

Bangladesh Statement
Agenda No. 3.(b) Trade and Investment

When the Commission session was held in 2009, we were all struggling to cope with the global financial crisis and recover from the impact of the crisis. Four years hence, there are healthy signs of recovery, or at least on the verge of reaching a threshold that was acceptable. This recovery essentially has been led by strong growth in domestic demand, export and investment in the region.

The Asia-Pacific was the most dynamic growth region in the world in last decade and will continue to remain so in the coming decades. During this period of global economic turmoil Bangladesh maintain a positive export growth. The trend continues and in the current financial year our export sector has registered a robust growth ~~at the rate of almost 41%.~~

The Asia-Pacific Trade and Investment Report identified some major areas for new trade and investment opportunities in post-crisis period. The crisis affected some of our economic performances, on the other hand it also opened up new avenues to expand our trade and attract new investment to boost our economic growth. It is on us, as an individual country and also as region to craft and adopt appropriate policy measures to take advantage of new trade and investment opportunities for a sustainable economic development.

For Bangladesh, trade, development, and poverty reduction are inextricably intertwined issues. A sustained strong growth over a longer period can only be achieved if poverty can be brought down to a tolerable level. Recognizing the strong linkage between trade and poverty reduction, the Government of Bangladesh has remolded its trade policy so as to make trade an engine for growth and the development in line with the Brussels Program of Action.

You may kindly be aware, Bangladesh launched a comprehensive trade reforms in the early 1990s that included substantial reduction of tariffs,

Bangladesh is well integrated to the outside world in terms of trade and cross-border labor movement. Often referred to as a mono-product export basket reflecting the dominance of garments, its export has to depend at the whims and caprices of global trade. Beside, long pending issues at the WTO restrains its trade to expand beyond limited items. Amidst various trade uncertainties, it focuses on and incentivizes diversification of commodities and markets. On the global front, multilateral trade-talk which is currently at a halt needs to be expedited so as to ensure better access for the LDCs to the markets of developed economies. In addition, existing trade facilitation programs need to be expanded catering to the needs of LDCs.

Finally, I would like to thank the Trade and Investment Division of ESCAP for its continued support and assistance in capacity development and better understanding the challenges in the trade in Bangladesh.

Thank you, Mr.Chairman