

# DCCI REVIEW



**PAINS OF  
PRICE SPIRAL**



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## Pains of price spiral

Soaring prices have already put people, especially the poor and low- and fixed-income groups, at pains for quite some time. Trading Corporation of Bangladesh statistics show that prices of the coarse varieties of rice have marked up by 32 percent in a year from February 2020. The price of edible oil packed in bottles has increased by 55 percent over the duration. The price of lentils has increased by 63 percent; the price of sugar has increased by 32 percent; the price of coarse flour has increased by more than 22 percent; and the price of broilers has increased by 21 percent. Private estimates are, however, likely to come up with higher figures. And the price increase happened after the government had increased prices of fuel oils, which in some other ways added to the cost of living. And the situation could worsen as an increase in power and water tariffs has also been in discussion for quite some time.

All this has constrained the lives of the people who have been reeling for quite a long time from economic fallouts such as spent savings, reduced incomes, lost jobs and the likes that the protracted Covid outbreak has caused. A forced migration back to villages because of lost income opportunities in urban areas has also made the situation complicated. While a large number of people have freshly slid below the poverty threshold because of the constraints caused by the Covid outbreak to add to a very large number of people already having lived below the poverty threshold, an increase in goods prices in a sustained manner for a long time has made life and the living extremely difficult. Well-intentioned social safety net efforts of the government have on many occasions failed to bring in the intended results because of corruption in the process and unfair means that were adopted on the field in some cases.

The situation at hand thus warrants that the government should take early measures to mitigate the sufferings of people, especially the poor and low- and fixed-income people. The open market sales outlets that the Trading

Corporation of Bangladesh now runs have also come to be considered inadequate in that there have been long queues at almost every open market sales outlet on trucks. And the queues at the trucks are reported to be growing longer. In some cases, lower middle-class people have also been forced to crowd such outlets for goods at reduced prices. Government leaders who have on many occasions admitted that prices on the market have increased say that the steps that the government takes fail to effectively stop the price spiral. This appears mainly to be because of inadequacy in market monitoring on part of the government and the profiteering motive of some traders, mostly without scruples, who try cash in on the crisis.

In such a situation, the government is left with a few tasks to end the price spiral and ensure a better living for citizens. Prices are reported to have increased despite having no supply shortage. And this suggests that some dishonest traders may have hoarded the products to sell them for windfall profits. The government needs to break such dishonest syndicates, step up its market monitoring mechanism and make early interventions to keep prices stable and within the reach of the poor and low- and fixed-income people so that they could live a decent life. The government should also be stringent about taking steps against such dishonest traders who are at play in the crisis and price increase. While the government does this, it should also sit with business groups and work out a mechanism, especially in view of import taxes and other levies, so that prices of essential goods could come down.

This is also important in view of Ramadan, the month of fast for the Muslims, when the demand for kitchen items, especially edible oil, lentil, onions, sugar and the likes usually go up, creating a scope for some unscrupulous traders to make money. The government has to remain vigilant against such traders and their tendency to make windfall profits cashing in on an increased demand that usually go up in Ramadan **r**

## Automation key to transparency, accountability: DCCI chief



DCCI President Rizwan Rahman speaking at “Meet the Press 2022” of DCCI on February 06. DCCI Senior Vice President Arman Haque (left) and Vice President Monowar Hossain (right) were also present on the occasion.

The Dhaka Chamber of Commerce and Industry President Rizwan Rahman at a press conference on February 6 on the contemporary economic situation and the chamber’s plan of action for 2022 said that the organisation would prioritize the CMSME sector and export diversification. In his keynote paper, Rizwan Ahmed also announced more focus on blue economy, economic diplomacy, infrastructure, private investment and FDI, skills development, digital engagement, taxation and LDC graduation. DCCI Senior Vice-President Arman Haque and Vice-President Monowar Hossain also attended the program.

He said that the world was still reeling from Covid outbreak, which warrants a priority for the CMSME sector, especially in terms of easy access to finance. To cope with the growing demand for a skilled work force, he urged more investments in research and development, re-

skilling and up-skilling. Noting that blue economy is an emerging sector, he said Bangladesh’s ocean economy accounts for 3.1 percent of the country’s gross domestic product. Shipbuilding, tourism, sustainable fishing, gas and mineral exploration are largely untapped. He, however, urged a national blue economy development and implementation roadmap.

For a strong position in the economic diplomacy, he suggested improved negotiation skills on international trade, WTO matters and relevant international laws for win-win FTAs and PTAs. “Our major export destinations are Europe and America, covering almost 67 percent of our total export, whereas Africa and Middle East remain untapped. But after the LDC graduation, export will face a challenge and for that we have to formulate export diversification strategy engaging all stakeholders,” he said.

Tariff rationalization, reduction of non-tariff barriers in cross-border trade and minimizing anti-export bias are also important, he said. In 2020-21, private investment came down to 21.25 percent of the gross domestic product but in 2021, it was \$2.51 billion. In order to revive private investment and FDI, he suggested rationalizing the corporate tax structure, equipping economic zones and readiness, a national roadmap. He also stressed for the need for the automation of overall taxation, VAT, audit, arrears management, investigation and inquiry, appeal, revenue account management, taxpayer account management and revenue information management.

He said a compliant tax culture would widen the tax net and increase foreign investments. He underscored the importance for a simplified VAT refund process. For a smooth LDC graduation process,

Rizwan Rahman urged improvement in competitiveness, rational elimination of non-tariff barriers, and formulating national way forward strategies for local and export market competitiveness.

In reply to questions, he said that only automation could remove corruption and hassles as well as ensure transparency and accountability. Regarding the corporate tax rate, he said that the chamber still advocates a reduction in corporate tax rate at a progressive rate of 5 percent and 7.5 percent in 2022–23 and 2023–24 and it should be at par with the regional average tax rate

After graduation, “our cost of doing business will increase, at least by 6 to 7 percent tariff. So, we should look into product diversification and a diversified export market.”

Regarding a smooth disbursement of stimulus especially to SMEs, he said that more than 53 percent was disbursed but if the Bangladesh Bank could specify the percentage of loan that CMSMEs should get, banks would then follow it accordingly. He said suggested an accountability commission under a public-private partnership scheme. He also said that FTA is more effective and beneficial

than PTA. “So, we should try to focus more on FTAs.”

He also said that it is heartening that government allows offshore equity investment, but it should be more open, not even to export retention quota but also to non-ERQs. “Despite the Covid economic shock, the resilience of the private sector allowed us to grow at a rate of 5.43 percent in 2021 when most of our peers experienced a decline.” Throughout 2021, the economy indicated some positive growth trends in some major indicators such as export, remittances and private sector credit, he added **r**

## CMSMEs are the future: BB chief

### DCCI presents bi-annual economic outlook

The President of the Dhaka Chamber of Commerce and Industry Rizwan Rahman at a webinar February 19 said that Bangladesh’s economic progress was quite satisfactory in the first half of the 2021–22 fiscal year despite many challenges like inflation, lack of export diversification, policy support, skills shortage, poor logistic infrastructure, supply chain constraints, etc, m mostly caused

by Covid-19 fallout. The Bangladesh Bank Governor Fazle Kabir joined the webinar “Bi-annual Economic State and Future outlook of Bangladesh Economy: Private Sector Perspective” as chief guest and FBCCI President Md Jashim Uddin as special guest. DCCI President Rizwan Rahman presented the keynote paper.

Rizwan Rahman outlined the bi-

annual economic state of the country for July–December 2021. Rizwan Rahman said that the country still could not come out of Covid shocks. Inflation rate rose to 6.05 percent in December in view of the rise in fuel cost on the international market. He suggested loan facilities for importers of daily essentials and a duty cut on commodity import to tackle inflation.



DCCI organized a webinar titled “Bi-annual Economic State and Future outlook of Bangladesh Economy: Private Sector Perspective” on February 19. Governor of Bangladesh Bank Fazle Kabir joined the webinar as the chief guest, while FBCCI President Md. Jashim Uddin joined as the special guest. DCCI President Rizwan Rahman presented the keynote paper.

He also suggested compensation for agro-businesses with lower transport and fuel cost. However, despite having notable global supply chain disruptions, Bangladesh's goods export increased by 28.41 percent in six months, he said.

In terms of revenue growth and effective development expenditure, he suggested a full automation of tax, VAT, customs assessment, return and credit. He also urged widening the tax net. He said that the continuation of Sukuk bond and other securitized assets on the local market and sovereign bonds for international borrowing would reduce dependence on borrowing from the banking sector.

For an increased local and foreign investment, he suggested lowering the cost of doing business, removing discriminatory policies between local and foreign investors, working out a national roadmap for foreign investments, rationalizing corporate tax structure, equipping economic zones, readiness and diversifying FDI sectors. He recommended central bonded warehouse facilities and a food industrial zone for the development of agro and agro-processing sector.

About 7.8 million CMSMEs in Bangladesh account for more than 97 percent of the total industrial units. CMSMEs also account for 45 percent of manufacturing value addition and the contribution of SMEs is only around 25 percent of the GDP. For this sector, collateral-free, cash flow-based loans are needed, he said. He also recommended a dedicated SME bank, noting that 59 percent loans under stimulus packages were disbursed, but the disbursement process should be expedited.

Banks should enhance monitoring so that CMSMEs get adequate loans. He underscored the need for an

inclusive and long-term logistic strategy. According to a BIDS survey, 66 percent of the graduates of the National University are unemployed. He urged skills development and industry-academia collaboration to resolve issues of unemployment.

Bangladesh Bank governor Fazle Kabir said that because of Covid-19, "our economy face a challenge but with the resilient private sector, the economy has performed relatively well in recent past." "Our GDP and the total size of economy have increased. This reflects that we are on board." He said that the government announced stimulus package at the right time and there was no liquidity shortage in banks.

He also said that the Bangladesh Bank was monitoring the inflationary pressure on the economy. In terms of export diversification, he iterated that light engineering, jute, leather, ICT and pharmaceutical sectors were doing well in addition to the apparel sector. "We need to nurture the sectors."

Considering export competitiveness, the EDF facility has been extended, he said. He hoped that a stable economy would help attract more FDI. Moreover, a few mega projects will be accomplished soon and this could help expedite FDI inflow. He urged soft and hard skills development to face challenges of the LDC graduation.

FBCCI President Md Jashim Uddin said that prices on the international market increased. In that case, the cost of import and duty also increased. But the economy is yet to recover, he said. He said that because of disrupted global supply chain, the international market became a little volatile.

He recommended redesigning duty structure for the time being to

contain inflation. He also urged sectoral skills development and innovation targeting the LDC graduation. "Moreover, we need to be competitive in negotiation."

He termed the agro-based sector a potential sector and suggested incentivizing producers with modern equipment and technology. For export diversification, value-added jute products can be a mainstream option in addition to apparels. He also said that energy price increase would affect inflation as "we are still in the pandemic situation."

He also said that CMSMEs are the lifeline of the economy and NPL by CMSMEs are relatively lower. He said that the next budget should attach priority to the private sector, issues related to LDC graduation, revenue collection, ADP expenditure, increasing tax net, etc.

FICCI President Naser Ezaz Bijoy said that the real estate sector was a large sector which had positive implication on other related sectors. "If we can securitize the portfolio issuing bonds, we can reduce the rate of default," he added.

He, however, urged an ease in doing business not only for foreign investors but also for domestic investors. He also emphasized the predictability of regulations and ASEAN integration of Bangladesh that could play a role in attracting foreign investors.

MCCI President Md Saiful Islam said that Bangladesh is a success story in South Asia because of its economic strength. "We are trying to recover. Stimulus packages were the game changer," he said. "Our export increased by 28 percent and if the trend continues, by year end, it will hover around \$50 billion."

He said due to lack of research and development work, "we are deprived of proper diversification of products."

Light engineering and agro-based industry have a good prospect. He also said that Bangladesh should conduct its international credit rating will increase the country's negotiation power. He said that gas and energy price hike would hamper lives and livelihood. To reduce government's subsidy, he suggested using the "gas

development fund" and "energy security fund."

PRI Chairman Dr Zaidi Sattar said that Bangladesh is a highly integrated market. Bangladesh's economy is growing and the size of the gross domestic product is quite big. He emphasized the development of domestic market.

He also stressed the need for the export of services, effective exchange rate and diversification of products. He, however, said that Bangladesh in recent days has done well in diversification. He said that in 20-30 years, Bangladesh economy became more integrated into the global economy **L**

## Good paperwork to make CMSME loans faster: DCCI

*DCCI Senior Vice-President Arman Haque made the introductory remarks.*



Dhaka Chamber of Commerce & Industry organized a virtual workshop titled "Procedures and preparedness of getting loan from stimulus package from banks" on February 12. General Manager (SMESPD) of Bangladesh Bank Jaker Hossain joined the event as the guest of honor.

The definition of CMSMEs, lack of required documents, complicated loan disbursement process, an absence of bank account, poor relation between banks and entrepreneurs, collateral issues, lack of consistency and coherence of documents and coordination among the entrepreneurs and financial institutions are some issues that hinder a faster disbursement of stimulus to CMSMEs, said speakers in a workshop on "Procedures and preparedness of getting loan from stimulus package from banks" that the Dhaka Chamber of Commerce

and Industry held on February 12. Jaker Hossain, General Manager, Bangladesh Bank, was present as the guest of honor.

DCCI President Rizwan Rahman in his welcome address said that 80 percent of total employment comes from CMSMEs, accounting for about 45 percent of value addition in the manufacturing sector. But because of an absence of financial and policy support, the CMSME sector could not use its capacity to the full. In order to help the CMSMEs hit by the pandemic and to revive the economy, the government

announced a stimulus package of Tk 40,000 crore only for the CMSME sector in two phases but because of a complex definition of CMSMEs, lack of required documents, complicated disbursement process, entrepreneurs sometimes face difficulties in getting loans. He urged an easy and faster implementation of loan disbursement for the revival of CMSMEs.

Bangladesh Bank General Manager (SMESPD) Md Jaker Hossain said that the disbursement of loans under stimulus is quite satisfactory in city area but in remote areas, it is not up to the mark. He said that from the

first phase of stimulus of Tk 20,000 crore, Tk 15,500 was disbursed and from the second phase of Tk 20,000 crore, Tk 6,217 crore was disbursed as February 9 which is 31 percent of the allotment in the second phase. He said that there might have been some misconceptions at the field level among bankers and entrepreneurs that hindered the disbursement process.


He requested loan seekers to maintain proper documents and cooperate with banks to get loans. He also said that banks were not reluctant to give loans but they are aggressively looking for CMSME clients now. Regarding the definition of CMSMEs, he said that it will be redefined in the next industrial policy. "We have


to promote real SMEs and for that, we have to change our mindset to facilitate real SMEs."

Islami Bank Bangladesh Ltd Executive Vice-President Md Rafiqul Islam said that a SME database is very essential loan disbursement. CMSMEs represent 90 percent of businesses. Formal SMEs contribute up to 40 percent to the national income (GDP) in emerging economies, he added. For getting loans under the stimulus, an entrepreneur needs to be categorized, it would then be easy to give loans. Policies of the Bangladesh Bank are very flexible and adequate, he said. He also said that a banker has to follow almost 86 rules and regulations in day-to-day banking activities.

He said that for a CMSME loan, a minimum set of documents are needed as banks have to comply with financial transparency. He requested loan seekers to maintain consistency in document submission.

In this regard, he said that digitization of all services would help the process a lot. Banks are ready and willing to disburse loans but a number of proposals are not very remarkable, he said.

DCCI Senior Vice-President Arman Haque moderated the question-answer session. More than 100 CMSME members of the chamber participated in the workshop 



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- DCCI REVIEW (Monthly Magazine)

## Webinar on “Current State & Future Outlook of Bangladesh Economy: Private Sector Perspective”

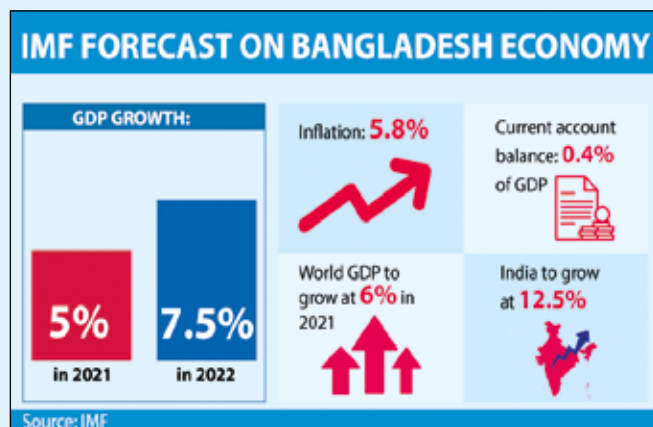
Dhaka Chamber of Commerce & Industry (DCCI) organized a webinar titled “Current State & Future Outlook of Bangladesh Economy: Private Sector Perspective” on February 19, 2022, Saturday. Arman Haque, Senior Vice President, DCCI delivered the welcome remarks. Rizwan Rahman, President, DCCI moderated the webinar after his Keynote presentation on “Current State and Future Outlook of Bangladesh Economy: Private Sector Perspective (July-December FY 2021-22)”. Fazle Kabir, Honorable Governor of Bangladesh Bank graced the occasion as the chief guest and Md. Jashim Uddin, President of FBCCI was present as the special guest.

Dr. Zaidi Sattar, Chairman, Policy Research Institute (PRI) of Bangladesh, Md. Saiful Islam, President, MCCI, Naser Ezaz Bijoy, President, FICCI were present as distinguished speakers of the webinar.

Rizwan Rahman, President, DCCI, concluded the session extending thanks to all the guests, discussants and participants of the event.

### Recommendations:

- Increase the Tax and Non-Tax Receipt net to reduce the tax burden from the existing taxpayers. Required full automation of Tax, VAT, Customs assessment, Return and Credit.
- Continue relaxed terms & conditions of repayment, defaulting during the COVID – 19 pandemic and collateral needs to help increase credit demand from the private sector and take the private sector credit growth to the targeted level of 14.8% in June 2022.
- Develop ‘alternative credit scoring’ system using innovative technology to stimulate CMSMEs credit demand. Required more equity-based loans for CMS.
- Fuel price hike pushes up the price of daily essential commodities and agricultural items and stakeholders of agro-businesses need to be compensated with lower transportation, fuel price and fertilizer price to reduce the tariff hike.
- Decreasing the cost of doing business by offering subsidies for utility services of the CMS businesses.
- Trade Diplomacy needs to be strengthened to eliminate non-tariff barriers with the major trading partners.
- FTAs and PTAs with trading partners and access to regional economic/trade blocs.
- Developing collaboration between industry and academia to update and re-design education curriculum based on market demand to equip graduates with required skills prioritizing 4IR.
- Need High Value/Skilled new Labor migration (Managerial/technical/professional) in our conventional and new foreign labor markets.
- Central Bonded warehouse facility can be introduced to expedite the export of processed foods.
- Need to create a separate ‘Food industrial zone’ to attract foreign investors.
- For RMG sector Policy support to create own apparel brands for branding Bangladesh in the global market is required.
- Needs to innovate, upgrade, and diversify export products considering post-graduation market dynamics.
- Ensuring Environmental, Social and Quality (ESQ) practice benchmark for higher global market access.
- Establishing a knowledge and innovation lab for the leather industry and technology transfer to diversify and manufacture high-end products in line with the demand of the global market. Govt. should allow 3 years’ validity time for the bond license.



- For the Pharmaceutical sector Expediting the API Park implementation to strengthen our Backward linkage of this sector.
- DGDA must be aligned with the National Regulatory Authority (NRA). We need to ensure the NRA status of the drug authority of the destination country to add vaccine in the export basket.
- In the Light-Engineering sector should enhance market access, Economic Complexity Index (ECI) rank needs to be improved. Need Central bonded warehouse facility.
- Need prompt implementation of proposed light engineering industrial park under BSCIC.
- Proper marketing strategy should be developed In Jute & Jute Goods sector to keep the price at bay.
- Need to create a fund like Export Development Fund (EDF) where Jute exporters can take soft loan from.
- Medium enterprises should be segregated from the CMSMEs.
- Integration and rehabilitation of CMSMEs into SMEs cluster or EZs. Required establishment of SME (CMS) Bank.
- For Energy & Power sector local exploration companies are to be enlisted in the capital market for financing quick exploration in 24 off-shore blocs. IOCs can be allowed with local companies in a joint venture to expedite exploration.
- A roadmap of renewable energy sourcing and transition is needed.
- Required Improvement of operational efficiency of Roads & Highway Division (RHD).
- Moheshkhali – Matarbari Deep Sea Project needs to be implemented for faster trade.
- Innovative products for Bangladeshi clients, such as Mortgaged Based Securities (MBS), CDS, cluster-based syndicated loans, etc. can be introduced to increase private sector borrowing.



- Target-oriented NPL recovery programme is needed through effective Bankruptcy Act, Alternative Dispute Resolution(ADR) process, and engagement of Asset Management company as alternative NPL resolution mechanisms.
- The “Data Security”, “National Privacy”, “Technology transfer”, and “Data Protection Act (DPA)” acts need to be drafted, updated and implemented.
- Corporate tax holiday facility for FDI needs to be ensured and be extended till 2030.
- Government can introduce health insurance coverage for all.
- Need to improve the quality of services provided by both the public and private healthcare facilities in Bangladesh. A strong healthcare monitoring system should also be established.
- Need to revise the list and strengthen the categorization of social protection programmed to inform policies, resource allocation and monitoring.
- Scaling up the government-to-person SSN (Social Safety Net) disbursement scheme through MFS.
- Restore the food supply chain and strengthen market linkages for local producers to benefit informal workers.
- Formalizing informal businesses and offering them easy access to credit. A national database for registering informal sector businesses and employees is needed to bring them into the support network.

## Competition Commission and Economic development

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Free markets have the potential to provide great improvements in living standards, channeling resources to productive uses and providing consumers with quality and choices. Sometimes, though, abuses of market power by firms can undermine many of these potential benefits. The presence of many firms in a market does not ensure competition. Under certain conditions, Enterprises may be able to collude with each other to create and abuse market power, for example by agreeing to raise prices or by restricting output resulting in raising prices to consumers or by restricting wage growth for workers. Price-fixing, bid-rigging, and market-allocation agreements among firms' harm competition and increase prices for consumers. Increased industry concentration may in part result from an uptick in merger and acquisition activity.

Competition policy encompasses any policy including competition law that promotes competition and facilitates efficient resource allocation. Competition policy, in this context, is defined as those government measures that affect competition, by directly affecting the behaviour of enterprises and the structure of industry. Competition policy, properly implemented, promotes efficiency and productivity. Enterprises faced with vigorous competition are continually pressed to become more internally efficient and more productive.

Competition compels managers to reduce waste, improve the technical efficiency of production, abandon outdated production techniques and operations and invest in new technologies. It fosters innovation – firms who do not innovate are left behind. Competition forces restructuring in sectors, at the appropriate time, that have lost competitiveness.

The competition for capital and other resources by firms throughout the economy leads to money and resources flowing away from weak uncompetitive sectors towards the more competitive sectors. Hence competition directs resources to its most efficient use and leads to the closure of inefficient firms and the freeing up resources for more

productive uses. Therefore, the major goal of competition policy is to promote and protect competitive processes in order to foster allocative, internal and dynamic efficiency. Hence, it could be said that “efficiency is the goal, competition is the process”.

There are links between competition, competition policy, and macroeconomic outcomes, such as productivity, growth, innovation, employment and inequality. In appropriate regulations, or anti-competitive behaviour preventing entry and expansion, may therefore be particularly damaging for economic growth. Competition leads to an improvement in allocative efficiency by allowing more efficient firms to enter and gain market share, at the expense of less efficient firms. Competition also improves the productive efficiency of firms, as firms facing competition seem to be better managed.

Because more competitive markets result in higher productivity growth, policies that lead to markets operating more competitively, such as enforcement of competition law and removal of regulations that hinder competition, will result in faster economic growth. There is also evidence that intervening to promote competition will increase innovation. Enterprises facing competitive rivals innovate more than monopolies. When there is little or no competition, consumers are made worse off if a firm uses its market power to raise prices, lower quality for consumers, or block entry by entrepreneurs.

An enterprise with market power recognizes that if it reduces price to gain more customers, it loses revenue on the existing customers it already has. Thus, it may set a higher price and provide a lower quantity of its product than would maximize societal welfare. Competition pushes firms to reduce price below this level, both to gain share from rivals, and in recognition that higher prices can be profitably undercut by competitors who are similarly trying to increase their sales. Alternatively, monopolists may choose not to upgrade quality or variety, which would also leave customers worse off than if the market had competitors.

Competition between firms may also help workers. In the same way that two firms might compete against one

another and lower prices to entice consumers to purchase a product, firms competing to hire from a specialized labor market may raise wages to attract and retain workers. Small and medium enterprises (SME) is primary stage of developing Entrepreneurship in any economy. Small businesses and entrepreneurs can benefit, for example, when upstream firms compete against each other for the opportunity to supply a product to a downstream small business or entrepreneur.



If an entrepreneur sells its products to downstream firms rather than to end-users, it would benefit from there being a greater number of downstream firms to which it can sell products the greater the number of downstream firms, the better the ability to negotiate a good price for the products it sells. Thus, whether the business model of an entrepreneur is business-to-business or business-to-consumer, competition among upstream firms and among downstream firms helps the entrepreneur grow his or her business by creating and capturing value in the marketplace.

Market share may increase as a firm realizes economies of scale, or efficiencies created by larger operations, resulting in lower costs that are passed on to consumers in the form of lower prices. Competitive markets promote economic efficiency and growth. Their benefits can include lower prices and better products for consumers, greater opportunities for workers, and a level playing field for entrepreneurs and SMEs that seek to enter new markets or expand their share.

When firms act to impede competition, through anticompetitive mergers, exclusionary conduct, collusive agreements with rivals, or rent-seeking regulation to restrict entry, their profitability may increase, but at the cost of even greater reductions in consumer welfare and societal benefits.

As part of the fundamental rights, the constitution guarantees freedom of profession, trade or business,

thereby ensuring that a citizen cannot be restrained from carrying on a business except by a law imposing a reasonable restriction in the interest of the general public. A recent decision of The Ministry of Manpower and Overseas Employment to authorize only 25 Manpower exporters to recruit and send to Malaysia is anti-competitive but Competition Commission (CC) of Bangladesh is silent on this issue.

There are a number of regulating authorities but they have different agenda to promote or regulate the market but they are not responsible

to promote competition. They don't have expertise and research to know the benefits of competition. CC can coordinate and advise them to frame their policy to promote competition and encourage others, have been using their regulatory authority to foster beneficial competition between firms. CC have other responsibility to suggest authorities to promote competition through rulemaking and regulations and by eliminating regulations that create barriers to or limit competition.

Competition law is an economic law and is about the behaviour of economic agents. Economics provides a theoretical basis for the law; it also provides the tools with which to analyse markets and competition within them. It has been said that a lawyer who has not studied economics.... is very apt to become a public enemy. Therefore, for a proper appreciation of competition law it is important to understand the economic concepts inherent in the law.

The Competition Commission is a quasi-Judicial body. Unfortunately, the CC of Bangladesh is comprising only retired bureaucrats like any other commission in Bangladesh. CC is still behaving like a department of government. It must have legal expert on commercial law and practice. The members of CC should be economist as well. Only administrative experience is not enough to understand the market and competition as well as promoting economic development to competition.

## Realtors concerned over city authority inclusion move

Realtors have expressed concerns over the government's plan to involve city corporations in the process of giving permission to build structures in Dhaka as it would create more hassles for the housing sector. Md Tajul Islam, minister for Local Government, Rural Development and Cooperatives, informed the mayors of Dhaka and Chattogram about the government's plan during a meeting on February 6.

Islam said that individuals and organisations will now have to take permission from their respective city corporations, in addition to Rajdhani Unnayan Kartripakkha (Rajuk), to erect buildings in Dhaka. However, the minister asked the mayors to be aware so that people are not harassed in the process.

"If the city corporations become involved in giving permission for construction, it would have a negative impact on the housing industry," said Alamgir Shamsul Alamin, president of the Real Estate and Housing Association of Bangladesh. "We already have to face severe hassles in securing approval for our designs from the Rajuk even though the organisation has 50 years of experience and sufficient manpower," he said.

The city corporations are not similarly well-equipped in this regard. So, hassles would increase immensely if another organisation is involved in the approval process as it would cause further delays and conflict, Alamin added.

FR Khan, managing director of Building Technology and Ideas Ltd, said if the government decides to involve city corporations in the approval process, only two things can happen. The first is increased corruption while the second is slower processing. "This is quite



conflicting with the government's plan to introduce one-stop services to improve the ease of doing business in Bangladesh," he said. Currently, realtors have to take permission from 10 different government organisations in case of building high-rise structures. So, this plan will not have a positive effect on the industry, rather it would affect the roughly 50-lakh strong workforce involved in the construction sector, including the backward linkage industries, Khan said.

Iqbal Habib, joint secretary of the Bangladesh Paribesh Andolan, said that this initiative will be praised when the approval of plans in all other service-providing organisations is given through city corporations in a coordinated manner. "Otherwise, bringing a new organisation into the planning process that already includes the Rajuk and other service-providing organisations like the Fire Service and Civil Defence, will only increase the people's sufferings," he said.

Adil Mohammad Khan, former general secretary of the Bangladesh Institute of Planners, said that most city corporations across the globe ideally remain involved with this kind of approval process.

"This is because the real impact of any structure can only be felt once

construction is complete. So, in many countries, the development authority remains under city corporations that play a vital role in this regard." "But in Bangladesh, there is a separate authority for this purpose." However, many people are worried about the move as they foresee increased hassles due to their bitter experiences of the past.

"But if the government wants to do this, the city corporations have to be developed to do the job by creating a separate planning unit in each of their wards or at least in all 10 zonal offices," Adil said. The Rajuk gives approval of a building plan but it does not play any role in its impact analysis, so if the two organisations work in a coordinated manner, the city corporations can provide them positive support.

However, the reality is that the city corporations don't have any planning unit to carry out the job, and if they do this without setting up a planning unit, it will have a negative impact, he added. Md Selim Reza, chief executive officer of the Dhaka North City Corporation, says it is preparing a draft guideline in this regard and will submit it to the ministry concerned for approval. "We will start working to this end after securing approval and its gazette," he said.

Responding to the concerns of different stakeholders, Reza said people will not face any hassle in getting the approval of city corporations before taking final approval from the Rajuk. The process will rein in violation of rules and the tendency of not following approved designs, he said **r**

## BSEC eases SME board trading rules

The Bangladesh Securities and Exchange Commission has eased one condition for trading shares on the small capital board to bring about more vibrancy. Any investors registered with the stock exchanges' electronic subscription system and maintaining a minimum investment of Tk 20 lakh in listed stocks will be allowed to trade on the SME board, said a notification.

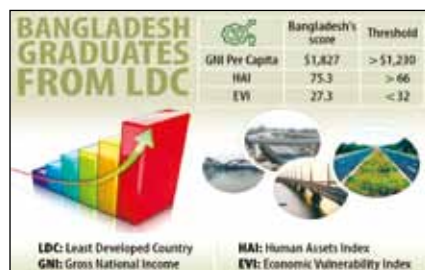
The investment figure can be calculated based on market value or cost, whichever is higher as per the portfolio statement, said the stock market regulator.

The DSE-SME, a small-cap board, was rolled out on April 30, 2019, so that small and medium enterprises (SME) having a paid-up capital between Tk 5 crore and Tk 30 crore could avail financing from the stock market. Previously, the eligibility hinged on being registered and having an investment of at least Tk 50 lakh.

The Central Depository Bangladesh Ltd will provide detailed information of the eligible investors based on the minimum investment condition on a quarterly basis. The BSEC eased the condition in response to requests of several merchant banks. Though it may bring about more vibrancy at the board, stock investors need to be cautious in investments and analyse the potentials of companies beforehand.

## EU to support Bangladesh for sustainable LDC graduation

The European Union will keep supporting Bangladesh to help the South Asian country make sustainable graduation from the grouping of least-developed countries. Charles Whiteley, the EU's ambassador to Bangladesh, gave this assurance in a meeting with Md Saiful Islam, president of the Metropolitan Chamber of Commerce and Industry, at the latter's office at ulshan in Dhaka, according to a press release. Whiteley said there are untapped areas of cooperation where many EU member countries might be able to collaborate with Bangladesh to render technical support on various aspects, such as renewable energy and skills development.



Addressing the meeting, Islam highlighted the challenges of LDC graduation and Bangladesh's joining the club of middle-income countries by 2026. Islam also expressed concerns about the tariff escalation after the country's LDC graduation and urged the EU to extend transitional support and the Everything But Arms initiative for a reasonable period to attain sustainable graduation. Responding to Islam's call, Whiteley assured that the EU would look into the concerns very pragmatically.

Praising Bangladesh's economic transformation and its high-quality exportable products, the ambassador expressed his willingness to promote EU investment in Bangladesh and provide feedback and assistance in improving the country's business climate **r**

## Hardship persists for households as food prices keep rising

Amid soaring prices of food, products and services, inflation in Bangladesh fell to 5.86 per cent in January, the first decline in six months, official data showed. The 19-basis-point decline from 6.05 per cent in December came on the back of a fall in non-food inflation, down 74 basis points at 6.26 per cent in the first month of 2022, according to the Bangladesh Bureau of Statistics (BBS). The non-food inflation had touched a six-year high of 7 per cent in December, largely because of the impacts of the hike of diesel and kerosene prices in November. Economists and consumers rights activists, however, were alike sceptical.

"The credibility of inflation data is now facing questions," said Towfiqul Islam Khan, a senior research fellow of the Centre for Policy Dialogue. "Because it is not capturing the ground reality, particularly, the struggle of the general people." He said the massive drop in non-food inflation didn't reflect the hike in diesel price, which increased the cost of transportation and other products.



Food inflation rose to 5.6 per cent last month, an increase of 14 basis points from 5.46 per cent a month ago, hurting the low-income groups and the poor, who spend a majority of their incomes on food. This is because the prices of most of the items such as rice, wheat, pulses, sugar, fish, beef, mutton, egg, edible oil and milk rose in January compared to a month ago, BBS data showed.

Between 2020 and 2022, the price of coarse and fine Boro rice has increased to Tk 45 and Tk 65 respectively, from Tk 34 and Tk 54. The price of flour has risen by Tk 10 per kilogram to Tk 43. The average prices of pumpkin, cauliflower, cabbage, papaya, green bean, gourd, cucumber, eggplant, radish, carrot, tomato and pea have risen by about 60 per cent from the prices mentioned by the state-run Department of Agriculture Marketing in 2019, an analysis of the prices at several kitchen markets in the capital.

In Bangladesh, food inflation has been at a higher level for the elevated commodity prices globally, fueled by supply constraints, pent-up demand and unprecedented shipping costs.

General inflation in rural areas fell from 6.27 per cent in December to 6.07 per cent in January. Urban inflation was down at 5.47 per cent from 5.66 per cent a month ago, according to the BBS. Ghulam Rahman, chairman of the Consumers Association of Bangladesh, said there was no coherence between the data of the BBS and the experience of consumers.

“The absence of this coherence has tarnished the credibility of BBS data. People no longer believe it,” he said, adding that there should be a cost of living index. Although the BBS data showed that non-food inflation witnessed a massive drop, consumers paint a different picture. While his workplace is located in the capital’s Karwan Bazar, Alif Ahmed rented a small flat in the capital’s Basila to save some money as the housing cost is moderate there compared to other areas in Dhaka.

“But, bus conductors are now charging more in fares than those set by the government. Since the diesel price was hiked three months ago, my transportation cost has gone up by more than 50 per cent,

undermining all of my efforts aimed at reducing expenses.” Rubbing salt into his wounds, Ahmed’s landlord has informed him that he was going to hike the rent since the price of everything has gone up. “I would be in further trouble if the government hikes the price of electricity, gas and water,” Ahmed added, referring to the proposals of a number of state-run utility service providers to raise prices **r**

### BB fixes capital market investment instruments for NBFIs

Bangladesh Bank fixed the instruments which will be considered stock market investment for non-bank financial institutions. The central bank has for the first time fixed the instruments for the NBFIs. The highest limits of investment for the NBFIs were earlier set following the Financial Institutions Act 1993, but it was specified which instruments would be considered as stock market investment.



All listed shares, debenture, corporate bonds, mutual funds and other products at market prices shall be considered as share market investment for the NBFIs, the central bank said in a circular. The loans to their subsidiary companies who are doing direct or indirect business with the stock market will also be considered as stock market investment. The amount of loans the NBFIs have lent to other companies who are dealing with the stock

market will also be included in the exposure, according to the BB.

The fund that was given to any stock market investment related fund also will be considered as the stock market investment. However, the equity investment of its subsidiary companies, long-term equity investment or venture capital and the shares of Central Depository Bangladesh, stock exchanges would not be counted as the capital market investment, the central bank said **r**

### Korea wants to invest in Bangladesh

South Korea is keen to invest in Bangladesh’s garment and other major sectors as it looks to elevate the bilateral relations to a new height, said South Korean Ambassador Lee Jang-Keun. He made this remark at a meeting with Md Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry, at the federation office in Dhaka. Bangladesh started its journey as a 100 per cent export-oriented readymade garment manufacturer with the help of South Korea.

Desh Garments was established under a joint venture with Korean Daewoo Corporation. Some 130 workers and staff were sent to South Korea to take part in training for six months.

Many of those trained now own garment factories. Many Korean entrepreneurs have also invested in the garment sector in Bangladesh. Lee Jang-Keun said that Seoul wants to take the bilateral relations to a new level in 2022, marking the 50th anniversary of the diplomatic relations between the two countries.

Therefore, efforts are being made to increase Korean investment in other sectors besides readymade garments. At present, South Korea

is the fifth-largest foreign investor in Bangladesh, said the ambassador. Jashim called upon Korea to invest in Bangladesh's infrastructure and man-made fibre sectors, according to a press release of the FBCCI. This is a golden time to make investments in Bangladesh thanks to the country's huge domestic market, growing exports, easy availability of power and infrastructure, policy support, and a large working population. "The countries that take advantage of this opportunity will benefit," he said.

Jashim said that the apex trade body would discuss with the Bangladesh Investment Development Authority to organise roadshows or investment summits in Korea to highlight the investment opportunities in Bangladesh. The meeting decided to hold a business dialogue this year under a joint initiative of the Korea-Bangladesh Chamber of Commerce and Industry and the FBCCI **r**

### Maersk wants to run Patenga container terminal

Global ports and terminal operator APM Terminals, a subsidiary of Danish shipping company AP Moller Maersk, has expressed interest in developing and operating the under-construction Patenga Container Terminal of the Chattogram port. The company has already submitted its proposal and is currently pursuing key government officials to secure the deal.

Maersk is the fifth contender in the race to win the deal for running the terminal under an "Equip, Operate and Maintain" model.

The other global firms which earlier expressed their interest are Saudi Arabia-based Red Sea Gateway Terminal, Dubai-based DP World, Indian firm Adani Ports and Special Economic Zone, and Singaporean firm PSA International. The Prime



Minister's Office was mulling over proposals of DP World and Red Sea Gateway when Maersk's one surfaced, according to sources in the shipping ministry and the Chittagong Port Authority.

A senior official of Maersk Bangladesh said that they submitted a proposal to the government in January and now the company representatives were in discussions with the authorities through the Danish embassy. A delegation of APM Terminals-Maersk Group accompanied by Ambassador of Denmark to Bangladesh Winnie Estrup Petersen met CPA Chairman M Shahjahan at his office on February 14. More EU countries keen for direct shipping with Ctg port.

The prospect of direct container shipping from Chittagong Port to European destinations is widening as at least four more countries have expressed interest in directly transporting goods by sea from Chattogram to Europe. After an Italian shipping company launched direct services between Chattogram and Italy earlier this month, Portugal, Slovenia, the Netherlands and Denmark have shown interest to follow suit. Meanwhile, a new container vessel is expected to arrive at the port in the early weeks of March to take away export cargo to Italy.

Export cargo from the country has so far been transported to Europe, the

United States and other destinations through four regional transshipment ports, including Colombo and Singapore as well as Tanjung Pelepas and Port Klang of Malaysia and some ports in China, by connecting to bigger mother vessels. As both the time and cost in transporting the country's exports in this manner is high, businesses have long been hoping for direct shipping services.

However, an Italian freight forwarder, RifLine Worldwide Logistics Limited, with the help of its shipping concern Kalypso Compagnia di Navigazione SPA of Italy, has already launched direct services on the Italy-Chattogram route by deploying two smaller container vessels **r**

### Businesses fear ripple effect of Russian invasion of Ukraine

With oil prices hitting above \$100 in the wake of Russia's invasion of Ukraine, local businesses feared that the war would have a ripple effect on their domestic and international operations as both countries are major suppliers of agricultural commodities.

Entrepreneurs said the cost of doing business will go up substantially because of the increase in freight rates after oil prices crossed a 14-year high in international markets, according to Reuters. Besides, the

global supply chain has already been impacted by the coronavirus fallout for the past two years but this war will only exacerbate the situation.

The shipment of products by both air and sea will also likely be affected because of the war in Europe, Bangladesh's biggest export market.

The conflict may also badly impact the prices of some basic commodities, industrial raw materials and industrial machinery as both Russia and Ukraine are major sources for these items. Some bankers said the crisis may also affect the banking sector as major international trading partners have already banned some banks from conducting transactions with Russia.

Bilateral trade between Bangladesh and Russia is worth nearly \$1 billion while two-way trade with Ukraine amounts to about \$350 million.

Interestingly, Bangladesh's trade balance with both countries is tilted towards the country due to the heavy concentration of apparel items. On the other hand, Russia and Ukraine are major sources of Bangladesh's wheat, cotton, and industrial materials and machinery.

"Our business, especially the export of apparel, will be affected. However, the magnitude of the impact on exports depends on how long the war continues," said Faruque Hassan, president of the Bangladesh Garment

Manufacturers and Exporters Association. Mohammad Ali Khokon, president of the Bangladesh Textile Mills Association, echoed the same.

"Primarily, we will lose the Ukraine market as it is a war-hit country. There is a possibility of losing business in its neighbouring countries as well," Khokon said. He said local businesses will enter another unstable era because this new global crisis comes amid their recovery from the severe fallouts of Covid-19. Importers said nearly one-third of the global wheat supply comes from Russia and Ukraine.

The two countries also supply a good amount of maize, rapeseed, canola, sunflower oil and pulses, and Bangladesh depends on imports to meet its domestic requirement for such commodities. Already, oil prices broke above \$100 per barrel while the prices of wheat, soybean seeds, crude soybean and palm oil for future delivery also surged in global markets.

Local importers said they reduced the number of shipments from Ukraine and Russia in recent years and increased purchases from India because of convenience in transport.

Still, though, Bangladesh will likely face higher prices for grains as prices have shot up amid rising tensions. "Suppliers are not taking orders for delivery from the region while pending supplies have also become

uncertain," said a commodity importer preferring anonymity.

Exporters in India are also quoting higher prices, he added. Abdul Bashar Chowdhury, chairman of Chattogram-based BSM Group, said not only Bangladesh, but the impact of the war between Russia and Ukraine would fall on the whole world as both countries are major suppliers of food grains and other commodities. He suggested all, including the government and private businesses, play a responsible role in this time of crisis.

"Definitely, there will be an impact on commodity markets and costs as suppliers in other countries have already increased prices," he said, adding that the crisis has made commodity markets other than that of food grains volatile as well. "All have increased prices," said Mostafa Kamal, chairman and managing director of Meghna Group of Industries, citing that an Indian supplier hiked wheat prices by \$10 to \$305 per tonne.

Palm oil prices are now between \$1,600 and \$1,700 per tonne while the cost of soybean oil has skyrocketed to nearly \$1,800 per tonne from \$700 to \$800 earlier. "No one has witnessed such high prices of edible oil. I do not understand. I have been in business since our independence, but I have never seen such high prices in my life,"

Rizwan Rahman, president of the Dhaka Chamber of Commerce and Industry, said more than 15 per cent of Bangladesh's exported goods are going to Germany. However, Germany is also in a tense position due to its geographical proximity to the war. Similarly, many North Atlantic Treaty Organisation members import goods from Bangladesh and so, those exports may be affected. Rahman went on to say that Russia is one of the country's largest foreign investors in various sectors **r**



## Indian wheat, medicine to Kabul via Pakistan from Feb 22

Pakistan, and India have finalized the Indian supply of wheat and medicines to Afghanistan through Pakistan. Fifty thousand tonnes of wheat transportation from India to Afghanistan will start from February 22. According to diplomatic sources, talks between Pakistan and India have continued for the past three months. India was dragging its feet due to disagreements over the mechanism, but concerns were worked out after a lengthy debate.

The Indian requirement of employing Indian vehicles for the purpose was rejected. Pakistan granted Afghan trucks and drivers permission to transport wheat from India to Afghanistan.

India sent over a list of 60 Afghan trucks



and their drivers and announced that it would begin providing wheat from February 22. Wheat and medicines will be carried to Jalalabad across the Torkham Border and delivered to the World Food Program. Pakistan has

made it clear to India that the facility was provided in response to the humanitarian crisis in Afghanistan and should not be interpreted as a precedent for supplying other products to Afghanistan **r**

## Recovery gains strength as India emerges out of 3rd wave: RBI

The Indian economy is gaining momentum as it comes out of the relatively less virulent third Covid wave, which is in divergence with the global economic scenario, the Reserve Bank of India (RBI) (RBI) said in its state of the economy report. "In India, the recovery in economic activity is gaining strength and traction as it emerges from the third wave. Both manufacturing and services remain in expansion with optimism on demand parameters

and uptick in consumer and business confidence," the central bank said.

According to the report, this time better planning and strategy as well as better management of supply chain logistics, and accelerated digitisation helped companies mitigate the impact of the third wave of the pandemic.

Also, unlike the last two waves, the consumer and business confidence was far more resilient, aided by

accelerated pace of vaccination, and better prospects on the general economic situation, household incomes, and spending. Further, in February, mobility indicators recovered to pre-pandemic levels and unemployment rate dropped, with companies drawing up massive hiring plans, signs that the Indian economy is coming out of the third wave. Robust goods and service tax (GST) collection, toll collections and e-way bill generations are all pointing towards a revival.



The farm sector remains upbeat on the back of higher minimum support prices announced by the government. The manufacturing activity remains in expansion with optimism on demand parameters such as production volumes, new orders and job landscape during the fourth quarter of the 2022 fiscal year. Firms expect further improvement in capacity utilisation and overall financial situation, the report stated. "Firms in the services sector remained

optimistic on demand conditions, while their expectations on overall business situation, turnover and employment conditions have moderated marginally”, the report said.

Against market expectation, in the recently concluded monetary policy committee of RBI kept rates unchanged and continued with the accommodative stance to support growth. Also, it was very optimistic in its inflation projections, as it pegged inflation at 4.5 per cent for the next fiscal year, despite high crude oil prices, which has prompted many global central banks to turn hawkish. “With inflation projected to stay within the tolerance band in 2022–23, the MPC decided to pause and persevere with an accommodative policy stance.

Governor Shaktikanta Das emphasised that monetary policy would continue in its endeavour to achieve price stability, while ensuring a strong and sustained economic recovery”, the state of the economy report stated.

The headline inflation for January came in at 6 per cent as against 5.7 per cent in December. This was because of the unfavourable base effect, the report said. Commenting on the Union Budget, the report says, the budget has set the tone for a durable and broad-based revival. The renewed emphasis on public investment through infrastructure development is expected to crowd-in private investment and strengthen job creation and demand in 2022–23 **r**

### **Budget to stabilize economy, taxation predictability: Indian Finance Minister**

Union Finance Minister Nirmala Sitharaman said that the government went for a Budget that would stand for continuity, which will bring stability

to the economy and predictability in taxation and also a vision for India at 100. Sitharaman, while replying to the general discussion on Union Budget 2022–23 in Rajya Sabha said, “We went in for a Budget which would stand for continuity, which will bring stability to the economy and predictability in taxation and also a vision for India at 100.” The Finance Minister further said that if India doesn’t have a vision for 100 years then will suffer similarly to the first 70 years.

“Coming 25 years are going to be important for India. No wonder we’re calling it Amrit Kaal. If we don’t have a vision for India at 100, we will suffer similarly as the first 70 years, when 65 years were with Congress that had no vision except supporting, building and benefitting one family,” she added. Sitharaman said that PM GatiShakti acted as the guiding principle to bring in greater synergy, greater complementarity between various infrastructure spendings that we are undertaking.

“It’s not to say that infrastructure development has not happened in this country, but what we find over the decades is that each project stands alone in its nature, and hadn’t given the benefit which such an investment should have given us. Therefore, the ‘Gati Shakti’, guiding us for building infrastructure all across the country is the focus and stimulus to the economy,” she said. She further said that drone has been bought as an instrument or as a very effective tool for improving and modernising India’s agriculture, adding, “When you bring in a drone, it has got several adaptations.”

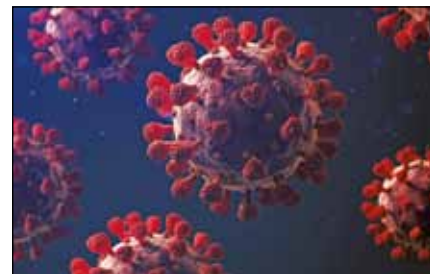
“By bringing in drones, we are able to bring efficiencies in the use of fertilisers, pesticides and also make a good technology-driven assessment of the crop density and also possibly predicting the size of the output,” added Sitharaman **r**

### **Covid, political change take toll on Afghan SMEs**

The Covid-19 pandemic and recent political change have taken a toll on small enterprises in the country, an official said recently. The head of the Craftsmen and Shopkeepers Union, during an exclusive interview with Pajhwok Afghan News, said the political change had left a negative impact on small enterprises.

“Recently, small-scale production witnessed a 40 percent decline in their activities,” Noor-ul-Haq Umari said, adding a surge in rents and tariff and imposition of new taxes by the municipality also hampered their businesses. Umari said the problems had been shared with relevant officials and the Ministry of Finance had promised to reduce taxes by 50 percent.

He asked government officials to support the private sector and small enterprises by providing them with more incentives. Hamid, a shopkeeper at the Habibullah Market in Kabul, said he had been running a thread business for the past three years. “Previously, we sold 60 to 100 kilograms of thread daily but currently we sell around 20 kilograms a day,” he said.



He added they imported Pakistani, Iranian and Turkish threads that craftswomen used in making different types of garments. Sakina Mohammadi, a resident of Kabul, said she made different types of clothes with threads. She has been associated with the business for the past three years **r**

## Umar forecasts \$8.5b export growth

Pakistan's exports during the current fiscal year 2021–22 are estimated to grow \$8.5 billion against the previous year, which will be higher than the total growth in exports in 10 years of the previous governments, announced Planning Minister of Pakistan Asad Umar. "With the year's (the 2022 fiscal year) first-half trade data available, we are on course for a bigger increase in exports of goods and services in one year than in the 10 years of PPP and PML-N governments from 2008 to 2018," he said.

In fiscal year 2007–08, the country's exports were recorded at \$24 billion, which rose only \$6.6 billion in 10 years to \$30.6 billion in the 2018 fiscal year. However, the exports, which were recorded at \$31.5 billion by the end of the 2021 fiscal year, rose \$4 billion, or 27 percent, in the first six months of current fiscal year. It is expected that exports will achieve the target of \$40 billion by the end of current fiscal year.

According to the Pakistan Bureau of Statistics, the exports of goods increased 24 percent in the first seven months of the 2022 fiscal year and stood at \$17.7 billion as compared to \$14.3 billion in the same period of previous year. In absolute terms, there was an increase of \$3.4 billion in exports **r**

### SME policy to catalyse economic activities: PFC chief

New SME policy will catalyse economic activities and strengthen national economy besides providing impetus to educated youths to launch their businesses in addition to generating ample jobs opportunities. This was stated by Chief Executive Officer Pakistan Furniture Council



Mian Kashif Ashfaq while talking to a delegation of SME experts led by Hassan Bukhari. He said new policy will play a key role in transforming our export based economy to a dynamic export oriented sector. He said that it will also encourage youth to produce imported quality products locally in order to discourage the ever increasing imports. He said more than one million small manufacturers are working across the country which contributes above 78 percent in growth.

He said these manufacturers have potential to grow further but they are confronted with monetary constraints. He said earlier due to unrealistic approach they were denied access to capital which hindered in exploiting their untapped potentials. He lauded the categorisation of the SME sector into low, medium and high risk industries along with excellent packages of incentives for each segment. He said now under new policy, free loans up to Rs10 million are available for the promotion SME sector which he added its limit must be enhanced up to 20 million to offset the impact of dollars fluctuations.

Kashif Ashfaq said that exemption from NOC for low risk industries is another positive step which he added will help start ups to fully concentrate on their businesses

instead of roaming in offices for obtaining NOC. He suggested that the scope of one window operation must also be extended to SME sector for rapid development. Hassan Bukhari said new portals should also be launched so that male and female starts ups could also obtain required permissions while sitting from their homes. He said to attract more number of women 25 percent special rebate should be given to business women which constitute 52 percent of the total population in Pakistan **r**

### Lanka tourism supported by EU to develop wellness tourism

Supporting the speedy revival of the tourism industry in Sri Lanka, the European Union delegation to Sri Lanka, has allocated funds to help strengthen the local wellness tourism capacity for Sri Lanka to transform into an attractive destination for wellness tourism. This will be carried out under the guidance of Sri Lanka Tourism. The resulting "Sri Lanka Wellness Tourism Stakeholder Project" will be officially launched.

The launch will involve key stakeholders of the project where details of the project will be shared, followed by a group discussion on wellness tourism capacity development. A follow up meeting

will be held on 25 February to share findings and recommendations from all stakeholder meetings, site meetings and discussions with wellness tourism resorts, hotels and training providers. A presentation of the findings determined through surveys carried out amongst wellness tourism organisations and training providers will also be presented this month.

The EU Delegation has contracted IBF International Consulting to undertake a technical assistance assignment to develop short-term course curricula for Ayurveda therapists and wellness facility management in Sri Lanka in order to provide an authentic experience to tourists to grow the wellness tourism component for the country. Sri Lanka Tourism Chairperson Kimarli Fernando commented: "Wellness and nature are high on the priority list for travelers presently and Sri Lanka has much to offer on both counts.


Considering the lush greenery, nature, Ayurveda, yoga, spirituality and culture in Sri Lanka, it is one of the top wellness destinations in the world and we are grateful to the EU Delegation in Sri Lanka for recognising and investing in building further capacity for the country to promote this niche tourism. This partnership will help strengthen Sri Lanka's wellness tourism product."

The project will also consist of a "train the trainer" and a supervised pilot roll-out course. Project Team Leader Paul Penfold will be in Sri Lanka for a two-week mission to meet stakeholders and assess needs together with National Expert Dr. Pushpika Attanayake in February 14–26. Paul Penfold, MEd, is an experienced development consultant specialising in tourism strategy, HRD, educational technology, curriculum development, programme design, and quality management. He has lived and worked in Asia (including Sri Lanka) for more than 25 years and has also taught hospitality and tourism in universities in Hong Kong, Myanmar, China, and Vietnam.

Dr Pushpika Attanayake is an Ayurvedic consultant, researcher, and a wellness expert with over 15 years of experience in Sri Lanka and abroad. Her areas of expertise extend to yoga, naturopathy, and counselling. She is a visiting lecturer in Ayurveda and wellness tourism at the University of Colombo, and has worked as an Ayurvedic Consultant/Spa Manager for leading hotels, including the Fortress Resort and Spa and Anantara Kalutara Resort in Sri Lanka, as well as the Royal Ayurveda, in Dubai Healthcare City. She also served a stint at the Sri Lanka Ayurvedic Drug Corporation.

With the wellness traveller generating at least five times more earnings

than the standard tourist, Sri Lanka Tourism is strategically working with key stakeholders to position the destination to cater to the demands of this high yielding segment. With the assistance of external experts, the authorities are focusing on product and infrastructure development, training and guidance to the SME sector and the larger industry, targeted marketing and promoting investor opportunities.

With its Ayurveda and yoga traditions, rich heritage and culture, authentic and distinctive cuisine, warm and hospitable people, abundant flora and fauna and a multitude of water-based activities the island is ideally positioned to welcome the wellness traveller. Sri Lanka will have to compete with regional wellness destinations such as Kerala and Bali, destinations that have been focusing on health and treatment-based experiences for many years. The island can however elevate its offering above health to holistic wellness enabling the differentiation of product to appeal to the various segments of travellers within the sphere of wellness tourism 

## 2021 import growth outpaces exports

During 2021 Sri Lanka recorded a \$4.5 billion increase in imports which translated to a year-on-year growth of 28.5 percent outpacing the much heralded \$2.5 billion year-on-year increase in exports observed during the year. Consequently, the trade deficit widened to \$8.1 billion in 2021 from \$6.0 billion in 2020 as per data from the Central Bank of Sri Lanka.

Total merchandise imports in 2021 increased to \$20.6 billion due to the excessive surge in imports recorded in December 2021, which is the highest ever monthly import bill recorded.



In December 2021 merchandise imports increased by 46.8 percent year-on-year to \$2.2 billion from \$1.5 billion in December 2020. Increase in import expenditure was observed across all main categories, while the importation of intermediate goods contributed the most.

Expenditure on the importation of consumer goods increased by 27.9 percent year-on-year in December 2021 mainly due to increased expenditure on non-food consumer goods which increased from 46.2 percent year-on-year to \$248.1 million.

The increased expenditure on non-food consumer goods observed was mainly due to the medical and pharmaceuticals (mainly vaccines) segment. Importation of clothing and accessories, cosmetics, and toiletries and rubber products (mainly tyres) also recorded increases in import expenditure.

Import expenditure on intermediate goods surged by 58.1 percent year-on-year in December 2021 driven mainly by the import of fuel, base metals, textiles and textile articles, plastics and articles thereof, rubber and articles and fertiliser. Import expenditure on fuel increased by 88.2 percent in December 2021 due to the increases of import volume and prices of refined petroleum by 43.3 percent and 45.6 percent year-on-year, respectively.

In contrast, despite the increasing monthly export numbers observed in 2021, the cumulative merchandise export income for 2021 was \$12.5 billion which is only a 24.4 percent year-on-year increase from the \$10.0 billion recorded in 2020.

Furthermore, export earnings in December 2021 exceeded \$1.0 billion for the seventh consecutive month, increasing to \$1.2 billion from \$1.0 billion in December 2020. The

19.9 percent year-on-year growth of imports observed in December 2021 was significantly less than the export growth observed during the month.

While the cumulative merchandise export income for 2021 reached an all-time high of \$12.5 billion in 2021. This export growth was outpaced by the import growth resulting in a widening trade deficit.

The primary reasons for the widening trade deficit was the \$1.2 billion increase in import expenditure on fuel, followed by the \$731.9 billion increase on textiles and textile articles and \$633.4 billion for machinery and equipment **r**

### **Nepal trade deficit widens to NPR568.17b**

The trade deficit of Nepal in the first four months widened massively by 56.83 percent compared to the same period of the previous fiscal year. This jarring development sours the significant rise in exports experienced in the same period.

The Department of Customs reported that the negative trade balance increased from NPR 362.29 billion to NPR 568.17 billion between mid-July and mid-November.

However, during this period, the Himalayan nation offset some negativity by earning NPR 82.12 billion in exports. These earnings were double the amount of earnings that Nepal generated during the last year's period. Nepal's total export trade increased up to 11.21 percent from 9.08 percent.

However, the nation was unable to offset the import expenses with its export revenue. The import expenses shot up to NPR 650.29 billion, which saddled the landlocked country with a trade deficit of NPR 319 billion with India, Nepal's most significant trading ally **r**

### **Bhutan Inflation increases to 6.87pc**

The Consumer Price Index for the month of December 2021 increased by 6.87 percent compared to the same month the previous year, according to the CPI Bulletin for December 2021 released by the National Statistics Bureau recently. The inflation rate is 0.19 percent points higher than the rate recorded in the previous month of November, which was 7.26 percent. The increase is mainly associated with the increase in food prices by 1.30 percent.

However, within food, prices of chili and egg were the main contributors to the monthly increase. Food prices went up by 6.92 percent, while non-food prices recorded a 6.82 percent increase, which was 1.20 percentage points lower than November month.

Both food and non-food contributed almost equally to the overall inflation, unlike the previous months where non-food contributed more. According to the report, the drop in the overall rate was due to a drop in fuel prices in December month by about 10 percent on average. Non-food price has decreased by 0.74 percent from November due to a drop in the fuel prices including petrol, diesel, and kerosene. In addition, clothing and footwear recorded the highest increase in December with 10.77 percent, followed by alcoholic beverages and betel nuts, and miscellaneous goods and services with 10.44 percent and 9.26 percent respectively. And the prices of household goods and services increased by 7.35 percent from 2020 to 2021.

Meanwhile, this was an increase of 1.72 percentage points compared to a 5.63 percent increase in 2020. The higher rate in 2021 was due to an increase in non-food price by 5.62 percent compared to a 1.24 percent increase in 2020 **r**

## China gears up for 2022 with fiscal support, industrial strength

With a flurry of economic sectors in China reporting stellar growth for 2021, the country is gearing up for the Year of the Tiger with stronger financial support. Fast expansion in the manufacturing sector last year, together with recent moves from China's monetary and fiscal authorities propping up the real economy, will all lend impetus to economic growth in the new year, officials said. China's industrial sectors once again demonstrated strength and resilience amid the Covid-19 pandemic that wreaked havoc in global industrial chains in 2021, with profits of the country's major industrial firms surging 34.3 percent year-on-year, official data showed.

Rapid development in emerging industries has led to the industrial structure upgrade and contributed significantly to the annual profit rise of this sector in 2021. Last year, the high-tech manufacturing sector maintained rapid profit growth, rising 48.4 percent from the previous year. In 2022, China will see the core competitiveness of its manufacturing sector further enhanced and the real economy more dynamic, said Zhu Hong, a senior statistician with the National Bureau of Statistics. Favorable policies supporting relevant enterprises will be rolled out as the next step, Zhu said, expressing hopes for greater market vitality and effectiveness of the industrial economy this year.

With its fiscal revenue growth last year, the Chinese government is expected to lend steam to the real economy through subsidies on a larger scale. Tax and fee cuts will be given "a vital role" in promoting stable and sound economic development in 2022, said Xu Hongcai, the vice-minister of finance. China's fiscal



revenue rose 10.7 percent year-on-year to hit 20.25 trillion yuan (\$3.18 trillion) in 2021, almost doubling the 11.73 trillion yuan in 2012, official data showed. In the past year, the country's fiscal spending edged up 0.3 percent year-on-year to 24.63 trillion yuan, and the total tax and fee cuts amounted to about 1.1 trillion yuan.

Scrapping the tax burden on market entities has become a national policy to sustain economic growth amid domestic and external uncertainties. In terms of future moves in 2022, the country will tailor the tax and fee cuts to the needs of market entities and slash more of the tax burden, Xu said. Detailing the measures, Xu said China will extend the tax and fee cuts due at the end of 2021 for small, micro and individual businesses to further ease their operating pressure.

In the meantime, the central government will step up transfer payments to local governments, especially in poor and underdeveloped regions, while the use of local government bonds will be maximized to shore up the construction of major projects. The tax and fee cut measures will be "more precise and sustainable" in 2022, Xu added **r**

### China's government bonds expected to stabilize growth

China's January data on local government bonds bear testimony to the speed and effectiveness in fund allocations for ensuring stable growth this year and going forward, which could help boost investments in infrastructure and improve livelihoods, experts said.

The Ministry of Finance disclosed that to date, some 1.788 trillion yuan (\$278 billion) of this year's newly increased debt limit of local government bonds has been allocated in advance. Of the amount already allocated, 1.46 trillion yuan is for local government special bond quota.


In January, some 698.90 billion yuan worth of local government bonds have been issued by 24 localities. Among them, some 583.70 billion yuan was from the newly increased local government bond quota that accounts for about 33 percent of this year's total. Major areas that will likely receive investment include transportation infrastructure, municipal construction and industrial parks. Experts said local bond issuances mirror front-loading of measures for stable growth.

“It can be summarized from the fund issuance figures in January that a major proportion has been funneled into key infrastructure investment areas, suggesting heavyweight measures are in place to play a role in keeping investment stable,” said Shi Yinghua, an economics professor at the Chinese Academy of Fiscal Sciences. Shi said this signals private investment should also flow toward building infrastructure and underpinning growth.

“Compared with last January, this year, net financing from these local bonds increased by some 282.60 billion yuan,” said Gao Ruidong, chief economist at Everbright Securities. “This indicates that local government bonds are issued to keep economic growth stable and made higher actual use of the funds earlier than before, to make an early impact.”

Gao noted that some 63 percent of the funds released are funneled into infrastructure projects. More than half of these bonds will generate economic activities in transportation and industrial parks in cities.

“Also, the proportion of local government bond funds flowing into agriculture, forestry, water conservancy, ecological and environmental protection, and cold chain logistics has increased compared with last year,” he said. “All these facts suggest the intensity of fiscal support for infrastructure is increasing.”

January bond data, Gao said, show transportation infrastructure, municipal construction and industrial parks will be crucial in keeping investment stable this year. Infrastructure investment relating to urban renovation, green growth and environmental protection is likely to emerge as a new growth driver, he said .


## Cambodia’s economic freedom down slightly: report

Cambodia has been witnessing a five-year decline in its economic freedom, further depressed by score decrease in terms of labor and trade freedom recording a 2.4-point overall loss of economic freedom since 2017 and remains mired in the “Mostly Unfree” category. Despite this, Royal Academy of Cambodia researcher Hong Vannak insisted that the ranking was “not bad for Cambodia”, and that it was a reasonable reflection of the strengths and weaknesses of Cambodia’s economy.

“Cambodia’s economic freedom score is now 57.1, making its economy the 106th freest in the 2022 Index of Economic Freedom. Ranked 21st among 39 countries in the Asia-Pacific region, Cambodia’s overall score is below the regional and world average,” he said, referring to the Index of Economic Freedom released by the Heritage Foundation. The US-based conservative leading think tank also revealed that Cambodia has an average economic growth of five percent annually over the past five years despite an economic downturn in 2020.

Under the Paris Agreement in 1991, Cambodia became an open market for Economic Reform. The Kingdom has developed infrastructure to lowering electricity tariffs, and improving national road conditions

to attract foreign investors. “The issue on institutionalisation needs some time to be sorted out, as it needs both human resources and some policies,” he said, adding that, Cambodia has revived new investment laws.

With the EBA agreement and GSP from US market, Cambodia’s economic growth has achieved higher growth in terms of garment and agriculture sector, he said. Vannak substantiated that the impact of Covid-19 as of December 1 last year has seen some 2,944 deaths, attributing to the pandemic in Cambodia, and the government’s response to the crisis ranking 51st among the countries included in this Index in terms of its stringency .

## Cambodia’s non-garment export amounts \$4.5b

Cambodia’s non-garment manufacturing product export was valued at \$4,541 million last year, 44.2 percent compared to the same period in a year before, according to figures from the General Department of Customs and Excises. The non-garment products are electronic components, bicycle, auto parts, and furniture, leather, plastic and other industrial products.

Although the garment sector is currently still the main driver of Cambodia’s economic growth, exports of non-garment products have been growing rapidly in recent years.



The government is pursuing a policy of shifting from the labor-intensive but low-value-added garment sector at a time when Cambodia, as well as the world, is heading for a fourth-generation industrial revolution. Industrial development has brought the diversification of the types of products made in Cambodia. The growth in non-garment product export in recent years has been on the rapid growth pact while garment product export has been on a stable rate of growth.

Last year, the Kingdom's garment product export was valued at \$11.38 billion, a year-on-year increase of 15 percent, while the non-garment export was 44 percent increased year-on-year. The increase in exports reflects the results of the implementation of the Royal Government's policy to diversify the industrial sector in Cambodia.

Although Cambodia as well as the world is currently facing the Covid-19 crisis, the export of these non-garment products has shown good growth and improvement in the Cambodian economy **1**

## Indonesia links QR payment with Malaysia, Thailand

Bank Indonesia is running a pilot project for a cross-border quick response, or QR, payment linkage with fellow central banks Bank Negara Malaysia and Bank of Thailand, in a bid to propel digitalization and make transactions between the said countries more efficient.

"So consumers and merchants in these countries can make and accept payments instantly with the QR code," Doni P Joewono, the deputy governor of Bank Indonesia, said at an Indonesia's G20 Presidency side-event.

According to Doni, the cross-border QR payment will enable more efficient transactions, while also spurring the digitalization of trade

and businesses. The linkage also helps maintain macroeconomic stability by promoting a more extensive use of the local currency settlement framework. "The initiative of linking cross-border payments through the interconnection of national QR codes of the two countries is an implementation of the Indonesian Payment System Blueprint 2025," Doni said, referring to Bank Indonesia's plan on navigating the payment system industry amid the digital economy era.

"Digitalization will help transform Indonesia into a high-income developed nation," he said.

Digital payment services will also boost financial inclusion for the micro, small, and medium enterprises, particularly those who were still lacking in financial literacy. According to Kaspar Situmorang, a deputy head at the Indonesian Chamber of Commerce and Industry (Kadin), the cross-border QR payment will become a boon to the pandemic-battered MSMEs and tourism sector. "We are optimistic that this will help MSMEs and the tourism sector who have been under pressure throughout the pandemic," Kaspar said **1**

## Singapore gears up for wider reopening

Singapore plans to push its economic reopening in the coming weeks, as it aims to accelerate its recovery from

the Covid-19 downturn despite a growing number of infections.

The city-state, which months ago decided to "live with Covid," plans to allow more business and social activity, as well as more inbound travelers. This would help offset the impact from external factors such as rising energy prices and a supply chain crunch. The government maintained its growth forecast for 2022 in a range of 3 percent to 5 percent, previously announced in November before the omicron variant emerged.

That compares to a growth rate of 7.6 percent for 2021 in revised data released the same day, up from the original 7.2 percent. For 2020, the government upgraded its figure to a 4.1 percent contraction, from the previously reported 5.4 percent fall.

"Domestically, our high vaccination rate and steady rollout of booster shots should facilitate further progressive easing of domestic and border restrictions," the Ministry of Trade and Industry said in a statement, commenting on its economic outlook for the rest of the year.

The quarterly update comes on the heels of a new Covid-19 infection record this week, as omicron tears across the region including Indonesia, Malaysia and Vietnam **1**



## Kuwait change to clean energy lowest among GCC

Although Kuwait was one of the countries that initiated the production of solar energy in the seventies and eighties of the last century, and although it is logical to seek to replace solar or wind energy instead of imports of liquefied natural gas, Kuwait's transformation towards clean energy remains the lowest in the Gulf, reports Al-Anba daily. Al-Anba quoting sources from the Middle East Institute (MEI) said a closer look at what these countries are doing reveals vast differences in how they deploy solar and wind capabilities, as well as space constraints, decarbonization considerations, and other climate-related activities.

Kuwait's plans in this context are summarized in generating 15 percent of its total energy mix through clean energy by 2030, compared to 50 percent, 40 percent and 20 percent for Saudi Arabia, Oman and Qatar, respectively, and 15 percent for Bahrain by 2035. The national oil companies and their subsidiaries in the Gulf countries play an important role in estimating the capacity of renewable energy.

In Kuwait, for example, we find that the tender put forward by the Kuwait National Petroleum Company in 2018 to build a complex for generating energy from sun and wind with a capacity of 1.5 gigawatts (GW) of electricity used by the oil industry in the country was abolished in 2020 due to bureaucracy. The daily added, an analysis issued by the Middle East Institute stated that the Gulf Cooperation Council states seem to be applying a common model in their path of transition towards renewable energy in line with global efforts in this field, as each of them have announced their respective goals and the share of future renewable energy in its energy mix, in addition to decarbonization from oil and



gas operations to production and refining.

The Petroleum Development Company in the Sultanate of Oman is working to generate more than 1.2 GW of solar and wind energy. In Bahrain, Bapco and Tatweer only control nearly all of the country's solar and wind capacity. Since the Gulf countries have one of the highest levels of solar radiation in the world, and to a lesser degree from wind resources, Kuwait has lagged behind in this process from the rest of the other Gulf Cooperation Council countries, while the UAE has assumed the role of a regional leader to a large extent in terms of the ability to install energy renewable projects..

However, renewable energy projects in the UAE will grow more slowly than in Saudi Arabia. For example, according to an estimate from the Arab Petroleum Investments Company, renewable energy will represent 22 percent of the value of all energy projects in Saudi Arabia between 2021 and 2025 compared to 8 percent in the UAE, reports Al-Anba daily.

The Institute considered these different pathways of renewable energy generation capacity in the Gulf as a result of differences in the

initial and intermediate conditions, including the energy mix, original energy sources, the state's capacity and ambitions, and the state's trade relations.

The institute concluded by saying that companies and government-linked institutions are leading the economic development in the Gulf countries, however, it has mobilized and mobilized concerted efforts to achieve economic diversification, a wide scope for the original private companies in the renewable energy sector, and this was demonstrated, for example, in Saudi Arabia, where the sector companies play a bigger role **■**

### Jordan ranks 72/80 on global tobacco interference index

Jordan lists among the bottom 10 performing countries with a ranking of 72/80 on the Global Tobacco Industry Interference Index. The index, published by the Global Centre for Good Governance in Tobacco Control, measures efforts by governments to address tobacco industry interference for 80 countries in 2021. The Jordan Strategic Forum cited the index findings for their "Knowledge is Power" report which outlines where Jordan stands on the same report.


The index is based off of seven indicators, which include level of participation in policy-development, tobacco related corporate social responsibility activities alongside benefits to the tobacco industry, amongst others. In more specific terms, tobacco is a leading cause of cancer, as cigarettes contain over 60 cancerous chemicals, according to the JSF report. According to the World Health Organisation, tobacco consumption results in more than seven million deaths due to direct tobacco use, in addition to 1.2 million deaths due to indirect tobacco use (second hand smokers).

According to a survey conducted by the Jordanian Ministry of Health, in collaboration with the World Health Organisation in 2019, Jordan tops the world in tobacco consumption. The JSF cited a 2019 report titled “Investment Case for Tobacco Control in Jordan” which was published as part of the FCTC 2030 project led by the WHO Framework Convention on Tobacco Control Secretariat. Over 9,000 Jordanians die every year due to tobacco-related diseases, 56 per cent of those deaths occur amongst Jordanians under age 70, according to the 2019 report.

The smoking costs spent by the government on medical treatment due to illness were JD132.8 million, the report said. On the overall index, Brunei tops the world. Among only six Arab countries, Oman ranks first with a global ranking of 16/80 countries.

As for Jordan, the Kingdom ranks last, read the JSF report. In “Level of Participation in Policy-Development”, New Zealand tops the world. Jordan’s ranking is at 76/80. Concerning “Tobacco Related CSR Activities”, Jordan ranks among the bottom countries, 69/80.

In “Benefits to the Tobacco Industry”, Oman comes in at sixth out of 80 countries. Jordan’s ranking is 76/80, according to the index. Regarding “Forms of Unnecessary Interaction”, Jordan’s ranking is similar, as the Kingdom comes in at 78/80. In “Transparency”, Jordan ranks somewhere in the middle 45/50, with Sudan listing among the bottom countries with a ranking 76/80. When it comes to “Conflict of Interest”, Jordan comes in at 72nd out of 80 countries. As for “Preventative Measures”, it is encouraging to note that Jordan ranks among the top countries 16/80, according to the index.

The JSF highlighted a campaign by the King Hussein Cancer Foundation and Centre titled “jordanXcancer” whose objective is to spread awareness about cancer across Jordan. The JSF recommends that all policy makers to support such initiatives. The report also pinpointed the public health law, which prohibits smoking in public areas 

### **Dubai economy set to expand 4.5pc in 2022**

The emirate’s economy could expand by 4.5 per cent this year as almost all the major industries are seeing an upward growth trajectory this year including hospitality, food and beverages, real estate, wholesale and

retail, transport, manufacturing and financial services. The economy’s growth phase started in the second quarter of last year after a tough 2020. But the growth is expected to moderate this year.

Preliminary data from the Dubai Statistics Centre showed economy growing 6.3 per cent year-on-year in the first nine months of 2021, underpinned by a strong rebound in hospitality, trade and real estate sectors. After contracting by 3.7 per cent in the first quarter, the economy expanded 17.8 per cent and 6.3 per cent in the second and third quarters of 2021, respectively.


“We had pencilled in growth of four per cent for Dubai in 2021 but the data through September, and expected growth in fourth quarter of 2021, suggest that there is significant upside risk to this forecast. We now estimate Dubai’s economy grew around 5.5 per cent for the full year 2021. With headwinds to growth in 2022 including slower global growth, higher interest rates and a stronger dollar, we expect growth to slow in 2022 to four per cent to 4.5 per cent,” Khatija Haque, head of research and chief economist at Emirates NBD Research.

The 2022 projections of the Emirates NBD are in line with the overall growth rate of the UAE economy projected for 2022 by the Central



Bank. The apex bank expects the economy to expand by 4.2 per cent in 2022. Dubai GDP contracted -10.9 per cent over the course of 2020 but the economy and good progress with the recovery.

But it was still not back to pre-pandemic levels of real output by the end of Q3 2021, Emirates NBD said. In the first nine months of 2021, real estate services saw strong growth of 23.3 per cent during the first 9 months of 2021, more than making up for the contraction in the sector in 2020. "Low interest rates, demand for larger units and increased foreign demand for homes in Dubai supported the recovery in the real estate market last year," added Haque.

While the wholesale and retail trade sector also benefitted from the normalization of economic activity and the recovery in consumer demand last year. Among the other sectors, transport and storage, manufacturing, financial services and the arts and entertainments sectors also posted positive GDP growth last year. However, some sectors contracted in the first nine months of 2021 relative to the same period in 2020. Oil and gas GDP declined more than -8 per cent year-on-year, information and communication contracted -1.9 per cent and the government services sector declined -2.4 per cent. Construction GDP shrank -0.7 per cent 

### Corporate tax won't burden UAE banking sector


The introduction of a 9 per cent corporate tax on business profits above Dh375,000 from June 1, 2023 is unlikely to be a burden for the UAE's banking and financial services sector.

Like all other private sector businesses, profits of local banks are not taxed in the UAE. However, the

profits of foreign banks operating in the country are subject to a flat rate of 20 per cent. For the UAE's banking sector, the introduction of corporate tax will not be a burden from their overall perspective or credit ratings.

"We do not expect the introduction of corporate tax will have a significant impact on banks' creditworthiness," said Trevor Cullinan, an analyst at Standard & Poor's. "Banks in the UAE enjoy strong profitability, with an annualized return on assets of 1.2 per cent on September 30, 2021.

"They also have strong efficiency, with a cost-to-income ratio of 36.4 per cent on the same date. In our view, banks will use whatever tax-reduction mechanisms the government introduces to optimize their tax bills,"

UAE banks achieved significant cost efficiencies through mergers and acquisitions, branch rationalization and major advances in digitalization. Asset quality issues faced by the banking sector following the decline in oil prices and challenges faced by the private sector due to Covid crisis are largely behind them 

### IMF says more work needed for Lebanon aid deal

After two weeks of talks, the International Monetary fund said it has advanced efforts to secure an

aid programme to help Lebanon overcome its "unprecedented and complex" economic crisis, but more work is needed. The country will need fiscal reforms that ensure it can manage its debt load as well as measures to establish a "credible" currency system, the International Monetary Fund said in a statement at the conclusion of its virtual negotiation mission.

"During the mission, progress was made in agreeing on these necessary reform areas, although more work is needed to translate them into concrete policies," IMF team leader Ernesto Ramirez Rigo said. The Washington-based lender launched talks last month to pull the Middle Eastern country out of its deepening economic crisis. In 2020, Lebanon defaulted on its sovereign debt for the first time in its history.

Its currency has lost about 90 per cent of its value on the black market and four out of five Lebanese now live below the poverty line, according to the United Nations, a situation made worse by triple-digit inflation. Ramirez Rigo said "strong upfront actions will be necessary to start turning the economy around and rebuilding confidence". He also urged that "decisive action by the authorities is needed to tackle the deep-seated problem of corruption".

But any programme must include a



fiscal plan that “allows the government to invest in critically-needed social spending to support the people,” he added. IMF managing director Kristalina Georgieva described the country’s situation as “very, very dire” and said that a comprehensive programme was required **r**

### Saudi Arabia announces \$6.4b investments in future technologies

Saudi Arabia has launched investments worth \$6.4 billion in future technologies, the Saudi minister of communication and information technology said recently, as the kingdom races to diversify its economy from oil in the face of fierce regional competition. Wealthy Gulf countries have launched initiatives to boost non-oil growth and reduce dependence on crude oil as climate change campaigners and volatility in oil prices have put pressure on government finances. The kingdom has already announced it is pouring hundreds of billions of dollars into an economic transformation, known as Vision 2030, led by its Crown Prince Mohammed bin Salman.

The investments announced include a \$2 billion joint venture between eWTP Arabia Capital, a fund backed by Saudi Arabia’s sovereign wealth fund, the Public Investment Fund and Alibaba, and China’s J&T Express

Group, minister Abdullah Alswaha said. Saudi oil giant Aramco will inject, via its fund Prosperity7 Ventures, \$1 billion to help entrepreneurs across the globe build transformative start-ups, while Saudi Telecom Co will invest \$1 billion in the infrastructure of submarine cables and data centres, he said. “Right now, the tech and digital market in the kingdom is around \$40 billion which is the largest by far in the region. We’re very proud of the growth that we have seen in the region, specifically in areas around e-commerce, gaming, digital content and cloud,” Alswaha said in an interview with Reuters.

The minister, who was speaking on the margins of LEAP, an international technology platform taking place in Riyadh, said Aramco Prosperity7’s initiative will focus on green technologies while logistics company J&T Express Group’s joint venture will build a smart hub for the region that will improve efficiency by up to 100 per cent. Alswaha said Neom, a futuristic megacity that the crown prince is building on the Red Sea coast, has launched \$1 billion of investments in a metaverse to serve the city’s residents and visitors, in addition to another platform that would help users to take control of their personal data.

“We project over the next eight years, a minimum of another 100,000 to 250,000 jobs, which will effectively mean doubling the number of coders that we have today, in some cases will triple (the number),” he said. The government also expects \$1.4 billion to be spent in entrepreneurship and allocated to funds to support digital content, including an initiative known as The Garage, a space in the capital Riyadh that will host start-ups specialised in new technologies. “All the numbers ... are vetted and validated by third parties. Again, we are not in the business of any showmanship, we’re in the business of committing and delivering,” the minister said **r**

### Ministry signs deal to promote investment in Oman

The Ministry of Commerce, Industry and Investment Promotion signed a cooperation programme with Ubar Financial Investment Company to promote available investment opportunities in the Sultanate of Oman and to lure investors to the country. The cooperation programme was inked by Aseela Salim Al Samsami, Investment Promotion Undersecretary, and Abdulaziz Khalifa Al Saadi, CEO of Ubar Financial Investment Company.

The programme showcases Oman’s economic value and targets local and international investors. It involves drafting initial feasibility studies on economic projects rated in terms of volume, type and speciality. As part of the programme, an itinerary of visits will be organised for foreign investors, who will then be introduced to strategies commensurate with their projects. The investors will be advised about how the ventures can be financed in coordination with the departments concerned **r**



## US posts record trade deficit in 2021

The Commerce Department said that the trade deficit increased 27.0 percent last year to an all-time high of \$859.1 billion. The deficit was at \$676.7 billion in 2020. “The US trade picture won’t return to normal until the pandemic purchases start to slow and life returns to what it was,” said Christopher Rupkey, chief economist at FWDBONDS in New York.

The trade gap represented 3.7 percent of gross domestic product, up from 3.2 percent in 2020. The economy grew 5.7 percent in 2021, the strongest since 1984, after the government provided nearly \$6 trillion in pandemic relief, which fueled consumer spending on goods.

The goods deficit shot up 18.3 percent to a record \$1.1 trillion last year. Imports of goods hit an all-time high of \$1.8 trillion. They were driven by imports of industrial supplies and materials, which increased to their highest level since 2014.



Food imports were the highest on record as were those of capital, consumer and other goods. There were record imports from 70 countries in 2021, led by Mexico, Canada and Germany. Robust import growth overshadowed a sharp rebound in exports. Goods exports surged 23.3 percent to a record \$1.8 trillion. Exports of industrial supplies and materials, foods, consumer goods, other goods and petroleum were the

highest on record. The United States logged record exports to 57 countries last year, led by Mexico, which increased to \$276.5 billion. Shipments to China rose to \$151.1 billion, while exports to South Korea increased to \$65.8 billion. The final boost to the trade deficit came from a 1.8 percent increase to \$80.7 billion in December. Economists polled by Reuters had forecast a \$83.0 billion deficit **r**

## New Zealand won't engage Myanmar in largest free trade bloc

New Zealand said that it would not deal with Myanmar under a major 15-nation trade agreement, the world's largest that took effect this year, citing the deadly violence and democratic setbacks in the Southeast Asian country after the military seized power last year. Two Asian diplomats said that New Zealand notified other members of the Regional Comprehensive Economic Partnership, which includes China but not the United States, that it would not recognize Myanmar's "instrument of ratification" the key document binding a country to the free trade pact because it opposes its military-led government. It's not immediately clear if New Zealand's action would lead to Myanmar's exclusion from RCEP.

Myanmar's army wrested power from Aung San Suu Kyi's elected government in February 1, 2021 in a takeover that sparked widespread street protests and civil disobedience. About 1,500 civilians have been killed by security forces, according to the Assistance Association for Political Prisoners. Suu Kyi, 76, remains in detention with other ousted officials and faces a raft of charges that human groups say are baseless. New Zealand was among Western nations that quickly opposed the takeover, suspending all military and high-level political contacts with Myanmar and calling on army leaders to immediately release all political leaders and restore civilian rule. It also placed a travel ban on Myanmar's generals.

Asked by the AP for comment, a spokesperson for the Ministry of Foreign Affairs and Trade said "New Zealand has maintained a principled stance on Myanmar, and this includes our position that the Regional Comprehensive Economic Partnership does not apply between New Zealand and Myanmar at this time." "New Zealand remains gravely concerned at the situation in Myanmar and continues to call for the immediate cessation of violence and for the release of all those arbitrarily detained by the military regime," the spokesperson said.

The punitive action underscores the growing fallout from the Myanmar crisis into the economic and diplomatic spheres. It remains unclear if other leading countries

included in the RCEP, such as Japan, Australia and the 10 members of the Association of Southeast Asian Nations, which have also expressed alarm over Myanmar, would follow suit.

One of the two diplomats who spoke with the AP said ASEAN member states were individually assessing New Zealand's action and may announce their position soon. The diplomats spoke on condition of anonymity due to a lack of authorization to discuss the issue publicly. ASEAN foreign ministers were meeting in the Cambodian capital of Phnom Penh to discuss regional issues, including Myanmar. It's unclear if New Zealand's move against Myanmar would be raised, but the diplomat described the issue as "a big problem" **1**

## Erdogan tries to ease surging energy bills

Turkey's president announced a set of measures that aim to bring relief to households and businesses reeling from high inflation and soaring electricity bills. In a televised address following a Cabinet meeting, President Recep Tayyip Erdogan said authorities would readjust the level under which higher electricity tariffs for households using more energy kick in, while some 4 million households in the country of more

than 84 million people would receive state subsidies to help with high natural gas and electricity bills.

Civil society organizations would no longer pay the higher energy tariffs that apply to businesses, he said, adding that some small businesses would also be able to benefit from readjusted tariffs. Inflation in Turkey soared to a 20-year official high of nearly 49 percent in January, eating away savings and making it difficult to buy even basics like food. Experts say the real rate of inflation could be much higher than the official number. Households and businesses have additionally been hit with sharp hikes in energy prices after authorities raised electricity tariffs on January 1, spiking prices by more than 50 percent for many homes and as much as 127 percent for businesses and high-consumption households.

Protests have broken out against high electricity bills and many small businesses, like restaurants, have been displaying exorbitant electricity bills on shop windows to show how close they are to being driven out of business. "We continue to support households in electricity and natural gas. We are listening to the voice of our nation and finding solutions to their problem," Erdogan said. The president insisted that high inflation was "temporary" and that his government would bring it under control.

"Our most important problem is high inflation. Hopefully we will overcome it and see it go down month by month," he said. Critics however, blame high inflation on Erdogan's insistence on lowering interest rates. The Turkish leader maintains that high interest rates cause inflation, a theory in contrast to conventional economic thinking **1**

## UK inflation hits fresh 30-year high

UK annual inflation has hit the highest level since 1992, data showed, adding pressure to the cost of living and on the Bank of England to keep raising rates. The Consumer Prices Index edged up to 5.5 per cent in January from 5.4 per cent in December, also a level not seen in almost three decades, the Office for National Statistics said in a statement. The rate is now at the highest level since March 1992, the ONS added.

Prices have soared globally over the past year, in large part owing to surging energy prices, while consumers are facing also higher food costs as economies reopen from pandemic lockdowns. "We understand the pressures people are facing with the cost of living," British finance minister Rishi Sunak said in response to the data release. "These are global challenges," he added.

As inflation reaches the highest levels in decades, lagging rises to workers' wages, central banks are deciding on how fast to hike interest rates. The Bank of England earlier this month lifted its main interest rate for the second time in a row aimed at bringing down inflation. The BoE has forecast Britain's annual inflation rate to peak at 7.25 per cent in April, far above its 2.0-per cent target. The latest "increase in CPI inflation... will add a bit more pressure on the Bank of England to continue raising interest rates rapidly," said Paul Dales, chief



UK economist at Capital Economics. Policymakers in December lifted borrowing costs from a record-low 0.1 per cent to 0.25 per cent — their first tightening in more than three years. They raised again this month, to 0.5 per cent **r**

## WB warns of dangers of ignoring growing debt

Delays in dealing with the growing debt burden in poor countries seems unlikely to be resolved by the G20, a top World Bank official warned. As interest rates are starting to rise around the world, putting more pressure on borrowers, the Group of 20 finance ministers are due to meet in Indonesia this week.



But World Bank chief economist Carmen Reinhart is skeptical there will be a resolution soon to help address unsustainable debts. “The stalling is really, really problematic,” she said in an interview. She warned that the average length of a government debt crisis is nine years, which would create a “lost decade” for already vulnerable countries.

During the Covid-19 pandemic the G20 put in place a debt service suspension initiative to help countries as they ramped up borrowing to deal with the twin health and economic crises, but that program ended in December. And the so-called common framework meant to offer a way to restructure large debt loads, remains subject to uncertainty, and only three countries Chad, Ethiopia and Zambia have requested a

negotiation. The problem, Reinhart said, is “These little countries are not systemic. They not going to make or break the global outlook.

“So unfortunately, it means they can easily slip into backburner territory and remain on the backburner.” Advanced economies offered debt forbearance to help countries that already had high poverty and low per capita income, deal with the pandemic, but she said “the damage is still ongoing.” Asked if she expected another push to deal with the debt issue at the G20 this week, the official said, “I hope that they do. But I am not optimistic” **r**

## Britain unemployment rate steady

The United Kingdom’s unemployment rate remained steady at the end of last year despite the emergence of the Omicron variant of the coronavirus, official data showed. The figure stood at 4.1 per cent in the three-month period ending in December, the same as the previous quarter, according to the Office for National Statistics.

The rate was lower than the period ending in September, when it was at 4.3 per cent, but it is still slightly over its pre-pandemic level. The discovery of Omicron in late November raised concerns about its potential effects on the global economy as countries restored some travel restrictions, but the highly infectious variant has proven less deadly than its predecessors **r**

## World’s damaged supply chains brace for painful recovery

Signs are growing that a global supply chain crisis which has confounded central bank inflation forecasts, stunted economic recoveries and compressed corporate margins could



finally start to unwind towards the end of this year. But trade channels have become so clogged up it could be well into next year before the worst-hit industries see business remotely as usual - even assuming that a new turn in the pandemic doesn’t create fresh havoc.

“We’re hoping in the back half of this year, we start to see a gradual recession of the shortages, of the bottlenecks, of just the overall dislocation that is in the supply chain right now,” food group Kellogg CEO Steve Cahillane said. But he added: “I wouldn’t think that until 2024, there’ll be any kind of return to a normal environment because it has been so dramatically dislocated.” The global trade system had never contended with anything quite like the coronavirus.

Starting in 2020, companies reacted to the economic downturn by cancelling production plans for the next year, only to be blindsided by an upswing in demand prompted by rapid vaccine rollouts and fiscal support for rich-world household spending. At the same time, virus containment measures and infection clusters triggered labor shortages and factory shutdowns just as consumer spending was shifting from services to goods.

European Central Bank Chief Economist Philip Lane likened the fall-out to the aftermath of World War Two, when demand exploded and firms had to quickly retool from production of military to civilian goods. Export-led economies like Germany have seen recovery choked

by supply bottlenecks to their factories, while surging shipping costs have combined with higher fuel prices to push US inflation to a four-decade high.

Now, as the milder Omicron variant prompts authorities to loosen restrictions, there are tentative signals that supply snags may be unwinding. The recent Institute for Supply Management survey showed signs of improvements in US labor and supplier delivery performance for a third month, and purchasing manager testimonies in Europe also suggested easing pressures. "Although supply chain constraints continued to stymie growth, there were signs that these were past their peak, a factor contributing to a slight easing in purchase price inflation," IHS Markit said of the UK read-out.

While this has raised central bankers' hopes of a more tangible reduction in inflationary pressures towards year-end, they also know that messages from the real economy remain mixed. Soren Skou, head of shipping giant Maersk, said this week he was working on the assumption that more people would return to work at ports, more newly-built ships would come on line and that consumers would start to favour services again. "At some point during this year, we will see a more normal situation," Skou predicted **r**

## EU cuts eurozone growth forecast

The eurozone economy will grow less than expected this year, the European Commission said, as energy prices and supply chain problems jack up inflation and delay a more sustained recovery from the pandemic. The EU executive said GDP in the single currency bloc would grow by 4.0 per cent this year, instead of the 4.3 per cent forecast only three months ago. Inflation would increase to a much



stronger than expected 3.5 per cent in 2022.

"Multiple headwinds have chilled Europe's economy this winter: the swift spread of Omicron, a further rise in inflation driven by soaring energy prices and persistent supply-chain disruptions," said EU economy commissioner Paolo Gentiloni.

The high prices "are likely to remain strong until the summer, after which inflation is projected to decline as growth in energy prices moderates and supply bottlenecks ease," he added. However, the former Italian prime minister underlined that "uncertainty and risks remain high" with the EU warning that "geopolitical tensions" in eastern Europe had "markedly aggravated" potential threats to the economy.

This was in reference to the more than 100,000 Russian troops that are deployed on the border with Ukraine, raising Western fears of a possible attack.

The crisis has brought major uncertainty over the supply of energy from Russia, which accounts for roughly 40 per cent of the gas that heats homes and powers factories in the 27-member EU. "Apparently Russia has no interest in increasing supplies right now, despite peak prices," European Commission President Ursula von der Leyen said in a video address to a business conference in Brussels **r**

## G-20 leaders eye ways to support pandemic recovery

Countries must avoid tensions and cooperate to support a recovery from the pandemic as it lingers in many parts of the world, Indonesian President Joko Widodo told a gathering of top financial leaders of the world's largest economies. "The winter is coming," Widodo said in welcoming finance ministers and heads of central banks of the Group of 20 industrial nations. "The pandemic is far from over, and the global economy is struggling," he said. "During this situation, no single country could recover alone. All countries are interconnected, no one is isolated."

The G-20 financial gathering comes as many economies are treading a precarious path between raising costs of borrowing to cool inflation and helping to support recoveries from the pandemic. Worries over potential conflict in Ukraine are an added unwelcome source of uncertainty, Widodo said, warning against antagonisms at this time. "It is not the time to create new tensions that could affect global recovery, let alone jeopardize the world peace as we've currently seen in Ukraine," he said. "It is necessary that every party puts an end to rivalry and frictions."

Officials were attending the meetings both in person and online, given troubles with travel and quarantines due to outbreaks, mostly of the omicron variant of coronavirus, that are plaguing many countries **r**

## বিনিয়োগ বাড়াতে কর হার কমানোর প্রস্তাবনা বিডা, বেজার

উচ্চ করহারের কারণে বিদেশি বিনিয়োগকারীরা বাংলাদেশে বিনিয়োগে কম আগ্রহী। তাই প্রতিবেশি দেশগুলোর সঙ্গে সমন্বয় করে এই করহার কমানোর প্রস্তাব দিয়েছে বাংলাদেশ বিনিয়োগ উন্নয়ন কর্তৃপক্ষ (বিডা) ও বাংলাদেশ অর্থনৈতিক অঞ্চল কর্তৃপক্ষ (বেজা)।

সম্প্রতি ২০২২-২০২৩ অর্থবছরের প্রাক-বাজেট আলোচনায় অংশ নিয়ে প্রতিষ্ঠান দুটি এই প্রস্তাব দিয়েছে। আলোচনায় অংশ নিয়ে বিডার আন্তর্জাতিক বিনিয়োগ উন্নয়ন বিভাগের মহাপরিচালক শাহ মোহাম্মদ মাহবুব বলেন, বাংলাদেশে কর্পোরেট করের সাথে অগ্রিম কর, উৎসে করসহ অন্যান্য কর যুক্ত থাকায় সব মিলিয়ে গড়ে এই হার দাঁড়ায় ৪০ থেকে ৪৫ শতাংশ পর্যন্ত। কিন্তু বৈশ্বিক কর্পোরেট করহার গড়ে ২১ থেকে ২৪ শতাংশ।

এর মধ্যে মালয়েশিয়ায় ২৪, ভিয়েতনামে ২০ এবং ইন্দোনেশিয়ায় ২৫ শতাংশ। যে কোনো দেশে বিদেশিরা বিনিয়োগের আগে সংশ্লিষ্ট দেশে করহার বিবেচনা করে বিনিয়োগ করেন। তাই বিদেশি বিনিয়োগ টানতে পার্শ্ববর্তী এবং প্রতিযোগী দেশগুলোর সঙ্গে সমন্বয় করে বাংলাদেশেও করপোরেট করহার কমানো দরকার।

তিনি বলেন, বর্তমানে বন্ডেড ওয়্যারহাউস লাইসেন্সের জন্য যে কোনো প্রতিষ্ঠানের বিদেশি পরিচালকেরা দেশে অবস্থান করুক বা না করুক তাদেরকে টিআইএন এবং পিআই ভিসা দাখিল করতে হয়। টিআইএন নেওয়ার জন্য কাজের অনুমতি নিতে হয়। কিন্তু বিডা গাইডলাইন অনুযায়ী শুধু বাংলাদেশে অবস্থান করে কাজ করলেই বিদেশি পরিচালকদের কাজের অনুমতি নিতে হয়। তাই বন্ডেড ওয়্যারহাউস লাইসেন্সের জন্য বাংলাদেশে অবস্থান না করা পরিচালকদের টিআইএন এবং পিআই ভিসা নেওয়ার বাধ্যবাধকতা রহিত করা প্রয়োজন।

অ্যামজন, ফেসবুক ও গুগলের মতো বিভিন্ন আন্তর্জাতিক অনলাইন মিডিয়া কিংবা সোশ্যাল মিডিয়াকে কর্পোরেট করের আওতায় আনার প্রস্তাব দেন তিনি। তিনি বলেন, লভ্যাংশ আয়ের ওপর অগ্রিম কর কোম্পানির জন্য ২০ থেকে ১০ শতাংশ ও ব্যক্তির জন্য ১০ থেকে ৫ শতাংশ কমানো এবং টেলিকম সেক্টরের মোট প্রাপ্তির ওপর ন্যূনতম টার্নওভার কর কমানো দরকার।

বেজার বিনিয়োগ উন্নয়ন বিভাগের নির্বাহী সদস্য আলী আহসান বিড়ি, সিগারেটসহ কয়েকটি খাত ছাড়া অন্যান্য খাতে করপোরেট কর কমানোর সুপারিশ করেন। তিনি বলেন,

করপোরেট করহার কমাতে স্থানীয় ও বিদেশি বিনিয়োগকারীরা উৎসাহিত হবেন। এছাড়া এসএমই খাতে তিন কোটি টাকা পর্যন্ত বার্ষিক টার্নওভারকে কর অব্যাহতি দেওয়া দরকার বলেও মত দেন তিনি। তিনি বলেন, আগাম কর একবার দিলে পুনরায় ফেরত বা সমন্বয় করা হয়। এতে ব্যাংক সুদ, তারল্য সংকটসহ ব্যবসা পরিচালনায় জটিলতা বাড়ে। তাই শিল্প প্রতিষ্ঠানের আমদানি করা উপকরণের ক্ষেত্রে ৪ শতাংশ আগাম কর প্রত্যাহার করা দরকার।

এনবিআর চেয়ারম্যান আবু হেনা মো. রহমাতুল মুনিম বলেন, ‘কিছু প্রতিষ্ঠানের কর্পোরেট কর এত বেশি ও দীর্ঘসময় ধরে ছাড় দেওয়া আছে যে, অনেক সময় ওই কোম্পানির কার্যক্রমই শেষ হয়ে যায়। তারপরও করের বোঝা যদি অতিরিক্ত হয়, তাহলে বিষয়টি বিবেচনা করা হবে।’

অনুষ্ঠানে বেপজা ও হাইটেক পার্ক কর্তৃপক্ষ বিভিন্ন করহার ও আমদানি শুল্ক হ্রাস করাসহ বেশি কিছু প্রস্তাব জানায়। বেপজার নির্বাহী পরিচালক খুরশিদ আলম বলেন, উত্তরা, মংলা ও ইশ্বরদী ইপিজেডের বিনিয়োগকারীদের শুল্কমুক্ত সুবিধায় প্রাইম মুভার আমদানির সুযোগ দেওয়া দরকার।

### চূড়ান্ত হিসাবে জিডিপি প্রবৃদ্ধির বড় পরিবর্তন

২০২০-২১ অর্থবছরের চূড়ান্ত হিসাবে মোট দেশজ উৎপাদন (জিডিপি) এবং মাথাপিছু আয় সাময়িক হিসাবের তুলনায় বেড়েছে বড় ব্যবধানে। মাথাপিছু আয় বেড়ে হয়েছে দুই হাজার ৫৯১ ডলার। আর জিডিপিতে প্রবৃদ্ধি হয়েছে ৬ দশমিক ৯৪ শতাংশ। এটি বাজেটে ঘোষিত লক্ষ্যমাত্রা ও আগের অর্থবছরের চেয়েও অনেক বেশি। সম্প্রতি অনুষ্ঠিত জাতীয় অর্থনৈতিক পরিষদের নির্বাহী কমিটির (একনেক) বৈঠকে চূড়ান্ত এই হিসাব উপস্থাপন করা হয়। প্রধানমন্ত্রী শেখ হাসিনা বৈঠকে সভাপতিত্ব করেন। পরে ব্রিফিংয়ে জিডিপি এবং মাথাপিছু আয়ের বিস্তারিত তুলে ধরেন পরিকল্পনামন্ত্রী এম এ মান্নান, এমপি।

গত জুনে চলতি অর্থবছরের বাজেট ঘোষণার সময় গত অর্থবছরের জিডিপি প্রবৃদ্ধির লক্ষ্যমাত্রা সংশোধন করে ৬ দশমিক ১ শতাংশ নির্ধারণ করা হয়। গত আগস্টে সরকারি পরিসংখ্যান ব্যুরো (বিবিএস) জিডিপির সাময়িক হিসাব প্রকাশ করে। এতে দেখা যায়, জিডিপি প্রবৃদ্ধি

হয়েছে ৫ দশমিক ৪৩ শতাংশ। আগের অর্থবছরে (২০১৯-২০) জিডিপির প্রবৃদ্ধি হয়েছে ৩ দশমিক ৪৫ শতাংশ। করোনা শুরুর ধাক্কায় ওই অর্থবছরে জিডিপি প্রবৃদ্ধি হয় গত তিন দশকের মধ্যে সবচেয়ে কম।

পরিকল্পনামন্ত্রী বলেন, বিশ্বব্যাপক, এডিবি ও আইএমএফ নিজেদের অনুমান থেকে জিডিপির হিসাব ব্যাখ্যা করে। তবে শেষ পর্যন্ত সরকারের দেওয়া হিসাবই তারা গ্রহণ করে থাকে। তারা আসলে একটা পূর্বাভাস দেয়, যাতে আমরা সতর্ক হই। ব্রিফিংয়ে পরিকল্পনামন্ত্রী বলেন, জাতিসংঘের প্রণীত পদ্ধতি মেনেই জিডিপির হিসাব তৈরি করা হয়েছে।

দেশের প্রখ্যাত অর্থনীতিবিদদের সমন্বয়ে একটি টেকনিক্যাল কমিটি তথ্য-উপাত্ত যাচাই-বাছাই করে দেখেছে। তারপরই চূড়ান্ত প্রবৃদ্ধির হিসাব ঘোষণা করা হলো। বিবিএসের এই তথ্যের

ব্যাপারে সরকার শতভাগ আত্মবিশ্বাসী। মন্ত্রী বলেন, অর্থনীতির প্রধান তিন খাতের মধ্যে শিল্প ও সেবা খাতের প্রবৃদ্ধি সাময়িক হিসাবের তুলনায় চূড়ান্ত হিসাবে বেশি হয়েছে। এ কারণেই জিডিপি প্রবৃদ্ধি এবং মাথাপিছু আয়ও এত বেশি হারে বেড়েছে।

মাথাপিছু আয় বৃদ্ধি প্রসঙ্গে পরিকল্পনামন্ত্রী বলেন, সাময়িক হিসাবে এর পরিমাণ ছিল দুই হাজার ৫৫৪ ডলার। গত নভেম্বরে নতুন ভিত্তিবছর ধরে জিডিপির হিসাব শুরু করেছে বিবিএস। ২০১৫-১৬ ভিত্তিবছর ধরে জিডিপি, বিনিয়োগ, মাথাপিছু আয় গণনা করা শুরু হয়েছে। এর আগে ২০০৫-০৬ ভিত্তিবছর ধরে এই হিসাব গণনা করা হতো। চূড়ান্ত হিসাবে গত অর্থবছরে অর্থনীতির মোট আকার দাঁড়াল ৩৫ লাখ ৩০ হাজার ২০০ কোটি টাকা। সাময়িক হিসাবে এটি ছিল ৩৪ লাখ ৮৪ হাজার কোটি টাকা।

পরিকল্পনা প্রতিমন্ত্রী ড. শামসুল আলম বলেন, জিডিপি এই হিসাব বন্ধনিষ্ঠ। রপ্তানি আয় এবং প্রবাসী আয়- প্রধানত এ দুই ভিত্তির কারণেই এত বেশি হারে জিডিপি বেড়েছে। অর্থনীতির অন্যান্য সূচকও গত বছর ইতিবাচক ছিল।

## পুনরুদ্ধার চলছে, কিছু চ্যালেঞ্জও আছে; অর্থনীতি নিয়ে এমসিসিআই'র পর্যালোচনা

প্রণোদনা প্যাকেজ বাস্তবায়নের পাশাপাশি সরকারের সমায়োপযোগী নানা পদক্ষেপের ফলে দেশের অর্থনীতি কোভিড-১৯ এর অভিঘাত কাটিয়ে পুনরুদ্ধার প্রক্রিয়ায় ফিরেছে। সরকার নীতিসহায়তা দেওয়ায় এবং বিধিনিষেধ শিথিল হওয়ায় অর্থনৈতিক অবস্থা ধীরে ধীরে উন্নত হচ্ছে। তবে দেশের অর্থনীতিতে পুনরুদ্ধারের প্রক্রিয়া শুরু হলেও নিত্যপ্রয়োজনীয় পণ্যসামগ্রীর সাম্প্রতিক মূল্যবৃদ্ধি, রেমিট্যান্স তথা প্রবাসী আয় হ্রাস, করোনায় নতুন কোনো ঢেউ শুরু হওয়ার শঙ্কা এবং করোনায় টিকা প্রদানে ধীর গতি এসব চ্যালেঞ্জও রয়ে গেছে।

সেই সঙ্গে কিছু অর্থনৈতিক সূচক আগের অনুমানের চেয়ে কম আশাব্যঞ্জক। যেমন, মূল্যস্ফীতি বেড়েছে। রাজস্ব কাঠামোয় দুর্বলতার কারণে রাজস্ব আদায় যেমন বেশ কম হয়েছে, তেমনি সরকারের ব্যয়ও সমস্যা আছে। এ ছাড়া বেকারত্ব এবং বিনিয়োগের স্বল্পতার চ্যালেঞ্জও রয়েছে।

দেশের অর্থনৈতিক পরিস্থিতি নিয়ে মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এমসিসিআই) প্রকাশিত ত্রৈমাসিক পর্যালোচনায় এসব কথা বলা হয়েছে। এতে বলা হয়, চলতি ২০২১-২২ অর্থবছরের দ্বিতীয় ত্রৈমাসিক অক্টোবর-ডিসেম্বরে দেশের সামষ্টিক অর্থনীতির প্রধান সূচকগুলো সন্তোষজনক অবস্থায় ছিল। করোনার মধ্যেও আমদানি ও রপ্তানি দুই খাতই অর্থনীতিতে গুরুত্বপূর্ণ অবদান রাখছে।

শক্তিশালী রপ্তানি আয় অর্থনৈতিক পুনরুদ্ধারকে সহজতর করেছে। রপ্তানিমুখী পোশাক, চামড়া এবং দেশীয় শিল্প ইম্পাত, খাদ্য প্রক্রিয়াজাতকরণ ও পরিবহন খাতে পুরোদমে কার্যক্রম চলছে। তবে অভ্যন্তরীণ রেমিট্যান্স তথা প্রবাসী আয় কমেছে, যা বিশেষ করে ক্ষুদ্র ও মাঝারি শিল্পের মতো অর্থনৈতিক খাতগুলোতে বহুগুণ প্রভাব ফেলেছে। বৈদেশিক মুদ্রার রিজার্ভ বা মজুত সন্তোষজনক ধারায় রয়েছে এবং বৈদেশিক মুদ্রার বিনিময় হারও দীর্ঘদিন ধরে স্থিতিশীল আছে।

এমসিসিআই বলছে, আলোচ্য তিন মাসে বিদ্যুৎ সরবরাহ পরিস্থিতির উন্নতি ঘটেছে, তবে বিদ্যুতের চাহিদাও বেড়েছে। বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ডের (বিপিডিবি) তথ্য অনুসারে, গত ৩১ ডিসেম্বর পর্যন্ত দেশে বিদ্যুতের চাহিদা ছিল ৭ হাজার ৯২২ মেগাওয়াট। এ সময়ে কোনো লোডশেডিং ছিল না। দিনে সর্বোচ্চ ৬ হাজার ৭৬৮ ও সন্ধ্যায় ৮ হাজার ১৯৩ মেগাওয়াট বিদ্যুৎ উৎপাদিত হয়েছে।

সংশ্লিষ্ট সরকারি সংস্থাকে উদ্বৃত্ত করে ব্যবসায়ী সংগঠনটি জানায়, গত জুলাই-ডিসেম্বরে ৫৮টি মন্ত্রণালয় ও বিভাগ বার্ষিক উন্নয়ন কর্মসূচির (এডিপি) আওতায় ৫৬ হাজার ৯৬২ কোটি টাকার প্রকল্প বা মোট বরাদ্দের ২৪ দশমিক শূন্য ৬ শতাংশ বাস্তবায়ন করতে পেরেছে।

বিদেশি সহায়তা ও সরাসরি বিদেশি বিনিয়োগ (এফডিআই) নিয়েও পর্যালোচনা করেছে এমসিসিআই। সংগঠনটি বলছে, আলোচ্য ৪১৭ কোটি মার্কিন ডলার, যা আগের বছরের একই সময়ের তুলনায় ১১৭ কোটি ডলার বেশি। তবে এ সময়ে উন্নয়ন অংশীদারদের সাহায্য প্রদানের প্রতিশ্রুতি ৩১ দশমিক ১৪ শতাংশ কমে ৪৪০ কোটি ডলারে নেমেছে। সরাসরি বিদেশি বিনিয়োগ আগের বছরের একই সময়ের তুলনায় ৪ দশমিক ৫৭ শতাংশ বেড়ে ৮৭ কোটি ডলারে উন্নীত হয়েছে।

এ ছাড়া জুলাই-ডিসেম্বরে দেশের বৈদেশিক বাণিজ্যে ঘাটতির পরিমাণ ১ হাজার ৫০০ কোটি ডলার ছাড়িয়ে গেছে। পুঁজিবাজার সম্পর্কে এমসিসিআই জানায়, ঢাকা স্টক এক্সচেঞ্জে (ডিএসই) দৈনিক লেনদেন ও বাজার মূলধনের পরিমাণ বেড়েছে। ২০২১ সালে দৈনিক গড়ে ১ হাজার ৪৭৫ কোটি টাকার লেনদেন হয়েছে, যা আগের বছরের তুলনায় ১২৭ শতাংশ বেশি।

## তৈরি পোশাক ও ওষুধ শিল্পের ব্যবসা পুনরুদ্ধার ত্বরান্বিত হয়েছে; সানেম

করোনার কারণে গত বছরও দেশের অর্থনৈতিক পুনরুদ্ধার গতি কিছুটা স্থল ছিল। অন্যদিকে অতিমারীটির নতুন ধরন নিয়ে বিশ্বজুড়ে উদ্বেগ বাড়ছে। এর মাঝেও দেশের তৈরি পোশাক খাত, টেক্সটাইল, রেস্টুরেন্ট, খাদ্য প্রক্রিয়াকরণ ও ওষুধ শিল্পের ব্যবসায় পুনরুদ্ধার প্রক্রিয়া অন্যান্য খাতের চেয়ে ত্বরান্বিত হয়েছে। বেসরকারি গবেষণা সংস্থা সাউথ এশিয়ান নেটওয়ার্ক অন ইকোনমিক মডেলিংয়ের (সানেম) এক জরিপে এ তথ্য উঠে এসেছে। ওয়েবিনারের জরিপের ফল উপস্থাপন করেন ঢাকা বিশ্ববিদ্যালয়ের অর্থনীতি বিভাগের অধ্যাপক ও সানেমের নির্বাহী পরিচালক ড. সেলিম রায়হান।

করোনা অতিমারীর সময়ে বাংলাদেশের শিল্প ও সেবা খাতের পরিস্থিতি সম্পর্কে ধারণা পেতে ২০২০ সালের জুলাই থেকে সানেম ধারাবাহিক তিন মাস অন্তর অন্তর এ জরিপ পরিচালনা করছে। এবার সপ্তম পর্যায়ের জরিপে বাংলাদেশের সার্বিক ব্যবসা পরিস্থিতির ওপর জ্বালানি তেলের মূল্য বৃদ্ধি, মুদ্রাস্ফীতি এবং ওমিক্রন ঢেউয়ের প্রভাবের বিষয়টিও উঠে এসেছে। জরিপের তথ্য বলছে, জ্বালানি তেলের মূল্যবৃদ্ধি ও ওমিক্রন সংক্রমণের ফলে ব্যবসা প্রতিষ্ঠানগুলোর কর্মকাণ্ডে নানা নেতিবাচক প্রভাব পড়লেও, সার্বিকভাবে গত বছরের তুলনায় ব্যবসার উন্নতি হয়েছে। কোভিডের নতুন ধাক্কায় কারণে সামনের তিন মাসের জন্য ব্যবসাগুলোর প্রত্যাশা তুলনামূলক কম। সার্বিকভাবে ব্যবসার পরিবেশে উন্নতি হয়েছে। আগের বছরের তুলনায় অন্য খাতগুলোর চেয়ে তৈরি পোশাক, টেক্সটাইল, রেস্টুরেন্ট, খাদ্য প্রক্রিয়াকরণ ও ওষুধ শিল্পের ব্যবসায় পুনরুদ্ধার প্রক্রিয়া ত্বরান্বিত হয়েছে। চলতি বছরের প্রথম পত্রিকার (জানুয়ারি-মার্চ) জন্য ব্যবসায় প্রতিষ্ঠানগুলোর প্রত্যাশা আগের চেয়ে কমেছে।



সানেমের ব্যবসায় আস্থার সাতটি পর্যায়ের জরিপে, ব্যবসা প্রতিষ্ঠানগুলোর প্রত্যাশা ও বাস্তব অবস্থার মধ্যে তুলনামূলক চিত্র ও তুলে ধরা হয় ওয়েবিনারে। জরিপে ১৭ শতাংশ প্রতিষ্ঠান জানিয়েছে, তাদের মতে দেশের অর্থনৈতিক পুনরুদ্ধার জোরদার হয়েছে। আগের জরিপে এমন প্রতিষ্ঠান ছিল ২১ শতাংশ। অন্যদিকে অর্থনৈতিক পুনরুদ্ধার মোটামুটি বলে মনে করে ৪৪ শতাংশ। যেটি আগের পর্যায়ে ছিল ৫২ শতাংশ। জ্বালানির দাম বৃদ্ধি ও করোনার নতুন ধাক্কা সত্ত্বেও গড়ে প্রতিষ্ঠানগুলোর ব্যবসার ৬০ দশমিক ৬ শতাংশ পুনরুদ্ধার হয়েছে, যা আগের রেকর্ডকে ছাড়িয়ে গেছে। গত বছরের জানুয়ারি-মার্চ প্রান্তিকে এ সংখ্যা ছিল ৫৭ দশমিক ৪ শতাংশ।

সানেমের প্রতিবেদন বলছে, জরিপকৃত প্রতিষ্ঠানগুলোর মধ্যে ৭৪ শতাংশ কোনো প্রণোদনা প্যাকেজ পায়নি। মাত্র ২৩ শতাংশ প্রণোদনা প্যাকেজ পেয়েছে। যে প্রতিষ্ঠানগুলো প্রণোদনা পেয়েছে তাদের মধ্যে ৪০ শতাংশ জানিয়েছে, তাদের জন্য ওই প্যাকেজ যথেষ্ট নয়। ৬৫ শতাংশ প্রতিষ্ঠান জানিয়েছে, সরকারের পক্ষ থেকে আরো সাহায্য দরকার। জরিপকৃত প্রতিষ্ঠানগুলোর মধ্যে ৭১ শতাংশ জানিয়েছে, ওমিক্রন সংক্রমণের প্রভাবে তাদের রফতানি বা বিক্রি কমেছে। অন্যদিকে ওমিক্রনের কারণে রফতানি কমার ঝুঁকি বেড়েছে বলে জানিয়েছে ৮৯ শতাংশ প্রতিষ্ঠান।

## অর্থবছরের প্রথম সাত মাসে রফতানি প্রবৃদ্ধি ৩০% ছাড়িয়েছে

চলতি অর্থবছরের (২০২১-২২) প্রথম সাত মাসে (জুলাই-জানুয়ারি) দেশ থেকে ২ হাজার ৯৫৪ কোটি ৮৯ লাখ ২০ হাজার ডলারের পণ্য রফতানি হয়েছে। এ সাত মাসে গত অর্থবছরের একই সময়ের তুলনায় রফতানি বেড়েছে প্রায় তুলনায় ৩০ দশমিক ৩৪ শতাংশ। রপ্তানি উন্নয়ন ব্যুরোর (ইপিবি) পরিসংখ্যান বিশ্লেষণে দেখা যায়, উল্লিখিত সময়সীমায় রফতানি খাতে প্রবৃদ্ধির পেছনে সবচেয়ে বড় ভূমিকা রেখেছে পোশাক এবং চামড়া ও চামড়াজাত পণ্য।

অর্থমূল্য বিবেচনায় দেশের রফতানি খাতে প্রধান তিন পণ্য হলো তৈরি পোশাক, পাট ও পাটজাত পণ্য এবং চামড়া ও চামড়াজাত পণ্য। গত অর্থবছরে দেশের মোট রফতানির ৮৬ দশমিক ৫ শতাংশ জুড়েই ছিল পণ্য তিনটি। এরই পুনরাবৃত্তি বজায় রয়েছে চলতি অর্থবছরেও। ইপিবির তথ্য অনুযায়ী, চলতি অর্থবছরের প্রথম সাত মাস শেষে পোশাক পণ্যের রফতানি বেড়েছে ৩০ দশমিক ৩০ শতাংশ। ২৯ দশমিক ৬৬ শতাংশ বেড়েছে চামড়া ও



চামড়াজাত পণ্যের রফতানি। তবে এ সময় পাট ও পাটজাত পণ্যের রফতানি কিছুটা কমেছে। জাতীয় রাজস্ব বোর্ড (এনবিআর) থেকে সংগৃহীত তথ্যের ভিত্তিতে নিয়মিত রফতানি পরিসংখ্যান প্রকাশ করে বাণিজ্য মন্ত্রণালয়ের অধীনস্থ ইপিবি। হালনাগাদকৃত তথ্য অনুযায়ী, চলতি অর্থবছরের প্রথম সাত মাসে বাংলাদেশ থেকে মোট পণ্য রফতানি হয়েছে ২ হাজার ৯৫৪ কোটি ৮৯ লাখ ২০ হাজার ডলারের। ২০২০-২১ অর্থবছরের একই সময়ে এর পরিমাণ ছিল ২ হাজার ২৬৭ কোটি ২ লাখ ৪০ হাজার ডলার। সে হিসেবে এবার রফতানিতে প্রবৃদ্ধির হার দাঁড়িয়েছে ৩০ দশমিক ৩৪ শতাংশে।

অর্থবছরের প্রথম সাত মাসে পোশাক রফতানি হয়েছে ২ হাজার ৩৯৮ কোটি ৫২ লাখ ৮০ হাজার ডলারের, যা গত অর্থবছরের একই সময়ে ছিল ১ হাজার ৮৪০ কোটি ৭৭ লাখ ৩০ ডলার। এ হিসেবে এ সময় তৈরি পোশাকের রফতানি বেড়েছে ৩০ দশমিক ৩০ শতাংশ। মোট রফতানির প্রায় ৮০ শতাংশই ছিল তৈরি পোশাক। চলতি অর্থবছরের জুলাই থেকে জানুয়ারি পর্যন্ত চামড়া ও চামড়াজাত পণ্য রফতানি হয়েছে ৬৮ কোটি ২৭ লাখ ৪০ হাজার ডলারের।

গত অর্থবছরের একই সময়ে রফতানি হয় ৫২ কোটি ৬৫ লাখ ৮০ হাজার ডলারের চামড়া ও চামড়াজাত পণ্য। সে হিসেবে এ জাতীয় পণ্যের রফতানি বেড়েছে ২৯ দশমিক ৬৬ শতাংশ। তবে এ সময় সোনালি আঁশখ্যাত পাট ও পাটজাত পণ্যের রফতানি কমেছে। চলতি অর্থবছরের সাত মাসে এসব পণ্যের রফতানির পরিমাণ ছিল ৬৯ কোটি ৫৭ লাখ ৩০ হাজার ডলার। গত অর্থবছরের একই সময়ে ৭৬ কোটি ৫৬ লাখ ৩০ হাজার ডলারের পাট ও পাটজাত পণ্য রফতানি করেছিল বাংলাদেশ। সে অনুযায়ী এ সময় এসব পণ্যের রফতানি কমেছে ৯ দশমিক ১৩ শতাংশ।

## কর আহরণ প্রক্রিয়া সহজ করতে অটোমেশন জরুরি; এনবিআর-এমসিসিআই প্রাক-বাজেট আলোচনা

করহার কিংবা কর প্রদান নয়; বরং কর আহরণ প্রক্রিয়া নিয়ে সমস্যার সম্মুখীন হতে হচ্ছে ব্যবসায়ীদের। প্রক্রিয়াগত জটিলতার কারণে সময় ও আর্থিক দিক থেকে হয়রানি ও ক্ষতির মুখে পড়ছেন তারা। তাই বিড়ম্বনা এড়াতে কর আহরণ প্রক্রিয়ার সহজীকরণে বড় আকারের অটোমেশন জরুরি হয়ে পড়েছে। সম্প্রতি জাতীয় রাজস্ব বোর্ডের (এনবিআর) এক প্রাক-বাজেট আলোচনায় মেট্রোপলিটন চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রিজের (এমসিসিআই) পক্ষ থেকে বিষয়টি তুলে ধরা হয়। অনুষ্ঠানে এমসিসিআই সভাপতি সাইফুল ইসলাম বলেন, এমসিসিআই সবসময়ই একটি উন্নত রাজস্ব ব্যবস্থাপনা পদ্ধতি চালুকরণে গুরুত্ব আরোপ করে আসছে। বাজেট প্রস্তাবের মধ্যে সবসময়ই বাজেট ব্যবস্থাপনা অধিকতর গতিশীল করার দিকে জোর দিয়ে থাকে। এমসিসিআই বিশ্বাস করে যে বাজেট ব্যবস্থাপনা গতিশীল ও স্বচ্ছ হলে ব্যবসায়ীরা স্বপ্রণোদিত হয়ে রাজস্ব দেবেন। এমসিসিআই তাদের বাজেট প্রস্তাবে সামগ্রিক কল্যাণ তথা দেশের কল্যাণ ও ব্যবসায়ীদের কল্যাণ চিন্তা করে।

প্রস্তাবে তিনি আরো বলেন, বিগত অর্থবছরে প্রায় সব ক্ষেত্রে করপোরেট করহার গত দুই বছর আড়াই শতাংশ করে ৫ শতাংশ পর্যন্ত কমানো হয়েছে এবং আশা রাখি, ভবিষ্যতে এ করহার পার্শ্ববর্তী দেশগুলোর সমপর্যায়ে উন্নীত হবে। কিন্তু আমাদের দেশে কার্যকরী করপোরেট করহার অনেক বেশি। এখানে অননুমোদিত ব্যয় এবং উৎসেকর এত বেশি যে আমরা ব্যবসায়ীরা এ করপোরেট করহারের ৫ শতাংশ কমানোর সুবিধা ভোগ করতে পারছি না। বাস্তবে এ করপোরেট করহার পাবলিক লিমিটেড কোম্পানি ও প্রাইভেট লিমিটেড কোম্পানির ক্ষেত্রে আর নির্দিষ্ট থাকে না, তা ক্ষেত্রবিশেষে ৪০ শতাংশ থেকে ৫০ শতাংশ পর্যন্ত হয়ে যায়।

আলোচনায় অংশ নিয়ে এমসিসিআইয়ের সাবেক সভাপতি ব্যারিস্টার নিহাদ কবির বলেন, প্রতিবেশী দেশের তুলনায় বাংলাদেশে করপোরেট করহার এখনো বেশি। শিল্প খাতকে প্রতিযোগিতা করতে হলে এ হার কমাতে হবে। স্বল্পোন্নত দেশ থেকে উত্তরণের পর দেশের করকাঠামো কেমন হবে, তা নিয়ে এখন থেকে কাজ শুরু করতে হবে। যারা ট্যাক্স ফাঁকি দেয় তাদের বিরুদ্ধে ব্যবস্থা নিতে হবে। সং ব্যবসায়ীরা যাতে হয়রানির শিকার না হন, সেজন্য এনবিআরের চেয়ারম্যানকে বিশেষ অনুরোধ করেন তিনি।

এমসিসিআই নির্বাহী কমিটির সদস্য সৈয়দ নাসিম মঞ্জুর বলেন, পার্শ্ববর্তী দেশ ভারতে উৎপাদনমুখী যেসব শিল্প খাত কর্মসংস্থান সৃষ্টি করে, তাদের জন্য কম হারে কর নির্ধারণ করা আছে। এমসিসিআই সদস্য হাবিবুল্লাহ করিম বলেন, করদাতা ও গ্রহীতার মধ্যে দূরত্ব আছে। এ দূরত্ব কমাতে হবে। উভয়ের মধ্যে এক ধরনের অবিশ্বাস কাজ করে। কর্মকর্তাদের আচরণ এমন যেন সব ব্যবসায়ী ট্যাক্স ফাঁকি দেন। এ মানসিকতা দূর করতে হবে।

অটোমেশনের প্রস্তাবের পরিপ্রেক্ষিতে এনবিআর চেয়ারম্যান আবু হেনা মো. রহমাতুল মুনিম বলেন, অটোমেশনের বিষয়টি দ্বিপক্ষীয়। কর সংগ্রহকারী ও কর প্রদানকারী উভয় পক্ষকে অটোমেশন প্রক্রিয়ায় আনতে হবে। এ বিষয়ে এরই মধ্যে বিভিন্ন উদ্যোগ নেয়া হয়েছে। ক্রমান্বয়ে সমগ্র প্রক্রিয়ায় আনা হবে। কর কমানো বিষয়ে তিনি বলেন, পরপর দুই অর্থবছর করপোরেট কর কমানো হয়েছে। বর্তমানে করপোরেট কর ৩০ শতাংশ। আমি মনে করি, করপোরেট কর আরো কমানোর যৌক্তিকতা আছে, কিন্তু একটা ঝুঁকি আছে। রাজস্ব কমে যেতে পারে। কর আরো কমালে যে অভিঘাত আসবে, তা সহ্য করার মতো ক্ষমতা আছে কিনা, ভেবে দেখতে হবে। করহার আন্তে আন্তে কমিয়ে আনার চেষ্টা করা হবে জানিয়ে তিনি বলেন, দেশীয় শিল্পকে সুরক্ষা ও শক্তিশালী করার জন্য যা যা করা দরকার, তাই করা হবে।

এনবিআর চেয়ারম্যান আরো জানান, রাজস্ব আদায় করবে যন্ত্র। আর কর্মকর্তারা গবেষণা কাজ করবেন। এনবিআরের নতুন সম্প্রসারণের প্রস্তাবে গবেষণা বিভাগকে শক্তিশালী করার উদ্যোগ নেয়া হয়েছে। এলডিসি থেকে উত্তরণের পর আমাদের সামনে চ্যালেঞ্জ আসবে। এ চ্যালেঞ্জ মোকাবেলার জন্য এখন থেকে প্রস্তুতি নিতে হবে। এর জন্য কর নেট বাড়তে হবে। কারণ নেট যত বাড়বে, রেট তত কমবে।

## আর্থিক প্রতিষ্ঠানের খেলাপিদের এককালীন ঋণ পরিশোধের বিশেষ সুযোগ

ব্যাংক বহির্ভূত আর্থিক প্রতিষ্ঠান থেকে ঋণগ্রস্ত গ্রাহকদের ঋণের দায় এড়াতে বড় অঙ্কের সুদ মওকুফ সুবিধাসহ ঋণ পরিশোধের সুযোগ দিতে 'এককালীন এক্সিট' নামে সার্কুলার জারি করেছে বাংলাদেশ ব্যাংক। করোনানাভাইরাস মহামারির কারণে সৃষ্ট অর্থনৈতিক সংকট বা অন্য কোনো কারণে ঋণগ্রস্ত হয়ে পড়া ব্যবসা প্রতিষ্ঠানের যেগুলো অস্তিত্ব সংকটে বা বন্ধ হওয়ার উপক্রম অবস্থায় আছে, তাদের ঋণ দায় শোধ করতে এ সুবিধা দেওয়া হচ্ছে বলে সার্কুলারে জানিয়েছে বাংলাদেশ ব্যাংক।

সম্প্রতি বাংলাদেশ ব্যাংকের আর্থিক প্রতিষ্ঠান ও বাজার বিভাগ থেকে আর্থিক প্রতিষ্ঠানগুলোর প্রধান নির্বাহী বা ব্যবস্থাপনা পরিচালকদের উদ্দেশ্যে জারি করা এ সার্কুলারে বলা হয়েছে, এককালীন বা সর্বোচ্চ এক বছরের মধ্যে ঋণ পরিশোধের শর্তে ব্যাংক বহির্ভূত আর্থিক প্রতিষ্ঠানের খেলাপি ঋণগ্রাহকরা সর্বোচ্চ ৫০ শতাংশ সুদ মওকুফ সুবিধা পাবেন। এ সুবিধা নিতে হলে আগামী ৩০ এপ্রিলের মধ্যে সংশ্লিষ্ট গ্রাহককে ২০২১ সালের ৩১ ডিসেম্বর তারিখে ঋণের সর্বশেষ স্থিতির কমপক্ষে ২ শতাংশ 'ডাউনপেমেন্ট' দিয়ে আবেদন করতে হবে। এ সার্কুলার জারির আগে কোনো ঋণ কিস্তি বা অংশ বিশেষ পরিশোধ করে থাকলে তা 'ডাউনপেমেন্ট' হিসেবে গণ্য হবে না।

সার্কুলারে বলা হয়েছে, ২ শতাংশ ডাউনপেমেন্টসহ এমন আবেদন পেলে সংশ্লিষ্ট আর্থিক প্রতিষ্ঠানকে ৬০ দিনের মধ্যে এ বিষয়ে সিদ্ধান্ত দিতে হবে। তবে জাল-জালিয়াতি বা কোনো ধরনের প্রতারণা বা অনিয়মের মাধ্যমে নেওয়া ঋণের ক্ষেত্রে এ সুবিধা মিলবে না। সার্কুলারে বলা হয়েছে, চাইলে সংশ্লিষ্ট আর্থিক প্রতিষ্ঠানের পরিচালনা পর্ষদ এমন গ্রাহককে ঋণের আরোপিত সুদের সর্বোচ্চ ৫০ শতাংশ মওকুফ করতে পারবে। এর বাইরে অনারোপিত সুদ বা অন্য কোনো জরিমানা বা চার্জ বা ফিও মওকুফ করতে পারবে। তবে কোনোভাবেই মূল ঋণ বা ঋণের আসল অর্থ মওকুফ করতে পারবে না। ঋণ প্রদানের দিন থেকে ঋণ সমন্বয় বা পুরো আদায়ের দিন পর্যন্ত আদায়যোগ্য অর্থের ওপর 'কস্ট অব ফান্ড' সুদ (ইসলামি শরিয়াহ মারফিক অর্থায়নের ক্ষেত্রে মুনাফা) আরোপ করতে পারবে আর্থিক প্রতিষ্ঠান। সম্পূর্ণরূপে পরিশোধ না করা পর্যন্ত এ ঋণ 'শ্রেণীকৃত' বা খেলাপি হিসেবে বিবেচনা করা হবে।

কেন্দ্রীয় ব্যাংকের এ সংক্রান্ত সার্কুলারে আরও বলা হয়েছে, সুদ মওকুফের সিদ্ধান্ত অনুমোদন পেলে মওকুফকৃত সুদ হিসাব একটি পৃথক সুদবিহীন কস্ট অব ফান্ড হিসাবে স্থানান্তর করতে হবে। ঋণের সমুদয় অর্থ আদায় হলে সুদ মওকুফ কার্যকর হবে। এর আগে সুদ বা মুনাফা কোনোভাবেই সংশ্লিষ্ট আর্থিক প্রতিষ্ঠান তার আয় খাতে দেখাতে পারবে। খেলাপি ঋণ আদায়ে কোনো আর্থিক প্রতিষ্ঠান তার গ্রাহকদের বিরুদ্ধে মামলা করে থাকলে, তাদের কারও থেকে এমন 'এক্সিট' আবেদন পেলে সোলেনামার ভিত্তিতে ওই মামলা স্থগিত রাখতে পারবে ঋণ প্রদানকারী আর্থিক প্রতিষ্ঠান। পরবর্তীতে 'এক্সিট প্লান' এর শর্ত ভঙ্গ করলে ওই গ্রাহককে প্রদত্ত সব সুবিধা বাতিল বলে গণ্য হবে এবং মামলা পুনরুজ্জীবিত করাসহ ঋণ আদায়ে আইন অনুযায়ী ব্যবস্থা নেওয়া যাবে বলেও কেন্দ্রীয় ব্যাংকের সার্কুলারে বলা হয়েছে।

## ই-কমার্স ব্যবসায়ীদের জন্য ইউবিআইডি চালু

ই-কমার্স খাতের ব্যবসায়ীদের জন্য চালু হলো ইউনিক বিজনেস আইডেন্টিফিকেশন (ইউবিআইডি) ব্যবস্থা। এখন থেকে ওয়েবসাইট, ফেসবুক পেজ, অ্যাপসসহ সব ধরনের অনলাইন ব্যবসা প্রতিষ্ঠানকে এই ব্যবস্থায় নিবন্ধন নিতে হবে। সম্প্রতি বাণিজ্য মন্ত্রণালয়ে অনুষ্ঠিত এক বৈঠক শেষে এ ব্যবস্থার উদ্বোধন করেন বাণিজ্যমন্ত্রী টিপু মুন্শি, এমপি। এ সময় প্রধানমন্ত্রীর বেসরকারি শিল্প ও বিনিয়োগ উপদেষ্টা সালমান এফ রহমান, আইসিটি প্রতিমন্ত্রী জুনায়দ আহমেদ পলকসহ সংশ্লিষ্ট খাতের ব্যবসায়ীরা উপস্থিত ছিলেন। অনুষ্ঠানে ১১টি ই-কমার্স প্রতিষ্ঠানকে নিবন্ধন দেওয়া হয়।

বাণিজ্যমন্ত্রী বলেন, কয়েকটি প্রতিষ্ঠান প্রতারণা করলেও এ খাতে হাজার হাজার প্রতিষ্ঠান আছে, যারা ভালো ব্যবসা করছে। এই ভালো প্রতিষ্ঠানগুলো যাতে আরও ভালো করতে পারে সেজন্য এই ইউবিআইডি চালু করা হলো। সবাইকে একটা প্লাটফর্মে নিয়ে আসা হবে। তিনি বলেন, এটা শুরু মাত্র। কাজ করতে গেলে বাধা আসবে, সেগুলো সমাধান করা হবে। এটা ই-কমার্সের একটা ফাউন্ডেশন দেওয়া হলো। এসময় বাণিজ্যমন্ত্রী বলেন, যেসব প্রতারক প্রতিষ্ঠানের টাকা আছে, তাদের গ্রাহকদের টাকা ফেরত দেওয়া হবে। আইনি কিছু বিষয় রয়েছে, সেগুলো সমাধানে আইনমন্ত্রীর সাথে আলোচনা হয়েছে।

## TRADE INFORMATION

February 2022

The following **Trade Inquiries** have been received and collected from different sources abroad. Interested member-firms may like to contact them directly without any obligation on the part of DCCI.

### FAIRS & EXHIBITIONS

#### Virtual Lagos International Trade Fair

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

#### China Import and Export Fair

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

#### The Franchise Expo – Toronto

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

#### China Import and Export Fair (Phase 2)

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

#### International Apparel & Textile Fair

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

#### R+T Asia

Date: 25 May - 27 May, 2022  
 Venue: National Convention & Exhibition Center, Shanghai, China  
 Organizer: VNU Exhibitions Asia Ltd.  
 Tel: 400 821 3388  
 E-mail: rtasia@vnuexhibitions.com.cn  
 Website: www.en.rtasia.net

#### China International Agrochemical & Crop Protection Exhibition

Date: 31 May - 02 June, 2022  
 Venue: National Convention & Exhibition Center, Shanghai, China  
 Organizer: CCPIT Sub-Council OF Chemical Industry  
 Contact Person: Ms. Maggie Ma, Project Manager  
 Tel: 0086-10-64285314  
 E-mail: maggie@agrochemshow.com  
 Website: www.agrochemshow.com

#### Washington International Strategic Leadership Conference

Date: 12 June - 14 June, 2022  
 Venue: Hilton Garden Inn Washington DC/Greenbelt, Greenbelt, USA  
 Organizer: Golden CRI  
 Tel: +1-410-781-8254  
 E-mail: info@goldencri.com  
 Website: www.goldencri.us

#### KOREA PHARM & BIO

Date: 14 June - 17 June, 2022  
 Venue: KINTEX Exhibition Hall 2, Goyang-si, South Korea (Virtual)  
 Organizer: Kyungyon Exhibition Corp.  
 Tel: +82-2-785-4771  
 E-mail: hylee@kyungyon.co.kr  
 Website: www.koreapharm.org

#### Premiere Vision-Paris

Date: 05 July - 07 July, 2022  
 Venue: Parc des expositions Paris Nord Villepinte, Paris, France (Virtual)  
 Organizer: Premiere Vision SA  
 Contact Person: Ms. Béatrice Dumas  
 Tel: +33 (0)4 7260 6555  
 E-mail: hello@premierevision.com  
 Website: www.fsnye.com

#### International Green Architecture and Construction Materials Expo

Date: 13 July - 15 July, 2022  
 Venue: Shanghai New International Expo Centre(SNIEC), Shanghai, China  
 Organizer: Shanghai Modern International Exhibition Co. Limited  
 Tel: 0086-21-63730652  
 E-mail: expojc1@expojc.com  
 Website: www.expoj.com

#### Malaysian International Food & Beverage Trade Fair

Date: 06 July - 08 July, 2022  
 Venue: Kuala Lumpur Convention Centre, Kuala Lumpur, Malaysia  
 Organizer: Constellar Exhibitions Malaysia Sdn Bhd  
 Tel: +603 7988 0136  
 E-mail: mifb@sphereexhibits.com.my  
 Website: www.mifb.com.my

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

**Share Market** (As of February 28, 2022)

**Top 10 Gainers (DSE)**

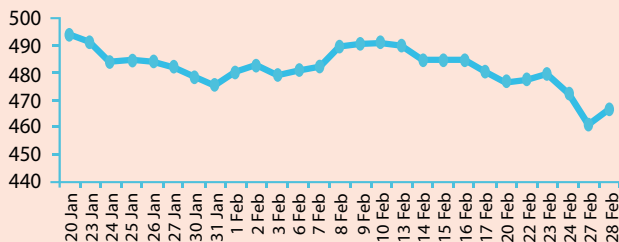
SL	Company	Close Price	% Price	Turnover (BD mn)
1	MEGCONMILK	16.60	9.93	1.48
2	ALLTEX	25.70	9.83	24.31
3	IMAMBUTTON	31.40	9.79	1.83
4	MEGHNA PET	21.60	9.64	2.20
5	TAMIJTEX	268.80	8.74	34.89
6	CNATEX	10.20	8.51	36.76
7	PREMIERBAN	15.80	7.48	104.52
8	ARAMITCEM	41.90	7.44	19.59
9	MONOSPOOL	248.80	7.33	26.21
10	PADMALIFE	46.90	7.32	18.36

**Top 10 Turnover (DSE)**

SL	Company	Close Price	% Price	Turnover (BD mn)
1	BEXIMCO	147.60	0.07	564.55
2	BSC	122.00	5.54	452.20
3	FORTUNE	121.60	2.01	234.89
4	SONALIPAPR	747.20	3.25	177.77
5	BATBC	614.10	1.04	177.54
6	PDL	13.90	-1.42	160.35
7	DSSL	20.10	2.03	12.06
8	ORIONPHARM	103.20	0.39	142.86
9	BRACBANK	54.00	0.56	141.76
10	BXPHERMA	186.50	0.70	108.96

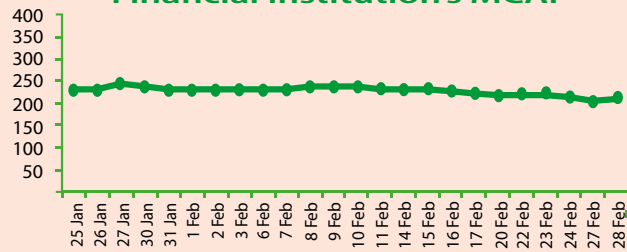
**SECTOR WISE MONTHLY MOVEMENT**

**Fuel & Power's MCAP**

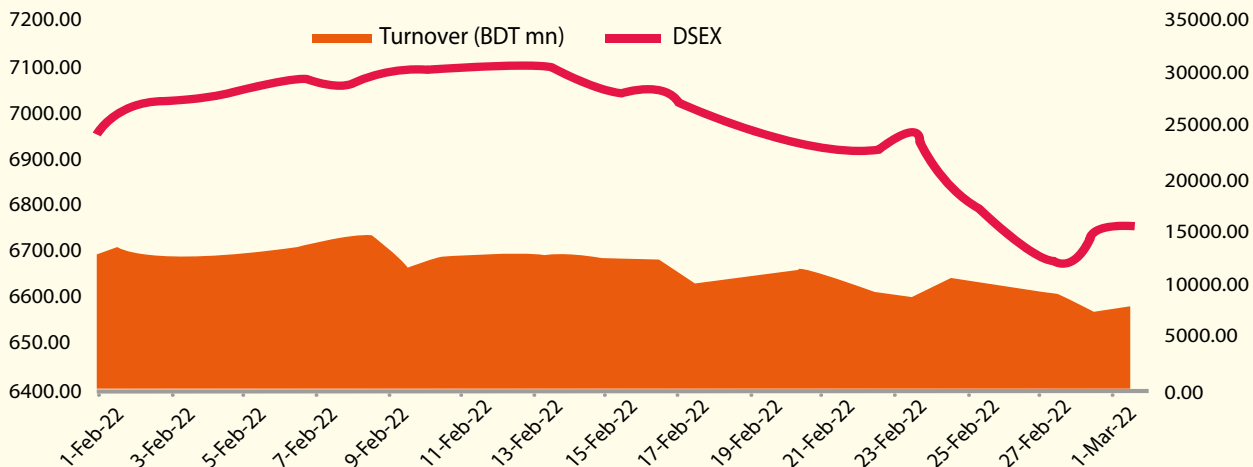


**SECTOR WISE MONTHLY MOVEMENT**

**Financial Institution's MCAP**



**Movement of DSEX & Turnover (30 Trading Days)**





*DCCI President Rizwan Rahman joined the webinar titled “Connecting South Asia with global markets through Hong Kong” organized by Hong Kong Trade Development Council (HKTDC) held on February 10.*

*DCCI President Rizwan Rahman (left) joined FBCCI’s standing committee meeting held on February 2. The meeting was presided over by FBCCI President Md. Jashim Uddin (second from left).*



*DCCI President Rizwan Rahman (second from left) attended a preparatory meeting ahead of Prime Minister’s visit to Dubai arranged by FBCCI held on February 26 at FBCCI. The meeting was presided over by FBCCI President Md. Jashim Uddin (second from right).*



DCCI President Rizwan Rahman (right) seen presenting a publication to CEO of Standard Chartered Bank Naser Ezaz Bijoy (left) after an interactive meeting held on February 7 at DCCI Gulshan Centre.

DCCI President Rizwan Rahman, Senior Vice President Arman Haque, Vice President Monowar Hossain and members of the Board of Directors joined the 2<sup>nd</sup> Board meeting of DCCI held virtually on February 26.



DCCI President Rizwan Rahman (third from right), Senior Vice President Arman Haque (fourth from right), Vice President Monowar Hossain (second from right), Directors M A Rashid Shah Shamrat (fifth from right), Md. Habib Ullah Tuhin (right) attended the 1<sup>st</sup> Purchase Committee meeting held on February 10 at DCCI Gulshan Centre.



Health and Family Welfare Minister Zahid Maleque, MP, Mayor of Dhaka North City Corporation Md. Atiqul Islam, Acting President of DCCI Arman Haque along with high Government Officials, business leaders joined for a Covid awareness meeting organized by Ministry of Health and Family Welfare on February 2.



Coordinating Director Nasiruddin A. Ferdous (bottom, right) is seen in the 1<sup>st</sup> meeting of DCCI Standing Committee on Blue Economy held virtually on February 24.

## Short Training Courses and Workshops of DBI for the month of April 2022

1	In-person Training on 'Effective Communication and Presentation Skills'	3,000/-	1st April 2022 10:00 am – 5:00 pm
2	In-person Workshop on 'Disciplinary Action, Domestic Enquiry & Amended Labour Laws upto 2018'	3,000/-	1st April 2022 10:00 am – 5:00 pm
3	In-person Workshop on 'Guide to Export, Import & Indenting Business'	6,000/-	1-2 April 2022 10:00 am – 5:00 pm
4	Online Workshop on 'Effective Warehousing and Distribution Management'	1,650/-	1-2 April 2022 7:30 pm – 9:30 pm
5	In-person Training on 'Conflict Management Techniques for Leaders'	3,000/-	8 April 2022 10:00 am – 5:00 pm
6	In-person Workshop 'Microsoft Excel: Beginners to Advance'	3,000/-	8 April 2022 10:00 am – 5:00 pm
7	Online Training on 'Team Building Skills for Productivity Development'	1,650/-	8-9 April 2022 3:30 pm – 5:30 pm
8	Online Training on 'Development of Managerial Leadership Skills'	1,650/-	15-16 April 2022 3:30 pm – 5:30 pm
9	Online Workshop on 'Digital Marketing in the Age of Modern Business'	1,650/-	15-16 April 2022 3:30 pm – 5:30 pm
10	In-person Training on 'Supply Strategies, Supplier Performance and Relationship Management'	3,000/-	22 April 2022 10:00 am – 5:00 pm
11	In-person Workshop on 'Power Point Business Presentation Slides Preparation Techniques'	3,000/-	22 April 2022 10:00 am – 5:00 pm
12	In-person Workshop on Managing Logistics and Transportation	3,000/-	22 April 2022 10:00 am – 5:00 pm

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

**Contact :**

DCCI Business Institute (DBI)  
 Dhaka Chamber Building (11<sup>th</sup> floor)  
 65-66 Motijheel C/A, Dhaka-1000, Bangladesh  
 Cell : 01913 745 062, 01766 018 659  
 Phone : +88 02 47122986 (Hunting) Ext. 124 & 281  
 E-mail : dbi@dhakachamber.com | Website : www.dcci-dbi.edu.bd

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

# DCCI GULSHAN CENTRE

## OPEN FOR RENT



MEETINGS | SEMINARS | WORKSHOPS



### Rental Chart

SL No.	Event Room	Room Dimension (L X W)	Rent (Per Day-8 Hours) in BDT	Rent (Half Day-4 Hours) in BDT	Remarks
Option : 1	Single Meeting Room (12 Persons)	19'-6" x 14'	15,000/-	10,000/-	20% Service Charge is included
Option : 2	Conference Room (20 Persons)	29' x 19'-6"	25,000/-	15,000/-	
Option : 3	Class Room (30 Persons)	29' x 19'-6"	25,000/-	15,000/-	
Option : 4	Workshop (30 Persons)	56' x 19'-6"	25,000/-	15,000/-	
Option : 5	Executive Lounge (8 Persons)	17'-9" x 26'-8"	10,000/-	6,000/-	

#### 1. Service:

- Full Air Conditioned, Sufficient Light • Newly Furnished Venue • Supporting Staff (2 Persons) • Full Wi-Fi, Two Car Parkings
- Built-in Sound System, 2 Smart Projecting TV (BenQ) • CC TV, Fire Extinguisher • Round Table/Theatre Setup

#### 2. Premium Service: (on payment)

- High Speed Internet - wi-fi or broadband • Printing Service • Zoom / Hybrid meeting facilities • Food - Selected Vendors of DCCI (Rate to be fixed based on selected menu)

## DCCI Gulshan Centre

BTI Landmark (level-11), Plot- 16, Block- CWS(A), Gulshan Avenue, Gulshan-1, Dhaka-1212, Bangladesh

Tel+88-02222264246, 01914733559 | Email: habib.rahman@dhakachamber.com