



National Day of Spain



Special Supplement

Ambassador's Message



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Ambassador of Spain to Bangladesh

Last 12th of October was our National Day. It commemorates another 12th of October; more than five hundred years ago, in 1492, when Christopher Columbus set foot for the first time on the island we then called “La Española” –the Spanish Lady-, which today is home to the countries of Haiti and the Dominican Republic. Columbus was looking for a new and shorter way to reach Asia, on behalf of the Spanish Crown. But he had unwillingly discovered a new continent, America. Just a few years earlier, the nation of Spain was born, when Ferdinand, heir to the Eastern Kingdom of Aragon, married Isabella, who was aspiring to the throne of Castille, thus establishing the dynastic unity of the two Crowns. The grandson of Ferdinand and Isabella, who were better known under the joint title of the “Catholic Monarchs”, was Charles I, who in virtue of the policy of creating alliances through royal marriages, was able to reign over a great part of Europe and the world. All of America, Spain, most of present day Italy, Germany, Belgium, the Netherlands, Switzerland and even some territories in France were under the rule of the Spanish Empire, which lasted for 150 years, until the mid-17th century.

In this sense, from its very first steps as a nation, Spain was welded to other peoples and nations. Today Spain, a country of 44 million people, still retains much of this outward looking character. We are part of the European Union and are proud to have the Euro as our common currency. We receive around 60 million tourists every year; more than our entire population. For historical and geographic reasons, Europe, Latin America and Northern Africa have traditionally been the regions of the world with strongest economic, cultural and political ties to Spain. But in recent years, Spain has also expanded its links with Asia, driven by the spectacular expansion of the economies of this flourish-

ing continent. Furthermore, at this very moment our companies are looking for new markets and business opportunities in Asia's most dynamic countries, in part in order to compensate the contraction of the Spanish economy -still in a process of structural adjustment- but also as part of a second wave of internationalization after that of the 90s and 2000s in Europe and Latin America.

Bangladesh is indeed a success story in Asia. In fact, the main driving force of our bilateral relation is the economy. Our companies are of course attracted by the booming garments industry, as everyone else is, but not exclusively. Spanish companies are now building power plants in Bangladesh for around 1.000 megawatts, being the single European country with the most contracts in this field. Spain has some of the world's leading infrastructure multinationals. In 2012 Spanish companies won concessions and contracts overseas worth more than €24 billion. Today it is possible to find one or more Spanish companies in any international tender for infrastructures in Bangladesh. This trend will undoubtedly increase in the future, as Bangladesh is one of the most promising markets for public works in the world and has a well-deserved reputation of being a serious partner that respects foreign investors and honours contracts. Isolux, TSK and Cobra have been working steadily in Bangladesh for some time. But others such as Abengoa, Técnicas Reunidas and OHL are also sizeable and prestigious companies that have participated or are participating in tenders.

And of course, the garments sector has attracted our biggest retail companies. Inditex has had a strong position in Bangladesh for many years now. But others are continuously expanding their offices in Dhaka. All Spanish companies have an outstanding role in the Fire and Building Safety Alliance, the agreement signed by mostly European companies in order to protect the workers of the textile sector. There are also smaller but equally relevant Spanish companies who not only buy, but also invest in Bangladesh, setting up their own factories, such as Pies Cuadrados, Yu-Kom, Ragadi, or LOSAN, all of them with a growing presence in this country. This bet for long term direct investment in Bangladesh is also represented by the joint venture of two European companies, the French Lafarge and the Spanish Cementos Molins, whose factory supplies a relevant part of the Bangladeshi market with quality cement. Other



Their Majesties King Juan Carlos and Queen Sophia of Spain

companies, such as Euromode or Indesore are one hundred per cent Bangladeshi owned, but are run by citizens who have a strong attachment to Spain, far beyond business in fact. Often, these special friends of Spain are our Embassy's and other fellow Spaniards' best support in Dhaka.

I am convinced that in the future Bangladesh will attract more Spanish and European companies. The trend of strong and sustained growth will continue in Bangladesh and the country will surely resist protectionist temptations, exemplifying its long tradition of openness to the world, under the guidance of a large set of entrepreneurs with international projection.

But our bilateral relation is not only about investment and business; it is also made up of development, culture and human elements.

AECID, the Spanish Development Agency, has carried out a number of projects in Bangladesh, most of them focused on women. We consider one of these projects, the Haor Infrastructure and Livelihood Improvement Project, an example in many ways. This project is supported by an IFAD loan of USD 55 million, a counterpart funding by the Government of Bangladesh for USD 32 million, and by the Government of Spain through a non-tied loan of USD 30 million. The goal of the project is to contribute to poverty reduction in the Haor Basin through the advancement of proper infrastructure, in order to avoid the isolation of many villages during the rainy season. The project is implemented by the very prestigious Local Government Engineering Department, of the Ministry of Local Government, Rural Development and Cooperatives. There are several

factors which allow us to anticipate a strong impact and sustainability in favour of the people of the area: the Bangladeshi Government's financial involvement and direct management; the large sums to be disbursed; and the ambition of the goals.

In the cultural field, I would like to highlight the effort made by the Inditex Chair, a cultural undertaking financed by the renowned Spanish retailer and carried out by the Spanish Universities of Santiago de Compostela and La Coruña. Located in the Institute for Modern Languages of the Dhaka University, six high level Spanish professors are teaching Spanish to more than 300 Bangladeshi students this year. This is for us another good example of a generous contribution by a private firm and a taste of the potential in our mutual relations, in which civil society and private entities play a role just as important as that of governments. This is also the case of the internationally reputed painter Monirul Islam, who is as much Spanish as he is Bangladeshi, and continues to exert the unofficial yet extremely efficient role of Ambassador of Spain in Bangladesh and of Bangladesh in Spain.

Finally, in the human field, the most important contribution to our bilateral relation corresponds probably to those approximately 20.000 Bangladeshi nationals who live and work in Spain. In most cases, they are exemplary citizens, entrepreneurial, hardworking and respectful of our laws and customs. Many of them own small businesses, such as restaurants or fruit shops, and integrate well with our own nationals.

I wish you all a very happy Fiesta Nacional.

Welcome to Spain

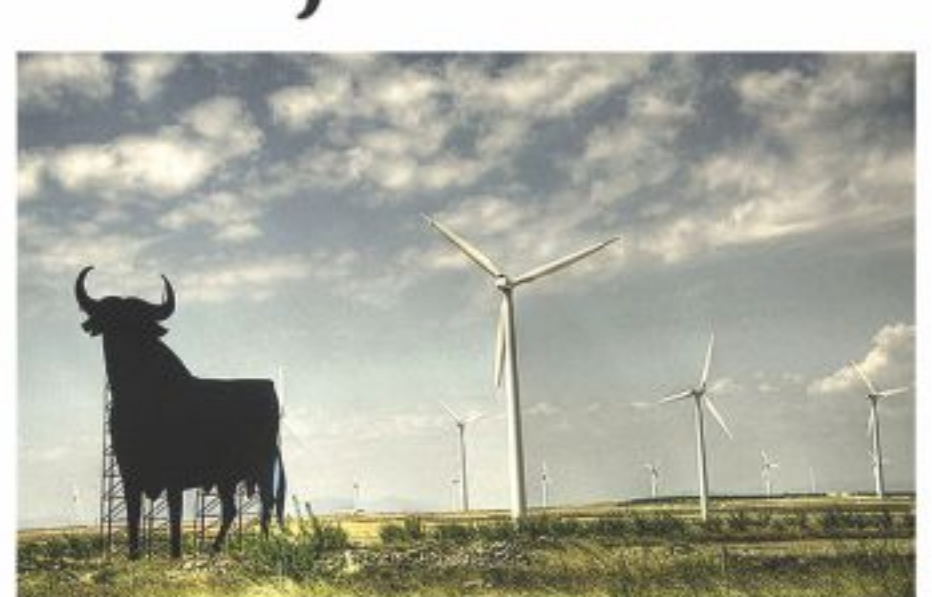
Spain is the fourth largest economy in the Eurozone, the fifth in the European Union and thirteenth in the world in terms of GDP. It is the eleventh largest investor worldwide -with a stock of foreign direct investment of 640 billion USD, which accounts for 3% of global investment- and the second in Latin America, only after the United States.

According to the “2012-2013 Global Competitiveness Report”, Spain also has one of the best developed infrastructure networks in the world, ranking among the world's top ten countries in offering the highest standard of service to millions of daily commuters. Spain possesses the second most extensive high-speed train network in the world (second only to China) and the first in Europe, with over 2900 km of high-speed railroads. It was also the first European nation to develop a network of motorways. It is the third country in Europe by air passenger traffic and ranks fourth in the EU in maritime transport of goods, home to three of Europe's top ten ports, Valencia, Algeciras and Barcelona.

It is one of the world's least restrictive economies on foreign direct investment, as set out in the “2012 OECD Restrictiveness Index”, which places Spain as the sixth most open economy in terms of foreign investment. In Spain there are over 8600 established foreign firms, employing over 1.2 million people, with a 400 billion Euro turnover every year. Spain is also one of the largest markets in Europe, with 47 million consumers, in addition to the roughly 60 million tourists who visit our country annually, seeking sun, fun, good food and mounds of culture. Its important geostrategic position, connecting potential markets worldwide, is another attraction of the Spanish economy as an investment destination. Spain is an active EU Member State, a natural bridge between the African and European continents, and is key in establishing relations with Latin America thanks to its deep commercial, cultural and linguistic ties, offering access to 1300 million new consumers.

Spanish companies are world leaders in sectors with high added value and high growth potential, such as infrastructure management, electricity, renewable energies, logistics, oil refining, high speed trains, banking, security, the automotive industry, biotechnology, water treatment, aerospace, naval technology, information technology and communications, health technology, e-health and e-government. But Spanish companies are also world leaders in mature industries, such as fashion, food processing and tourism. Spanish companies have shown they are prepared to compete at the highest level, as reflected by the fact that today you can find Spanish firms established and providing different services in every corner of the globe, in a wide variety of sectors.

Did you know that the busiest airport in Europe, Heathrow Airport, is managed by a Spanish company? Or that many subway



lines in the world's largest cities, such as New York, Mexico, Panama, Miami or Rome, are built and managed by Spanish companies? A Spanish firm distributes electric power to 120 million people in Spain, the United States, the United Kingdom and Brazil, and one third of all global air traffic is managed with systems developed and implemented by a Spanish company, including 100% of German skies and 60% of Chinese skies. The world's largest textile corporation, with more than 6000 stores spread across the five continents, is Spanish, as is the first company in the world in development of renewable energies.

If we take a look at the infrastructure sector, Spanish companies lead the world rankings in transport infrastructure management, managing almost 40% of the world's top infrastructure awards, with six Spanish companies among the global top-ten. The most important infrastructure project in the Arab world, the high speed train from Mecca to Medina, is being carried out by a Spanish consortium and the expansion of the Panama Canal, a major international civil engineering works, is being led by a consortium headed by Spanish companies.

Spain is also present in sectors such as health, being the world leader in production of plasma-derived medicinal products, of strategic consideration in countries like the United States. Spain is also home to the most prestigious cancer research center in the world. Two of the leading financial institutions in the world are Spanish and Europe's leading telecommunications company in terms of revenue is Spanish too. Also, two of the top ten business schools in the world are Spanish.

But not only in the private sector does Spain occupy a significant position globally. Spain is also a country of solidarity, as put forth by the fact that Spain, for more than twenty years straight, has been the country with the highest number of organ donors in the world. Its active development cooperation and humanitarian aid and the participation of its Armed Forces in major international security and peacekeeping missions are also of great value.

Spain also possesses a rich historical and cultural heritage. It is the second country in the world with the most UNESCO World Heritage Sites, and is home to a beautiful language with great international projection and in continuous growth. About 500 million people speak Spanish in the world, being the second most spoken native language in the world, ahead of English and only behind Mandarin.

Although most people will still relate Spain to flamenco, football and paella, on the occasion of this year's National Day, we thought that it would be a good idea to share with our Bangladeshi friends and counterparts some information not many people know about our country and the huge potential of its prestigious multinationals.

Feliz Día Nacional.

Fiesta Nacional de España



With Special Thanks to

