



REVIEW

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Commerce Minister Muhammad Faruk Khan (third from right) delivering his speech in a joint seminar titled "Trade and Investment - Canada Bangladesh Initiatives" organized by CBCCI and DCCI at DCCI auditorium on 5th May, 2009. High Commissioner of Canada to Bangladesh Robert McDougall (right), CBCCI President Masud Rahman (second from right), DCCI President Zafar Osman (second from left) and FBCCI President Annisul Huq (left) are also seen

Canada urges Bangladesh to seize North American market

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- Accelerate economic prosperity of Canada and Bangladesh through trade and investment.
- Serve the business communities of Canada and Bangladesh at every step drawing on valuable expertise of the honorable members from different business fields of the two friendly countries.

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Mr. Rahman Jahangir

From President's Desk



We are delighted to witness a spurt in bilateral relations between Canada and Bangladesh. Today Canada is better known to Bangladeshis than ever before, thanks to initiatives taken by High Commissioner Robert McDougall, diplomats of the Canadian High Commission and the Canada Bangladesh Chamber of Commerce and Industry. I am happy to say that the CBCCI

Review has made ceaseless efforts to bridge information gap had existed between the two friendly countries.

We have seen exchange of visits by Canadian trade delegations and dignitaries to Bangladesh. They have further added to increasing cooperation between our two countries. CBCCI, on its part, has highlighted and even initiated a number of steps to promote Canada in Bangladesh, the significant one being the joint seminar organized by CBCCI and leading Dhaka Chamber of Commerce and Industry.

The Bangladesh government has already undertaken a series of plans for people's welfare, the major ones being power and infrastructure projects. The Export Development Corporation of Canada can successfully participate in these projects as Canada has being recognized by Bangladeshis as their trusted and reliable development partner.

As Bangladesh is one of the most populated countries in the world, there is always a high demand of agricultural products. Bangladesh is now very keen to develop its agricultural sectors. Canada can share with Bangladesh its advanced technology, and come up with investment in the agro-based industries. CBCCI can act as Canada's go-between in this regard.

Masud Rahman
President

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Canada urges Bangladesh to seize North American market

A Review Report

Canadian High Commissioner in Dhaka Robert McDougall has urged the Bangladeshi entrepreneurs to expand the trade volume with the North American country by tapping the full potential of the local businesses.

McDougall said of the total exported items from Bangladesh to Canada, a duty-free market for the country since 2003, 95 percent include garment items.

"Bangladesh's success in garment and textile exports should spread to other sectors in Canada," he said at a seminar on "Trade and Investment-Canada Bangladesh Initiatives" at Dhaka Chamber of Commerce and Industry (DCCI) office in the capital.

He said garment, agro-commodities, communication equipment, metals, pulp and paper, and CNG equipment are now being traded both the ways.

McDougall said the high commission is preparing a guidebook on Bangladesh for potential Canadian investors.

He said the volume of bilateral trade between the two countries reached \$956 million in 2008, of which Bangladesh exported goods worth \$642 million and imported goods worth \$314 million.

Commerce Minister Faruk Khan attended the seminar as chief guest, while President of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Annisul Huq was the special guest.

DCCI President Zafar Osman conducted the seminar where investors, businesspeople, chamber leaders and industrialists, among others, were present. DCCI and Canada-Bangladesh Chamber of Commerce and Industry (CBCCI) jointly organised the seminar.

Promising a business-friendly environment, Faruk Khan said the government would amend the procurement rules for reducing corruption in government purchase process.

He said the government has already taken steps to reduce bank interest rate at 12 percent for the basic commodity importers to keep the local market stable.



FBCCI President Mr Annisul Huq (3rd from left) delivering his speech in a joint seminar titled "Trade and Investment-Canada Bangladesh Initiatives", organized by DCCI and CBCCI at DCCI auditorium on 5th May 2009. High Commissioner of Canada to Bangladesh Mr Robert McDougall (right), CBCCI President Mr Masud Rahman (second from right), Commerce Minister Mr Muhammad Faruk Khan (3rd from right), DCCI President Mr Zafar Osman (middle), DCCI Senior Vice President Mr Shekil Chowdhury (2nd from left) and Vice President Mr Sirajuddin Malik (left) are also seen in the photo.

The minister called upon the Canadian businesspeople to come with their investment in Bangladesh as the government is working to improve the power and energy situation for meeting the growing demand.

"Canada can import jute, pharmaceuticals, small ships, manpower and IT experts from Bangladesh," he added.

Annisul Huq said Bangladesh has an ample opportunity for drawing investment. "We may have political problems, but still we achieved more than 6 percent growth over the last few years, which indicates that the country

has the investment potential," he said.

CBCCI President Masudur Rahman said the bilateral relationship between Canada and Bangladesh is yet to develop to an expected level. He urged the government to seek Canadian assistance to develop the country's energy and power sector.

"Canada has expressed interest to work in the power sector here, especially in natural gas exploration, production and distribution," Rahman said.

The CBCCI is taking steps to further increase the bilateral trade, which

expanded by 400 percent in the last six years, he added.

Zafar Osman said Bangladesh is the second largest exporter of goods from South Asia to Canada after India. Canada's primary imports from Bangladesh include knit apparel, woven garment, textile items, seafood and jute goods, he said.

Canadian exports to Bangladesh include steel, iron, machinery, electronic items, certain types of roots and tubers, cereals, legumes and oilseeds, he added.

Guest Column

STEP seeks a great leap forward in Canada-Bangladesh trade

By Lionel LaBelle



and Industry - CBCCI Review.

Opportunities such as these allow our organization the opportunity to increase the public profile of STEP. I strongly believe that this province and its business leaders have an important story to tell. Both opportunities and obstacles abound and we need to strategically clarify where growth potential exists and we need to find the appropriate means to capture it.

STEP has a proven track record of building relationships that are vital to the success of exporters and we continue to display leadership in our approach of assisting in economic growth for our members. At a time when the entrepreneurs of this province lead the nation in economic growth, employment growth, and several other economic indicators, new opportunities continue to evolve. This is truly a great time to be

from Saskatchewan and this organization is committed to building on this momentum.

Maintaining our economic thrust during a global economic slowdown does have challenges but I remain confident in our ability. Even as job growth is slowing down in other jurisdictions, we are in the enviable position of having 14,800 more people working in Saskatchewan in November 2008 compared to November 2007. With an increase of 2.9 per cent, we have the second-highest growth rate in the country and almost five times the national average.

At a time when anxiety exists over global financial challenges, Saskatchewan has exceeded all expectations. Figure figures from Statistics Canada show that Saskatchewan's international exports had a remarkable 58 per cent increase to \$31.2 billion dollars compared to \$19.7 billion dollars in 2007. With a further review of the information, it shows Saskatchewan's reliance on the US market is the lowest of any province in Canada except for British Columbia whose exports have remained flat over the last decade.

We have no elusions in Saskatchewan. Our livelihoods and our ability to build and sustain a growing economy are hinged directly on our ability to compete on the global stage. For the first four months of 2009, Statistics Canada revealed some interesting data. Although our overall exports were down from the record levels of 2008 by 17% which can be directly tied to our trade with the US and the price of a barrel of oil there continued to be some remarkable surprises. For example, trade with China is up 98%, Bangladesh 213%, Iraq 819%, India 25% and Turkey 63%.

The secondary part of this information is about what is not statistically recorded, namely the incredible volume of goods and services that Saskatchewan markets to other provinces across Canada. When one combines both international and domestic exports, Saskatchewan's livelihood is directly linked to the global economy and we can compete because we prove it everyday. Saskatchewan also broke a new milestone with the latest announcement by passing Alberta to become the largest exporter per capita of any province in Canada.

*—The writer is the President & CEO of Saskatchewan Trade and Export Partnership (STEP)
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Canada ready to help overcome power crisis in Bangladesh

By Rahman Jahangir

Canada, in view of critical power crisis in Bangladesh, has offered its rich expertise in meeting the latter's fast-growing needs by using renewable energy resources. Canada has earned the reputation of a global leader in this regard. The Canadian offer came through leading Canadian lawmaker Senator Mac Harb who gave the following interview. After almost 15 years as a Member of Parliament, Mac Harb was appointed to the Senate of Canada. He tabled legislation in the Senate relating to electoral reform and was also an active member of the Senate Committee on Banking, Trade and Commerce as well as the National Finance Committee and the Scrutiny and Regulations Committee. His website is : <http://sen.parl.gc.ca/mharb/>

Q: Would you please, Senator Mac Harb, describe the present state of Canada- Bangladesh relations?

MH: Canada and Bangladesh are growing closer through economic, diplomatic and ever-widening Diasporas ties. Canada appreciates that Bangladesh is an emerging economy that will be an economic powerhouse in the years ahead. Canada will continue to build bridges between the two countries so that each nation's citizens will benefit from the opportunities of the future.

Q: What would you suggest for further deepening bilateral relations between Canada and Bangladesh?

MH: I believe it is important for our two countries to increase the number of trade and investment exchanges. Open lines of communication between government and the private sector, and mutual awareness of the context in which we do business will ensure timely and profitable initiatives in trade, energy production and technology research and development.

Q: Bangladesh is currently reeling under severe power crisis. Can Canada offer its expertise in tapping and developing renewable energy to replace highly expensive electricity?

MH: The global market for renewable and sustainable energy is



ever-expanding, and Bangladesh is not alone in its search for affordable, accessible power. Canada has long been a world leader in energy generation and we are currently ramping up our own efforts to "green" our power sources. Certainly opportunities abound for Canada and Bangladesh to share expertise, technology and know-how in this field. An example of such an opportunity is the research currently being done in Canada by CANMET Energy Technology Centre which has made progress in converting natural gas into liquid form that is usable in cars. Given Bangladesh's rich deposits of natural gas, this will certainly be an opportunity for future joint ventures.

Q: What are the achievements of Canada in the field of multifarious use of solar energy? How can Canada assist Bangladesh in this field?

MH: Countries around the world are interested in solar for two reasons: renewable energy is expected to be a big part of everyone's future and it should promise economic benefits. Canada hosts the CanSIA solar industry conference each year, bringing together delegates and exhibitors from across Canada and around the world. Bangladesh can and should take advantage of Canada's growing solar expertise through professional exchanges and fact-finding missions.

Q: Canada has offered duty and quota free excess of Bangladeshi products. But Bangladesh has a very skinny list of exportables. Can Canada help Bangladesh diversify its export list and make headway in Canadian market as Bangladesh has abundance of cheap labour?

MH: The Bangladeshi government has been working diligently on diversification of its economy but the recent economic slowdown has impacted its efforts. As I have said before, Bangladesh is a country rich in resources and in entrepreneurial spirit. I believe that Bangladesh's hard-working and inexpensive labour force gives it a huge advantage in a global marketplace in which western economies cannot compete in the area of labour-intensive manufacturing. Certainly expansion of the list of exportables will require a concerted effort by the government and private sector groups such as the CBCCI on targeted bilateral trade promotion programs.

Q: In what ways can Canada help Bangladesh in arranging road shows for investment promotion?

MH: Investment in emerging markets is vital to Canada's economic health and long-term prosperity, just as the investments themselves will be a boon to the recipient market. There are many mechanisms which can be employed to encourage road shows or "trade missions" between our countries