

US may further cut tariffs if trade gap narrows

Says commerce adviser as trade agreement likely this month

STAR BUSINESS REPORT

The Trump administration may reduce the reciprocal tariff on Bangladeshi goods further from the current 20 percent if the trade gap between the two countries narrows, Commerce Adviser Sk Bashir Uddin said yesterday.

Speaking at a press conference at the commerce ministry after talks with a visiting US delegation, he said a trade agreement between the two countries could be signed later this month.

The delegation, led by Brendan Lynch, assistant US trade representative for South and Central Asia, is in Dhaka to finalise the deal.

Bashir Uddin said a further cut in tariffs would depend on increased imports of US products to help reduce the roughly \$6 billion trade gap.

However, the adviser did not specify how large any reduction might be.

He said the trade agreement featured widely in their discussions. The US delegation had also sought updates on commitments made during the tariff negotiations in July.

Dhaka has targeted higher imports of US liquefied natural gas (LNG), wheat, soybean and cotton to reduce the imbalance.

Bangladesh pledged in July to buy a good number of aircraft from Boeing, but imports may be delayed as the American manufacturer has no available production slots until 2033.

Currently, the two-way trade between Dhaka and Washington remains heavily weighted towards Bangladesh, driven by large volumes of garment exports to the US.

Bangladesh sells goods worth more than \$8.2 billion annually to the American market while importing about \$2 billion in return.

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New telecom policy threatens SMEs, jobs

Say small operators

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Local small and medium telecom operators have urged the government to revise the new telecom licensing policy, claiming that it threatens local companies, employment, investment, and government revenue.

They expressed their concern yesterday at a views exchange event titled "New Telecom Policy: Question of Local Entrepreneurs' Existence" at RAOWA Complex in Mohakhali, organised by the Telecom and Technologies Reporters' Network Bangladesh (TRNB).

The Internet Service Providers Association of Bangladesh (ISPAB) has welcomed the new policy but expressed concern that several clauses restrict the scope of district and upazila ISPs despite their two decades of experience in last-mile connectivity.

This, they warned, risks excluding them from mainstream opportunities while favouring larger players.

The association's President Aminul Hakim said they had already conveyed their observations to the authorities and would soon approach the chief adviser.

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MD ASADUZ ZAMAN

Bangladesh's labour force shrank by 17 lakh in just one year, with women accounting for most of the decline, according to the final report of the BBS's Labour Force Survey 2024.

The report shows that the total labour force stood at 7.17 crore in 2024, down from 7.34 crore the previous year. Male participation remained largely unchanged at 4.8 crore, compared with 4.81 crore in 2023. Female participation, however, fell sharply from 2.53 crore to 2.37 crore over the same period.

This marks the first contraction in the country's labour force since 2010. Between 2010 and 2023, the labour force expanded by more than 1.6 crore, driven largely by rising female participation, which grew from 1.72 crore in 2010 to 2.53 crore in 2023.

"Women's labour force participation tends to vary with the level of development," said Rizwanul Islam, former special adviser at the International Labour Organization's (ILO) Geneva office.

He pointed to a U-shaped relationship: participation declines at the middle stage of development and rises again at higher stages. One reason, he explained, is that as education enrolment increases, labour force participation often falls.

"Employment opportunities, especially in manufacturing, are shrinking. This may explain the decline in urban labour force participation among women with little or no education," he said.

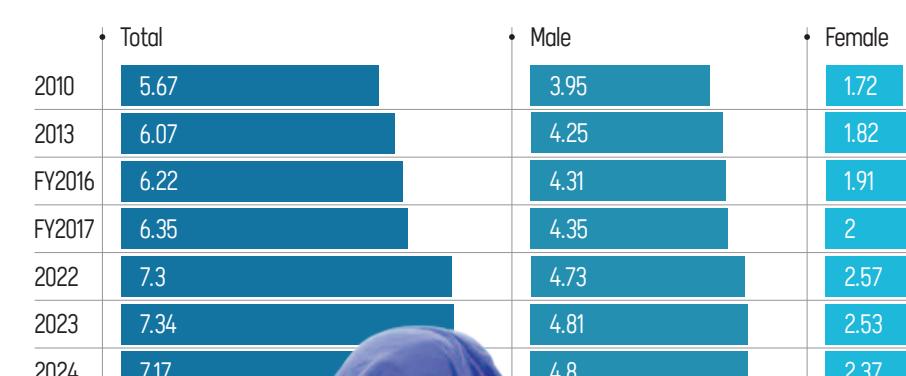
Islam noted that for women with higher levels of education, the picture is more complex. Limited availability of jobs matching their aspirations, the absence of supportive infrastructure such as childcare facilities, and social factors all play a role.

To increase labour force participation among educated urban women, he emphasised the need to create more opportunities in modern service sectors, including education, healthcare, finance, and hospitality.

Sayema Haque Bidisha, professor of

TREND OF LABOUR FORCE

(In crore)



SOURCE: BBS



The economy is naturally moving away from agriculture, but the fruits of this transformation are not reflected in employment, especially not in female employment.

Sayema Haque Bidisha
Professor of economics at DU

economics at the University of Dhaka, pointed out that in the mainstream labour market, comprising urban, semi-skilled, and formal jobs, there is not much improvement in women's participation.

"This is tied to structural transformation. The economy is naturally moving away from agriculture, but the fruits of this transformation are not reflected in employment, especially not in female employment," she opined. Bidisha highlighted

four main factors behind the decline.

First, job creation overall remains slow, which is widely termed a case of jobless growth. "If job creation is weak, women's participation also suffers."

Second, in the female-specific context, competition in the garment industry has intensified with the advent of automation and advanced technologies.

"Statistics, though not always from official sources, show women's share in garments is now around 65 percent, compared to over

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Govt urges tax lawyers to help fight evasion

STAR BUSINESS REPORT

Finance Adviser Salehuddin Ahmed yesterday urged tax lawyers to assist the government in strengthening revenue collection by helping prevent the concealment of taxpayers' income and wealth.

"Represent your clients as a bridge, not a barrier. Please don't keep the government in the dark. Help us," he said while inaugurating the tax representative management system software at the National Board of Revenue (NBR) headquarters in Dhaka.

Ahmed highlighted a growing tendency for tax evasion through the underreporting of actual income and wealth when filing returns.

According to the Centre for Policy Dialogue, Bangladesh lost an estimated Tk 226,236 crore in tax revenue in the 2022-23 fiscal year due to evasion and avoidance.

Calling the launch of the software a milestone, the adviser emphasised that tax lawyers play a central role in building the nation's economic infrastructure.

"This software will ease tax filing for individuals, businesses, and government officials alike. It's not just a technological upgrade; it's a shift in mindset," he said.

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Five new registration services added to Bida OSS

STAR BUSINESS REPORT

The Bangladesh Investment Development Authority (Bida) yesterday announced the integration of five new services from the Directorate of Registration into its online One-Stop Service (OSS) platform, raising the total to 142 services across 47 agencies.

The newly added facilities include land purchase deeds, lease deeds, agreement deeds, advance (bayna) deeds, and power of attorney deeds with certified copies.

Speaking at the unveiling event, Chowdhury Ashik Mahmud Bin Harun, executive chairman of Bida, said digitalisation of services would remain ineffective unless manual procedures in government institutions were phased out.

"Awareness must also be raised among service recipients, as interest in using digital platforms remains relatively low," he added.

He said a pilot project will be rolled out later this year and from December 16, commercial land registration will be made fully online.

"Within the next one and a half years, entrepreneurs will be able to access all business-related services from a single platform," the Bida chairman said.

AS Saleh Ahmed, senior secretary of the Ministry of Land, said the ministry had already digitised its services and was working to ensure completion of commercial land mutation within a week.

Md Liakat Ali Molla, secretary of the Ministry of Law, Justice and Parliamentary Affairs, stressed the importance of transparency in service delivery and urged proper dissemination of information on service fees to prevent harassment and eliminate opportunities for middlemen.

Business leaders lauded the latest initiative, but voiced concerns about the continued bureaucratic hurdles.

Mohammed Amirul Haque, managing director of Premier Cement Mills, said land-related bottlenecks remained unresolved.

"Investors are still forced to shuttle between the land office and the deputy commissioner's office to obtain approvals for industrial land and factory set-up," he said.

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