



ঢাকা আন্তর্জাতিক বাণিজ্য মেলা '৯৫

Dhaka International Trade Fair '95

৭-২১ জানুয়ারী '৯৫ / 7-21 January '95



Message

I am very happy to learn that the 'Dhaka International Trade Fair '95' is being organised jointly by the Ministry of Commerce and the Export Promotion Bureau of Bangladesh. I am hopeful that this first ever international exposition will inspire and encourage the development of the industrial sector of the country. This will also facilitate the visiting buyers to have a look on the range and quality of items produced in Bangladesh. It is indeed an important occasion which, I hope, will be turned into a permanent event in this soil.

The exposition will bring fruitful exchange of ideas among the buyers and the sellers and go a long way towards development of our industry and increase its volume of exports. I congratulate the organisers for such a pragmatic endeavour for the promotion of our exports and extend my best wishes to them for successful accomplishment of this great task.

I wish DITF '95 all success.

Abdur Rahman Biswas
Abdur Rahman Biswas
 President
 People's Republic of Bangladesh

Submission

This is our humble effort, our hesitant, wavering offering.

Courtesy of some foreign media, you have come to perceive Bangladesh as a land of flood and deluge, a land of hunger, and malnutrition, a land under the dark and ominous spectre of cyclones and harts. But as there is a story behind every story, so is there hope behind despair.

Believe you me, there is a Bangladesh very dear to us, a Bangladesh of quiet dignity and striking beauty. Perpetrator of that Bangladesh toil superhumanly day in and day out in the fields and factories; they grow



food, operate machines, crush stones and navigate in the bottomless, limitless rivers of this country. A great nation of 120 million brave people inhabit this sweat drenched land of fifty six thousand square miles. This trade fair is a modest attempt to portray the exquisite and delicate rendition of the golden

Investment Opportunities in Bangladesh

One of the prime objective of the Government of Bangladesh is to attain a poverty reducing sustainable higher growth path. This demands raising the investment level, enhancing its quality and productivity and creating an environment in which resources flow to more efficient employment generating labour intensive economic activities. The Private sector is envisaged to play an increasingly active role in various spheres of the economy, with the public sector development programmes concentrating on basic infrastructure and human resources development. The present government has been giving high priority to activating the private sector. Increased levels of investment will be required for ensuring rapid industrialisation for an export-led growth of the economy.

2. In recognition of the private sector's ability to contribute towards achievement of the goals of socio-economic improvement to its people and self-reliance for the nation, the government has recently implemented a number of policy reforms. These are designed to create a more open and competitive climate for foreign investment. Foreign investors now enjoy the same treatment as provided to domestic investors. Foreign investors are eligible to take advantage of a wide range of generous tax incentives, other fiscal incentives and facilities. The Foreign Private Investment (Promotion, and Protection) Act, 1980 ensures legal protection to foreign investment in Bangladesh against nationalization and expropriation and guarantee repatriation of Capital and returns from it and equitable treatment with local investors with regard to indemnification, compensation etc. in the event of loss due to civil commotion etc.

3. Private investment from foreign sources is welcome in all areas except five strategic industries reserved for public sector investment only. There is no restriction on the amount of investment of equity shares. 100% percent foreign investment and joint ventures with local private partners or with the public sector are freely allowed. Guarantees through Multilateral Agencies are available since Bangladesh is signatory to Multilateral

M. Mokammel Haque

Executive Chairman Board of Investment
 Investment Guarantee Agency (MIGA) of the World Bank group, Overseas Private Investment Corporation (OPIC) of America and International Centre for Settlement of Investment Disputes (ICSID). Bangladesh Govt. has already concluded bilateral Agreements with Japan, Singapore, Republic of Korea, Canada, Romania, France, India, Italy, Sweden, U.K., Malaysia, Sri Lanka, Germany and Pakistan for avoidance of double taxation. Negotiations are also going on for similar agreement with Belgium, the Netherlands and



Message

It is indeed gratifying to see that an international trade fair is being held for the first time in Dhaka. Holding of trade fairs is an effective tool of export promotion. So it is only befitting that the first ever international trade fair in Dhaka has been organised by the present democratic government which has adopted an outward looking export led growth strategy.

Though our share in world trade is still rather meagre, we have adopted the most liberal trade regime in this part of the world. This farsighted policy of the government coupled with the managerial excellence of our exporters and hard work of the labour force have already started yielding significant

dividends. Now it is our justifiable expectation that our trading partners would reciprocate by allowing our goods improved access to their markets by lowering their existing tariff and non-tariff barriers to trade. Only in this way it is possible to bring about global prosperity and progress.

I am pleased to know that the Dhaka International Trade Fair, 1995 (DITF '95) has been designed to provide a platform for direct interaction between the local manufacturers, exporters and foreign buyers. I am confident the DITF '95 will succeed in creating a unique opportunity for the local participants and foreign visitors to set up and strengthen mutually beneficial trade link-ups. The DITF '95 will make Bangladesh well-known in the world trading circles as a dependable supplier of a huge array of quality goods at competitive price.

I commend and congratulate the organisers of DITF '95 and wish the event a grand success.

M. Shamsul Islam

Minister for Commerce & Information
 Government of the People's Republic of Bangladesh

million including 21 million female. The labour market in Bangladesh is free and competitive. A number of institutional arrangements are available with adequate facilities for training in industrial skills beside academic institutions and universities. Labour wages may be fixed through collective bargaining process. Labour rates varies between 40 to 75 US\$ per month. Employment of labour (standing orders) Act, Payment of Wages Act, Factories Act, Maternity Benefit Act and Industrial Relations Ordinance govern the formation of trade unions and relation between employers and workers.

4. The present government has clear and well defined economic policies, the basic premise of which is to bring about socio-economic emancipation of the masses and self-reliance through involvement of the people in productive activities. The current industrial policy has been formulated in conformity with this basic philosophy and its main aim is to solve the existing problems of industrial growth paving the way for rapid expansion of the private sector and transforming into a more competitive market economy. Regulatory complications and controls have been reduced to a minimum. The govt. has steadily liberalized its trade regime and significant progress has been achieved in reducing non-tariff restrictions on trade, rationalizing tariff rates and improving export incentives. In order to augment the meagre resource base of domestic industries low duty rates on import of primary raw materials, moderate rates on intermediate products and high rates on luxury products are being imposed. The introduction of VAT in the country has gone a long way in rationalizing the import, tariff and domestic tax structure. The present structure of tariffs and the import policy are being reviewed by the government to identify areas where further actions are called for.

5. A number of incentives and facilities are provided to attract foreign investors. Prominent among the incentives are: (i) Tax holiday (ii) Repatriation of invested capital, profit and dividends, (iii) Re-investment of repatriable dividends treated as new investment, (iv) No obligation to sell shares through public issue irrespective of the amount of paid-up capital, (v) Working capital from local banks for foreign investors, (vi) Tax exemption on royalties, technical know-how and technical assistance fees, (vii) Tax exemption of the interest of foreign loans and on capital gains from the transfer of shares, (viii) Avoidance of double taxation with a number of countries, (ix) Exemption of income tax upto three years for foreign technicians employed under registered industries, (x) Remittance upto 50% of salary of foreigners employed in Bangladesh, (xi) No restriction on issuing work permits to foreign nationals, (xii) No discrimination in duties and taxes for similar industries in public and private sectors and also within private sector between local and foreign investments, (xiii) No duty on imported capital machinery by 100% export-oriented industries, (xiv) Bangladesh currency taka made convertible for current account transaction and so forth.

6. The promotional (also called Sponsor) agencies responsible for the development of the private



Message

I am glad to learn that 'Dhaka International Trade Fair '95' (DITF '95), first of its kind, is being organised by the Ministry of Commerce and the Export Promotion Bureau soon.

Bangladesh has been trying hard to achieve success in rapidly expanding her exports. Our experience reveals that successful export led growth emanates from the admixture of properly formulated macro and micro economic policies combined with well tuned trade and investment policies. We have directed our efforts towards that end by bringing about a number of policy changes aimed at faster economic growth. I am sure that the DITF '95 will play a definite role in expanding our export base and providing incentives for augmenting technological capabilities. I hope that now onwards this international fair will be an annual feature. Such fair will not only expand trade and commerce but also strengthen friendship and good will among the participating nations.

I wish DITF '95 a grand success.

Khaleda Zia
Khaleda Zia
 Prime Minister
 Government of the People's Republic of Bangladesh



Message

International trade fair is an important medium for product marketing and market expansion. So far, we have participated only in overseas trade fairs. This is for the first time an international trade fair of similar nature is being organised in the country. It is no doubt a unique and epoch-making event.

In the context of the liberalisation of global trade, product competition has not only intensified but

new opportunities have also simultaneously opened up. Our economic advancement will hinge largely on how successfully and effectively we are able to face this challenge and exploit the available opportunities. The growing private sector of Bangladesh will have to take up the challenge in right earnest.

The present democratic Government has adopted the policies of export-led growth within and economic diplomacy outside the country. We are confident that appropriate mixture of these policies will expedite the process of development and the Dhaka International Trade Fair '95 will play a pivotal role towards the attainment of this objective.

We are happy to be able to organise a fair of international standard for the first time in Dhaka. We express our sincere thanks to all the organisations and agencies associated with this venture and wish the event every success.

Anisul Haq Chowdhury
 Vice Chairman
 Export Promotion Bureau

