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# INNOVATION KEY FOR THE FUTURE

SEGMENT 3

ANNIVERSARY SUPPLEMENTS 2024

DHAKA TUESDAY FEBRUARY 20, 2024

FALGUN 7, 1430 BS

33

## What next for Brand BANGLADESH?



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### SHEHZAD MUNIM

Bangladesh is a nation on the rise. Over the last decade, we have witnessed a remarkable transformation in our economic, social and political spheres, overcoming challenges such as poverty, natural disasters, political instability and security threats. We have achieved sustained economic growth, averaging 6.5 percent annually over the past decade—one of the few economies in the world to have retained our growth trajectory

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in the face of an unprecedented pandemic—and have made significant progress in human development indicators, such as education, health and gender equality.

Bangladesh has also

enhanced its regional and international connectivity, participating in various trade and investment agreements, such as the South Asian Free Trade Area (SAFTA), the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), and the Belt and Road Initiative (BRI). With macroeconomic stability, strategic location, large domestic market and demographic dividend, Bangladesh is an oasis of growth in the world that is facing increasingly turbulent headwinds. Why then are we lagging behind our peer economies in terms of attracting foreign investment?

**THE INVESTMENT DECISION**  
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Why are we lagging behind our peer economies in terms of attracting foreign investment?

PHOTO: COLLECTED

trajectory. Given the vital role FDI plays in the development of an economy, and in the backdrop of current foreign exchange volatility impacting our economy, this merits some introspection.

While there are areas of improvement that often do the rounds in these conversations, such as the need for a comprehensive FDI policy, updating the Foreign Exchange Regulation Act, and revitalising existing taxation and VAT policies, there is more to this story than just the

objective measures. Despite stellar progress across many socioeconomic metrics, despite strong domestic consumption and the promise of high returns and despite showcasing its resilience in the face of adversity time and again, Bangladesh continues to be regarded as one of the best kept secrets of Asia. The question then becomes: has Bangladesh the brand been able to keep pace with Bangladesh the nation and Bangladesh the economy?

In a globalised world, a country's brand is a powerful

narrative that encapsulates the economic, social, and cultural ethos of a nation. For investors, this brand becomes a key determinant in investment decisions. A strong country brand acts as a lighthouse, signalling a robust economy, a skilled workforce, and a stable political environment, all of which Bangladesh can lay claims to. It's a beacon that attracts foreign direct investment, fostering innovation and growth. As the Managing Director of a leading MNC, I can attest to the magnetic

pull of a strong country brand. It is the silent ambassador of a nation, opening doors to global opportunities and partnerships.

### THE EVOLUTION OF BRAND BANGLADESH

The narrative arc of Brand Bangladesh has taken many twists and turns over the past five decades. Rising from the ashes in the 1970s, the country started its journey with an economy devastated by war and exploitation.

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HARVESTING &  
TRANSPLANTING  
TECHNOLOGY**

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SONALIKA TRACTOR & ACI POWER TILLER**

**LEADER IN PREMIUM  
SEGMENT WITH WORLD CLASS  
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BASED MARKETING**

**RELIABLE WATER SOLUTION FOR  
MILLIONS OF PEOPLE**

**FASTEST GROWING  
COMMERCIAL  
VEHICLE BRAND IN  
BANGLADESH**

**LEADER IN BRAND NEW  
SEGMENT OF CONSTRUCTION  
EQUIPMENT & SOLUTION FOR  
CRITICAL POWER  
GENERATION**

**ACI Motors**  
Bringing Motion to Life

Thresher

Post-Harvesting Solution

AJAX Concrete Machineries

CEAT Tyres

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