in a virtual meeting organized by the APO on the occasion of its 60th anniversary.

The minister said the government has been working mainly to improve the productivity in areas like industries, agriculture and services sectors.

The member countries of APO were able to carry out the productivity



activities even during the pandemic thanks to the APO's continued operations such as online discussions, training, meetings and workshops in such a critical time, he said.

Humayun said he is hopeful that the continued support of the APO will ensure sustainable productivity among the member countries in the Asia and the Pacific region.

A. K. P. Mochtan, secretary general of APO; Atsushi Ueno, director of APO for Japan, and Le Xuan Dinh, deputy minister for science and technology of Vietnam, also spoke.

Ida Fauzihay, human resources minister of Indonesia; Kitta Settha Pandita Cham Prasidh, senior minister for science, technology and innovation ministry of Cambodia, and Muhammad Hammad Azhar, central minister for industries and productivity division of Pakistan, were also present **r**

## Turkey keen to invest in SEZ

Turkish businesses are keen to invest in a special economic zone in Bangladesh as it offers attractive incentives for foreign investors, said Turkish ambassador to Bangladesh Mustafa Osman Turan.

The Western Asian country also wants to make an increased investment in Bangladesh and raise the bilateral trade volume through product diversification, he said.

He spoke at a meeting with the senior officials of Eastern Bank Ltd at

the bank's head office at Gulshan in Dhaka.

EBL Managing Director and CEO Ali Reza Iftekhar briefed the ambassador about its banking operation, its role in overall economic development of the country, COVID-19 response and its role in facilitating foreign trade and investment.

"EBL has established trade business in the area of import and export with Turkey. We have correspondent banking relationships with Turkish banks. We have ad-confirmation and financing against letters of credit by Turkish banks," Iftekhar said.

"Turkish banks are our partners in guarantee business. We issue local guarantee against counter guarantee of Turkish Banks."

The banker said he is keen to take forward the relation to a new height.

Terming Bangladesh as a rising star, the Turkish ambassador said: "Bangladesh is growing fast and the country has a bright future."

He said Turkey is looking for cooperation in sectors like pharmaceutical, IT, agro, light engineering, services sector, tourism and health.

Present bilateral trade volume between Turkey and Bangladesh is around \$1 billion and Bangladesh's yearly jute export to Turkey worth about \$300 million.



"An MoU will soon be signed between the Federation of Bangladesh Chambers of Commerce and Industry

and the Foreign Economic Relations Board of Turkey," the envoy said.

Talking about Turkish investment in near future, he said a leading Turkish company Aygaz is coming up with a big investment for the liquefied petroleum gas sector in Chattogram.

The envoy disclosed his plan about initiating a Turkey-Bangladesh Business Platform soon to bring business leaders of both the countries together for better business understanding and cooperation **r**

## Money whitening scope does more harm than good

The government in June 2020 granted a blanket immunity for whitening black money in a bid to bring them into the mainstream economy and generate more revenues and jobs.

But economists say such a provision does not benefit the economy much as unscrupulous people continue amassing wealth illegally and honest taxpayers and investors get discouraged.

The debate over the black money whitening surfaced again when the National Board of Revenue said untaxed money-holders legalized the highest amount of undeclared assets in history in just six months of the current fiscal year.

A whopping Tk 10,220 crore entered the formal economy in the first half. This is largely because no government agency now raises questions about the source of funds being declared following a waiver announced in the budget in June.

Finance Minister A. H. M. Mustafa Kamal said that black money whitening had increased as the government had given the scope to invest untaxed income in the housing sector **r**

## India proposes law to ban cryptocurrencies

India plans to introduce a law to ban private cryptocurrencies such as bitcoin and put in place a framework for an official digital currency to be issued by the central bank, according to a legislative agenda listed by the government.

The law will “create a facilitative framework for creation of the official digital currency to be issued by the Reserve Bank of India,” said the agenda, published on the lower house website.

The legislation, listed for debate in the current parliamentary session, seeks “to prohibit all private cryptocurrencies in India, however, it allows for certain exceptions to promote the underlying technology of cryptocurrency and its uses,” the agenda said.

In mid-2019, an Indian government panel recommended banning all private cryptocurrencies, with a jail



term of up to 10 years and heavy fines for anyone dealing in digital currencies.

The panel has, however, asked the government to consider the launch of an official government-backed digital currency in India, to function like bank notes, through the Reserve Bank of India.

The RBI had in April 2018 ordered financial institutions to break off all

ties with individuals or businesses dealing in virtual currency such as bitcoin within three months.

However, in March 2020, India's Supreme Court allowed banks to handle cryptocurrency transactions from exchanges and traders, overturning a central bank ban that dealt the thriving industry a major blow **r**

## Indian economy to get a shot in arm from budget

India's path to economic recovery will be stronger than previously thought as fiscal expansion and vaccine hopes help the country heal from COVID-19, a Reuters poll of economists showed.

The world's second-most populous country has begun a huge vaccination drive and a steep fall in new coronavirus cases over the past few months is supporting a recovery in Asia's third-largest economy.



Alongside that, nearly 60 percent of respondents, 18 of 31, who responded to an additional question in the January 13-25 poll said India's federal budget, due on February 1, would help a significant economic recovery in financial year 2021/22 and has already sent stocks to record highs.

“We expect global economic activity to return to normality in fiscal Q2 and India to grow in fiscal 2021/22, with government stimulus packages expecting to contribute,” said Hugo Erken, head of international economics at Rabobank.

“There is a strong sentiment the budget will aim to continue expenditure as growth is the only way India can come out of recent setbacks.”

The poll of over 50 economists showed the economy would grow 9.5 percent next fiscal year — the highest since polling began for the year in March 2020 after contracting 8.0 percent in the current fiscal year.

It was expected to grow 6.0 percent in fiscal year 2022-23. The poll predicted the economy would grow 21.1 percent, 9.1 percent, 5.9 percent and 5.5 percent in each quarter of the 2021-22 fiscal year, largely upgraded from a poll taken two months ago.

But when asked how long it would take for the economy to recover to its pre-COVID-19 level, 26 of 32 respondents said it would take up to two years, including six analysts said longer than that. Twelve analysts said within a year.

The Reserve Bank of India, which has slashed its main repo rate by 115 basis points since March 2020 to cushion the shock from the coronavirus crisis, was expected to keep its benchmark lending rate at 4.0 percent through at least 2023 **r**

## Afghanistan to buy local products to boost market

The Afghan National Procurement Authority and the Afghanistan Chamber of Commerce and Industries signed a memorandum of understanding, that will compel government entities to purchase only domestic products where possible.

According to the MoU, which was signed between Ilham Omar Hotak, NPA Chief, and Shirbaz Kaminzada, Chief of the ACCI, all government departments will have to use domestic products from next year (1400 solar calendar).

Hotak said at the event that government will in the future have to purchase domestically produced or manufactured products, despite the estimated 25 percent price difference.

Hotak urged the ACCI to guarantee the quality of products, stating “all industrialists should standardize their products.”

“We want to use all alternatives to promote our domestic products in

the year 1400 and all government bodies will be bound to use domestic products.”

The ACCI officials, meanwhile, stated they would invest more in the country if the government promised to support local products.

ACCI Chief, Shirbaz Kaminzada stated: “If domestic products are included in government deals we are ready to invest in other sectors as well” **r**

## Afghan parliament rejects next year’s budget

The Afghan parliament (Wolesi Jirga) rejected the new fiscal year’s budget due to “serious problems” which they said hinged on the disproportionate allocation of money including to emergency codes.

MPs stated the allocation of 13 billion AFN to one emergency kitty, without stipulating what the money will be spent on, and the allocation of a further two billion AFN to emergency CODE 91 and 92, where problematic.

This budget was approved by cabinet in November after adjustments were brought to the Public Finance and Expenditure Management Regulation; a draft plan of hydrocarbons regulation; draft statute of Da Afghanistan Breshna Sherkat

(the Afghan power company); and the draft law on cadastre.

The cabinet also approved a request by the Ministry of Economy to approve a \$3.4 million dollar aid package from USAID to fight coronavirus.

In addition, cabinet at the time approved a request by the ministries of finance and higher education to transfer \$1.5 million, not spent by the counter-narcotics unit, to help fund the construction of the Helmand University.

This comes after Mir Rahman Rahmani, Speaker of the House said the Wolesi Jirga was working on a plan to equalize civil servants’ pay “and will pursue it seriously until it is signed and implemented by the government to ensure equality,” he said.

Rahmani also instructed the Parliamentary Committee on Finance and Budget to take this into consideration in the new fiscal year’s budget **r**

## Bhutan expects strong economic recovery next fiscal

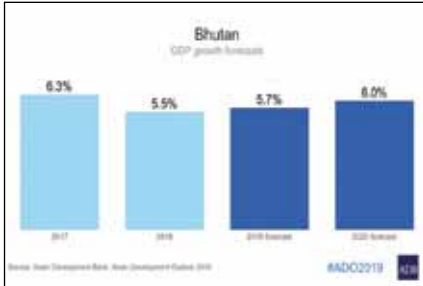
The government is optimistic that the economy will see significant improvement and rebound strongly after the completion of the COVID-19 vaccination drive.

The Ministry of Finance has projected GDP growth of 3.3 percent for the next fiscal year. But the finance minister said that the projected growth was the minimum and that it could touch 6 percent in the best-case scenario where the situation both within the country and in India and Bangladesh improves significantly after the COVID-19 vaccination drive.

Lyonpo Namgay Tshering reasoned that given its trading-based nature, the economy would recovery swiftly once export and import activities regain momentum.



“We are hoping that the domestic economy will improve significantly once the COVID-19 vaccination drive is completed, unexpectedly in April,” he said, adding that the Indian economy was expected to recover in the near future.



The government is also pinning its hopes on the agriculture and industries (construction and manufacturing) sectors to off set the impact of the COVID-19 as well as for revival of the economy.

“The agriculture sector is doing better although its share of contribution in GDP has been 10 to 11 percent only. Industries and construction sectors have already started doing better despite the challenges,” he said.

The Cabinet recently endorsed a total outlay of Nu 73.588 billion for the fiscal year 2021-22. This is slightly less than the current fiscal year's total outlay, which is Nu 73.989B.

Of the total budget for the new fiscal year, Nu 38.946B, which is 33 percent of the 12th Plan budget capital, has been provisioned for capital expenditure. Accordingly, the estimated current budget is 34.641B.

The domestic revenue has been estimated at Nu 34.641B for the fiscal year 2021-22 compared to Nu 33.189B for the ongoing fiscal year. According to Lyonpo Namgay Tshering, domestic revenue for the ongoing fiscal year would not see much impact as most economic activities except the retail continued despite the lockdown.

“Most industries worked in a containment mode. Activities like the export of boulders and oranges continued despite the lockdown,” he said **r**

### Bhutan increases hydropower by 31pc

While almost all the sectors of the economy took a severe hit in 2020 due to the COVID-19 pandemic, hydropower saw a significant growth with energy generation increasing by 31.45 percent.

Total generation from the six hydropower plants that are in operation increased to 11,364 million units in 2020 from 8,645 MU in the previous year, according to the Druk Green Power Corporation. The increase in the generation is attributed to better rainfalls and the commissioning of the Mangdechhu project.

Tala, Chukha, Kurichhu and Basochhu hydropower plants are directly under DGPC. The Mangdechhu plant is under the Mangdechhu Hydropower Project Authority although the operation and management component is managed by DGPC while Dagachhu is incorporated under the Companies Act.

Electricity is the single largest export with India as the sole importer.

According to DGPC, the country exported a total 9,121 MU of electricity worth more than Nu 27.042 billion in 2020. The total domestic sale amounted to 2,108MU worth Nu 3.144B.

Managing Director of DGPC, Dasho Chhewang Rinzin, said that the higher generation of the DGPC power plants and Dagachhu and better hydrology in the year that just went by contributed to the increase in generation.

The generation from MHPA increased significantly to 3,218MU in 2020 from 1,320 MU in the previous year. The plant was commissioned in June 2019 and had been in operation for the full year in 2020.

“Overall, this year was a good year as far as hydrology was concerned. We got early rains and the monsoon receded a little later than usual,” Dasho Chhewang Rinzin said. “The hydrological flows in the river were better than expected.”

The DGPC MD said that except for some inconveniences, the COVID-19 pandemic has not affected the operation and maintenance of all the hydropower plants.

Throughout the pandemic, he said that the government has been always forthcoming in ensuring that the power plants did not have to face any problems.



DHI, he said, helped coordinate everything that was required to deal with the pandemic at the power plants and facilitate in whatever way possible.

Till 2019, the overall hydropower revenue constituted about 24 percent of direct revenues for the government and offset much of the balance of payments with India. But the share of domestic revenues from other sectors are likely to decrease as the total domestic revenue is estimated to fall by 14 percent in 2020 **r**

### Maldives to revive bilateral talks with China

The Maldives and China are set to hold the seventh round of the bilateral talks virtually. Both countries will discuss the resumption of trade and tourism and post COVID-19 economic recovery among other issues.

The bilateral consultation between the two countries are being held after a gap of four years, the last one was held in 2017 during the tenure of former President Abdullah Yameen.

“The bilateral consultations will aim to enhance cooperation between the two countries on mutual areas of interest, such as in combating the COVID-19 global pandemic, on economic cooperation and also on multilateral issues.” reads a statement released by the Maldives’ Ministry of Foreign Affairs.

The resumption of tourism with China remains among the top issues for the archipelago as China used to be the biggest market for it in the pre-COVID era. Since the pandemic hit the world, China has not yet resumed its international travel. The ban impacted the Maldives’ economic recovery efforts in the second half of the last year. The issue has also been raised with China on various earlier engagements last year.

In the statement, the Maldives said it was interested in “strengthening the development cooperation” between the two nations and looking forward to “discuss future projects and new areas of cooperation.”

“The Government of Maldives is keen on continuing its dialogue with its developmental partners, such as China, as the country embarks on a path of resilience and recovery post-COVID pandemic.” the statement reads.

Earlier in December 2020, the two nations had held a director-general level bilateral consultation. At the time, the Maldives expressed its desire to hold foreign minister-level talks with China. However, the scenario looks unlikely now as the talks would be at the deputy foreign minister-level.

The Maldives is also likely to discuss the restructuring of its loans taken from Chinese commercial loans. In the post-pandemic situation where its tourism-dependent economy flattened, the country seems unable to fulfill its debt obligations in 2021. The issue, however, didn’t figure in the statement issued by the foreign ministry **r**

### Nepal to get own satellite

Nearly four decades after being allotted its own geostationary orbital slot, Nepal Telecommunication Authority is finally preparing to put up its own satellite, saving the country billions annually from broadband satellite links for telecommunication, broadcasts and aviation.

Nepal had been given the slot by the International Telecommunication Union back in 1984, but lack of adequate traffic did not make it viable earlier. But with the increase in connectivity and the adoption of a new telecommunication policy by the government in September 2020, the NTA is moving ahead with selection.

“For the moment, we have asked for bids from companies that can advise us on specifications of a geostationary satellite provider, its business viability, as well as draw up a regulatory framework,” Min Prasad Aryal of NTA said.



So far, nine international companies from China, India, UK, France, Singapore, UAE and Germany have submitted Expressions of Interest from the NTA for consultancy services. Aryal said the selection will be shortlisted based 50 percent on experience, 40 percent on qualification and 10 percent on technical and financial capacity.

The company selected will advise NTU on whether it will be more feasible to rent a satellite or launch its own. It will also help draw up the bidding criteria for building and launching its satellite and launch it by 2022.

Depending on the system selected, Nepal’s satellite project is expected to cost at least Rs 35 billion. However, the country will be saving on bandwidth rental by direct to home satellite services and 50 other satellite telecommunication channels. The country spends Rs 250 million annually just on satellite links for DTH.

Geosynchronous satellites orbit at 36,000km above the equator, and because their velocity corresponds to the earth’s rotation, they remain directly above the same spot on the earth’s surface. ITU provides geostationary positions to all countries, even though the slots may not be directly above them **r**

## HK economy shrinks record 6.1pc in 2020

Hong Kong's economy contracted a record of 6.1 percent in 2020 as the city was battered by the coronavirus pandemic, just months after it was upended by widespread political unrest.

The government said gross domestic product declined three percent in the last quarter of 2020 year-on-year, leading to the record decline over the whole year. "As social stability in Hong Kong has been restored, the severe economic contraction last year was mainly due to the fallout from the COVID-19 pandemic," a government spokesperson said in a statement.

Hong Kong has now ended two successive years in a deep recession. In 2019 the city was rocked by seven straight months of huge and often violent democracy protests as public anger over China's rule exploded.

The coronavirus ensured little respite, with Hong Kong becoming one of the



first places to record infections after it burst out of central China.

The heavily populated city has managed to keep infections comparatively low with little more than 10,000 cases and about 180 deaths. But in doing so it has imposed economically punishing social distancing measures for much of the last year. A stubborn fourth wave of infections has hit over the

winter, shuttering businesses such as bars and gyms for weeks while restaurants can only serve takeouts in the evening.

Private consumption expenditure tumbled by 10.2 percent from 2019. Exports and imports of services decreased by 36.8 percent and 35.2 percent respectively. Unemployment is currently at 6.6 percent, its highest in 16 years **r**

## China exports more than 220b masks in 2020: govt

China exported more than 220 billion face masks last year, the commerce ministry said, the equivalent of nearly 40 per person outside China as demand for protective gear skyrocketed during the coronavirus pandemic.

Shifting billions of dollars' worth of the coverings has become an important driver of China's exports after COVID-19 virtually halted economic activity in the earlier part of 2020 and ravaged growth.

Vice-minister for commerce Qian Keming told reporters that in addition to masks, China exported 2.3 billion pieces of protective gear and one billion test kits last year, "making an important contribution to the global

fight against the epidemic."

The mask shipments alone were worth 340 billion yuan (\$52.6 billion), a customs official said earlier this month. "(The volume) is equivalent to providing nearly 40 masks to each person in the world outside China," said customs spokesman Li Kuiwen.

China, where COVID-19 first emerged in late 2019, was also the first country to bounce back after



imposing strict lockdowns and virus control measures. It is expected to be the only major world economy to clock positive 2020 growth.

But commerce ministry official Chu Shijia added that China still faced a "severe and complex" environment in foreign trade and investment this year **r**

## Philippine economy shrinks record 9.5pc in 2020

The Philippine economy shrank a record 9.5 percent last year, official data showed, after coronavirus measures devastated the retail and tourism sectors while a series of natural disasters wrecked crops. But Acting Socioeconomic Planning Secretary

Karl Kendrick Chua said the outlook for this year was “encouraging” as measures introduced to contain the virus are eased further and the country prepares for a vaccination drive.

“We will see more economic activity in the months ahead,” Chua said. “This will lead to a strong recovery before the end of the year when the government will have rolled out enough vaccines against COVID-19 for a majority of our people.

“Gross domestic product shrank for four straight quarters in 2020, the Philippine Statistics Authority said. The full-year figure was the worst since records began in 1946 and ended more than two decades of annual growth.

Accommodation and food services were among the sectors hardest hit by lockdowns and other measures that left millions jobless.

A series of typhoons and a volcanic eruption in the natural disaster-prone country also destroyed cash crops. Chua warned a more robust recovery was being hampered by stay-at-home orders for children, which were preventing families visiting shopping malls the centers of community life and consumer spending in the Philippines **I**

## Singapore faces talent crunch as tech giants scale up

At least three recruiters approach Singapore-based software engineer Xiao Yuguang every day with job offers.

Demand for Xiao’s skills has soared since he graduated in 2014 with a computer engineering degree but now he just ignores the offers, having recently joined TikTok owner Bytedance after several years with Southeast Asia’s Grab.

Singapore is aiming to become a regional tech hub but faces a severe

talent crunch as more firms move in, interviews with more than a dozen recruiters, companies and workers show.

China’s Tencent, Bytedance, US-based Zoom Video Communications and unicorn Grab and Sea Ltd are among companies expanding in Singapore, fueling a war for tech talent in the city-state, where the jobless rate had reached a 16-year high due to a coronavirus-induced recession.

“Certain member companies have been expanding their operations ... and looking to hire more data scientists, more coders,” said Lei Hsien-Hsien, chief executive officer at the American Chamber of Commerce in Singapore.

“So the demand is very strong but the supply is relatively weak, which then slows down some of the expansion plans.” Up to 500 new tech vacancies are posted each week on job sites, according to NodeFlair, which is helping hire for Bytedance and Sea’s e-commerce business Shopee.

The information communications sector would need another 60,000 professionals over the next three years, cabinet minister Vivian Balakrishnan said in June. In response to a Reuters query on the figure, the communications ministry said in mid-September there were nearly 10,000 tech-related job postings on a government-run careers portal and another 6,800 jobs and traineeship would be created by June 2021 through industry partnerships.

Border curbs due to the coronavirus and tighter foreign worker policies



are delaying overseas hiring, exacerbating the shortage, some headhunters said. Some tech professionals can command pay increases of up to 30 percent when they switch jobs.

The government has been re-training thousands of people with tech skills while the intake for IT courses at Singapore colleges has risen 17 percent over the past three years to about 7,600 for the 2020 academic year.

Singapore, an Asian base for many multinationals and banks, has for years had a tight labor market and the country of 5.7 million people does not yet have the capacity to quickly match the tech skills and experience the industry needs **I**

## Indonesia’s sovereign wealth fund attracts \$10b commitment

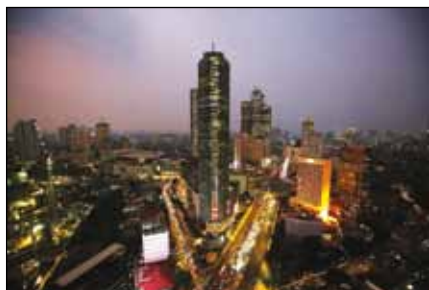
Indonesia has received investment commitments of up to \$10 billion from global firms for its ambitious sovereign wealth fund, a senior minister said, ahead of its launch expected this year.

The Indonesia Investment Authority aims to attract foreign funds as co-investors, unlike other sovereign wealth funds set up by more developed countries to manage oil revenues or foreign exchange reserves.

Airlangga Hartarto, Indonesia’s chief economic minister, told a business forum the INA had been promoted among more than 50 global investors and more commitments had been secured.

With a target of managing \$20 billion, the INA will be seeded by Indonesia’s government with \$5 billion in cash and other assets.

Canadian pension fund Caisse de dépôt et placement du Québec has signed an informal letter of



interest about investing up to \$2 billion, alongside an up to \$1.5 billion commitment from Dutch pension fund APG, the minister's presentation showed. Also listed was Singapore sovereign wealth fund GIC, while Australia's investment bank Macquarie has offered to manage a toll road fund and could contribute another \$300 million, the presentation showed.

APG, Macquarie, CDPQ and GIC did not immediately respond to separate requests from Reuters for confirmation.

Indonesia has previously reported investment interest of up to \$6 billion by the US International Development Finance Corporation and Japan Bank for International Cooperation. Airlangga said the Abu Dhabi Investment Authority had also been approached.

The fund's supervisory council will include finance minister Sri Mulyani Indrawati and state-owned enterprise minister Erick Thohir.

Erick said that the council had considered about 30 names as possible candidates for chief executive **r**

## BoJ revises up growth outlook for next 2 years

The Bank of Japan revised its growth outlook upwards for the next two years and maintained its ultra-loose monetary policy as it warned that the pandemic makes clear forecasts less likely.

However, for the current fiscal year to March the central bank expects the economy to shrink 5.6 percent, against its October estimate of a 5.5 percent contraction.

The announcement comes with parts of the country including Tokyo and Osaka under a state of emergency that requests shops and restaurants close early.

While Japan's COVID-19 outbreak remains comparatively small, with around 4,700 deaths overall, there has been a sharp spike in cases this winter.

But the bank saw brighter times on the horizon in its quarterly report, published after a two-day policy meeting.

For the 12 months to March 2022 it expects growth of 3.9 percent, and 1.8 percent the following year. That compares with previous estimates of 3.6 percent and 1.6 percent, respectively.

The bank's governor Haruhiko Kuroda said the impact of the pandemic should gradually ease as vaccines reach industrialized economies followed by developing nations.

"Our domestic economy continues to face a difficult situation because of the coronavirus pandemic. But we have seen that the underlying trend is picking up," Kuroda told reporters.

"Corporate earnings and business sentiment are gradually improving after having dramatically deteriorated. "Individual consumption is also recovering although in-person services such as restaurants and hotels continued to face pressure, he said. "While monitoring the pandemic, we will not hesitate to take necessary monetary easing actions," Kuroda added.

He said that while two major sources of global uncertainty Brexit and the US presidential election had gone

relatively smoothly, the virus was still unpredictable.

The bank warned in its report that its latest forecasts "could change depending on the consequences of COVID-19 and the magnitude of their impact on domestic and overseas economies" **r**

## Cambodia plans non-garment industrial export expansion

The government plans to boost non-garment manufacturing exports this year on the back of strong market demand as the availability of viable COVID-19 vaccines jump-starts a global economy hungry for recovery.

Non-garment manufacturing products in 2020 accounted for 26 percent of Cambodia's total industrial exports by value, a rise of 8.8 percentage points from its 17.2-percent share in 2019, data from the Ministry of Economy and Finance show.

The ministry includes milled rice, furniture, bicycles and electronic components in its "non-garment manufacturing products" designation.

Ministry permanent secretary Vongsey Vissoth told a press conference in Phnom Penh on January 27 that the government will further push non-garment manufacturing this year in a bid to stimulate the economy.



He claimed that Cambodia exported \$600 million worth of bicycles last year, up 130 percent from 2019, and \$600 million in furniture, with the US as the main buyer for the year **r**

## Bahrain's e-transactions up 48pc to BD230m

The Kingdom of Bahrain has reported an increase of 48 percent in the volume of e-transactions exceeding BD230 million in 2020 compared to 2019.

This came as His Highness Shaikh Mohammed bin Mubarak Al Khalifa, Deputy Prime Minister and Chairman of the Supreme Committee for Information and Communication Technology, chaired the Committee's 17th meeting, held remotely.

The Supreme ICT Committee reviewed a report on the digital transformation of government services following its directives to public entities to expedite preparing their electronic transformation plans in coordination with iGA.

The report revealed that more than 500 e-services and e-payment services have been provided.

This contributed to reducing government costs by 82 percent and transactions' time by 76 percent, as well as to increasing the number of



transactions by 26 percent, the panel was told.

The report also showed that 83 e-services have been developed, an increase by 108 percent compared to previous years.

iGA also developed an integrated government system covering the Interior Ministry, the Health Ministry, iGA, the National Medical Taskforce for Combating Coronavirus, the National Communication Centre and the Government Services Call Centre

in order to be able to deal with the requirements of the COVID-19 pandemic through the BeAware Application.

The panel reviewed the latest developments of the National Digital Economy and Artificial Intelligence Strategy. The Information and e-Government Authority presented a report on the findings of the study it had conducted in cooperation with the United Nations Development Program **r**

## Bahrain imports decrease 7pc

The Kingdom of Bahrain reported 7 percent decrease in value of imports reaching BD1.191 billion during the fourth quarter of 2020 compared to BD1.282 billion for the same quarter the previous year. The top 10 countries accounted for 69 percent of the value of imports, with the remaining countries accounting for 31 percent.

According to the official statistics on trade balance, the value of exports of national origin increased by 12 percent to BD599 million during fourth quarter 2020, compared to BD532 million for the same quarter of the previous year. The top 10 countries in terms of the value of exports of national origin purchased

from Bahrain accounted for 72 percent of the total value, with the remaining countries accounting for 28 percent.

The Information & eGovernment Authority released its foreign trade report of fourth quarter 2020, encompassing data on the balance of trade, imports, exports (national origin), and re-exports.



According to the statistics, China ranked first when it came to imports to Bahrain, with a total of BD166 million, Kingdom of Saudi Arabia was second with BD96 million, and the Australia was third with BD87 million.

Aluminum oxide emerged as the top product imported into Bahrain with a total value of BD89 million, while non-agglomerated iron ores and concentrates was second with BD68 million, and four-wheel drive cars third with BD52 million.

The Kingdom of Saudi Arabia ranked first among countries receiving Bahraini exports of national origin, importing BD127 million from

Bahrain. Meanwhile, the United States of America was second with BD52 million and United Arab Emirates third with BD51 million **r**

## New UAE debt policy to stimulate financial sector

The public debt strategy unveiled by the UAE will have a significant impact on elevating the nation's global competitiveness standing and improving macroeconomic management, said Sheikh Hamdan bin Rashid Al Maktoum, Deputy Ruler of Dubai, and Minister of Finance.

Sheikh Hamdan said that the debt strategy, which seeks to develop the UAE's market for local currency bonds, would stimulate the country's financial and banking sector; provide financing alternatives for government development projects; and establish a bond market in the local currency.

"The strategy supports the UAE's efforts to attain a competitive economy, and enhance financial planning for the federal government," said Sheikh Hamdan.

He said the move also helps lay the foundations for public debt operations management, and achieve financial sustainability by enhancing investor confidence in the national economy.

"This contributes to strengthening the country's standing in global competitiveness indices to be the best country in the world by the UAE Centennial 2071," Sheikh Hamdan said.



The UAE government does not currently issue debt, but individual emirates do tap bond markets. Over the past two years, the federal government has been putting the infrastructure in place to issue debt denominated in dirhams **r**

## UAE becomes more affordable as stimulus cuts living cost

The UAE has become more affordable in 2021 due to consistent decline in rent, property prices and cost of education, transportation and dining out, among others.

The UAE dropped from 32nd place in 2020 to 37th this year in the Cost of Living Index 2021 released by global data service provider Numbeo.

The rental index score fell from 41.07 points in 2020 to 40.62 points this year while restaurant index dropped from 61.32 points to 61.25 points. But cost of groceries rose from 47.63 points to 48.84 points due to the impact of lockdown on imports and trade during the second quarter of 2020.

Anurag Chaturvedi, CEO of Chartered House, attributed decline in the cost of living to the impact of stimulus boost provided by the UAE government to COVID-19-hit economy through various relief packages.

"The core reason behind this is the decline in inflation through second quarter 2020 till end of 2020. With weak domestic price pressures because of the restrictions placed on the economy since the end of March have also had an impact on inflation, which fell for nine months in a row," he said.

"Furthermore, during the last 10 months, consumers were only able to buy online, where prices of commodities, essentials and clothing and household dropped as retailers sought to shift stocks of unsold merchandise. Modest increase in

food and drink prices provided the only significant upward effect on inflation last year," added Charurvedi.

He said residents were relatively less burdened due to online education where they saved on transport and discounts on fee. Also, most of people saved on deferring optional medical treatment because of COVID-19.

Ambareen Musa, founder and CEO of Souqalmal.com, said looking at the latest Consumer Price Index statistics in the UAE, retail inflation declined 3.8 percent during the 2020.

Numbeo data showed that, regionally, Israel is the costliest city in the Middle East and North Africa region which is ranked ninth globally followed by Lebanon (ranked 24th), Qatar (35th), the UAE (37th), Bahrain (41st), Palestine (44th), Jordan (55th), Yemen (58th), Saudi Arabia (62nd), Kuwait (63rd), Iran (83rd), Iraq (112th), Egypt (123rd) and Syria (129th) **r**

## Saudi Arabia eyes industrial strategy update by H1 2021

The Ministry of Industry and Mineral Resources is planning to complete the updates to the National Industrial Strategy by end of H1 2021, Al Eqtisadiyah reported, citing Osama Al-Zamil, Deputy Minister of Industry and Mineral Resources.

The ministry will begin implementing strategic targets focused on promising industrial sectors after the update is complete, Al-Zamil said.

He clarified that the promising industrial sectors are manufacturing, advanced production, the Fourth Industrial Revolution and 3D-printing all of which will be included in many sectors both at the level of military and civil industrialization.

Upon the completion of the strategy's update, the ministry will work on implementing its targets and entering the promising sectors of industry until the end of 2025, Al-Zamil added **r**

## Oman increases cost of expatriate hiring

Oman's Ministry of Labor released new fee structure for employers with increased fees for expatriate hires, daily Times of Oman reported.

Hiring non-nationals under the new structure will cost nearly \$5,198 for top positions, \$2,600 for mid-levels, and \$1,561 for technical and skilled workers.

The decision was made to increase Omanization, the nationalization program of various jobs in the Sultanate.

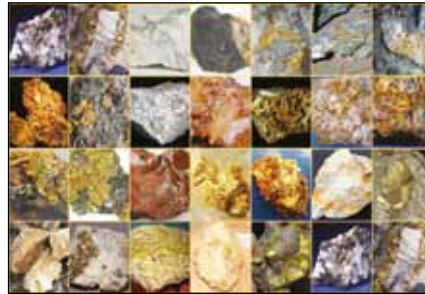
Some industries will have a specified fee for each expatriate hiree. Hiring an expatriate fisherman will cost companies almost \$938, while for other industries the fee will increase with the number of foreign employees in each position. Companies will also have to pay additional fees for job switching and updating a hiree's employment status.

However, some exceptions have been made to owners of small and medium enterprises (SMEs). These are for "employers tasked with managing these companies, which are registered under the Public Authority for SME Development (Riyada) and insured by the Public Authority for Social Insurance," said the Ministry of Labor. SMEs can benefit from these regulation for up to two years from the time of their establishment **r**

## Egypt, Sudan agree to industrial purpose mineral resource use

Egypt's Minister of Trade and Industry Nevine Gamea met with Sudan's Minister of Energy and Mining, Khairy Abdel Rahman, to discuss enhancing joint cooperation between the two countries in adding value to mineral resources.

Gamea said that both Egypt and Sudan are rich in large quantities



of raw minerals, which should be maximized through supporting local manufacturing to increase their value.

For his part, Abdel Rahman welcomed the initiation of joint cooperation in this field with Egypt. He added that the two countries have capabilities that qualify them as a regional and international center for energy and mining.

During her recent four-day visit to Sudan, Gamea also met with the country's Minister of Finance Heba Mohammad Ali to discuss cooperation in all economic fields.

Gamea said that the meeting tackled the priority investment projects for Sudan during the coming period, as well as Egyptian participation in developing the Sudanese economy, especially after the lifting of international sanctions.

The two ministers also discussed the importance of removing trade obstacles that stand as a barrier to the flow of goods between the two countries. This particularly relates to those goods on which a heavy customs tax is imposed.

Gamea pointed out that Egypt could help Sudan in terms of formulating an industrial investment map and benefiting from the Egyptian experience in this regard. She noted that there is an opportunity to enhance joint cooperation between the two countries in establishing and managing industrial complexes and free zones.

Furthermore, the Sudanese Minister of Finance affirmed that her country

is taking vigorous steps towards achieving comprehensive and sustainable development. This will be carried out through the implementation of a development plan that includes many infrastructure projects and expansion in productive areas with high value-added **r**

## Iran's non-oil trade exceeds \$58b in 10 months

Of the total volume of the country's non-oil trade in the mentioned period, 94.541 million tons worth \$28.063 billion was the share of exports and about 28.249 million tons valued at \$30.639 were the imported goods, Mehdi Mir-Ashrafi said.

According to the official, the exports of non-oil goods in this period decreased by 17.7 percent and 20 percent in terms of weight and value, respectively, compared to the same period last year.

The figures, however, grew significantly compared to the previous calendar month (December 21, 2020-January 19, 2021), the official added, noting that the upward trend is expected to continue in the coming months.



In comparison to the previous year's same time span, the imports of the mentioned commodities also declined by two percent and 15.5 percent in terms of weight and value, respectively, according to the IRICA head **r**

## German economy posts minimal growth as virus bites

The German economy, Europe's largest, posted just 0.1 percent growth in the fourth quarter last year as new coronavirus restrictions choked off activity, official figures showed.

The Destatis statistics office said a sharp rebound of 8.5 percent in the third quarter "was braked by the restrictions imposed (to curb) a second wave of the virus at the end of the year."

Compared with fourth quarter of 2019, the German economy contracted 3.9 percent.

For full-year 2020, the Germany economy shrank 5.0 percent, in line with estimates published earlier this month.

Meanwhile the Federal Labor Agency reported a stable unemployment rate for January of 6.0 percent despite the new measures imposed the previous month to slow the spread of coronavirus.

The country closed restaurants, hotels, culture and leisure centers in November, followed by schools and



non-essential shops in December. The measures have since been extended until mid-February.

Analysts said the outlook remained uncertain. "The resilience shown in the fourth quarter is not going to last," said Andrew Kenningham, chief economist at Capital Economics.

According to the DIW Institute, German output in the first quarter this year could shrink 3.0 percent.

But there is some hope that the rollout of vaccination programs will

begin to limit the pandemic damage later in the year. "We could see a clear rebound in the second half of the year if enough people get vaccinated," said Fritz Koehler-Geib, chief economist with KfW bank.

Earlier this week, the German government cut its 2021 growth forecast sharply, to 3.0 percent from 4.4 percent given the persistence of the health crisis which likely means the economy will not return to pre-pandemic levels until mid-2022 **r**

### Double-dip Europe recession 'increasingly inevitable'

A slowdown in eurozone business activity accelerated in January, making a new recession almost certain as the COVID-19 pandemic continues to batter the economy, a key survey showed.

The closely watched PMI index compiled by IHS Markit is considered the earliest indicator of the state of the economy and the latest reading confirmed fears that the year-old virus crisis is still going strong. "A double-dip recession for the eurozone economy is looking increasingly inevitable as tighter COVID-19 restrictions took a further toll on businesses in January," Chris

Williamson, chief business economist at IHS Markit, said.

This meant that the economies of the 19 countries that use the single currency, dominated by Germany and France, would sink back into recession after only a very short recovery over the European summer.

The firm's closely watched PMI index fell from 49.1 points in December to 47.5 points this month, further away from the 50-point level which indicates growth.

Williamson noted however that the bad start to 2021 would be less damaging than the economic

collapse seen in the first wave of the pandemic last year.

This was due to the "ongoing relative resilience of manufacturing, rising demand for exported goods and the lockdown measures having been less stringent on average than last year," he said.

The difference between France and Germany was notable. German exports managed to keep the country narrowly on a growth trajectory, while French business activity sank.

The situation for the rest of the eurozone, accounting for a little more than half of the bloc's economy, was even worse **r**

## Global growth to become normal by H2 2021: IMF

Global economic growth should get back to normal by the second half of 2021 as the COVID-19 vaccine rollout picks up momentum across the planet, according to Gita Gopinath, chief economist at the International Monetary Fund.

However, the IMF forecaster cautioned that the recovery would be uneven depending on the distribution of COVID-19 vaccines.

Gopinath's upbeat view that "it's a very dark and difficult winter, but there is light at the end of the tunnel," came on the heels of a stark warning issued by the World Bank.

The World Bank downgraded its outlook for the global economy, and warned the situation could deteriorate if COVID-19 infections accelerate or the vaccine rollout is delayed.

The pandemic ravages are expected to cost the global economy at least \$11.5 trillion, including \$5 trillion to \$5.6 trillion in GDP, an analysis by experts from the fields of medicine, economics, the environment and conservation, shows.

In its Global Economic Prospects report, the World Bank has also warned that the outlook remains

"highly uncertain," and GDP growth could be as low as 1.6 percent this year if the downside risks materialize.

The IMF chief economist said most developed countries should start to return to normal by the second half of the year as COVID vaccinations accelerate.

The IMF said in a recent forecast that it expects global growth in 2021 to rebound to 5.2 percent after a 4.4 percent contraction last year. The US growth estimate was at 3.1 percent for 2021 off a 4.3 percent decline in 2020.

The IMF top economist expects most developed countries would complete the vaccine rollout by this summer, but cautioned that the recovery will be at different speeds. Globally, she sees full coverage by the end of 2022.

Countries that handled the virus better in its early stages have seen stronger recoveries. Gopinath cited China in that regard.

The Chinese economy is expected to expand by nearly eight percent this year, after two percent growth in 2020, while US GDP is projected to gain 3.5 percent a half point lower than the June forecast. Excluding China, developing nations as a group will see growth of just 3.4 percent, according to the World Bank **r**

## Eurozone economies boldly face troubled growth outlook

Growth in Germany and Spain and a smaller-than-expected contraction in France pointed to resilience in the eurozone economy in the final three months of last year, but the bright spot belies a more troubled outlook for the bloc.

European Central Bank data showed lending to eurozone companies picked up last month though the bloc was probably back in recession and banks said they were tightening access to credit amid fear of defaults amid a fresh wave of lockdowns.

In Germany, robust exports helped Europe's largest economy eke out 0.1 percent growth in the fourth quarter, staving off contraction despite a second wave of the new coronavirus slamming the brakes on consumption, data showed.

France, the eurozone's second-largest economy, shrank 1.3 percent in the final three months of 2020 after the country entered a second coronavirus lockdown in October to contain a second wave of infections.

Spain achieved timid quarterly growth of 0.4 percent. But that has not stopped Spain from recording its worst-ever annual economic contraction, with output falling 11 percent from 2019's level, official data showed.

The French slump, which followed an 18.5 percent rebound in the third quarter after a first lockdown, beat expectations for a 4 percent contraction on average in a Reuters poll of 28 economists, surpassing even the highest estimate of -1.4 percent.

But France is on tenterhooks to find out in the coming days whether the government will put the country under a new lockdown and in particular whether schools will be closed.



In Germany, Chancellor Angela Merkel and state leaders agreed last week to extend a lockdown until mid-February as the country, once a role model for fighting the pandemic, struggles with a second wave and record daily numbers of COVID-19 deaths.

German government slashed its growth forecast to 3 percent this year, a sharp revision from last autumn's estimate of 4.4 percent, caused by a second coronavirus lockdown.

The economic outlook across the 19-country eurozone is being muddled by a row between the European Union and Anglo-Swedish firm AstraZeneca over its supply of vaccines to the bloc, and by the return of inflation in Germany **r**

## Pandemic causes worst year for US economy since 1946

The United States saw its sharpest contraction in growth since 1946 as the coronavirus pandemic hammered the economy last year, but while the country may be set for a recovery, it has not arrived yet.

The world's largest economy shrunk by 3.5 percent in 2020, the Commerce Department reported, after COVID-19 rearranged daily life and forced many businesses to shut down or change their operations while laying off workers in droves.

Those mass layoffs, which began in March as the pandemic intensified, continue to take a toll, with the Labor Department reporting nearly 1.3 million new claims for unemployment benefits filed last week.

The data underscores the job awaiting President Joe Biden, who took office just over a week ago promising to get the country back on track with a \$1.9 trillion spending proposal that's an initial salvo against the twin economic and health crises.

But by this point, analysts agree there's only so much the government can do to support the economy, which won't be back to normal until the raging virus is done away with or has at least been brought to manageable levels.

In the fourth quarter, GDP grew by an annual rate of 4.0 percent, according to the Commerce Department's first estimate for the final three months of last year.

That wasn't enough to stop 2020 from seeing an overall contraction, which the government said was caused by a drop in spending as well as in "exports, private inventory investment, nonresidential fixed investment, and state and local government."

Net exports fell 13 percent last year while personal consumption expenditures dropped 3.9 percent **r**

## IMF urges structural reform for Turkish economy

The International Monetary Fund has forecast that Turkish gross domestic product will grow by about 6 percent this year, which was more optimistic than some recent analysts' expectations.

Timothy Ash, a London-based senior emerging markets strategist at Bluebay Asset Management, said he expects real GDP growth of 2 to 3 percent for the Turkish economy.

Similarly, a recent Reuters poll that was announced on January 18 predicted that Turkey's economy will grow by 4 percent in 2021.

According to the IMF report, the pandemic left the Turkish economy "more susceptible to domestic and external risks." It also suggests structural reforms that focus on "mitigating the risk of long-term adverse effects of the pandemic" along with "targeted measures to support the most vulnerable, encourage labor market flexibility and facilitate corporate debt relief."

The report added: "The pandemic has inflicted a heavy human and economic toll on Turkey. The policy reaction, which focused on monetary and credit expansion, led to a strong rebound in growth after the initial shock, but at the same time exacerbated pre-existing vulnerabilities."

Externally funded credit and demand stimulus, as well as declining reserves, high inflation and increasing dollarization of the economy are noted as "pre-existing vulnerabilities" by the IMF, which emphasized the steep fall in economic activities and employment in 2020 due to the pandemic.

Turkey's annual inflation rate stands at around 14.6 percent, although some academics put the figure as high as around 36 percent.



A recent survey by Turkey's Metropoll polling company revealed that 80 percent of respondents believe inflation is higher than the official figures.

Separately, Turkish President Recep Tayyip Erdogan recently warned about high grocery prices, saying that they will be forcibly reduced and banks should begin giving low interest loans.

However, economists think that such calls could be counterproductive in a market economy as it will risk distorting the rules of the game.

Cem Baslevant, a professor of economics at Istanbul Bilgi University, said the high interest rates derive from the high inflation and high borrowing costs of the banks.

Turkey's annual consumer prices climbed to 15 percent, ranking the country second after Argentina among emerging markets and the highest among countries monitored by the Organization for Economic Co-operation and Development **r**

## Biden, Democrats seek ambitious hike in US minimum wage

When President Joe Biden unveiled a \$1.9 trillion stimulus proposal earlier this month, few were surprised by the plan's hefty price tag or sweeping scope. More striking was Biden's inclusion of a measure to more than double the federal minimum wage to \$15. The move, backed by leading Democrats including left-wing Senator Bernie Sanders, establishes the fight for higher wages as a top priority for the new administration, potentially leading to one of Washington's boldest adjustments in US social and labor policy in decades.

The fate of the initiative which so far lacks support from Republicans will help determine whether Biden

delivers on a core pocketbook issue as US income inequality widens during the COVID-19 pandemic. Sanders, a former presidential candidate, called the current federal minimum wage of \$7.25 an hour a "starvation wage" as he unveiled the proposal for an increase in Congress.

The senator said he hopes Republicans "will understand the severity of the crisis," but added that Democrats should be prepared to enact the policy on a narrow party-line vote. Such an increase would boost wages for more than 32 million US workers, according to the Economic Policy Institute, a progressive think tank. The Sanders bill proposes "a significant increase in the minimum wage," Ben Zipperer, an economist at the institute, said.

"Unfortunately, we have quite a big hole to dig out of in terms of providing what low-income workers need." The bill would put the United States on par with a growing number of states and cities that have already enacted the hike at the urging of the "Fight for \$15" movement launched by fast-food workers in the early 2010s. "The bump up made it a little bit easier," said Maggie Breshears, who works at grocery store and retailer Fred Meyer in Seattle and has gone from making about \$10 per hour in 2013 to \$17.59 after Seattle lifted its minimum wage in 2014 **r**

## World loses equivalent of 255m jobs in 2020: UN

The COVID-19 pandemic took a huge toll on global jobs last year, the United Nations said, with the equivalent of more than a quarter of a billion lost. In a fresh study, the UN's International Labour Organization found that a full 8.8 percent of global working hours were lost in 2020, compared to the fourth quarter of 2019.

That is equivalent to 255 million full-time jobs, or "approximately four times greater than the number lost during the 2009 global financial crisis," the ILO said in a statement. "This has been the most severe crisis for the world of work since the Great Depression of the 1930s," ILO chief Guy Ryder told reporters in a virtual briefing. Since surfacing in China just over a year ago, the virus has killed more than 2.1 million people, infected tens of millions of others and hammered the global economy.

The UN labor agency explained that around half of the lost working hours were calculated from reduced working hours for those remaining in employment. But the world also saw "unprecedented levels of employment loss" last year, it said. Official global unemployment shot up by 1.1 percent, or 33 million more people, to a total of 220 million and a worldwide jobless rate of 6.5 percent last year **r**



## ২ হাজার ৭০০ কোটি টাকার নতুন দুই প্রণোদনা প্যাকেজ

করোনা মহামারীর প্রভাব মোকাবেলায় দেশের কুটির, ক্ষুদ্র ও মাঝারি শিল্প খাতে গতি সঞ্চয়, গ্রামীণ প্রান্তিক জনগোষ্ঠীর জীবনমান উন্নয়ন এবং অতিদরিদ্র বয়স্ক ও বিধবাদের জন্য সামাজিক নিরাপত্তা কর্মসূচি সম্প্রসারণের লক্ষ্যে প্রধানমন্ত্রী নতুন দুটি প্রণোদনা কর্মসূচি অনুমোদন করেছেন। কর্মসূচি দুটিতে মোট বরাদ্দ ২ হাজার ৭০০ কোটি টাকা। অর্থ মন্ত্রণালয় সূত্রে জানা গেছে, নতুন অনুমোদিত প্রথম প্যাকেজটির আকার ১ হাজার ৫০০ কোটি টাকা। এ প্যাকেজের আওতায় ক্ষুদ্র, কুটির ও মাঝারি শিল্প খাত এবং নারী উদ্যোক্তাদের জন্য গৃহীত কার্যক্রম সম্প্রসারণের লক্ষ্যে তিনটি প্রতিষ্ঠানকে বিভিন্ন মেয়াদে অর্থ প্রদান করা হবে। এর মধ্যে ক্ষুদ্র ও মাঝারি শিল্প (এসএমই) ফাউন্ডেশনকে ৩০০ কোটি টাকা, বাংলাদেশ ক্ষুদ্র ও কুটির শিল্প সংস্থা (বিসিক) ১০০ কোটি টাকা ও জয়িতা ফাউন্ডেশনকে ৫০ কোটি টাকা দেয়া হবে।

এছাড়া প্রান্তিক জনগোষ্ঠীর জীবনমান উন্নয়নে বিভিন্ন কার্যক্রম গ্রহণ করতে এনজিও

ফাউন্ডেশনকে ৫০ কোটি টাকা, সোস্যাল ডেভেলপমেন্ট ফাউন্ডেশনকে ৩০০ কোটি টাকা, পল্লী দারিদ্র্য বিমোচন ফাউন্ডেশনকে ৩০০ কোটি টাকা, ক্ষুদ্র কৃষক উন্নয়ন ফাউন্ডেশনকে ১০০ কোটি টাকা ও বাংলাদেশ পল্লী উন্নয়ন বোর্ডকে ৩০০ কোটি টাকা প্রদান করা হবে। অনুমোদিত দ্বিতীয় প্যাকেজের আওতায় ১ হাজার ২০০ কোটি টাকা ব্যয়ে আগামী ২০২১-২২ অর্থবছরে দেশের ১৫০টি উপজেলায় দরিদ্র সব বয়স্ক এবং বিধবা ও স্বামী পরিত্যক্তা নারীকে ভাতার আওতায় আনা হবে। জানা গেছে, নতুন অনুমোদিত দুটিসহ মোট ২৩টি প্রণোদনা প্যাকেজের অনুমোদন করেছে সরকার। এসব প্যাকেজের আর্থিক পরিমাণ ১ লাখ ২৪ হাজার ৫৩ কোটি টাকা। এটি দেশের মোট জিডিপির প্রায় ৪ দশমিক ৪৪ শতাংশ।

উল্লেখ্য, করোনা মোকাবেলায় অর্থনৈতিক পুনরুদ্ধার ও প্রণোদনা প্যাকেজের বিভিন্ন দিক নিয়ে অর্থ বিভাগ সম্প্রতি তিনটি মতবিনিময় সভা

আয়োজন করে। এসব সভা থেকে প্রাপ্ত মতামত নিয়ে এ প্রণোদনা প্যাকেজ বাস্তবায়নের উদ্যোগ নেয়া হয়েছে বলে জানিয়েছে অর্থ মন্ত্রণালয়।

এ সভাগুলোয় উর্ধ্বতন সরকারি কর্মকর্তারা, ব্যবসায়ী নেতারা, ব্যাংক, উন্নয়ন-সহযোগী দেশ ও সংস্থা, গবেষণা প্রতিষ্ঠান, বিভিন্ন খাতের অংশীজন উপস্থিত ছিলেন। এ মতবিনিময় সভাগুলোতে করোনা মোকাবেলায় গ্রামীণ অর্থনীতিকে বেগবান করার লক্ষ্যে ব্যাংক ব্যবস্থার পাশাপাশি কুটির, ক্ষুদ্র ও মাঝারি শিল্প খাতের সঙ্গে সংশ্লিষ্ট সরকারি ও আধা-সরকারি সংস্থা ও প্রতিষ্ঠানের মাধ্যমে ঋণ কার্যক্রমের পরিধি বাড়ানো, নারী উদ্যোক্তা উন্নয়নে আরো পদক্ষেপ নেয়া এবং দারিদ্র্য হ্রাসের লক্ষ্যমাত্রা অর্জন অব্যাহত রাখতে পল্লী এলাকার প্রান্তিক জনগোষ্ঠীর জীবনমান উন্নয়ন এবং অতিদরিদ্র অসহায় পরিবারের সামাজিক নিরাপত্তা কর্মসূচি সম্প্রসারণের জন্য সুপারিশ করা হয়।

### বিশ্বজুড়ে বিদেশি বিনিয়োগে বিপর্যয়: আঙ্কটাড রিপোর্ট-২০২০

অতিমারি করোনার কারণে ২০২০ সালে বিশ্বে সরাসরি বিদেশি বিনিয়োগে (এফডিআই) বিপর্যয় হয়েছে। এ সময় এফডিআই কমেছে আগের বছরের চেয়ে ৪২ শতাংশ। জাতিসংঘের বাণিজ্য ও উন্নয়নবিষয়ক সংস্থা আঙ্কটাডের সম্প্রতি প্রকাশিত বিনিয়োগ প্রবণতা পরিবীক্ষণ রিপোর্টে বিদেশি বিনিয়োগের এমন চিত্র তুলে ধরা হয়েছে। দ্বিতীয় দফা করোনা সংক্রমণের ঝুঁকিসহ নানা কারণে চলতি বছরে পরিস্থিতির আরও অবনতি হতে পারে বলে মনে করছে সংস্থাটি।

বাংলাদেশের ২০২০ সালের সারা বছরের বিদেশি বিনিয়োগের পূর্ণাঙ্গ বা সাময়িক কোনো পরিসংখ্যান এখনও মেলেনি। আঙ্কটাড বাংলাদেশের এফডিআইর তথ্য বাংলাদেশ ব্যাংকের কাছ থেকে নিয়ে থাকে। আঙ্কটাডের রিপোর্টে বাংলাদেশের কোনো পরিসংখ্যান নেই। এতে বলা হয়েছে, ভারত এবং পাকিস্তান বাদে দক্ষিণ এশিয়ায় সব দেশে এফডিআই কমেছে। তবে বাংলাদেশ ব্যাংকের হালনাগাদ পরিসংখ্যান থেকে দেখা যায়, ২০২০ সালের প্রথম নয় মাসে (জানুয়ারি-সেপ্টেম্বর) বাংলাদেশে নিট এফডিআই আগের বছরের একই সময়ের তুলনায় প্রায় সাড়ে ১৯ শতাংশ কমে দাঁড়িয়েছে ১৭৩ কোটি ৫৭ লাখ ডলার। ২০১৯ সালের জানুয়ারি-

সেপ্টেম্বর সময়কালে দেশে নিট এফডিআইর পরিমাণ ছিল ২১৫ কোটি ৩৯ লাখ ডলার।

আঙ্কটাডের তথ্য অনুযায়ী, সারাবিশ্বে ২০২০ সালে এফডিআইর পরিমাণ ৮৫৯ বিলিয়ন ডলার। বাংলাদেশি মুদ্রায় এর পরিমাণ ৭৩ লাখ কোটি টাকা। ২০১৯ সালে বিশ্বে এফডিআই ছিল দেড় ট্রিলিয়ন বা দেড় হাজার বিলিয়ন ডলার। এর আগে বিশ্ব অর্থনীতিতে মন্দার বছর ২০০৯ সালের তুলনায় গত বছর এফডিআই কমেছে ৩০ শতাংশ। করোনাভাইরাস সংক্রমণের কারণে তৈরি হওয়া পরিস্থিতি বিশ্বব্যাপী বিদেশি বিনিয়োগ প্রবণতাকে ৯০ দশকের পর্যায়ে নিয়ে গেছে।

আঙ্কটাডের প্রতিবেদনে বলা হয়, ২০২০ সালে উন্নত দেশগুলোতে বিদেশি বিনিয়োগ সর্বাধিক ৬৯ শতাংশ কমে দাঁড়িয়েছে ২২৯ বিলিয়ন ডলার। এ সময় মার্কিন যুক্তরাষ্ট্রে ৪৯ শতাংশ কমে দাঁড়িয়েছে ৪৬ বিলিয়ন ডলার। ইউরোপীয় ইউনিয়নের ২৭ দেশে ৭১ শতাংশ কমে ১১০ বিলিয়ন ডলার দাঁড়িয়েছে। উন্নয়নশীলে বিশ্বে অবশ্য তুলনামূলক কম হারে পতন হয়েছে। উন্নয়নশীল অর্থনীতির দেশগুলোতে সামগ্রিকভাবে এফডিআই এসেছে ৬১৬ বিলিয়ন ডলার, যা আগের বছরের চেয়ে ১২ শতাংশ কমে। এদিকে ২০২০ সালে বিশ্বের এফডিআইতে

উন্নয়নশীল দেশের অংশ ৭২ শতাংশে পৌঁছেছে, যা এ যাবৎকালের রেকর্ড।

একক দেশ হিসেবে সবচেয়ে বেশি বিনিয়োগ এসেছে চীনে, যার পরিমাণ ১৬৩ বিলিয়ন ডলার। চীনে আগের বছরের চেয়ে বেড়েছে ৪ শতাংশ। ভারতেও এফডিআই বেড়েছে। ভারতে ২০২০ সালে এসেছে ৫৭ বিলিয়ন ডলার। পাকিস্তানে এসেছে দুই বিলিয়ন ডলার, যা আগের বছরের মতো।

### নন-আরএমজি খাতের জন্য সমান নীতিসহায়তার প্রস্তাব; ট্রেড অ্যান্ড ইনভেস্টমেন্ট ওয়ার্কিং কমিটির বৈঠক

নন-আরএমজি রফতানি খাতের জন্য সমান নীতিগত সহায়তা প্রদানের প্রস্তাব দিয়েছে বেসরকারি খাতের খিংকট্যাংক বিজনেস ইনিশিয়েটিভ লিডিং ডেভেলপমেন্ট (বিল্ড)। সম্প্রতি বিল্ডের ট্রেড অ্যান্ড ইনভেস্টমেন্ট ওয়ার্কিং কমিটির অষ্টম বৈঠক থেকে এ প্রস্তাব দেয়া হয়। বাণিজ্য মন্ত্রণালয়ে অনুষ্ঠিত বৈঠকে ওয়ার্কিং কমিটির কো-চেয়ার হিসেবে উপস্থিত ছিলেন মন্ত্রণালয়ের সচিব ড. মো. জাফর উদ্দীন ও মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

(এমসিসিআই) সভাপতি নিহাদ কবির। বৈঠকে বাণিজ্য সচিব ড. মো. জাফর উদ্দীন বলেন, সম্ভাব্য দেশগুলোর সঙ্গে বৈদেশিক বাণিজ্য চুক্তিতে যাওয়ার আগে আমাদের আরো বেশি গবেষণা ও বোঝাপড়া প্রয়োজন। চুক্তিতে সই করার আগে রাজস্ব আহরণের বিষয়ে আমাদের আগে বিবেচনা করতে হবে।

বৈঠকে দুটি পলিসি পেপার উপস্থাপন করেন বিশ্বের প্রধান নির্বাহী কর্মকর্তা ফেরদৌস আরা বেগম। উপস্থাপনায় তিনি আরএমজি খাতের সঙ্গে অন্যান্য খাতের নীতিগত সহায়তা প্রাপ্তিতে বেশকিছু পার্থক্যের কথা তুলে ধরেন। তিনি বলেন, ইতোমধ্যে লেদার ও লেদার পণ্য, প্লাস্টিক, ইলেকট্রিক্যাল ও ইলেকট্রনিক পণ্য ও এবং অ্যাগ্রো প্রসেসিং ফুডের জন্য বেশকিছু সংস্কার প্রস্তাব আনা হয়েছে।

এমসিসিআই সভাপতি বলেন, ট্রেড অ্যান্ড ইনভেস্টমেন্ট ওয়ার্কিং কমিটির সপ্তম বৈঠকে ই-কমার্স উদ্যোক্তাদের ট্রেড লাইসেন্স প্রাপ্তির সমস্যাটির বিষয়ে আলোকপাত করা হয়েছিল। বেশির ভাগ ই-কমার্স উদ্যোক্তার যেহেতু তাদের বিপরীতে কোনো বাণিজ্যিক ঠিকানা নেই, তাই তাদের এ সমস্যার মুখোমুখি হতে হয়। এ সমস্যার সমাধানে সহজ নীতিমালা নিশ্চিত করতে বাণিজ্য মন্ত্রণালয় এলজিআরডির সঙ্গে আলোচনা করতে পারে। এ সময় তিনি ট্রেড অ্যান্ড ইনভেস্টমেন্ট ওয়ার্কিং কমিটির আরো দ্রুততম সময়ে বৈঠক আয়োজনের ওপর গুরুত্বারোপ করেন।

বৈঠকে আরো বক্তব্য রাখেন বাণিজ্য মন্ত্রণালয়ের রফতানি উইংয়ের অতিরিক্ত সচিব মো. হাফিজুর রহমান, কাস্টমস বন্ড কমিশনারেটের অতিরিক্ত কমিশনার মো. জাকির হোসেন, লেদারগুডস অ্যান্ড ফুটওয়্যার ম্যানুফ্যাকচারার্স এক্সপোর্টার্স অ্যাসোসিয়েশনের ভাইস প্রেসিডেন্ট মোহাম্মদ নাজমুল হোসেন, ডিপার্টমেন্ট অব এগ্রিকালচারাল এক্সটেনশনের প্লান্ট কোয়ারেন্টাইন উইংয়ের প্রতিনিধি সঙ্গীতা ভট্টাচার্য, বাংলাদেশ অ্যাগ্রো প্রসেসরস অ্যাসোসিয়েশনের (বাপা) ভাইস প্রেসিডেন্ট সৈয়দ মো. শোয়েব হাসান এবং বাণিজ্য মন্ত্রণালয়ের এক্সপোর্ট-২-এর যুগ্ম-সচিব মো. আবদুর রহিম

## হালকা প্রকৌশলের উন্নয়নে

### দ্রুত নীতি প্রণয়ন হবে

জাতীয় অর্থনীতিতে দেশীয় হালকা প্রকৌশল শিল্পের অবদান আরো বাড়ানোর লক্ষ্যে লাইট ইঞ্জিনিয়ারিং ডেভেলপমেন্ট পলিসি প্রণয়নের কাজ দ্রুত এগিয়ে চলছে। শিগগিরই এ খাতের সংশ্লিষ্ট স্টেকহোল্ডারদের সঙ্গে নিয়ে নীতিমালাটি চূড়ান্ত

করা হবে। সম্প্রতি শিল্প মন্ত্রণালয়ের উদ্যোগে হালকা প্রকৌশল শিল্প খাতের বিকাশে শিল্প মন্ত্রণালয় কর্তৃক চিহ্নিত কার্যক্রমগুলো বাস্তবায়নে অগ্রগতি নিয়ে আয়োজিত এক ভারুয়াল আলোচনা সভায় এ কথা জানানো হয়।

শিল্প সচিব কে এম আলী আজমের সভাপতিত্বে সভায় শিল্প মন্ত্রণালয়ের অতিরিক্ত সচিব মো. জাফর উল্লাহ, বাংলাদেশ শিল্প কারিগরি সহায়তা কেন্দ্রের (বিটাক) মহাপরিচালক আনোয়ার হোসেন চৌধুরী, টুলস অ্যান্ড টেকনোলজি ইনস্টিটিউটের প্রকল্প পরিচালক ড. সৈয়দ মো. ইহসানুল করিম, বাণিজ্য মন্ত্রণালয়ের যুগ্ম সচিব জিনাত আরা, ইআরডির উপ-সচিব আব্দুল কাদের, জাতীয় রাজস্ব বোর্ডের প্রথম সচিব (ভ্যাট পলিসি) কাজী ফরিদ উদ্দীন, আর্থিক প্রতিষ্ঠান বিভাগের উপ-সচিব মোহাম্মদ এনামুল হক, পররাষ্ট্র মন্ত্রণালয়ের মাল্টি-ল্যাটারাল ইকোনমিক অ্যাফায়ার্সের পরিচালক ফরিদা ইয়াসমিন, বাংলাদেশ ব্যাংকের উপমহাব্যবস্থাপক শরাফত উল্লাহ খান, বাংলাদেশ চেম্বার অব ইন্ডাস্ট্রিজের সভাপতি আনোয়ার-উল আলম পারভেজ, বাংলাদেশ ইঞ্জিনিয়ারিং ইন্ডাস্ট্রি ওনার্স অ্যাসোসিয়েশনের সভাপতি মো. আবদুর রাজ্জাক অংশগ্রহণ করেন।

সভায় দেশীয় হালকা প্রকৌশল শিল্পের স্বার্থে বাজেটে অন্তর্ভুক্তির জন্য বিটাক, এসএমই ফাউন্ডেশন, বিসিকসহ এ শিল্পের সংশ্লিষ্ট স্টেকহোল্ডারদের সঙ্গে নিয়ে প্রয়োজনীয় প্রস্তাবগুলো দ্রুত তৈরির নির্দেশনা দেয়া হয়। সভায় জানানো হয়, করোনার কারণে ক্ষতিগ্রস্ত হালকা প্রকৌশল শিল্পসহ অন্যান্য ক্ষুদ্র ও মাঝারি শিল্পের জন্য প্রণোদনা নিশ্চিত করতে এ-সংক্রান্ত একটি তালিকা বাংলাদেশ ব্যাংকে পাঠানোর উদ্যোগ নেয়া হয়েছে।

এ সময় শিল্প সচিব কেএম আলী আজম হালকা প্রকৌশল শিল্পকে সর্বোচ্চ অগ্রাধিকার দিয়ে বিসিকে নতুন সেল গঠন ও পুরান ঢাকার ধোলাইরপাড়ে হালকা প্রকৌশল শিল্প প্রতিষ্ঠানগুলোয় কর্মরত প্রকৌশলী ও শ্রমিকদের জন্য বিটাকের উদ্যোগে মাস্টার ট্রেনিং তৈরির কার্যক্রম জোরদার করার নির্দেশনা দেন।

বাংলাদেশ ইঞ্জিনিয়ারিং ইন্ডাস্ট্রি ওনার্স অ্যাসোসিয়েশনের সভাপতি মো. আবদুর রাজ্জাক বাংলাদেশ ব্যাংকের লো কস্ট ফান্ডের সুবিধা পেতে ইকুইটি অ্যান্ড এন্ট্রিপ্রেনিউরশিপ ফান্ডে (ইইএফ) হালকা প্রকৌশল শিল্পকে অন্তর্ভুক্ত করার প্রস্তাব দেন। জাতীয় রাজস্ব

বোর্ডের প্রথম সচিব কাজী ফরিদ উদ্দীন বলেন, দেশীয় হালকা প্রকৌশল শিল্প প্রতিষ্ঠানগুলো যেন সহজে ব্যবসা পরিচালনা করতে পারে, সেজন্য সংশ্লিষ্ট এসআরওতে কোনো জটিলতা থাকলে সেটি নিরসনের উদ্যোগ নেয়া হবে। এসএমই ফাউন্ডেশনের ব্যবস্থাপনা পরিচালক ড. মো. মফিজুর রহমান বলেন, হালকা প্রকৌশল শিল্পপণ্যে ৯০ শতাংশ পর্যন্ত মূল্য সংযোজন করা সম্ভব। এ শিল্পের সম্ভাবনাকে কাজে লাগাতে পারলে এটি দেশের অর্থনৈতিক উন্নয়নে উল্লেখযোগ্য অবদান রাখতে সক্ষম হবে

## কিন্তু আদায়ে কেন্দ্রীয় ব্যাংকের নির্দেশনায় উদ্বিগ্নে পোশাক শিল্প

সচল রফতানিমুখী শিল্পপ্রতিষ্ঠানগুলোর অনুকূলে ঘোষিত আর্থিক প্রণোদনা হিসেবে দেয়া হয়েছে সহজ শর্তের ঋণ। দেশের অন্যতম বাণিজ্যিক ব্যাংক ইউনাইটেড কমার্শিয়াল ব্যাংক (ইউসিবি) লিমিটেডের ব্যবস্থাপনা পরিচালক বরাবর ৩ জানুয়ারি চিঠি দিয়েছে কেন্দ্রীয় ব্যাংক। চলতি মাসের জানুয়ারি থেকে সমান ১৮টি কিস্তিতে প্রতি মাসের শেষ সপ্তাহের দ্বিতীয় কর্মদিবসে অর্থ পরিশোধের বিষয়ে চিঠিতে উল্লেখ করেন বাংলাদেশ ব্যাংকের যুগ্ম মহাপরিচালক মো. সাহেদুল হাসান। ইউসিবির মতো দেশের অর্ধশতাধিক বাণিজ্যিক ব্যাংকের প্রায় সবগুলোতেই এ চিঠি দিয়েছে কেন্দ্রীয় ব্যাংক।

নভেল করোনাভাইরাসের নেতিবাচক প্রভাব মোকাবেলার লক্ষ্যে সচল রফতানিমুখী শিল্প-প্রতিষ্ঠানগুলোর অনুকূলে আর্থিক প্রণোদনা হিসেবে সহজ শর্তে ঋণের কিস্তি আদায় চিঠি পাঠানো হয়েছে দেশের প্রায় সব বাণিজ্যিক ব্যাংকে। এতে প্রণোদনা প্যাকেজের অর্থ পরিশোধের ব্যবস্থা গ্রহণ করতে নির্দেশনা দেয়া হয়েছে।

এদিকে, বাণিজ্যিক ব্যাংকগুলোকে পাঠানো কেন্দ্রীয় ব্যাংকের নির্দেশনা নিয়ে উদ্বিগ্ন প্রকাশ করেছে দেশের পোশাক শিল্প মালিক সংগঠন বিজিএমইএ। সম্প্রতি গণমাধ্যমে পাঠানো এক খোলা চিঠিতে এ উদ্বিগ্ন প্রকাশ করেন সংগঠনটির সভাপতি ড. রুবানা হক।

বিজিএমইএ সভাপতির ওই চিঠিতে বলা হয়, বাংলাদেশ ব্যাংক থেকে বাণিজ্যিক ব্যাংকগুলোকে ২০২১ সালের জানুয়ারির তৃতীয় সপ্তাহের মধ্যে প্রণোদনা প্যাকেজের অর্থ পরিশোধের ব্যবস্থা গ্রহণ করতে নির্দেশনা দেয়া হয়েছে। লক্ষণীয় বিষয় হলো, এ নির্দেশনা এমন

সময়ে দেয়া হলো, যখন কিনা করোনার দ্বিতীয় ঢেউয়ের কারণে শিল্প গভীর অনিশ্চয়তায় হাবুডুবু খাচ্ছে।

এ পরিস্থিতিতে বর্তমান প্রণোদনা প্যাকেজের ঋণের সুদ অন্ততপক্ষে ছয় মাসের জন্য ছুঁগিতকরণ অথবা প্রণোদনা পরিশোধের মেয়াদ অন্ততপক্ষে আরো অতিরিক্ত এক বছর (বর্তমানে ২৪ মাস) সম্প্রসারিত করা না হলে শিল্পকে টিকিয়ে রাখা দুরূহ হবে।

সমগ্র বিশ্ব দেখেছে, ইউরোপ ও মার্কিন যুক্তরাষ্ট্রে লকডাউনের প্রভাব কী এবং খুচরা বিক্রয় ও চাহিদার ওপর সেগুলো কী প্রভাব রেখেছে এমন তথ্য উল্লেখ করে চিঠিতে বলা হয়, বিশ্ব দেখেছে ঋণকালের সবচেয়ে মন্দ ক্রিসমাস সেল। এসবের প্রভাবে ২০২০ সালের সেপ্টেম্বরের পর থেকে পণ্যের মূল্য কমেছে প্রায় ৫ শতাংশ।

করোনার দ্বিতীয় ঢেউয়ের কারণে অনিশ্চয়তা আর শঙ্কায় আমরা বিপর্যস্ত। যেহেতু ভ্যাকসিন প্রাপ্যতা এখনো নিশ্চিত হয়নি এবং এর প্রভাব বিশ্ব অর্থনীতিতে বিরাজ করছে, তাই আমাদের আশঙ্কা, রফতানির এই নিম্নমুখী প্রবণতা সম্ভবত চলতি বছরের এপ্রিল পর্যন্ত বজায় থাকবে।

শিল্প খাত সবচেয়ে মর্মান্তিক পরিস্থিতির দিকে মোড় নিয়েছে উল্লেখ করে বিজিএমইএ

সভাপতি চিঠিতে বলেছেন, যথাযথ পুনর্গঠনের সুযোগ এমনকি প্রস্থান নীতি না থাকায় পশ্চিমা ক্রেতাদের দেউলিয়াত্ব বরণ, নির্দয়হীনভাবে ক্রয়াদেশ বাতিল এবং ফোর্স মেজিউর রুজেসের কারণে শিল্প চরমভাবে অস্তিত্ব সংকটে পড়েছে। কারখানাগুলো টালমাটাল পরিস্থিতির সঙ্গে প্রাণান্তকর সংগ্রাম করে কোনোভাবে টিকে রয়েছে।

শিল্প ভালো করছে এবং সরকারের কাছ থেকে সব সহযোগিতা পাচ্ছে, এই যে একটি ধারণা অনেকেই পোষণ করছেন, তার আজ প্রকৃত পুনর্মূল্যায়ন হওয়া অত্যন্ত জরুরি। এ পরিস্থিতিতে আমি আপনাদের সবার সহযোগিতা একান্তভাবে কামনা করি, যাতে করে আমরা নীতিনির্ধারকদের শিল্পের বর্তমান প্রকৃত পরিস্থিতি বোঝাতে সক্ষম হই **।**

### বেসরকারি খাতে ঋণ প্রবৃদ্ধি ৮.৩৭%

আশানুরূপ বিনিয়োগ না হওয়ায় বেসরকারি খাতে ঋণ চাহিদা এখন কম। সরকারের প্রণোদনার আওতায় প্রচুর ঋণ বিতরণ এবং ঋণ আদায় করার পরও গত ডিসেম্বরে বেসরকারি খাতে প্রবৃদ্ধি হয়েছে মাত্র ৮ দশমিক ৩৭ শতাংশ। আগের মাস নভেম্বরে যা ৮ দশমিক ২১ শতাংশ

ছিল। এর আগে গত অক্টোবরে প্রবৃদ্ধি ছিল ৮ দশমিক ৬১ শতাংশ। মূলত সুদ যোগ হয়ে ঋণস্থিতি বৃদ্ধি এবং শিথিলতার সুযোগে অনেকে ঋণ পরিশোধ না করায় ডিসেম্বর শেষে প্রবৃদ্ধি সামান্য বেড়েছে।

সংশ্লিষ্টরা জানান, আগে থেকেই বিনিয়োগ চাহিদা কম ছিল। করোনাভাইরাসের কারণে চাহিদা আরও কমেছে। সাম্প্রতিক সময়ে যেসব ঋণ বিতরণ হচ্ছে তার বেশিরভাগই সরকারের প্রণোদনার আওতায় চলতি মূলধন ঋণ। প্রণোদনার আওতায় বিপুল অঙ্কের ঋণ বিতরণ না হলে এবং কিস্তি না দিলেও খেলাপি হিসেবে চিহ্নিত করার সুবিধা না দিলে ঋণের প্রবৃদ্ধি আরও কম হতো।

প্রাপ্ত তথ্য অনুযায়ী, গত ডিসেম্বর শেষে বেসরকারি খাতে মোট ঋণস্থিতি দাঁড়িয়েছে ১১ লাখ ৪১ হাজার ৩০০ কোটি টাকা। আগের বছরের একই সময়ে যা ছিল ১০ লাখ ৫৩ হাজার ১৫১ কোটি টাকা। এক বছরে ঋণ বেড়েছে ৮৮ হাজার ১৪৯ কোটি টাকা বা ৮ দশমিক ৩৭ শতাংশ **।**



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

## অফিস স্পেস ভাড়া

ঢাকার প্রাণ কেন্দ্র মতিঝিল বাণিজ্যিক এলাকায় অবস্থিত ঐতিহ্যবাহী ঢাকা চেম্বার বিল্ডিং এর বিভিন্ন তলার নিম্নোক্ত স্পেসগুলো অগ্রাধিকার ভিত্তিতে ব্যাংক, বীমা প্রতিষ্ঠান, ইন্সুরেন্স কোম্পানী, লিজিং কোম্পানী মাল্টিন্যাশনাল কোম্পানী ও বিভিন্ন কর্পোরেট অফিসের জন্য জরুরী ভিত্তিতে ভাড়া দেয়া হবে, প্রয়োজনে আংশিক স্পেস ভাড়া দেয়া যেতে পারে।

অবস্থান	ব্যবহার উপযোগী জায়গা	কমন স্পেস	ভাড়া প্রদানযোগ্য স্পেস
৪র্থ তলা	+ ৮,৬০০ বর্গফুট	২,২০০ বর্গফুট	+ ১০,৮০০ বর্গফুট
৫ম তলা	+ ৮,৬০০ বর্গফুট	২,২০০ বর্গফুট	+ ১০,৮০০ বর্গফুট
৯ম তলা	+ ৫০৬৩ বর্গফুট	১,৫৩৭ বর্গফুট	+ ৬,৬০০ বর্গফুট
১০ম তলা	+ ২৮৫০ বর্গফুট	৮০০ বর্গফুট	+ ৩,৬৫০ বর্গফুট
মোট	+ ২৫,১১৩ বর্গফুট	৮৮৬৫ বর্গফুট	+ ৩১৮৫০ বর্গফুট

### যোগাযোগ :

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি  
৬৫-৬৬, মতিঝিল বাণিজ্যিক এলাকা, ঢাকা।  
ফোন : ৯৫৫২৫৬২ (এক্স- ১৩১, ১২৭)

## TRADE INFORMATION

January 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

#### Solarex Istanbul

Date: 01 April-03 April, 2021  
 Venue: Istanbul Expo Center (Istanbul Fuar Merkezi), Bakırköy, Turkey  
 Organizer: Voli fuar Hizmetleri AS  
 Contact Person: Mr. Ibrahim Arslan, Int'l Sales & Marketing  
 E-mail: ibrahim.arslan@solarexistanbul.com  
 Website: www.solarexistanbul.com

#### AgroMach Africa

Date: 07 April-08 April, 2021  
 Venue: Online, Virtual Trade Show  
 Organizer: TAB group  
 Contact Person: Mr. Mohammad Talha  
 Tel: +91 82679 42696  
 E-mail: mohammad.talha@tab-global.com  
 Website: www.agro-mach.com

#### International Trade Fair, Business and Investors Summit

Date: 12 April-16 April, 2021  
 Venue: Calgary Harley-Davidson, Calgary, Canada  
 Organizer: Beyond Banking Group  
 E-mail: ITFBIS@blader.com  
 Website: www.itfbiscalgary.canadainternationalconference.com

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

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

#### Toronto Gift + Home Market

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

#### International Gem & Jewelry Show

Date: 30 April-02 May, 2021  
 Venue: Donald E Stephens Convention Center, Rosemont, USA  
 Organizer: The International Gem & Jewelry Show inc  
 Contact Person: Ms. Carol  
 E-mail: carol@intergem.net  
 Website: www.intergem.com

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

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

#### E-World Energy & Water Exhibition

Date: 04 May-06 May, 2021  
 Venue: MESSE ESSEN GmbH, Essen, Germany  
 Organizer: Messe Essen GmbH  
 E-mail: visitorsupport@e-world-essen.com  
 Website: www.e-world-essen.com

#### Transport Logistic

Date: 04 May-07 May, 2021  
 Venue: Exhibition Munich, Munich, Germany  
 Organizer: Messe Munchen GmbH  
 Tel: +49 89 949-20271  
 E-mail: exhibitor@transportlogistic.de  
 Website: www.transportlogistic.de

#### China International Bicycle Fair

Date: 05 May-08 May, 2021  
 Venue: Shanghai New International Expo Centre(SNIEC), Shanghai, China  
 Organizer: Shanghai Xiesheng Exhibition Co. Ltd.  
 Contact Person: Mr. Stanley  
 E-mail: dxj@e-chinacycle.com  
 Website: www.e-chinacycle.com

#### Arabian Travel Market Dubai

Date: 16 May-19 May, 2021  
 Venue: Dubai World Trade Centre, Dubai, UAE  
 Organizer: Reed Exhibitions Middle East  
 Contact Person: Ms. Kate Scott, Event Director  
 E-mail: kscott@reedexpo.com  
 Website: www.arabiantravelmarket.wtm.com

#### Cosmetic Business

Date: 09 June-10 June, 2021  
 Venue: MOC, Munich, Germany  
 Organizer: Leipziger Messe GmbH  
 Contact Person: Ms. Klaudia Kutzner, Project Manager  
 E-mail: k.kutzner@leipziger-messe.de  
 Website: www.cosmetic-business.com

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





DCCI President Rizwan Rahman, Senior Vice President N K A Mobin, FCS, FCA, Vice President Monowar Hossain and former Presidents were present at the Coordination Meeting of DCCI's Coordinating Directors, Convenors and Joint-Convenors held on January 30.

Speakers are seen at the webinar titled 'Using ADR Clause to Strengthen Open Account Trading for Imports and Exports between China and Bangladesh' jointly organized by BIAC and International Investment and Trade Service Window of China Yunnan Pilot Free Trade Zone (IITSW of CYPFTZ) held on January 26. DCCI President Rizwan Rahman joined as Guest Speaker.



DCCI President Rizwan Rahman, Ambassador of Bangladesh to Amman, Jordan Nahida Sobhan and First Secretary Md. Bashir were present at a virtual meeting between DCCI and Bangladesh Embassy in Jordan held on January 25.



DCCI President Rizwan Rahman, Senior Vice President N K A Mobin, FCS, FCA, County Director of Asian Development Bank (ADB) in Bangladesh Manmohan Parkash were present during a virtual meeting held on January 27.

DCCI President Rizwan Rahman addressing the RCCI International Chambers Summit organized by Rawalpindi Chamber of Commerce and Industry, Pakistan as a Guest Speaker held on January 27.



On behalf of DCCI Foundation, DCCI Vice President Monowar Hossain (third from right) seen distributing warm cloths among the cold-hit people of Old Dhaka on January 19. DCCI former Vice President M. Abu Hurairah (second from right) among others was present during the occasion.



*A College with a Difference*

## **DCCI Business Institute**

**(A DCCI College of Business Administration)**

### **ADMISSION GOING ON ....**

BBA (Professional) Programme

### **MAJOR IN**

◆ Accounting ◆ Finance ◆ Marketing ◆ Management ◆ MIS

### **Why we're different**

- Special offer: Only Tk. **57,500** for Double GPA-5 (in all subjects)
- Monthly Installment payment facility
- Internship placement support with DCCI and its members' organization
- Scholarship for meritorious student and affordable Tuition fees
- Job placement under DCCI collaboration
- Enriched, experienced & qualified faculty members
- Industrial tours
- Opportunity to meet entrepreneurs (Members of DCCI)
- Non-smoking & non-political environment
- Free Career oriented skill-building activities & professional training
- Air-conditioned, well-equipped and safe academic atmosphere
- Post-lecture tutorial support
- Student counseling & extracurricular activities
- Online class facility
- Computer lab with internet facility along with enriched library
- Strict hygiene maintenance during physical class

#### **Contact Address:**

Dhaka Chamber Building (10th & 11th floor)

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

Help Line – +8801718741039, 9552562 Ext: 232

E-mail: [info@dbicollege.edu.bd](mailto:info@dbicollege.edu.bd), Website: [www.dbicollege.edu.bd](http://www.dbicollege.edu.bd)

## Online Training Courses and Workshops of DBI for the month of March 2021

1	Guide to Export, Import & Indenting Business	1,525/-	2-3 April 2021 3.00 pm - 5.00 pm
2	Power Point Business Presentation Slides Preparation Techniques	1,525/-	2-3 April 2021 7.00 pm - 9.00 pm
3	Development of Managerial Leadership Skills	1,525/-	9-10 April 2021 3.00 pm - 5.00 pm
4	Digital Marketing in the Age of Modern Business	1,525/-	9-10 April 2021 7.00 pm - 9.00 pm
5	Emotional Intelligence for Greater Effectiveness in Business	1,525/-	16-17 April 2021 3.00 pm - 5.00 pm
6	Optimization of Logistics and Transportation: Operational Tools and Practical Methodology	1,525/-	16-17 April 2021 7.00 pm - 9.00 pm
7	How to Develop Distribution Network for Marketing of Products	1,525/-	22-24 April 2021 3.00 pm - 5.00 pm
8	Effective Office Management & Secretarial Skill Development	1,525/-	22-24 April 2021 7.00 pm - 9.00 pm

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

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

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