

Report No. 78

**Regionalism Vs Multilateralism: What Could  
Bangladesh From the Global Experience**

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*The Centre for Policy Dialogue (CPD), established in 1993, is an innovative initiative to promote an ongoing process of dialogue between the principal partners in the decision-making and implementing process. The dialogues are designed to address important policy issues and to seek constructive solutions to these problems. The Centre has already organised a series of such major dialogues at local, regional and national levels. These dialogues have brought together Ministers, opposition frontbenchers, MPs, business leaders, NGOs, donors, professionals and other functional groups in civil society within a non-confrontational environment to promote focused discussions. The expectation of the CPD is to create a national policy consciousness where members of civil society will be made aware of critical policy issues affecting their lives and will come together in support of particular policy agendas which they feel are conducive to the well being of the country. The CPD has also organised a number of South Asian bilateral and regional dialogues as well as some international dialogues.*

*In support of the dialogue process the Centre is engaged in research programmes which are both serviced by and are intended to serve as inputs for particular dialogues organised by the Centre throughout the year. Some of the major research programmes of the CPD include **The Independent Review of Bangladesh's Development (IRBD), Trade Policy Analysis and Multilateral Trading System (TPA), Governance and Policy Reforms, Regional Cooperation and Integration, Investment Promotion and Enterprise Development, Agriculture and Rural Development, Ecosystems, Environmental Studies and Social Sectors and Youth Development Programme.** The CPD also conducts periodic public perception surveys on policy issues and issues of developmental concerns.*

*As part of CPD's publication activities, a CPD Dialogue Report series is brought out in order to widely disseminate the summary of the discussions organised by the Centre. The present report contains the highlights of the dialogue organised by **CPD on Regionalism Vs Multilateralism : What Could Bangladesh Learn From the Global Experience** on April 12, 2005 at the CIRDAP Auditorium, Dhaka.*

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*Dialogue Report on*  
**Regionalism Vs Multilateralism:**  
**What Could Bangladesh Learn from Global Experience?**

**1. THE DIALOGUE**

The Centre for Policy Dialogue (CPD) organised a dialogue on *Regionalism Vs Multilateralism: What Could Bangladesh Learn from the Global Experience?* on January 3, 2005 at the CIRDAP Auditorium, Dhaka. In the session, *Dr Willem van der Geest*, Director, European Institute for Asian Studies, Brussels, presented the keynote paper on *Regionalism Vs Multilateralism: Lessons for Bangladesh from Indo-ASEAN Experience*. The Honourable Minister for Commerce, *Air Vice Marshal (Rtd.) Altaf Hossain Choudhury, MP* attended the dialogue as the *Chief Guest*, while the former Minister for Commerce and Industries *Mr Tofail Ahmed* was present as the *Special Guest*. CPD Chairman *Professor Rehman Sobhan* moderated the dialogue.

The dialogue was participated by a cross section of high level government policymakers, parliamentarians, business leaders, academicians, journalists and civil-society activists. A list of participants is attached to this report as *Annex I*.

**II. INTRODUCTORY REMARKS BY THE CHAIRPERSON**

CPD Chairman *Professor Rehman Sobhan* initiated the dialogue welcoming everybody with a note of appreciation to the Chief Guest and the Special Guest for their presence. He hoped that the discussion that would be highly beneficial to develop the thoughts of the participants, particularly those who were closely engaged in the policy making process of the country. While introducing the keynote speaker Professor Sobhan referred to his diversified and distinguished academic career. He informed the audience that *Dr Geest* had gained extensive experience in the areas of regional and multilateral trade through his academic pursuits as well as associations with such institutions as the University of Oxford in the UK and the European Institute for the Development Studies in Belgium of which he is now the Director. Since the institute is directly linked with the development related policy making process of the European Union, he could develop his research expertise from the process of regional integration and accession specially in the context of EU's trading relationship with China and other Asian nations. *Dr Geest* also worked closely with other academic and professional institutions of the EU region, and gained valuable insights on the EU's external relations. *Professor Sobhan* hoped that through sharing his precious knowledge and wisdom about the regional and multilateral cooperation, *Dr Geest* would be able to provide substantial inputs to the policy making process of Bangladesh. The development of such insights for the Bangladeshi audience is particularly important due to the fact that the EU is the biggest trading partner of

Bangladesh which is eagerly looking forward to strengthen the trading relationship in the near future.

Talking about the importance of the topic to be discussed in the dialogue, *Professor Sobhan* termed “regionalism vs multilateralism” as one of the core debatable issues in the context of Bangladesh since Bangladesh is now not only exposed to the evolving process of globalisation through its negotiations in the multilateral platform such as the WTO, but also is involved with regional and bilateral negotiations with the close neighbours under the framework of SAFTA and BIMSTEC. Therefore, the discussion on the potential costs and benefits of the frameworks through which Bangladesh has associated herself with the global trading system would not only have academic significance, but it would also provide significant value to the policymakers, particularly the representatives of the Ministry of Commerce, in determining Bangladesh’s own policy options and the areas of special advantages in terms of Bangladesh’s negotiating choices. After this brief introduction, *Professor Sobhan* invited *Dr Geest* to initiate his presentation.

### **III. A RESUME OF THE KEYNOTE PRESENTATION**

Thanking *Professor Sobhan* for his laudable introductory remarks, *Dr Geest* recalled his past collaborative efforts with the CPD and informed the audience that the issue of “regionalism vs multilateralism” had been put on the table for discussion particularly due to its high relevance at a time when Dhaka was preparing for hosting the SAARC Summit, which had been scheduled to be held during the week, but unfortunately was postponed due to the Tsunami devastations in some of the SAARC member states. *Dr Geest* drew audiences’ attention on the use of the term “could” in the title of the dialogue, and said it was appropriate to use such a word in the title since it was a statement of examination rather than a normative one.

*Dr Geest* highlighted the strategic location of Bangladesh, which is geographically located very close to the central and eastern Asia, China and Russia. In order to give an outline of the presentation, *Dr Geest* informed that his presentation would first contextualise the discussion on the issues of regionalism and multilateralism and try to determine whether there was any contradiction of complementarity with the global and regional trade agreements and trade liberalisation measures. It would be followed by a discussion on the ASEAN free trade agreements, its distinguishable features in light of the SAFTA, and an evolution of India’s proactive policy that led to the signing of the framework agreement between India and the ASEAN member states titled *Regional Trade and Investment Agreement*. The keynote speaker told that the presentation would conclude with drawing some learning lessons for Bangladesh, which the policymakers should consider in the long run to design their policy choices.

Recalling the failure to reach any consensus at Cancun in 2003, *Dr Geest* predicted that the Doha Development Agenda would not be materialised within the set time frame. Although the Geneva Accord, which was reached on 31<sup>st</sup> July of 2004, could be termed as a major breakthrough to resolve the disputes regarding the agricultural subsidies, the existing limitations of the agreement would make it inevitable that any agreement to be reached at the next ministerial would fall far short of the aims and objectives of most of the participants and players of the WTO process. Despite the fact that the EU has the ambition to make some real progress in the areas of Singapore issues, competition policy, investment, public procurement, trade facilitation, and the developing countries are likely to be given the stated aims of sharp reduction of agricultural subsidies and greater openness in agricultural trade, the desired outcome of substantial liberalisation of the trading regime would not be realised during the ongoing Doha Development Round, he opined.

Referring to the ongoing developments in the South East Asia, *Dr Geest* focused on the success of Singapore in undertaking a very active policy towards developing bilateral relationship, which led to the signing of free trade agreement with the USA and Japan. In response to such trend, quite a few bilateral or interregional trade agreements are now being negotiated or under the process of implementation, he informed. The most notable fact is that, India already started negotiating with the ASEAN states for developing a free trade area, and in a similar fashion, negotiations are going on between China and the ASEAN states to form a free trade area by the year 2010.

While contextualising the thoughts about the issues of bilateralism, multilateralism, and regionalism, *Dr Geest* compared the two opposing arguments regarding trade liberalisation. A group of economists advocates for further trade liberalisation since, according to their view “*the best possible outcome would be achieved through an international rule based system, which would eventually raise global economic efficiency, and as a result, unrestricted flow of trade and investment would move towards the most efficient producers, and cheaper goods would lead consumer surplus and access to cheaper goods.*” They also argue that a global system is the pre-condition for a fair mechanism of dispute settlement and a global rule based multilateral system would be most predictable and also have the features of reciprocity.

On the other hand, the opposing view holds that international rule based system would reinforce the asymmetry of wealth, global inequities, and as a result, global efficiency would not be achieved. The proponents of such view note that protectionist interests are quite successful in the advanced economies since trade barriers are still being nurtured in various forms, which affect free flow of resources in the products and the factor markets. Their arguments are further strengthened by the fact that the WTO itself imposes high entry barriers in its own rule-based system. For instance, in order to settle a case through the dispute settlement mechanism, a country needs to have a team of specialised lawyers

and has to undergo a very lengthy administrative procedure, which might even take more than three years. Moreover, the overall effectiveness of the multilateral rule based system has been greatly reduced because of the absence of Russia in the system, and non-inclusion of some of the major sectors of the economy, such as services.

*Dr Geest* noted that, despite the inherent weaknesses of the multi-lateral trading system, the EU has shown its firm commitment towards this multilateral approach. Such a favourable approach has been reflected in the EU's initiatives for entering into agreements with regional blocks, such as Mercosur, and with individual countries, such as Vietnam and Chile. Building of such relationships encompasses not only the issues relating to trade, but also other broad areas, such as development assistance or the issues of international relations of inter-grouping cooperation.

Referring to the ongoing international debate on whether the economic policy of the regional groups, such as the EU, facilitates trade or otherwise, *Dr Geest* accepted that there are reasonable arguments regarding the potential negative impacts on trade due to the common agricultural policy of regional groupings. However, this is also true that formation of regional blocks facilitated multilateral trade liberalisations. As evidenced in various research studies published in the mid-90s, the outcome of the formation of the EU contributed favourably to multilateral trade, and such groupings acted as building blocks rather than stumbling blocks for trade, he viewed.

Giving a comparative picture of the integration process of the ASEAN and the EU, *Dr Geest* termed the process of the ASEAN as *shallow* compared to that of the EU. Unlike the EU, which has clearly spelt out political and economic criteria for the new entrants, the ASEAN does not have specific accession policy. Moreover, the EU has also made itself distinct from the ASEAN since the former has more than twenty-five common policy areas, which includes foreign affairs, trade, and other economic sectors. Although having some structural limitations, in recent years, the ASEAN has taken a greater and more proactive role in promoting regional trade and investments through the visionary step of forming a South East Asian Economic Union by the end of 2015. Moreover, initiatives are also undergoing for forming regional groups called *ASEAN+3*, which includes ASEAN member states and China, Japan and Korea, and *ASEAN+1*, which includes India. The Vientiane Summit held in November 2004 contributed significantly to this process, he opined.

According to *Dr Geest*, visible progress has been made in concretising the trade agreements between the ASEAN states and India in the recently held Vientiane Summit. The potential trading partners agreed in principle in such areas as the rules of origin, concessions to be made by India for the less developed countries of the ASEAN, the issues regarding the *open sky policy*, and the issues of cooperation in the areas of IT, space technology, remote sensing, health and pharmaceutical industries. He informed the

audience that the ASEAN-India Framework Agreement that was signed in 2003, had set the timeline of five years starting from next year for India, Indonesia, Singapore, Thailand, Malaysia, Brunei, and ten years for the Philippines and other less developed nations of the ASEAN. These developments in the regional trade groupings have substantial implications for the SAFTA, he noted.

Drawing attention on the contrasting features of the SAFTA and AFTA, *Dr Geest* informed that the time frame for the SAFTA has been set as ten years, starting from 2006. India and Pakistan have committed to reduce their tariff heights to as low as 0-5 per cent by the end of 2013, while Sri Lanka opted for a 8 years time-frame to materialise a similar initiative. On the other hand, LDCs such as Bangladesh, Nepal, Bhutan and the Maldives requested for an extended time length of ten years. However, the existence of non-binding clause in large number of areas of trade facilitation and exclusion of safeguard measures and S&D treatment posed serious limitations to the SAFTA, he opined.

In contrast to the SAFTA arrangement, the time of execution of the AFTA was relatively faster, which allowed the members to meet the commitments in a staggered ten year period. Moreover, the initial average tariff peak also contributed to faster implementation of the AFTA. In 1993, the average tariff rate within the region was 12.8 per cent and it went down to as low as 1.5 per cent in 2003, which was a considerable success in terms of speedy implementation of the agreement. The process of implementation of the AFTA became faster due to the fact that the agreement covered almost 98 per cent of the tariff lines, and the number of sensitive products for which restriction had been imposed was speedily reduced. For instance, by January 2005, Thailand had only 7 products listed on its Sensitive List of Products. In order to keep the pace of tariff reduction, all LDCs in the ASEAN region also lowered their tariff heights substantially. In light of such progress of implementation, *Dr Geest* concluded that ASEAN is moving more progressively compared to the South Asian nations in terms of liberalising trade amongst the regional trading partners and drawing the benefits of globalisation through enhanced trading relationship and economic cooperation.

In the above context, *Dr Geest* requested the high level policymakers to re-examine Bangladesh's *Look East* policy. He also underscored the need to analyse the phenomenal growth of China while assessing Bangladesh's foreign trade policy. With a sense of frustration, he questioned ... "why is Bangladesh running a trade deficit of \$1.4 billion with the ASEAN and why is the level of Bangladesh's exports to ASEAN abysmally low?" In order to provide evidence of his claim, he informed the participants that Bangladesh exported only \$100 million worth of goods to ASEAN in 2003, while the imports of Bangladesh from these countries were in the tune of \$1.5 billion during the corresponding period. A similar disappointing trade deficit scenario is evident also against China, which is very difficult to explain when China is experiencing an incredible growth, and when

almost all the regional countries are doubling or tripling their exports to China to fuel its economic prosperity. Such a re-examination exercise of Bangladesh's *Look East* policy must involve both the Ministry of Commerce and Ministry of Foreign Affairs, he opined.

*Dr Geest* also advised that Bangladesh should reconsider its current two track negotiation approach for a more effective multi-track approach to ensure gains from the evolving changes in the global trading regime. Under the present two-track approach, Bangladesh negotiates in the multilateral platform, such as the WTO, and simultaneously looks forward for the opportunities at the regional level through SAPTA, SAFTA and BIMSTEC. According to *Dr Geest*, more windows of growth and economic prosperity would be opened if one more track, that is bilateral negotiations, is added into the negotiation exercise. Besides the ongoing regional negotiations under BIMSTEC and SAFTA, *Dr Geest* advised to start bilateral negotiations with Thailand, Malaysia, Singapore and other member states of the ASEAN. The overarching aim of such initiative would be "to create a stronger platform for export growth towards South East Asia". In this context, he pointed out the urgent need for capacity building in the areas of economic policy research.

Reiterating the apprehension that the agreement that will be made possibly in Hong Kong or in successive round of multilateral talks will fall far short of the stated aims, *Dr Geest* expressed his dissatisfaction over the implementation status of the SAFTA. Quoting the inherent risks of proliferating trade disputes with India and other countries in the region, *Dr Geest* cautioned saying "there is a distinct possibility that the country like Vietnam would have duty-free access to India before the LDC members of the SAFTA. The ASEAN-India framework indicates a five-year time-frame for LDCs of the ASEAN to have duty-free access to the Indian market, while the SAFTA indicates a seven year time-frame. Therefore, it is hypothetically possible on the basis of the current agreement that Vietnam or Myanmar would have duty-free access to India before Bangladesh."

On the basis of the abovementioned research finding, *Dr Geest* advised careful attention of the audience on the issue, and predicted that it is highly likely that much of the global trade dynamics will soon shift into the South East Asian regions due to the enhanced economic cooperation between and amongst the member states of different regional groups. It might not be a good news for the EU, but it is now a reality, he concluded.

#### **IV. OPEN FLOOR DISCUSSION**

Following the presentation by *Dr Willem van der Geest*, *Professor Rehman Sobhan*, the Chair of the session announced the floor open for comments and discussion. Various issues that were highlighted during the discussion session are elaborated in the following manner:

### **Bilateralism, Regionalism or Multilateralism: Where does the priority lie?**

There is wide recognition that the SAPTA has not been very successful due to its failure to accelerate the intra-regional flow of trade. Compared to the cases of other intra-regional trade flows, the trade flows amongst the SAARC region is abysmally low, which is in the tune of only 4 per cent. Consequently, the communication network between the neighbouring states has not improved and cultural exchanges between the nations are literally absent. These views were expressed by *Mr Sayed Alamgir Farrouk Chowdhury*.

On this, *Mr M A Rouf Chowdhury*, Director, FBCCI, noted that the presentation had put the audience in a bit of anxiety and worry when most of the stakeholders were in a relaxed mood regarding the status and performance of Bangladesh's ongoing negotiations with other trading partners. Referring to the emerging trading relationship of China and India with the ASEAN, he asked whether it is possible to integrate all the SAARC states into such collaborative process. He termed the disclosure about the realisation of the duty-free access facility by Cambodia or Vietnam into the Indian market much earlier than Bangladesh as a very very worrying feature.

Dwelling on this issue, *Ambassador Farooq Sobhan*, President, Bangladesh Enterprise Institute advised that Bangladesh should enter into a framework agreement with the ASEAN as India did, and Bangladesh's strategic geographical location in respect of other regional trading nations, would thus be a competitive advantage in this regard. Bangladesh, being the focal point of trading goods amongst the South East Asian nations and the SAARC region, might be able to generate substantial gains if proper plans are formulated and executed accordingly. Agreeing with *Dr Geest*, *Mr Sobhan* also highlighted the need for exploiting the benefits of geographical location of Bangladesh, which currently she is not doing.

He further noted that in assessing the potential implications of Bangladesh–India FTA, one has to assess the impacts of India–Sri Lanka FTA, and India–Nepal FTA. He informed that due to the free trade arrangement, substantial investment has passed through from India to Sri Lanka, which gives a positive signal to all other neighbouring states to enter into similar bilateral deals. In order to materialise enhanced trade through bilateral deals, controversial issues such as the presence of non-tariff barriers and harmonisation of standards and certification procedures need to be resolved on a priority basis, *Ambassador Sobhan* opined. Regarding the complex issue of compensation for revenue loss, Mr Sobhan urged the multilateral institutions such as the World Bank, and influential regional blocks such as the EU, to play much greater role in the international fora for the sake of marginalised countries.

*Mr Sayeeful Islam*, President of DCCI, observed that there are some fundamental issues that need to be addressed on a priority basis before reaching a conclusion on the choices between regionalism and multilateralism. To him, the policy makers need to focus on a few deciding factors, namely, the political will of the leadership, the relative position of the economies involved, the negotiating skills of the team, and the relationship between the private sector and the government. He argued that since the private sectors are the key players who keep the balls rolling on the table, the need for a strong relationship between the government and the private sector can never be ignored. He observed that trade between countries having similar or close economic strength has increased substantially in recent years, which is not the case for countries having wide economic gaps. This is one of the reasons why trade from Malaysia and Korea to China has demonstrated strong performance, he noted.

Citing the example of leadership role of the US in making NAFTA a success, *Mr Islam* asserted that there is a need for strong leadership role from either of the regional countries in order to ensure a meaningful implementation of the regional trade agreements. In conclusion, he addressed the need for a complete roadmap for implementing the regional agreements and periodic reviews of trade performance to assess the execution of the commitments.

*Professor Abu Ahmed* of Dhaka University put forward a set of choices that Bangladesh may pursue in order to ensure enhanced trade of goods. To him, the first avenue of export growth would be the regional trade agreements, such as the SAFTA. The second best option for Bangladesh would be the bilateral free trade agreements with countries like China and India. Since China has presently one of the greatest absorbing capacities in the world, Bangladesh should explore the opportunities for enhancing exports to Chinese market, he observed. Highlighting Bangladesh's recent dismal export performance to China, *Professor Ahmed* said that Bangladesh is concentrating more on the US and EU market, but more gains could be realised if proper steps can be taken for exploring Chinese and Indian markets.

Responding to various comments made by the participants and the keynote presenter, *Mr Suhel Ahmed Chowdhury*, the Commerce Secretary remarked that the entire world is now focused on the debate as regards the choice between regionalism and multilateralism. He informed the audience that, as an active member of the WTO, it would not be wise for Bangladesh to ignore the impacts of the multilateral negotiation for the sake of developing regional trade blocks, such as the SAFTA.

*Mr Md Aminur Rahman*, Secretary, Ministry of Commerce termed the signing of the SAFTA as a milestone event for all the SAARC nations and the most crucial decision that the regional leaders have ever taken. He also informed the audience that negotiations are

ongoing to materialise the commitments made during the signing ceremony, and the committee of experts are now busy to implement the accord from 31<sup>st</sup> May, 2005.

Citing the statistics of increasing FTAs all over the world, *Mr Rahman* inferred that increased number of FTAs could be taken as a proxy to conclude that such trading deals might be offering solutions to long-standing bilateral and multilateral problems. However, he asked for giving equal attention to regional and multilateral trade dealings since it would not be possible to overlook such avenues for the sake of enhanced trade performance. He concluded by saying “...only taking one avenue for growth in trade would not ensure progress and prosperity. We will have to follow all the three available options right at this moment.”

Regarding the debate on whether Bangladesh should put more focus on the regional trade agreements or on the bilateral trade deals, *Mr Rahman* asserted that opening bilateral negotiations before materialising the SAFTA might give a wrong signal to the neighbouring states, which might eventually affect the overall aims and objectives of this great event. He ensured the participants that the thinking on possible future bilateral trade pacts are on the cards, but signing such accords will definitely take place once the SAFTA comes into force. He also informed that, besides SAFTA, the officials of the Ministry are also giving adequate attention to implement BIMSTEC and D-8. Various timeframes have already been fixed, negative lists have been exchanged, and the negotiations on various fronts are going to give such accords a firm footing, he confirmed.

*Mr Monzur Ahmed*, Co-Chairman, FBCCI Committee on WTO/GATT congratulated both the commerce ministers of Bangladesh present at the dialogue for giving Bangladesh two-strategic weapons, namely, the duty-free access facility and the July package. Recalling the past events, *Mr Ahmed* hailed the contribution of the former Minister for Commerce *Mr Tofail Ahmed* during the LDC Conference in Singapore for putting the LDC rights on the table, and also the contribution of the present Commerce Minister *Mr Altaf Hossain Choudhury*, MP to make an initial breakthrough on cotton subsidy issue. He opined that for LDCs, neither regionalism nor bilateralism is the issue of interest, rather the issue of non-reciprocal duty free access should be pursued more aggressively. Citing the example of the failure of the SAPTA, *Mr Ahmed* criticised the dual role of India and hinted that India’s complex and narrow diplomatic outlook was the key reason for the low level of intra-regional South Asian trade.

He further put forward a set of possible solutions to the various problems faced by the members of the South Asian region in enhancing trade within the region. Firstly, the products having no defects should be allowed without hesitation until any mutual recognition of standards is completed. Secondly, trade facilitation measures should be undertaken to harmonise custom procedures. Thirdly, since executing bilateral

agreements are less time-consuming and involve less complexity, Bangladesh should implement non-reciprocal bilateral trade agreements with those nations, which have granted Bangladesh market access facility. Fourthly, since the complete abolition of countervailing duties is quite impossible, Bangladesh might ask for raising the threshold level or the cut-off value upon which the duty is imposed. Such a step would give Bangladesh an added cushion for exporting products to the desired destinations. Lastly, Bangladesh should follow the proper channel in the WTO to ensure that its requests are granted and adopted. Instead of using the path of LDC Declarations in various multilateral conferences, LDCs should put forward their requests through the trade negotiation councils so that these are properly discussed and approved by the general council.

Taking part in the discussion *Mr Gadam Dharmendra*, Economic Counsellor, Indian High Commission in Dhaka agreed in principle with the author of the paper that regionalism, bilateralism, and multilateralism are not exclusive processes; rather these are all closely linked with each other. Elaborating India's stance on regionalism, he confirmed that India gives high priority to develop relationship with its neighbours, and since the relationship progresses with a give-and-take approach, it needs a lot of hard work, proper planning, initiative, time and effort. As an evidence to his comment on how much value India gives to SAARC, he elaborated some of the recent proposals that India put forward to make SAARC a success. He mentioned that India has recently reiterated its old proposal to constitute a high economic council of commerce and finance ministers of the SAARC countries. Simultaneously, India also proposed to develop a fund worth \$10 billion to develop infrastructure to facilitate trade expansion at multi-levels.

Besides the regional cooperation with the neighbouring states, India is also busy with forming groups with countries like Brazil and South Africa, and regional blocks, such as Mercosur, he disclosed. He appreciated some of the comments made by the participants. He, however, opposed the notion that India is taking a stance of "head we win tail we lose". Refuting *Mr Monzur's* statement on India's negative role in regional cooperation, *Mr Dharmendra* reminded the audience that it was India, which put the proposal for bilateral deal with Bangladesh, however, Bangladesh eventually opted for the SAFTA route for gaining market access. Honouring *Farooq Sobhan's* proposal for granting duty-free access by India by the end of 2005, *Mr Dharmendra* said that it would be possible, but India's recent bilateral and multilateral commitments to other countries, such as Thailand and ASEAN, would make it difficult for India to reach such an agreement with Bangladesh at this moment.

### **Enhancing Trade through Product/Export Diversification**

Bangladesh now stands at a very delicate stage of development; she is looking forward to see more markets be opened for marketing her goods, and at the same time, strengthening

her competitive edge to gain more market share. On this, *M A Rouf Chowdhury* expressed his confidence about the price and quality competitiveness of Bangladeshi products, and requested the Honourable Minister for Commerce, the Chief Guest in the session, to look into the matters relating to the issues of competitiveness in a more dynamic fashion. At the end, he concluded with a sense of apprehension that Bangladesh would face several challenges from various fronts, and in order to ensure the stake in the global market in the future, Bangladesh would need to improve its competitiveness through all possible avenues.

Appreciating the recommendations put forward by the keynote speaker, *Mr Monzur Ahmed* opined that Bangladesh should not overlook the great market potentials in the US and the EU since LDCs have opportunities for growth in those markets because of the preferential market access facilities. Unlike other nations, the US and the EU have shown flexibility in honouring the requests of LDCs in the past, and such attitudes signal that LDCs could be more optimistic in future for getting enhanced market access in those markets. In contrast, India is following “head we lose tail we win” policy, which is a key obstacle for export growth of its neighbouring states, he accused. Referring to the existing non-tariff barriers for export to India, *Mr Ahmed* predicted that the private sector of Bangladesh would not be able to generate high export growth to India even after duty-free access facility, primarily because of such non-tariff barriers as standard requirements and environmental clauses.

*Ms Anne Marchal*, First Secretary, European Commission provided some insights about the benefits of Bangladesh from the EU’s “Everything But Arms” initiative. *Ms Marchal* termed the export basket of Bangladesh to be very narrow and undiversified, concentrating only on apparels, shrimp and frozen foods, and leather products. She informed that Bangladesh’s knit apparels and shrimps are now being entitled for the Generalised System of Preference (GSP) facilities since these are able to comply with the strict Rules of Origin (ROO) requirement and SPS measures respectively. While describing the EU’s rigidity about the compliance issues, *Ms Marchal* informed that the EU is particularly highly sensitive to consumer issues, and products like frozen foods are not able to enter the EU market until they comply with the requirements. In order to ensure greater export of frozen foods from Bangladesh, the EU is providing training to the entrepreneurs so that they are able to export their products to the EU without difficulties, she briefed.

Elaborating the benefits of the EBA initiative, *Ms Marchal* informed the audience that the present initiative is the extension of the past GSP facility, and the core benefit of this initiative is the addition of duty-free access facility, which was earlier limited to quota-free access facility only. She informed that inability of Bangladeshi woven garments to comply with the strict ROO requirements is one of the reasons for Bangladesh not experiencing substantial growth in exports to the EU market. Part of these woven

garments is entering into the EU market complying with the requirements, but she termed such volume as very insignificant. She then advised that in order to ensure greater export to the EU, Bangladesh needs to develop the capacities to ensure that her exportables comply with the strict ROO requirements; another alternative was to ask for the relaxation of the ROO, but Bangladesh did not opt for that alternative, she mentioned. *Ms Marchal* addressed the need for incorporating the service sector into the SAFTA process, since, according to her view, service sector constitutes a significant share in Bangladesh's economy and there might be substantial benefits for the country, if the sector is further liberalised.

*Mr AMA Muhith* called for formulating an investment policy in the country for the diversification of products. He mentioned that Bangladesh is not able to generate substantial export growth by exploiting the opportunities in the Chinese market since Bangladesh does not have a well diversified export basket. If a meaningful investment policy could be formulated, that would lead to diversify our product basket. It is expected that Bangladesh would be able to reap the benefits from enhanced market access facilities.

*Mr Fazlul Hoque*, President, BKMEA raised the issue of exporting products to China, and told the audience that, although most of the people think it to be a dream to have exports to China, the knitwear exporters usually think otherwise, thanks to their enhanced level of export competitiveness. He assured that Bangladeshi knitwear exporters are now preparing themselves to export products into the Chinese market, and it is very likely that Bangladesh would be able to mark its presence in the Chinese T-shirt market in the near future. Honouring the experts' ideas for moving forward to more value added items, *Mr Hoque* reiterated that T-shirts market in China could be an area where substantial export opportunities lie for Bangladesh, thanks to China's increasing standard of living and higher costs of production. Moreover, the recent policy of Chinese Government not to encourage further investment in the T-shirt industry also opened opportunities for Bangladesh, he added. Highlighting the recent impressive export performance of the knitwear sector, he called for greater support from the Government to ensure further growth of exports in the knitwear sector. He disclosed that some of the woven manufacturers are now exporting to India, which could be another lucrative destination for Bangladeshi garments products. Since it is likely that Vietnam could gain duty free access to India before Bangladesh does, *Mr Hoque* asked for urgent attention of the policymakers to consider this issue on a priority basis. At present, Indian market may not be a concern for Bangladesh since she is experiencing substantial export growth in the US and the EU, but in the medium-term, once the capacities are improved, Indian market could be the heaven for exports from Bangladesh. Therefore, delay in ensuring duty-free access facility from the Indians might cause potential loss of opportunities for Bangladesh, he cautioned.

*Mr Abdullah Saadi*, AGM (Marketing), Hortex Foundation, shared his observations regarding China's exports of agricultural goods to Japan through buy-back arrangements. He informed that China is now one of the major exporters of fruits and vegetables to the Japanese market. The Chinese exporters enter into buy-back arrangements with the Japanese importers, and in exchange, the Japanese importers assist the Chinese to develop agricultural firms to enhance exports to Japan. Presently, the costs of production in China have increased, and as a result, there are wider opportunities for Bangladesh to enter into similar contracts with Japan to fill the vacuum, he observed. Based on his recent research experience, he told the audience that, although Japan has banned imports of agricultural goods from Bangladesh, the existing loopholes in the Japanese law would make it possible for Bangladesh to continue export to Japan. He urged for initiating bilateral talks with Japan so that they lift the ban from Bangladesh for exporting fresh fruits and vegetables. Similar bilateral arrangements with the UK could also open avenues through bypassing the strict SPS measures of the EU, he noted. He shared the tone of *Dr Geest* by saying that bilateral avenues could be further exploited to enhance exports from Bangladesh.

*Mr Md Aminur Rahman*, Secretary, Ministry of Commerce shared *Ms Marchal's* views as regards Bangladesh's export performance to the EU. He reiterated that Bangladesh has been experiencing steady growth of exports to the EU in the apparels sector; however, the exports of other items such as shrimps and agricultural produces are being greatly affected due to the stringent compliance issues. He puts more emphasis on the issue of mutual recognition of standards. According to *Mr Rahman*, substantial growth in exports would not be materialised even after receiving duty-free access facility until the issue of mutual recognition of standards is resolved. In this connection, he explicitly agreed with *Mr Monzur Ahmed's* comment that bilateral deals could be the means for resolving existing problems due to its less complex nature and less procedural delays.

Regarding the much debated issue of the rules of origin, *Mr Sayed Alamgir Farrouk Chowdhury* welcomed the businessmen to come forward with concrete suggestion on what type of rules they need to facilitate trade amongst the neighbouring nations. Besides these, there is also need for harmonisation of standards, inclusion of services and investments into the agreements, abolition of anti-dumping measures, and an effective and less time consuming dispute settlement mechanism. Referring to the GATT Article 24 and 28, *Mr Chowdhury* also asked the participants to formulate an effective mechanism for revenue compensation. He concluded, agreeing in principle with *Dr Geest*, that besides the regional trade negotiation approach, Bangladesh should also exercise the bilateral approach to realise enhanced gains through trade and economic cooperation.

## **Look East Policy: A leap beyond the region**

Highlighting the presenter's view that Bangladesh's Look East policy should be re-examined, *Mr M A Rouf Chowdhury*, Director, FBCCI praised Bangladesh's success in identifying the regions, which will experience commendable growth in the near future. Quoting Bangladesh's huge trade deficit with the ASEAN, China, and India, he urged for more opening up of regional markets for Bangladeshi goods. This can be realised through bilateral negotiations, he asserted. However, Bangladesh's limitation lies in the fact that Bangladesh presently does not have the critical mass to attract regional big trading nations, he opined. In this connection, he requested *Dr Geest* to come up with concrete suggestions on how such bilateral deals can be implemented when Bangladesh is not blessed with a modest economic standing.

*Ambassador Farooq Sobhan* started his comments with a brief comparative analysis of the *Look East* policy of Bangladesh with that of India's. He opined. Bangladesh's present status in developing meaningful relationship with the South East Asian nations has a long way to go, particularly in the areas of trade and investment. At this moment, the logical step that Bangladesh should pursue is to seriously look into the possible avenues through which Bangladesh can gain duty-free access facilities into the Indian market in an accelerated fashion. In this connection, he proposed for a fast track Bangladesh – India FTA, which would give us immediate access to the Indian market. The core essence of such fast track arrangement would be such that Bangladesh would receive preferential access facility by India in 2005, *Ambassador Sobhan* told the audience while elaborating his idea.

## **Flexible Visa Regime**

Dwelling on the issue of facilitating trade, a number of comments and ideas were floated during the discussion session. Among those, the importance of flexible visa regime was underscored with due significance.

*Mr Sayed Alamgir Farrouk Chowdhury*, Former Secretary advocated for easing the travel facility within the region in order to make the SAFTA a realistic and more result-oriented trading pact. Quoting the bitter travel experience of one of Bangladesh's leading entrepreneurs, *Mr Chowdhury* expressed dissatisfaction over the formalities required to be completed to visit India. According to him, the long queue in front of the Indian Embassy at Dhaka can be taken as a proxy for evaluating how difficult it is to complete the necessary formalities to visit India.

Quoting the benefits of open sky policy and enhanced investments in developing the communication and transportation facilities, *Ambassador Sobhan* reinforced the need for relaxation of visa regime to facilitate movement of citizens amongst the South Asian

nations. He brought the examples of Sri Lanka and Nepal who have introduced visa on arrival arrangement for all the SAARC nations, and said that such examples can be easily replicated by the remaining SAARC member states.

Former Finance Minister *AMA Muhith* also demanded more emphasis on trade facilitation measures and improvement of transport, transit and travel facilities.

## V. REMARKS OF THE SPECIAL GUEST

Thanking the CPD for organising such an important dialogue, *Mr Tofail Ahmed*, Former Minister for Commerce started his discussion giving a background on how the sense of regionalism, multilateralism, and bilateralism emerged amongst the South Asian nations. Because of colonial rules throughout the decades, South Asian nations primarily were not involved in any trading pacts. However, the progress during the Uruguay Round gave these nations a moral strength to consider enhancing trade opportunities through various trade pacts. In 1993, the seven countries in the region entered into SAPTA, the first ever regional trade grouping within South Asia, although such an objective of forming trade allies was absent in the SAARC Charter when it formulated in 1985. Within the next eight months, Bangladesh signed WTO agreement in 1994, becoming the founder member of the organisation along with other 124 countries. The quest for bilateralism and regionalism gained additional momentum in 2003 at Cancun when the Senior US Trade Representative Mr Robert Zoellick commented in favour of the bilateral and regional trade deals instead of multilateral accords. Such a stance contributed to the initiation of the US FTAs with Singapore, Thailand, Malaysia, Indonesia, the Philippines, and Brunei. Giving examples of ongoing trend in formulating free trade agreements, The former Minister stated .... “*the Latin American Trade Block “Mercosur” involving Argentina, Brazil, Uruguay and Paraguay with Chile and Bolivia as associate members and North Atlantic FTA involving the US, Canada and Mexico are functioning effectively. The Association of Southeast Asian Nations (ASEAN) involving Brunei, Malaysia, Indonesia, the Philippines, Singapore, Thailand, Cambodia, Myanmar, Laos and Vietnam with 530 million people and annual trade worth \$800 billion and the expanded European Union (EU) involving 25 European countries with 450 million people and trade of over \$2 trillion annually are also advancing properly. ASEAN will reach to a full scale FTA by 2010 and has targeted entering FTA with China by 2010, with India by 2011, and with Japan by 2012. All are set to launch FTA talks with South Korea, Australia and New Zealand. They are preparing a roadmap to create a European style single market by 2020.*”

In order to provide a background of the formation of BIMSTEC and SAFTA, *Mr Tofail Ahmed* shared his experience while he served as the Minister for Commerce and Industries during the periods 1996-2001. He said that the initiatives to form BIMSTEC were first launched in 1997 at the first Ministerial Meeting held in Bangkok. Initially,

there were five countries i.e., Bangladesh, India, Myanmar, Sri Lanka and Thailand, but later Nepal and Bhutan joined the group. Under this agreement, India, Sri Lanka and Thailand agreed to reduce tariff to as low as 0 per cent by 2009, while similar initiatives will be adopted by LDCs by 2011. In this backdrop, there was a felt need for developing trading relations amongst the SAARC regions. Consequently, the SAFTA was signed in 2004 with a view to foster mutual trade and economic cooperation amongst the South Asian nations. The agreement will come into effect from January 1, 2006 through notification of the SAARC Secretariat after the ratification of the member countries and completion of some procedural issues. He mentioned.... “*at this moment, we have two accelerating integration process for grabbing opportunities and exploring potentialities.*”

According to the Awami League leader, the desired level of economic integration could be achieved through SAFTA. However, besides the inherent opportunities, there are also challenges. He agreed with the DCCI President saying that competitive strength, presence of the right political will and the skills of the negotiating team are the key to achieving success. He criticised the role of the present Government since it failed to obtain duty-free access facility from the Indian Government, even though the former Indian Prime Minister agreed in principle to grant such preferential access to Bangladesh when he visited Bangladesh during the Awami League era.

As regard the entry to bilateral trade deals with India, *Mr Ahmed* reminded the audience about the Finance Minister’s recent stance against the bilateral trade agreements with India. According to him, the Finance Minister did not deem it necessary for Bangladesh to start bilateral negotiations with India since the negotiations are ongoing for another free trade agreement at this moment. *Mr Ahmed* contradicted with this stance saying that it would still be logical for Bangladesh to think for bilateral trade deals since India has already entered into bilateral agreements with Nepal and Sri Lanka. He criticised the Bangladesh’s sharp reduction of tariffs from a high level of 350 per cent to as low as 50 per cent when the neighbours including India and Sri Lanka maintained high level of tariffs. Since it was not mandatory for Bangladesh to lower its tariff peaks, the sharp reduction of tariffs during 1991-92 was quite unnecessary and fatal for the entire economy, he observed. Describing the relative economic positions of Bangladesh and India, *Mr Ahmed* opined that since Bangladesh is a net importing country, it is unlikely that the trade gap between these two nations would be reduced in the future. Comparing Bangladesh’s trade gaps with the US and the EU with that of India, *Mr Ahmed* noted that Bangladesh should concentrate more on trade creation in the US and the EU market since there are still wide rooms for development in the areas of exporting goods from Bangladesh.

On the issue of developing negotiating skills amongst the government officials, the former Minister accepted the fact that Bangladesh lacks concrete forward looking policy regarding the capacity building initiatives amongst the public officials. Unlike India

where civil servants are given the opportunity to serve a particular ministry for an extended length and develop the required skills, civil servants in Bangladesh are frequently transferred from one ministry to another, greatly affecting the skill development.

In conclusion, he appreciated the depth of knowledge of the high level policy makers and the business people, and asked for forgetting petty politics for the sake of the economic interests of the nation. In order to enhance economic cooperation between India and Bangladesh, he advocated for resolving misunderstandings and developing trust between the neighbours.

## **VI. SPEECH OF THE CHIEF GUEST**

*Mr Altaf Hossain Choudhury*, MP, the Minister for Commerce, began his speech thanking the CPD for organising such an important discussion on a topic, which is highly relevant in the present context. He assured the participants that the Government has taken active measures to exploit opportunities in the Chinese and Japanese markets. Very recently, a fruitful discussion has been held between the Deputy Mayor of Kunming province of China and the Minister himself. Referring to the observation made by Mr Saadi, Mr Choudhury affirmed that a similar buy-back arrangement with Myanmar is now under consideration of the Ministry. In response to the comments made by *Mr Tofail Ahmed* regarding the existing bottlenecks in government machinery that affect capacity building efforts, *Mr Choudhury* accepted the limitations. He, however, assured that the present government has formulated a rule-based transfer mechanism so that officials of a particular ministry can build capacities through extended length of service in that ministry. Various cells have been established in the Ministry of Commerce to deal with the technical matters; negotiation skills of the officials are being developed through proper selection of the candidates, extensive training and exposure in various negotiation exercises at home and abroad, he disclosed.

Referring to the ongoing debates on regionalism, bilateralism, and multilateralism, the Chief Guest shared the thoughts of various economists and political scientists. Describing the present day trade as very technical in nature, he commented that trade can act as an instrument for development, which is possible through bilateral, regional and multilateral routes. Although during the last few decades, the share of LDCs on global trade has declined sharply, the WTO could not be accused solely for such an inequality, he viewed. Besides placing multiple challenges before the member countries, the WTO system also opened broader opportunities for its members, which can benefit through increased competitiveness and raising structural efficiency. In this connection, *Mr Choudhury* addressed the need for capacity building in both the private and public sectors.

Describing the present stance of the Government, *Mr Choudhury* said ...“*we are committed to multilateral trading system, and at the same time, we do attach importance to the regional and bilateral trade.*” Highlighting the recent developments in the formation of SAFTA and BIMSTEC, he elaborated Bangladesh’s increased attention over trade creation through regional cooperation. Agreeing with the findings from the keynote presentation as well as the comments received from the participants including the former Commerce Minister, *Mr Choudhury* asserted that a new dimension of trade has emerged as more and more countries are joining with each other for granting preferential treatments. Global, regional, and bilateral trade arrangements have increased substantially in recent years, and with the leadership of great market players, such as the US, a sense of enhancing trade through regional cooperation has evolved. Quoting the statistics, he informed the audience that, in 2001, the USA had only three regional trade agreements, but subsequently the USA entered into joint agreements with countries like Jordan, Chile and Singapore. Negotiations have already been concluded with Australia, Honduras, Nicaragua, Guatemala, Belize, Costa Rica, Colombia and Peru. Such a trend clearly indicates a future trade regime through regional cooperation, *Mr Choudhury* hinted.

He described that similar trends can also be observed in case of Asian super powers like China and Japan. Although these countries were initially reluctant to form regional groups, recently they have shown considerable attention to negotiate agreements with their neighbours and even with distant countries, which is quite surprising. In this backdrop, Bangladesh cannot ignore the need for regional trade cooperation. But at the same time, the policy makers need to be aware of the inherent costs of regionalism, he commented. He said ... “*Article 24 of the GATT allows regional and bilateral trade on certain conditions. The purpose of a free trade area should be to facilitate trade between the constituent territories and not to raise barriers to trade of other contracting parties...the recent spread of RTAs are accounting for an increasing volume of world trade. The RTAs should be consistent with the WTO rules, but in reality they do not always comply with the WTO criteria. It may be mentioned that RTAs have benefits and also have costs. They could lead to fragmented trading system, which is now a global concern.*” According to *Mr Choudhury*, persistent delay in multilateral trading system is acting as the impetus for regional and bilateral trade agreements. In conclusion, the Chief Guest thanked the organisers for such an event, and hoped that such discussion would provide important policy inputs for all the participants.

## VII. CONCLUDING REMARKS

Following the comments from the distinguished participants, *Professor Rehman Sobhan* invited *Dr Geest* to give his concluding remarks.

*Dr Geest* expressed his satisfaction as he thought the audience could successfully receive the core message of his presentation. Going back to the recommendation he made regarding the use of multi-track approach for trade creation, *Dr Geest* reiterated his advice saying that Bangladesh should not ignore using multi-track approach when large trading nations such as Japan and the US have already adopted this style of negotiations. He emphasised the importance of the South East Asian regions. In this context, the successful implementation of the BIMSTEC would be vital, he commented. For entering into bilateral FTAs with other countries, *Dr Geest's* first choices are Thailand and Malaysia. *Dr Geest* is particularly optimistic about the success of the FTAs since these create a favourable and predictable environment for trade and investment, which is essential for long term economic growth. Contradicting with the statement made by the DCCI President, *Dr Geest* observed that, it is not the production structure, rather the business climate, quality of the entrepreneurs, the regulatory regime, and the geographical proximity that act as the guiding principles for the flow of trade and investment between countries.

Following *Dr Geest's* concluding remarks; *Professor Rehman Sobhan* thanked all the participants for attending such a fruitful discussion, and hoped that this would serve some purpose in guiding in making policy choices by the Commerce Ministry and determining the areas it wishes to prioritise in the ongoing negotiations exercises.

**List of Participants**

(In Alphabetical Order)

<i>Mr Tofail Ahmed</i>	Former Minister for Industries, Government of Bangladesh (GoB)
<i>Professor Abu Ahmed</i>	Chairman, Bangladesh Shilpa Bank and Professor , Department of Economics, University of Dhaka
<i>Mr Monzur Ahmed</i>	Co-Chairman, FBCCI Standing Committee on WTO/GATT
<i>Mr Mokbul Ahmed</i>	Marketing Services Director, Singer Bangladesh Ltd..
<i>Mr S M Akram</i>	Former Member of Parliament
<i>Mr Jahangir Bin Alam</i>	Secretary, Foreign Investor Chambers of Commerce and Industry ( FICCI)
<i>Mr S M Shah Alam</i>	Author and Director, Rural Development Bangladesh
<i>Mr Mohammad Shah Alam</i>	Director General, Prime Minister's Office, GoB
<i>Md Rafiqul Alom</i>	Policy Analyst, Integrated Community and Industrial Development Initiative in Bangladesh (INCIDIN)
<i>Mr Md Ruhul Amin</i>	Research Officer, Ministry of Commerce, GoB
<i>Mr Mohammed Abdus Samad Azad</i>	Senior Executive (R&D), Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA)
<i>Air Vice Marshal (Retd.) Altaf Hossain Choudhury,MP</i>	Hon'ble Minister for Commerce, GoB
<i>Mr Sayed Alamgir Farrouk Chowdhury</i>	Former Secretary, Ministry of Health and Commerce, GoB
<i>Mr M A Rouf Chowdhury</i>	Director, Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and Chairman, Marc Group
<i>Ms Jenni Christensen</i>	Third Secretary, European Commission
<i>Mr Gadam Dharmendra</i>	Economic Counsellor, Indian High Commission
<i>Mr Abdul Haque</i>	Vice President, Japan-Bangladesh Chamber of Commerce & Industries (JBCCI) and Managing Director, Haq's Bay Automobiles Ltd..
<i>Mr Yusuff Hasan</i>	Director, Research and Publication, Bangladesh Institute of Management (BIM)
<i>Mr G K M Towfique Hassan</i>	Secretary General, Bangladesh Textile Mills Association (BTMA)
<i>Mr Md Fazlul Hoque</i>	President, BKMEA
<i>Mr Akmol Hossain</i>	APS to the Hon'ble Minister for Commerce, GoB
<i>Mr Md Ishtiaque Hossain</i>	Senior Information Officer, Ministry of Commerce

<i>Mr Zafar Iqbal</i>	Senior Programme Officer, Japan Bank for International Cooperation (JBIC)
<i>Mr Amirul Islam</i>	Assistant Professor of Economics, University of Chittagong
<i>Mr Sayeeful Islam</i>	President, Dhaka Chambers of Commerce and Industry (DCCI)
<i>Professor Dr Serajul Islam</i>	Agro Economist, Former Professor, Rajshahi University
<i>Ms. Rokeya Kabir</i>	Executive Director, Bangladesh Nari Progoti Sangstha (BNPS)
<i>Mr L A Khan</i>	Director, CESB
<i>Mr Nazmul Huda Khan</i>	Joint Secretary and Senior Directing Staff (civil), National Defence College (NDC)
<i>Dr Fahmida Khatun</i>	Research Fellow, Centre for Policy Dialogue CPD
<i>Mr Stefan Lock</i>	Second Secretary, Delegation, European Commission
<i>Ms Mausumi Mahapatro</i>	Theme Leader, Social Development and Economic Justice, Action Aid
<i>Mr Md Masudul Mannan</i>	Assistant Secretary, Ministry of Commerce GoB
<i>Ms Anne Marchal</i>	First Secretary, Delegation, European Commission
<i>Dr Badiul Alam Mazumdar</i>	Country Director, The Hunger Project Bangladesh
<i>Mr Abdul Wahid Mazumder</i>	Former Consultant Bangladesh Institute of Development Studies (BIDS)
<i>Engr. Md. Lokman Miah</i>	Assistant Director, Bangladesh Standards and Testing Institution (BSTI)
<i>Dr Khondaker Moazzem</i>	Research Fellow, CPD
<i>Mr A M A Muhith</i>	Former Finance Minister
<i>Dr B A A Mustafi</i>	Chief Scientific Officer and Head, Agricultural Economics Division, Bangladesh Rice Research Institute (BRRI)
<i>Ms Rukhsana Nasreen</i>	Director, WTO Cell, Ministry of Commerce, GoB
<i>Mr Md Aminur Rahman</i>	Secretary, Ministry of Commerce, GoB
<i>Mr Matiur Rahman</i>	President, Japan Bangladesh Chamber of Commerce and Industries (JBCCI)
<i>Mr Kamran T Rahman</i>	Vice – President, Bangladesh Employers Federation and Deputy Managing Director, Pubali Jute Mills Ltd.
<i>Dr Khandaker Md Mustafizur Rahman</i>	Associate Professor of Agricultural Statistics Bangladesh Agricultural University
<i>Professor Mustafizur Rahman</i>	Research Director, CPD
<i>Mr Prodip Roy</i>	Coordinator, Kormojibi Nari

<i>Mr.M Abdullah Saadi</i>	AGM (Marketing), Hortex Foundation
<i>Mr Khalilur Rahman Sajal</i>	Treasurer, Consumers Association of Bangladesh (CAB)
<i>Mr Mohiuddin Siddique</i>	Lecturer, Bangladesh Institute of Bank Management (BIBM)
<i>Advocate Tanbir ul Islam</i>	President, Change Makers
<i>Ambassador Farooq Sobhan</i>	Former Foreign Secretary and President, Bangladesh Enterprise Institute (BEI)
<i>Mr Anil Tambay</i>	Country Programme Manager, Oxfam Bangladesh
<i>Ms Rubayat Yasmin</i>	Economic Affairs Officer European Commission
<i>Dr Riffat Zaman</i>	Economist, South Asia Enterprise Development Facility (SEDF)

## ***List of Journalists***

(In Alphabetical Order)

<i>Mr Razu Ahmed</i>	Economic Reporter, The Daily Ajker Kagoj
<i>Mr Prafulla Kumar Bhakta</i>	Chief Reporter, Dainik Shamachar
<i>Mr Mostafa Chowdhury</i>	Bangladesh Betar
<i>Mr Syed Jamal Faruk</i>	Staff Reporter, The Daily Ganajagaron
<i>Mr Fahad Ferdous</i>	Staff Reporter, United News of Bangladesh (UNB)
<i>Mr Pulack Ghatak</i>	Staff Reporter, The Daily Independent
<i>Mr Manash Ghosh</i>	Senior Reporter, ATN Bangla
<i>Mr Sanaul Haq</i>	Staff Correspondent, International Television Channel Ltd., (NTV)
<i>Mr Md Mamun Hossain</i>	Staff Reporter, The Bangladesh Protidin
<i>Mr Kawsar Iqbal</i>	Correspondent, The Daily Capital News
<i>Mr Rashidul Islam</i>	Dhaka Correspondent, Radio Tehran
<i>Mr Towhidul Islam</i>	Staff Reporter, The Daily Inqilab
<i>Ms Sakila Jesmin</i>	Staff Correspondent, Channel I
<i>Mr Jahangir Shah Kajol</i>	Staff Reporter, The Sangbad
<i>Mr Asjadul Kibria</i>	Senior Staff Correspondent, The New Age
<i>Mr Dewan Hanif Mahmud</i>	Staff Reporter, The Prothom Alo
<i>Mr Abdullah Al Mamun</i>	Staff Reporter, News Network of Bangladesh (NNB)
<i>Ms Nabila Nasrin</i>	Staff Reporter, The Daily Amader Somoy
<i>Mr Syed Shamsuzzaman Nipu</i>	Economic Reporter, The Daily Naya Diganta
<i>Mr Abdur Rahim</i>	Economic Reporter, The Daily Star
<i>Mr Mustafizur Rahman</i>	Staff Reporter, The Bangladesh Today
<i>Mr Ziaur Rahma</i>	Staff Reporter, The Daily Jugantar
<i>Mr Sajjadur Rahman</i>	Staff Correspondent, BD News 24
<i>Mr Ashraful Haq Rajib</i>	Staff Reporter, The Manabjamin
<i>Mr Asad uz Zaman</i>	Staff Reporter, The Financial Express