

Tap Canada potential

CanCham president says RMG can attract Canadian investment

SAJJADUR RAHMAN

Bangladesh has enormous potential to attract Canadian investments, particularly in the readymade garment sector, after a massive rise in production costs in China.

Also, the situation has created opportunities for Bangladesh, to fully utilise the duty-free and quota-free market access to Canada.

Masud Rahman, president of the Canada-Bangladesh Chamber of Commerce and Industry (CanCham), told this to The Daily Star ahead of the first-ever exhibition of Canadian products in Bangladesh.

"Many Canadian firms which were outsourcing garments from China now moving to markets like Bangladesh for relatively cheaper price," said Rahman.

He is confident that Canadian entrepreneurs would look out for this profitable outsourcing in Bangladesh.

Rahman cited an example of Canadian T-shirt giant Gildan Activewear that has invested in Bangladesh. The firm has bought a local garment company by \$15 million last year.

"Some other firms are in the pipeline and contacting us on the business potential," he added.



Masud Rahman

Besides apparel, Canadian companies are exploring opportunities in telecommunications, engineering, energy

and aeronautics, he said.

Some good news about Bangladesh will help the country attract more foreign investments, believes the CanCham president.

Bangladesh was ranked 15th in the potential countries for investors and businessmen in 2010, but it was 28th in 2009. The country has recently been identified as one of the world's top 30 emerging nations in IT services.

"But business will not come automatically. We must showcase our potentials to the world through roadshows," said Rahman.

Canada extended duty-free and quota free market access to

imports from 48 least developed countries including Bangladesh with the exception of supply-managed agricultural products such as dairy, poultry and eggs since January 2003.

But Bangladesh could not exploit the facility due to its limited export products.

Bangladesh's exports to Canada were \$540 million in 2007. The exports rose to \$642 million in 2008 and \$800 million in 2009. On the other hand, Canada's exports to Bangladesh have also been increasing -- from \$314 million in 2008 to \$600 million in 2009.

Bangladesh is currently the largest Canadian agricultural commodity buyer in South Asia.

The main Canadian exports to Bangladesh include cereals, legumes, oilseeds, iron and steel. Canada's primary imports from Bangladesh include knit apparel, woven apparel, textile article, headgear, and seafood.

However, Bangladesh's exports to the United States, the closest neighbour of Canada, were nearly \$5 billion worth of goods, mostly apparel products, in 2009 despite paying an average 15 percent duty. And more than half of Bangladesh's nearly \$16 billion exports were destined to Europe because of the duty-free market access.

So, this has become a million-dollar question to many

why Bangladesh cannot increase its exports to Canada despite the duty- and quota-free facility.

Rahman said the two-way trade between the countries might reach \$2 billion in a couple of years from the present \$1.4 billion, if Bangladesh diversifies its products.

Information technology, plastic products, pharmaceuticals, light engineering, spices, and camping equipment have good demand in Canada, said the CanCham president.

"The diversification of the export basket is the only remedy," said Rahman who has been with the chamber since 2005.

One of the major roles of the CanCham is to properly utilise the opportunities that the Canadian government has granted including its duty-free access of Bangladeshi products to Canada. The chamber now understands that significant increase in export is not possible without diversifying the exportable items.

He said the CanCham is ready to work together to expand the business ties between the businesses of the two countries through exhibitions and fairs.

On the Canadian Showcase 2011 to be held on February 20, Rahman said the show will help explore new areas of investment to establish joint ventures, both in Canada and Bangladesh.

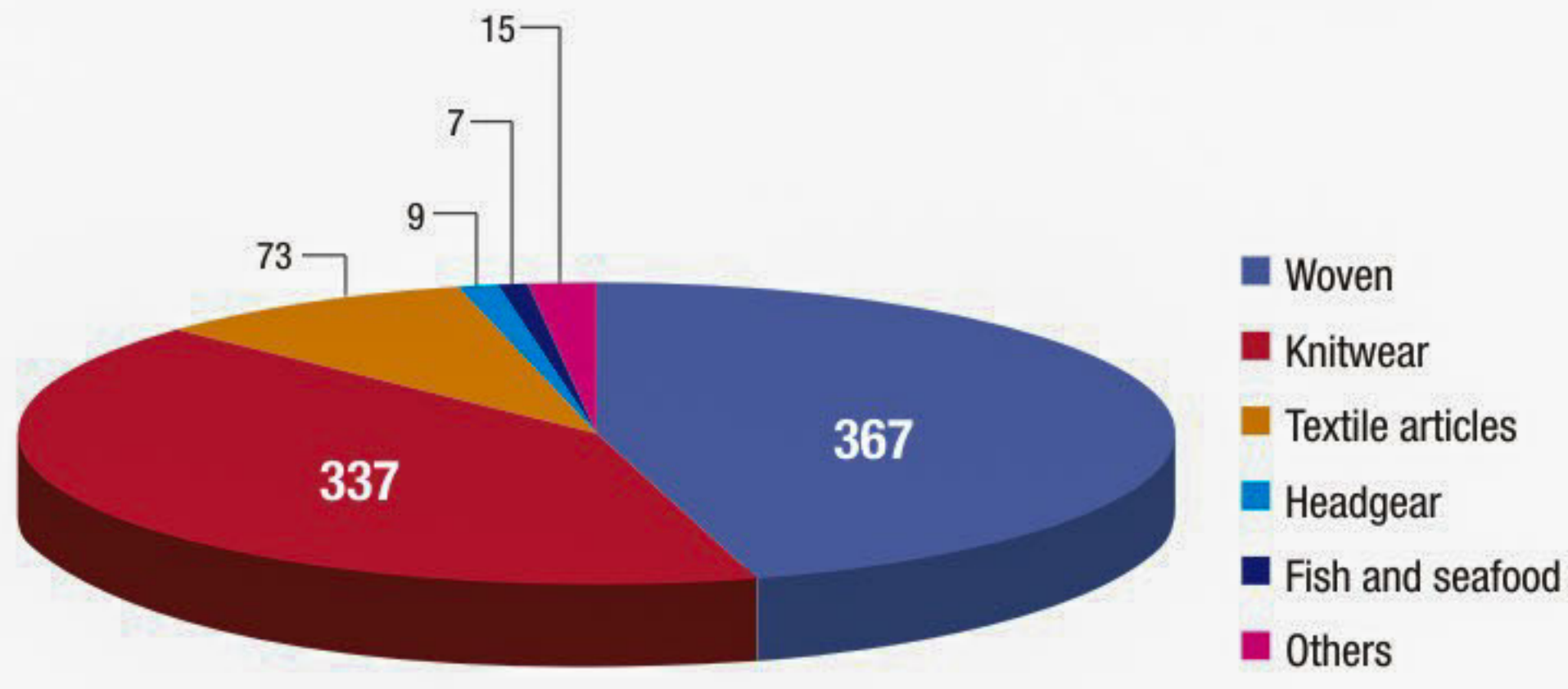
Canadian investments in Bangladesh have reached more than \$300 million.

He stated that Canada is a global leader in producing and exporting many agricultural products such as wheat, peas, lentils, chickpeas, mustard seeds and canola.

sajjad@thedailystar.net

Masud Rahman said the two-way trade between the countries might reach \$2 billion in a couple of years from \$1.4 billion now, if Bangladesh diversifies its products

Composition of products exported to Canada in 2009



Indian 'flying car' that looks back to the future

REUTERS, Bangalore, India

It would be the ultimate answer to the daily horror of gridlock on the traffic-choked, exhaust-filled roads of Indian cities.

Unassumingly parked next to some of the world's most lethal warplanes, a converted 800cc Maruti hatchback has stolen some of the thunder from the

supersonic exhibits at the Aero India 2011 air show in the southern city of Bangalore.

The attraction? Rotating blades fitted on the four corners of the roof, and a vacuum section around the tyres which -- its inventor insists -- gives the car a vertical lift-off capability, allowing it to soar over any traffic jam.

Built in the 1980s by Japan's Suzuki

and only phased out last year, the Maruti 800 was India's first small car, revolutionising transport for millions of people for whom car ownership had previously been a distant dream.

Now A.K. Vishwanath is hoping his "flying Maruti" will have an equally dramatic impact on the way people look at car travel -- although it has never actually flown and he is

extremely tight-lipped about its exact inner workings.

"After studying 2.5 million shapes and objects linked to automobiles and working through complex theories I built this technique which will give my car vertical lift capabilities," the soft-spoken inventor told AFP.

Vishwanath, 52, has devoted the past 16 years to developing his proto-

type, obtaining 40 patents along the way, and says he drew inspiration from many sources, including the aerial prowess of bumble bees.

An electrical generator kickstarts the device, after which its original engine pumps out "energy flows" which, he says, will provide the lift-off and cruising capability.

"My invention is backed by complex mathematics and I have already tried a scaled-down version in a wind tunnel which I built myself," he said.

The car was developed by Vishwanath's own company, B'Locean -- named after his hometown Bangalore and the gull-winged DeLorean sports car of the 1980s, famously used as a time-travelling machine in the Hollywood blockbuster "Back To The Future".

Vishwanath says he has been approached by several firms willing to fund his work. "Business talk can begin, but only once the necessary paperwork is out of the way," he said.

Other specialists are also working on the project. "I believe in its principles and I joined him to learn more about the technologies involved," said engineer B.N. Raghukumar.

Flying cars are hardly a new concept, and early prototypes of one sort or another were tested as far back as the 1930s.

Serious modern versions include the Terrafugia Transition, a "roadable aircraft" with a flying range of around 400 kilometres that was developed by Terrafugia -- a private company founded by MIT graduates in the United States.

But the fact that the flying Maruti has yet to get airborne has left many sceptical about its inventor's claims.

Vishwanath, 52, has devoted the past 16 years to developing his prototype, obtaining 40 patents along the way, and says he drew inspiration from many sources, including the aerial prowess of bumble bees

A prototype of a flying car, called the "flying Maruti" developed by Indian innovator AK Vishwanath on the tarmac at the Aero India 2011 air show in Bangalore.

