

20th Dhaka International Trade Fair

Inaugural Ceremony

Speech by

HE Prime Minister

Sheikh Hasina

BICC, Dhaka, Thursday, 18 Poush 1421, 1 January 2015

Bismillahir Rahmanir Rahim

Dear colleagues,
Members of the diplomatic corps,
Representatives of trade bodies,
Ladies and Gentlemen.

Assalau Alaikum and Very Good morning to you all.

I welcome you all at the inaugural ceremony of the Dhaka International Trade Fair-DITF-2015. I also extend my heartfelt greetings to the countrymen marking the New Year 2015.

The DITF is being held for the consecutive 20th times at the joint initiatives of the Export Promotion Bureau and the Commerce Ministry. The fair is an effective toll for flourishing the business and commerce of Bangladesh. Holding of such international fair in a regular basis has been playing a pivotal role in projecting Bangladesh in a positive way in the global arena.

I hope that Bangladesh's entrepreneurs will get opportunity to enhancing their capacity with regard to their products, export diversification and competitive edge.

Dear audience,

Our success in trade and commerce and socio economic fronts is well-recognised. Bangladesh is a now model of development for developing countries.

Our advancement remain remained unabated even when the developed nations were perplexed due to the impact of global economic recession. During the last 6 years our GDP grew by an average 6.2 percent. Per capita income rose to US \$1200 from US\$ 630 in 2005-06. The forex reserve stood at US\$ 22.23 billion.

The poverty rate declined to 24% from 40% in 2006. More than 50 million people elevated to middle income group from low-income group. Nearly 100 million people got employment in public and private sectors. The inflation rate was 6.21 in November. A huge scope has been opened up for exploiting blue economy following the resolution of maritime boundary with Myanmar and India.

After independence, our export journey began with a handful of items in limited countries. Through the passage of time, our export business has been expanded manifold.

We are now exporting 729 items in 192 countries. In 2005-06, our export earning was US\$ 10.12 billion. The volume stood at US\$ 30.19 billion in 2013-14 fiscal.

We are hopeful that with the cooperation of all we would be able to fulfill the US\$ 33.20 billion export earning target for 2014-15 and thereby consolidate our position in regional and international trade and commerce.

We have been elevated to the 2nd position in terms of ready made garments export. We have to maintain the position. We have envisioned raising the RMG export to US\$ 50 billion by

2021. Although the target is dubbed as ambitious one, but I think it was possible to fulfill the target with our concerted efforts. I can assure you of all cooperation in this regard.

The international trade becomes more challenging with the emergence of the World Trade Organisation-WTO. The government and the business community have to adopt newer tactics in facing the challenges and creating new markets.

Besides, we are trying to remove various tariff and para-tariff barriers. Our efforts are continuing to enhance the capacity of our entrepreneurs to face the competition in the world trade. But attention should be given to the improvement of product quality, their branding and make those more attractive. Attention should also be given to the working environment and security of the workers.

Ladies and Gentlemen,

We are striving hard to develop infrastructure. The work on turning Dhaka-Chittagong highway and Dhaka-Mymensingh highway into 4-lane is expected to be completed by June this year. The power generation capacity has been raised to 13000 megawatt. There was no container jam in Chittagong and Mongla ports.

You know, we are establishing 8 Economic Zones in the country. Measures have been taken to attract foreign direct investment. A total of US\$ 6,823 million FDI came in the country since 2009.

Due to our concerted effects new export markets for Bangladeshi items have been expanded. Export volume has been increased in Canada, Japan, India, South Korea, Australia, China, Mexico, Brazil etc. Opportunity of duty-free access of our items has been created in a number of countries, including China, India, Australia and South Korea.

Agriculture is the main wheel of our economy. We attained self-sufficiency in food production. Recently we started exporting rice. There is an ample scope to export other agri-products and vegetables. We would be able to earn more foreign exchange if we can export agri-products with value addition.

Therefore we attached importance in agro-product processing industry. Special incentives are being given for exporting agri-products.

Dear business people,

There are some black sheep among your community also. To become rich overnight, they misappropriate the entire money taken from banks in the name of doing business or setting up industries. A section of corrupt bank officials get associated with this racket.

The number of such incidents is few. But these few incidents fall much negative impact on banking system and bank administration. The bankers become shy and the genuine entrepreneurs face difficulties in getting fund. It is your duty to identify such black sheep.

Bangladesh Bank is taking steps to stop such forgery. New law and regulations are being enacted.

You would do businesses. The responsibility of the government is to create favorable environment and we are doing so. Any good suggestion will be welcomed by the government.

Political stability is essential for economic progress. There are some people in our country who do not feel comfort when the country and its people fair well. There is a party in our country which dreams to go to power in a short-cut way. They are conspiring to instable the country. They want to make Bangladesh a failed state reviving militancy and terrorism.

You have seen the vandalism they perpetrated prior to the national election in 2014. A few days back they killed a school teacher in the name of hartal. Another school teacher and her two children received serious burn injuries when their goons hurled petrol bomb in their vehicle.

I would like to urge the business people to get united against such misdeeds. People do not like such violence; they want peace and development.

I firmly believe that Bangladesh would be able to eliminate poverty and acquire the position of a middle-income country in the comity of nations by the year 2021 if the current trend of export growth continues.

I also hope the 20th DITF will be a success one with the active participation of the businessmen, entrepreneurs, exporters, researchers and technologists.

I hope that your efforts would be stronger to make the country a self-reliant one. With these few words I declared the 20th DITF open.

Khoda Hafez
Joi Bangla, Joi Bangabandhu
May Bangladesh Live Forever.

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