

Bangladesh qualifies for LDC graduation: The beginning of the end

FROM PAGE B1
DS: But we know that Bangladesh will lose LDC-specific preferences following the transition, particularly in the area of duty-free quota-free (DFQF) access to export markets.

DB: Obviously, graduation from the LDC group would mean relinquishing a wide-variety of preferences and privileges currently enjoyed by Bangladesh. The most severe shock is supposed to be felt in the area of exports of apparels, particularly in its European and Canadian markets.

At the same time, what surprises me is our enthusiastic preoccupation with export injury in comparison to almost total neglect regarding loss of concessionality in other areas of our economy.

DS: What are the other areas to be impacted in Bangladesh due to LDC graduation?

DB: What we do not always keep in perspective is a “dual transition” taking place in Bangladesh economy. Even before the LDC graduation, in 2015, Bangladesh has moved up from the low-income country (LIC) group to low-middle income country (LMIC) group.

Thanks to LIC to LMIC transition, Bangladesh is also becoming constrained to access various vertical funds, such as the Global Alliance for Vaccines and Immunisations (Gavi).

graduation in the area of finance would be the loss of special access to climate finance, namely the LDC Fund for Climate Change, managed by the Global Environment Facility.

DS: What about the impact on the pharmaceutical industry?

DB: The WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) provides a special exemption (transition) period for the LDCs with regard to providing patent protection for pharmaceutical products.

However, we need to be mindful that there will be several other implications for Bangladesh in the area of intellectual property following the exit from the LDC category.

DS: What needs to do to address the challenges emanating from LDC graduation?

DB: Now that the timeline of the LDC exit trajectory is finalised, Bangladesh needs to draw up a robust “LDC Transition Strategy” covering the upcoming five years and beyond.

Early signals of unleashing this process may be already noticed. For example, Bangladesh is presently exploring alternative trading arrangements through bilateral (and regional) free trade agreements to counteract the anticipated trade shock.

Please note that at this moment Bangladesh is pursuing a number of centric development approaches, including implementation of the Eighth Five-Year Plan (2021-25) and the Second Perspective Plan (2021-41).

forget in this regard the importance of delivering in Bangladesh the 2030 Agenda for Sustainable Development in Bangladesh. Goes without saying, preparation (and not to mention actualisation) of a coherent, cogent and wholesome transition strategy for LDC graduation would need significant and forceful efforts.

With a view to ensuring inclusive development – underpinned by growth of investment, employment and income – building of “productive capacity” should be the fundamental and core priority in the Bangladesh context.

DS: Does it mean that we will be left on our own once Bangladesh leaves the LDC group?

DB: Not necessarily. Currently, a number of global and bilateral initiatives are underway to articulate enabling measures for the graduating LDCs.

The UN-CDP is also arguing for adoption of a host of international support measures in favour of the graduating LDCs.

For Bangladesh, one of the major issues would be ensuring continued international support for maintenance and repatriation of the Rohingya refugees.

Hopefully, many of these efforts will get reflected in the outcome documents of the twelfth Ministerial Conference of the WTO, which is to take place in June 2021 and the fifth United Nations Conference on LDCs, to be held in January 2022.

Bangladesh, along with its international development partners and fellow LDCs, needs to intensify the technical and diplomatic efforts towards securing positive outcomes from these global processes now.

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Economy may make a turnaround in Q3: MCCI

FROM PAGE B1

“Private investors are trying to cope with the situation instead of making further investments.”
“Bangladesh is now facing some major challenges in steering its economy to a higher growth trajectory due to slow implementation of development projects, unemployment, low investment and the sluggish growth of revenue.”

The chamber called for a significant increase in public and private investment to maintain competitiveness and generate further growth.

“Employment can’t grow fast enough when private investment is stagnating.”

Private investment in the country has been hovering around 22-23 per cent of the GDP for many years.

Domestic reforms as well as initiatives to liberalise trade-related policies for improving the investment climate are urgently needed to rejuvenate employment growth, it said.

NBFI stocks fall for bar on dividend payout

FROM PAGE B1

Aramit Cement topped the gainers’ list, rising 9.95 per cent, followed by Express Insurance, Orion Pharmaceuticals, eGeneration, and Vanguard AML Rupali Bank Balanced Fund.

Beximco Ltd topped the turnover list with shares worth Tk 124 crore changing hands, followed by Robi Axiata, LankaBangla Finance, British American Tobacco Bangladesh, and Summit Power.

Premier Leasing shed the most, dropping 5.55 per cent. C&A Textile, IDLC Finance, Miracle Industries and LankaBangla Finance also fell.

The port city bourse also rose. The CASPI, the general index of the Chittagong Stock Exchange (CSE), was up 60 points, or 0.34 per cent, to close the day at 15,650.

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পাবলিক প্রকিউরমেন্ট আইন ২০০৬ এবং পাবলিক প্রকিউরমেন্ট বিধিমালা ২০০৮ এর (সর্বশেষ সংশোধনীসহ) মোতাবেক গণপ্রজাতন্ত্রী বাংলাদেশ সরকারের কৃষি মন্ত্রণালয়ের ২০১৮-১৯ অর্থ বছরে উন্নয়ন বাজেটভুক্ত সমাপ্ত ১০টি কর্মসূচি (স্কিম) এবং ২০১৯-২০ অর্থ বছরে উন্নয়ন বাজেটভুক্ত সমাপ্ত ৩৬টিসহ মোট ৪৬টি কর্মসূচি (স্কিম) নিরীক্ষা ও মূল্যায়ন করার লক্ষ্যে সিএ ফার্ম/অডিট সংস্থার নিকট হতে সিলমোহরকৃত খামে প্রতিযোগিতামূলক আগ্রহব্যক্তকরণ প্রস্তাব আহ্বান করা যাচ্ছেঃ