

MAJOR CHAMBER EVENTS (JANUARY - JULY, 2013)

1. MEETING WITH THE GOVERNOR, BANGLADESH BANK

A team led by the Chamber President Ms. Rokia Afzal Rahman met the Governor, Bangladesh Bank, Dr. Atiur Rahman during the public consultation held on the 18th January 2013 on formulating the next Monetary Policy Statement for January-June 2013 period. There was a power point presentation made by the Chief Economist of Bangladesh Bank highlighting the important points of the draft Monetary Policy. The Chamber delegation pointed out the position of inflation and high interest rates were detrimental to doing business. The Governor of the central bank took note of the concern expressed by the Chamber delegation and thanked them for addressing the issue.

2. MEETING WITH THE HOME MINISTER

A delegation from the Chamber led by its President Ms. Rokia Afzal Rahman called on the Hon'ble Minister for Home Affairs, Dr. Muhiuddin Khan Alamgir, M.P., on the 20th January 2013. Among others, the following important issues were addressed to the Minister:

- a. Political uncertainty;
- b. Law and order situation;
- c. Protection and security in the highways;
- d. Flexible visa arrangements with countries like India, China, Hong Kong, Singapore, etc.;
- e. Power and gas connections to industries;
- f. Government's recent move to raise power prices;
- g. Bank interest rate;
- h. Declining credit flow; and
- i. Negative growth of imports of essential industrial items.

The Minister expressed keen interests in the issues addresses by the Chamber delegation, and thanked the Chamber for addressing them.

3. MEETING WITH THE CZECH BUSINESS DELEGATION

A Czech business delegation led by their Minister of Industry and Trade, H.E. Mr. Martin Kuba visited the Chamber and held B2B meetings and business seminar on the 11th March, 2013. The Czech delegation was constituted by two Ministers and 60 members from different sectors. The members of the Czech delegation were keen to establish business ties with Bangladeshi counter parts. In this connection, MCCI's Vice-President Barrister Ms. Nihad Kabir made a presentation on behalf of the Chamber to the Czech business delegation highlighting Bangladesh as a potential destination for Czech investment which was well appreciated by the visitors.

4. SEMINAR ON "EU-INDIA FTA: POSSIBLE IMPACT ON BANGLADESH'S EXPORT"

A seminar titled "EU-India FTA: Possible Impact on Bangladesh's Export" was jointly organized by the MCCI and Bangladesh Foreign Trade Institute (BFTI) at the Chamber Building on the 20th March 2013. The seminar was attend by a good number of participants. The Commerce Minister, Mr. G.M. Quader, M.P. was the Chief Guest and it was co-chaired by Dr. Mozibur Rahman, CEO, BFTI. The seminar was widely covered by media. A study conducted by BFTI was presented at the seminar and the study had identified the concerns of exporters of garment items to EU market. However, the discussants particularly from the RMG sector were found to be positive on the issue. They felt that it was too early to be concerned about the FTA between EU and India as the draft agreement was yet to be published. It was not known yet what items would be included in the FTA. However, all participants appreciated the initiative taken by BFTI and opined that it was a good attempt to aware our business community on the possible impact if any.



5. JOINT PROGRAMME WITH MAASRANGA TELEVISION ON BUDGET 2013-2014

The Chamber, in collaboration with Maasranga Television jointly organized a live TV programme on “Budget – 2013-2014: Our Expectations” at the Pan Pacific Sonargaon Hotel on the 11th May 2013. The programme was well organized and was moderated by Barrister Ms. Nihad Kabir, former Vice-President of the Chamber. The programme was divided into 5 segments with major focuses on macroeconomics, growth, major sectoral allocations, ADP including Padma Bridge allocation, revenue collection target, safety nets and social welfare programmes and politics of the budget. Hon’ble Minister for Finance, Mr. Abul Maal Abdul Muhith, M.P., was present as the Chief Guest. Many reputed economists, eminent citizens, media personnel, leaders of the business community, and people from all walks of life were present among the audience and the panellists.



6. B2B MEETING WITH PRIVATE SECTOR REPRESENTATIVES OF THE USA

At the request of the Ministry of Foreign Affairs, the Chamber organized a B2B meeting with private sector representatives of the USA under Bangladesh-USA Partnership Dialogue (Foreign Secretary Level) held at the Chamber Building on the 27th May 2013, followed by dinner. The US team primarily consisted of Bangladeshi origin US citizens, i.e., Bangladeshi diaspora in USA. The Bangladesh side was led by President, Mrs. Rokia A. Rahman and the discussion was moderated by Vice-President Mr. Kamran T. Rahman. The US Ambassador H.E. Dan W. Mozena also joined the discussion along with a few senior Embassy officials. The Director-General of Ministry of Foreign Affairs, Mr. Md. Nazrul Islam attended the discussion. The US team mentioned that such interaction should be held on regular basis. They expected that a team from Bangladeshi business community should visit the USA and interact with different trade and affiliated bodies in USA. They expressed their keenness to facilitate and support such visits. From MCCI, three power point presentations were made by (i) Mr. Ifty Islam on macroeconomic situation in Bangladesh, (ii) Mr. Adeb H. Khan on regulatory measures tariff policies on investment in Bangladesh and (iii) Mr. Habibullah N. Karim on prospects of IT & IT Enabling services in Bangladesh. The US Ambassador had spoken on labour

standards, workers' right, fire and building safety issues and possible impact of Rana plaza collapse incident.



7. DIALOGUE ON “POST-RANA RMG ROADMAP” JOINTLY ORGANIZED WITH THE POLICY RESEARCH INSTITUTE AND BANGLADESH EMPLOYERS’ FEDERATION

A stakeholders’ dialogue on “Post-Rana RMG Roadmap” was jointly organized by the Chamber, Policy Research Institute (PRI) and Bangladesh Employers’ Federation (BEF) in Lakeshore Hotel, Dhaka on the 30th May 2013.

A relevant study was conducted by Policy Research Institute in collaboration with some researchers and entrepreneurs from the RMG Sector on a possible way forward of Rana Plaza incident. The study paper presented at the dialogue event recommended 10 points reform roadmap. The key issues were:

- a. Factory Classification;
- b. Factory health and Safety Standards/Compliance Monitoring;
- c. BGMEA Responsibilities;
- d. New RMG Economic Zones/Unsafe Factory Relocation;
- e. Financing RMG Reform;

- f. Minimum Wage Increase/Increased Efficiency/Productivity Gains;
- g. Trade Union/Better Work Programme, 'BRIDGE' and Affiliation;
- h. Formation of New Worker Welfare Fund;
- i. Moving up the Value Chain/Worker Productivity; and
- j. Branding and International PR/Engagement.

8. THE VISIT TO BHUTAN

A delegation from the MCCI led by its President Ms. Rokia Afzal Rahman visited Bhutan during June 17-20, 2013. The delegation was well received by the representatives from the Ministry of Foreign Affairs and Bangladesh Embassy in Bhutan. In the afternoon of 17th June 2013, the delegation had meetings with the representatives of the Ministry of Economic Affairs and Bhutan Chamber of Commerce and Industry. The Joint Secretary, Ministry of Economic Affairs, Mr. Sonam P. Wangdi briefed the delegation on the economic development of Bhutan and investment opportunities for foreign/local investors in Bhutan. Thereafter, Mr. Phub Tshering, the Secretary-General of Bhutan Chamber of Commerce and Industry received the delegation at their premises. The Chamber delegation had detailed interaction and B2B meetings with the business community of Bhutan. In the evening, Bhutan Chamber of Commerce and Industry hosted a dinner in honour of the MCCI delegation.

The next two days, i.e., June 18-19, 2013 were spent for private visits, sightseeing and touring the historical places in Bhutan.

It was noted by the Chamber delegation and Committee members that Bhutan had brought remarkable changes in its policies particularly related to investment facilitation. Besides, Bhutan had also given adequate emphasis to upgrade its education system and created best opportunities by creating an exclusive zone for setting up world class educational institutions.



9. PANEL DISCUSSION AND DINNER ON THE 18TH JUNE 2013 ON THE OCCASION OF THE 10TH COMMONWEALTH WOMEN'S AFFAIRS MINISTERS MEETING

At the request of the Ministry of Women's and Children Affairs, MCCI organised a panel discussion on 'Development of Women Entrepreneurship' followed by a dinner at Ruposhi Bangla Hotel on the 18th June 2013, in honour of the visiting Ministers and delegates of 10th Commonwealth Women's Affairs Ministers Meeting (10WAMM) held in Dhaka.

The Chamber President, Ms. Rokia. A. Rahman presented the keynote paper and the discussion was moderated by Mrs. Luna Shamsuddoha. It was appreciated by all visiting delegates from Commonwealth countries.



10. DISCUSSION ON BUDGET 2013-2014, “VIEWS OF THE BUSINESS COMMUNITY” JOINTLY ORGANIZED BY MCCI AND PRI

A discussion session on Budget 2013-2014 under the title, “Views of the Business Community”, was jointly organized by the MCCI and Policy Research Institute (PRI) at the Chamber Building on the 23rd June 2013. The event was attended by the Hon’ble Minister for Industries, Mr. Dilip Barua as the Chief Guest, Dr. S.A. Samad, Executive Chairman, Board of Investment as the Guest of Honour and Dr. M. Osman Faruk, Former Minister for Education as the Special Guest. Presentations were made by Dr. Ahsan H. Mansur, Executive Director, PRI and Mr. Adeeb H. Khan, FCA, Committee Member, MCCI. The relevant issues of the current budget and the concerns of the business community were addressed in the session.

11. MEETING WITH THE CHAIRMAN, N.B.R. ON TAX ON TRADE BODIES

A delegation from the Chamber paid a visit at the National Board of Revenue (NBR) to meet its Chairman on the 2nd July 2013 to discuss the issues on tax on trade bodies imposed under S.R.O. No.216-Law-Income Tax/2012 dated the 27th June 2012. The Chairman of the NBR was frank and open in his views and expressions. The Chairman explained various difficulties and limitations under which

NBR had to perform its gigantic responsibilities of collecting revenues and challenges of fulfilling the target of revenue collection. Upon query about the tax imposed on the trade bodies vide S.R.O No.216-Law-Income Tax/2012 dated the 27th June 2012, the Chairman informed that NBR had considered the request of the trade bodies including MCCI and was about to reviewing the said S.R.O. Then the Chairman requested his colleague Mr. Syed Md. Aminul Karim, Additional Secretary and Member Income Tax, NBR to inform the Chamber delegation about the latest changes. Mr. Karim informed that 'income from house property' was exempted from the tax for the trade bodies. He also mentioned that a fresh S.R.O would be gazetted soon incorporating the new amendment, i.e., excluding 'income from house properties' from income tax payable by the trade bodies. MCCI delegation thanked the Chairman and Member NBR for their consideration.

12. LUNCHEON MEETING WITH COUNTRY REPRESENTATIVE, JETRO

The Country Representative in Bangladesh for Japan External Trade Organization (JETRO), Mr. Kei Kawano, along with his colleagues, paid a courtesy visit to the Chamber and partook at a luncheon meeting with the Chamber's Committee Members and officials on the 8th July 2013. It was an introductory visit to the Chamber by Mr. Kawano who joined JETRO Office in Dhaka 2 months back. Mr. Kawano was keen to promote Japanese investment in Bangladesh and explained the limitations/information gaps that existed among the potential Japanese investors. MCCI assured all possible cooperation to JETRO and potential Japanese investors to investment in Bangladesh. Besides, it was also mentioned that currently MCCI had been working on a joint study with JETRO to assess the trends and potentiality of 9 industrial sub-sectors in Bangladesh. MCCI would expect to work together with JETRO in future and would be keen to establish a long term working relationship.