

# 5<sup>th</sup> Year of

# US TRADE SHOW

 11 12 13  
 JANUARY  
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co-sponsored by AMERICAN BANGLADESH ECONOMIC FORUM and THE US EMBASSY in BANGLADESH

US BUSINESS IN BANGLADESH US BUSINESS IN BANGLADESH

## MESSAGE

I am pleased to learn that the 5th annual US Trade Show has been scheduled in Dhaka from January 11, 1996, co-sponsored by the American Bangladesh Economic Forum and the United States Embassy.

Bangladesh has already opened up its economy and various practical initiatives from our democratic government are underway to fit Bangladesh economy with the mechanism of free enterprise system. We have already initiated many reform programmes in the trade regime, financial sector, legal framework and almost in all areas where reforms are necessary to lead the country to progress and prosperity. What we need today is the steady rise of commercial activities in the country and massive local and international investment including the US investment.

The United States is not only our premier trading partner, she is also our most trusted friend both in times of distress and our happy moments. The bond of relationships between Bangladesh and the United States has grown manifold over the last few years and I hope that would continue to grow in the days ahead. It is encouraging to note that the number of US firms being represented at the US Trade Show '96 has increased to 150 from last year's 120. This is a significant achievement and bears the glaring testimony of the growing US interests in Bangladesh.

I thank the members and officials of the American Bangladesh Economic Forum for their outstanding job in projecting Bangladesh in the United States of America. I am convinced that this kind of international trade event would contribute to furthering the commercial ties between Bangladesh and US in future.

I wish the US Trade Show '96 all success.

**Khaleda Zia**  
 Prime Minister  
 The People's Republic of Bangladesh



## American Bangladesh Economic Forum : Widening Horizon

THE primary reason behind the creation of the American Bangladesh Economic Forum (ABEF) in 1988, was to provide increased economic relationships between the United States of America and Bangladesh. As an Associate member of the Asia Pacific Council of American Chambers of Commerce (APCACC), the ABEF has been consistently strengthening its role in projecting Bangladesh locally and internationally. While the journey of ABEF was begun with only a few companies, today the membership has risen to 46 representing a good number of prestigious American companies signaling the prospects for future even much brighter.

With the continued progress, in terms of economic growth of the nations of the Asia Pacific region, the outlook of the United States has been changing very fast toward these countries. Today, with the opening of the Asia Pacific economy, particularly having undergone many favourable changes, Asia has drawn noticeable attention of the US Government and private businesses.

Bangladesh could not afford to be an exception in these crucial international trends. The recent visit of Ms Robin L. Raphael, the US Assistant Secretary of State, to some South Asian nations including Bangladesh testifies to the growing American interest in Bangladesh. Although the visit was termed as a routine one to update her on economic, political and local situations, many observers consider this kind of high level visit as most important for furthering US-Bangladesh relationships.

Bangladesh's economy now stands at a crossroads. One thing is apparent :

**A Gafur**  
 Executive Secretary  
 American Bangladesh Economic Forum

Bangladesh cannot go down; it can only go up. Considering the present level of economic attainment in comparison to other economies of South and Southeast Asia, Bangladesh cannot remain isolated in the race of economic growth. This is the best time for Bangladesh to go ahead, with the highest speed possible, promoting economic development.

Although, Bangladesh has been able to maintain macroeconomic stability over the last few years, it failed to create required vibrancy in the economy; the pace of structural reform, privatization, new investment has remained painfully sluggish. This lack of progress is posing the great threat of losing the window of the opportunity already opened through the achievement of the past few years.

Given the level of income, employment creation and poverty alleviation, Bangladesh is challenged to achieve much higher economic growth. Let me quote a few lines from the Indonesian Country Paper published by AmCham Indonesia in November 1994: "The Government of Indonesia's (GOI) pragmatic economic development programme has resulted in an average 6.8 per cent annual growth rate since 1990s. It is hard to imagine today that in 1967, Indonesia's per capita income was only US \$70, less than half that of Bangladesh. That figure has risen to approximately US \$754 today, putting Indonesia in the upper ranks of developing countries."

What Bangladesh needs today are political stability, an enabling business environ-

ment, conducive legal framework, continuation of financial sector reforms, further implementation of trade policy reforms, increased level of privatization, entrepreneurship and raising the agricultural production level, giving special emphasis to social sectors like mass education, vocational training etc.

It is quite possible for Bangladesh to achieve rapid economic development through continuous reduction of the regulatory role of the Government, paving the way for private sector development. Another important factor in Bangladesh's development is the poor country image it has established over the last few decades. This has to be broken showing the ability of the society and the economy in responding to the needs of local and overseas investors. Bangladesh with its untapped natural resources, linguistic and cultural cohesion, having fewer complicated problems than India, Sri Lanka and Pakistan, could shift its position from aid recipient country to a mutually beneficial trading partnership, provided it is blessed with deep political commitment and determination based on national consensus for achieving required economic growth.

To support Bangladesh in her drive toward advancing economic and social development, the ABEF conducts the following programmes on a regular basis.

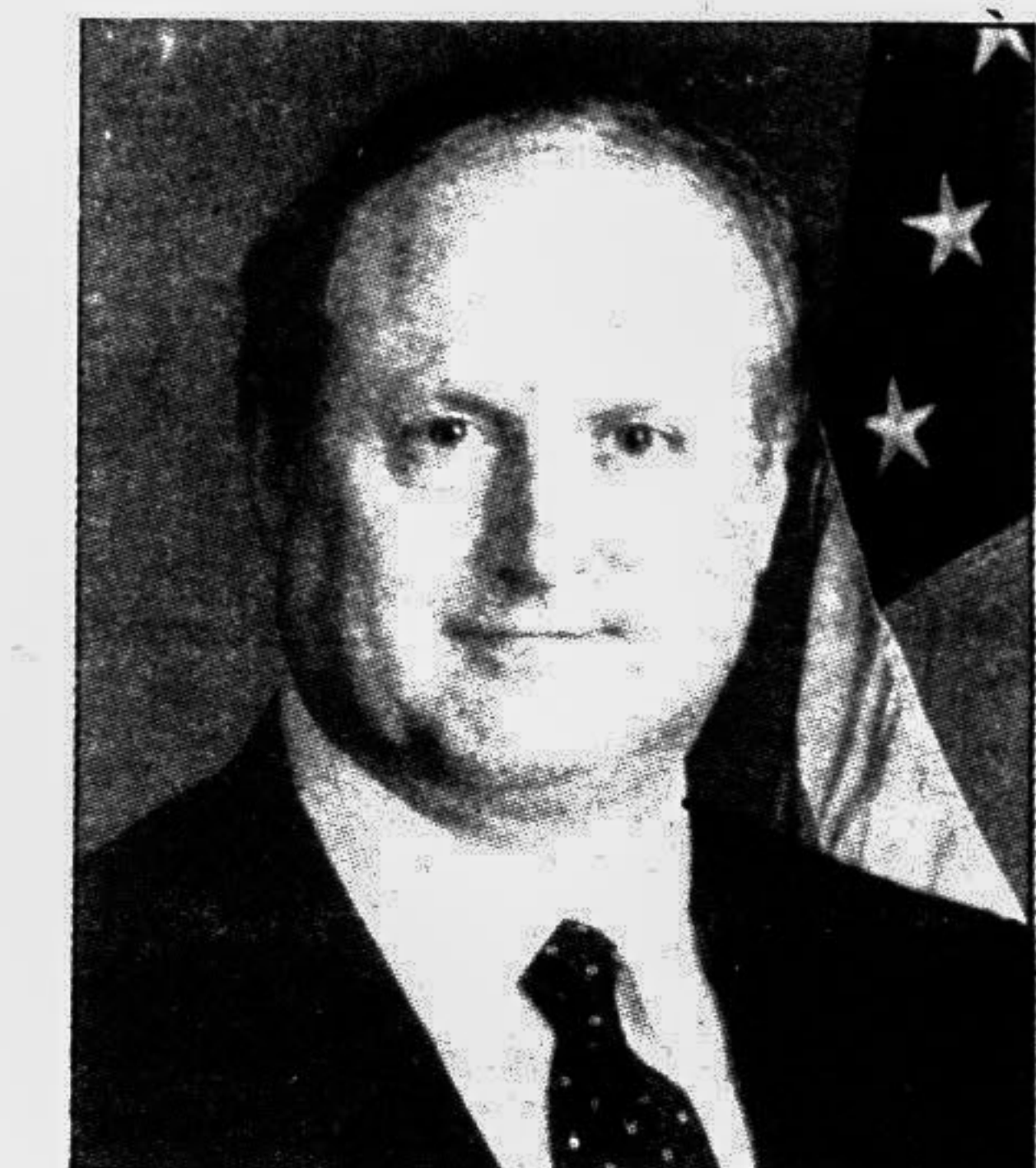
- Monthly membership meetings to hear prominent local or visiting speakers, high government officials, ministers etc. and discuss issues of commerce, investment

- and economics.
- Sponsoring seminars on vital issues of finance, trade and commerce.
- Establishing contact between the American business community and the business and government organizations of Bangladesh.
- Support US investment in Bangladesh.
- Work as contact point for US business houses in Bangladesh.
- Carry out research on vital issues of economic interests to identify the challenges and opportunities and recommend actions and policies to overcome the hurdles on the road to progress and prosperity.
- Organizing the US Trade Show in Bangladesh on annual basis.

One of the striking challenges Bangladesh faces is the inherent weaknesses in management of offices, institutions, industries etc., both private and public, which could simply be called as management problem. ABEF with the objective of making practical contribution in the arena of management has started management programmes for its members. A seminar on "Top Management Practices" was arranged last October. Mr Sharu S Rangnekar, an eminent Indian management expert, was invited to address various management issues. The management programmes would be continued to cover various serious management issues.

The American Bangladesh Economic Forum has been holding the annual US Trade Shows in Dhaka since 1992. All over the world Trade Shows are considered as most critical ingredient for promoting products directly to consumers. The first US Trade Show was held in 1992 co-sponsored by the

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## MESSAGE

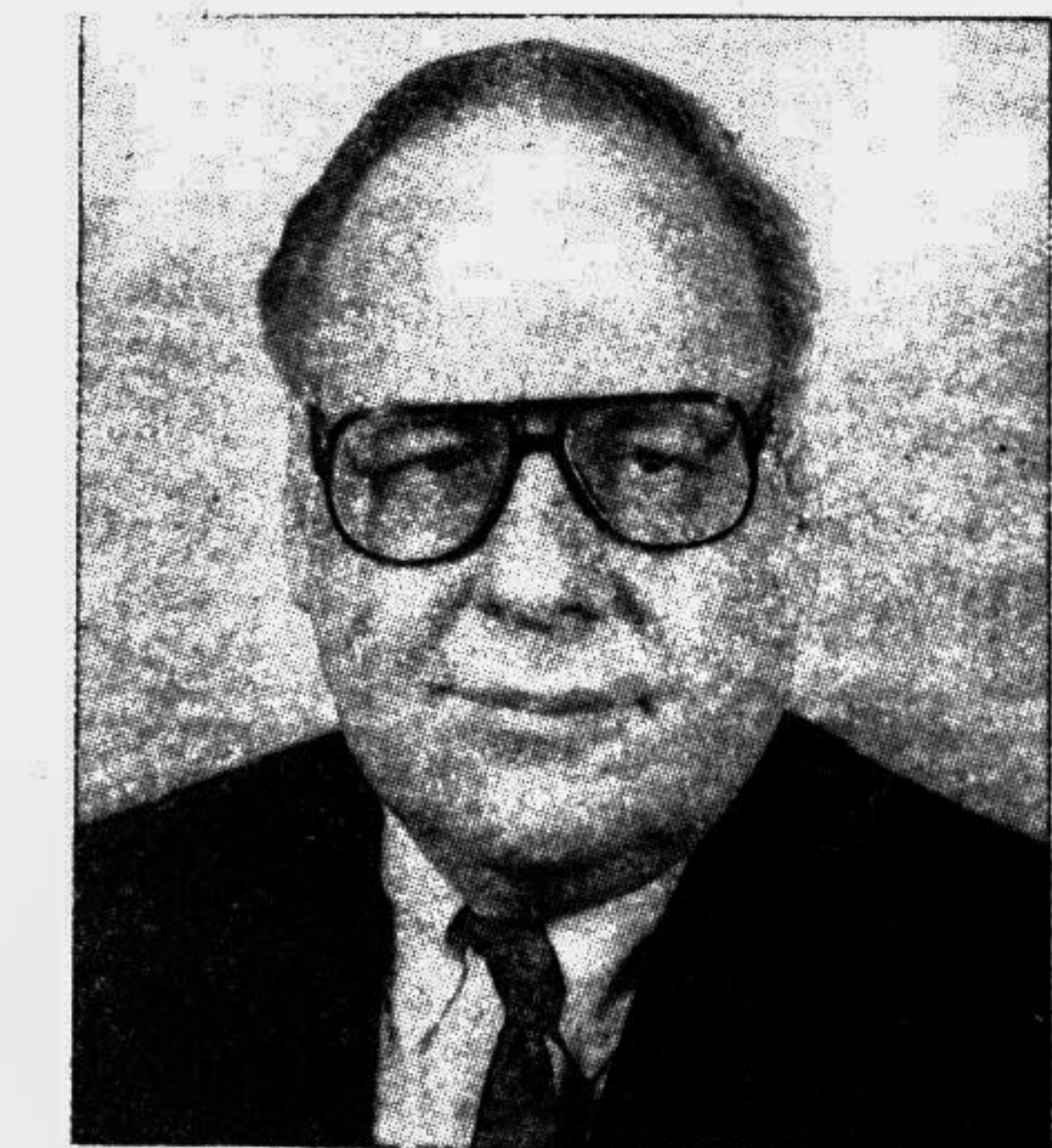
Welcome to the fifth annual "US Business in Bangladesh" trade show. All of us at the US Embassy have been delighted by the strong support the show has

received over the past four years from the Bangladeshi public and from business and political leaders. The success of this show and the achievements of the Bangladesh economy are winning the attention of regional and world business centers. The concerted efforts of the Bangladeshi people to bring market based economic development to their country is bearing fruit. The manufacturing sector is growing rapidly. GDP growth has been increasing. There are growing markets, and Bangladeshi entrepreneurs are responding to the opportunities and showing that they understand what is required to compete in the international marketplace. Though much remains to be done before Bangladesh lives up to its full potential for growth, today we should recognize and celebrate the substantial progress that has been made, and Bangladesh's increased international stature that this progress has brought.

The US Embassy is happy to continue collaborating with the American-Bangladesh Economic Forum. We, along with many Bangladeshi business, media, government, and political leaders, have benefited from the American-Bangladesh Economic Forum's public policy discussions, business seminars, informative newsletter and this annual trade show. We support the ABEF's many efforts to showcase trade and investment opportunities in your country. We are hopeful that soon the ABEF will be incorporated as a bilateral chamber of commerce.

For more information about the US-Bangladesh commercial relationship and US goods and services available in Bangladesh, I invite you to call on our Commercial staff, who are ready to serve you at their table near that entrance of the exhibition.

**David N Merrill**  
 Ambassador of the United States of America  
 to Bangladesh



## MESSAGE

The American Bangladesh Economic Forum was established in 1988 to promote the economic relationships, both trade and investment, between Bangladesh and the United States. At present, the United States is the most important trading partner of

Bangladesh. There is increasing investment interest by United States Corporations in Bangladesh as the current stronger economic position provides improved opportunities. With the growing international trade supported by the export growth strategy of the Government of Bangladesh, the prospects for trade have never been better.

The ABEF works to support increased economic relationships from which both nations have much to gain. The US Trade Show represents an opportunity for Bangladesh consumers and businessmen to see the types of US products that are readily available in this country.

We take great pride in the quality and technology represented by these products and are confident that these will be well received in Bangladesh. US Products are highly competitive. The firms that manufacture and market these products, do an outstanding job of bringing modern technology to Bangladesh and producing high value goods.

This year the US Trade Show features 33% more booths than last year, with a wider range of products. We welcome all of the participants and visitors and trust that all will find the Trade Show an exciting experience.

The Forum is a voluntary organization of businessmen who are concerned with mutual support to achieve greater economic progress. Our members include US companies working in Bangladesh, Bangladesh companies whose primary business is the importing of products from US and third, American based NGOs and other non-profit organizations.

The American Bangladesh Economic Forum is pleased to present, with the United States Embassy, the fifth US Trade Show.

**Forrest Cookson**  
 President  
 American Bangladesh Economic Forum



## MESSAGE

It is heartening to know that the American Bangladesh Economic Forum (ABEF) and the United States Embassy is jointly hosting the US Trade Show in Bangladesh for the fifth year. The economic relations between Bangladesh and

USA have grown significantly over the past few years with the gradual opening up of the Bangladesh economy towards free trade.

In view of the economic reform programmes Bangladesh's foreign trade and investment has increased significantly wherein United States is playing its due role. The country could successfully establish sound macro fundamentals to attract foreign trade and investment. With the gradual phasing out of multilateral agreement and establishment of WTO Bangladesh shall have to compete internationally. The country's inherent advantages of labor and sound macro economic management should help in that direction. I hope increased US interest towards socio-economic development of the country would help promote the mutual relations towards building a new world economic order.

The role of ABEF to promote trade and investment in Bangladesh is a laudable one. It has successfully been able to promote economic cooperation between US and Bangladesh through holding seminars, trade show and publishing newsletters.

I am confident that the trade show will help the business houses of both the countries to further strengthen the present trade ties and attract more foreign investment.

I wish the Trade Show a grand success.

**Salman F Rahman**  
 President  
 The Federation of Bangladesh Chambers of  
 Commerce & Industry

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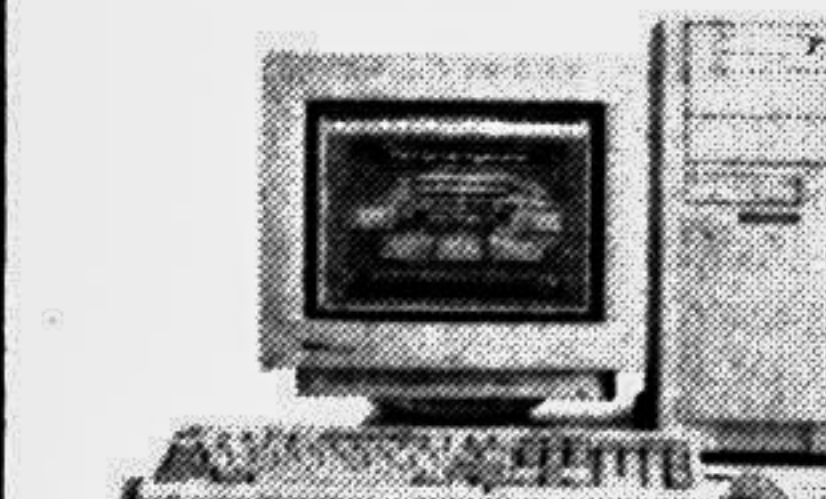
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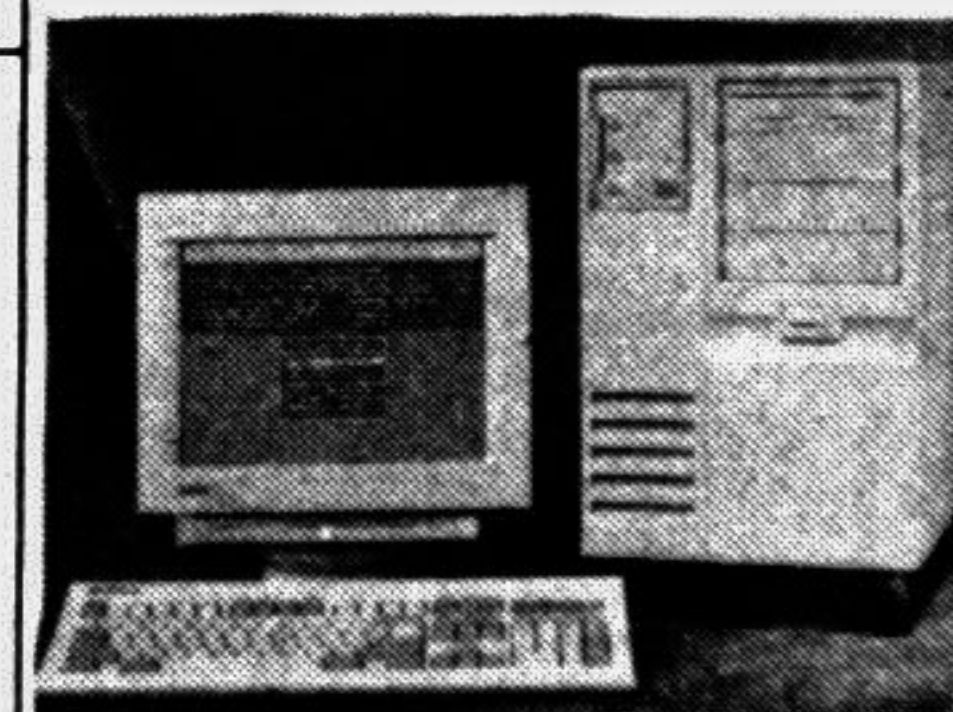
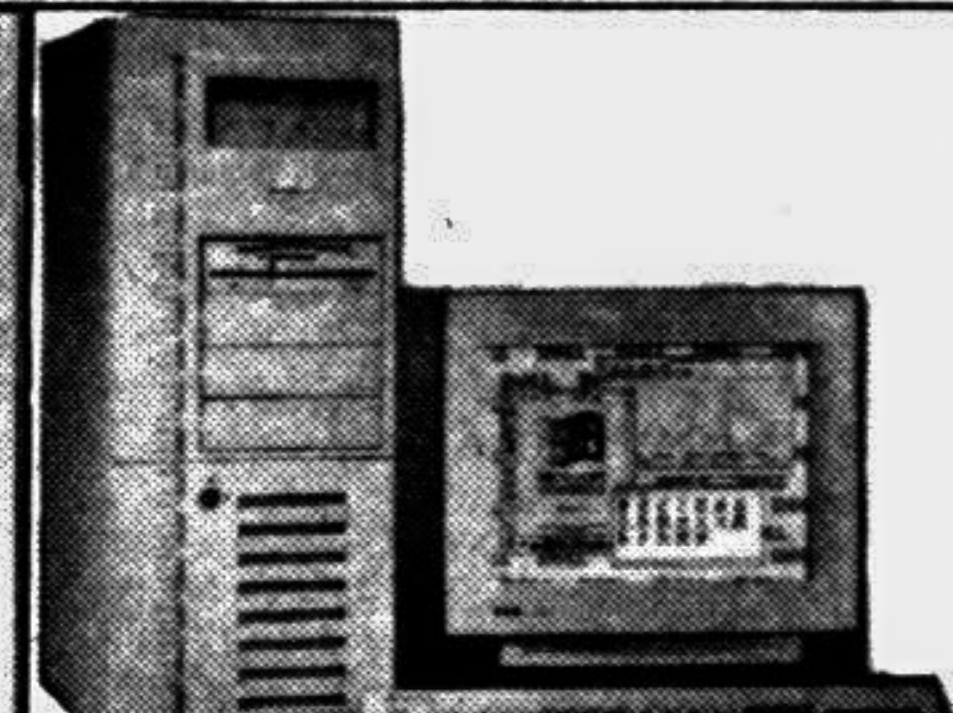


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