

Press Release/

Joint Chambers to strategize future FDI inflow

Dr. Tawfiq-e- Elahi Chowdhury, BB Adviser to the Prime Minister on Power, Energy and Mineral Resources underscored the need for FDI inflow to Bangladesh to ensure higher growth. The Adviser also considered the joint chambers as conduit of FDI inflow in Bangladesh. He was speaking at an event on 2nd Joint Chambers' Meet Up organized by Canada-Bangladesh Chamber of Commerce and Industry (CanCham Bangladesh), in association with the Board of Investment (BOI) at DCCI Auditorium on 25 February, 2016. The Energy Adviser attended the Meet Up as the Chief Guest while Executive Chairman of Board of Investment (BOI) Dr. S. A. Samad chaired the event. Mr. Masud Rahman, President CanCham Bangladesh presented the address of welcome to gathering.

An MOU was signed between Board of Investment and CanCham Bangladesh to develop & promote, mutual and beneficial understanding to promote local and foreign direct investment in Bangladesh.

Dr. Tawfiq-e-Elahi Chowdhury, BB called upon the joint chambers to play facilitating role to encouraging FDI. He further mentioned that the present government is relentlessly working hard to improve the infrastructure sector including increased power and energy generation. The government has the plan to double the present power generation by the next five to six years, he said. Government has also prioritized the agriculture sector for continuous self sufficiency in food production, he added. He also informed that government has established Bangladesh Energy and Power Research Council, and Sustainable and Renewable Energy Development Authority. He also encouraged private sector to invest in power especially in the renewable energy sector.

BOI Chairman **Dr. S A Samad** said that the MOU signing between BOI and CanCham Bangladesh is a landmark for public-private partnership initiative. He said that to boost FDI inflow in Bangladesh coordinated efforts from all agencies of the government are needed. He said that we have taken challenges of sustainable development goal (SDG), Middle income country status by the year 2021, 7th five year plan and to be a developed nation by the year 2041. To meet these challenges, Bangladesh needs to have a good macro-economic strength as well as healthy GDP per capita ratio. He assured the business and entrepreneurs of pro-active support from BOI.

In his welcome address, President of CanCham Bangladesh **Masud Rahman** urged for a strong networking of joint Chambers to strengthen their voice in the policy formulation of trade and investment as well as attracting FDI. He said joint chambers have the potential to play pivotal role to promote trade and investment between Bangladesh and different foreign countries.

President of Bangladesh Philippines Chamber of Commerce & Industry Engr. Rashed Maksud Khan, President of Dutch-Bangla Chamber of Commerce & Industry Md. Hasan Khaled, President of Bangladesh Employers' Federation Salahuddin Kasem Khan, Secretary General of Turkey Bangladesh Chamber of Commerce Murat Karaca, Secretary & CEO of India Bangladesh Chamber of Commerce & Industry Jahangir bin Alam, Director of Taiwan Trade Centre Danny Yang, Senior Vice President of China Bangladesh Chamber of Commerce Brig. Gen. Shah Md. Sultan Uddin Iqbal, Birprotik, Vice President of Italy Bangladesh Chamber of Commerce Md. Golam Mostafa, EC Member of Switzerland Bangladesh Chamber of Commerce Saad Omar Fahim, Representative of French Bangladesh Chamber of Commerce Montfort Gisage spoke on the occasion.

Speakers urged the government to allow more private sector investment in power and energy sector. A joint chambers' forum will be effective to accelerating trade and investment, they echoed. Speakers also urged to strengthen BOI and for more authority and independence. They also urged the government to use capacity of joint chambers to attract FDI from respective countries. The joint chambers' leaders expressed their solidarity to establish networking among Joint Chambers.

News Editor
Dhaka

25 February 2016

Sd/

(Masud Rana)
Executive Director
CanCham Bangladesh