



## EDITORIAL

### WEs need procedural knowledge and ICT skills to reduce the gender gap in cross-border trade

The number of women entrepreneurs in Bangladesh is growing day by day, though the amount is not substantial at present. There is a significant gap in the participation of men and women in the ownership of businesses. According to the Global Gender Gap Report 2017, women's participation in Bangladeshi firms as owners or co-owners is 15 per cent only. Most of these women entrepreneurs (WEs) are concentrated in the domestic market. Though gender-disaggregated trade data is not available, it has been seen that Bangladeshi WEs' participation in regional or international trade is minimal. WEs' involvement in cross-border trade is very much needed for the country's economic growth, and it can be an essential driver for women's economic and social empowerment. Also, it will increase WEs' agency and decision-making power and contribute to other domains of their lives.

After the LDC graduation, Bangladesh will lose trade benefits in the most preferred export destinations, facing new challenges. We will need to enter into the productivity-driven competitiveness rather than preferential market-driven competitiveness to tackle this new challenge. Export diversification and diverse types of connectivity are very much needed at this moment. Promoting

inclusive cross-border trade and market opportunities can help us tackle this challenge.

Cross-border trading by women entrepreneurs is fraught with challenges. Their access to capital is restricted, and they suffer bureaucratic and other non-tariff obstacles due to protracted clearance procedures. Access to technology is a barrier for female entrepreneurs. ICTs are being employed for information access, market connectivity, banking, training, and manufacturing. The absence of internet trade expertise and access to cross-border marketplaces is a major barrier for female entrepreneurs. Increasingly, trade-related processes in Bangladesh are being conducted online, requiring WEs to be more informed and proficient.

Business Initiative Leading Development (BUILD), in collaboration with International Finance Corporation (IFC), World Bank Group under BICF II funded by the Foreign, Commonwealth and Development Office (FCDO), organised a number of virtual workshops on online trade procedures for the women entrepreneurs. Members of the different women chambers participated in these workshops. The key objective of the workshops was to inform the WEs on how to enter into the export trade.

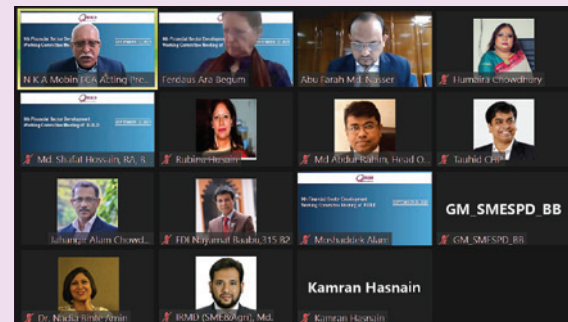
BUILD's workshops imparted women entrepreneurs how to export step by step. These sessions taught the WEs about various government programs and incentives for women business owners. The sessions outline the time and expenses involved in obtaining multiple licenses, certifications, and approvals, such as a trade license, local chamber membership, an online licensing module, an export registration certificate, an export permit, a bank account opening, a TIN certificate, VAT registration, and customs processes. Two case studies on the export of fresh vegetables from Bangladesh to the Middle East and jute items from Bangladesh to the EU were presented at the workshop.

The workshops were attended by members of several women chambers,

representatives from the Ministry of Commerce, National Board of Revenue (NBR), Bangladesh Small and Cottage Industries Corporation (BSCIC), Export Promotion Bureau (EPB), Office of Chief Controller of Imports and Exports (CCI&E), among others.

From these sessions with women chamber members, BUILD has learned that most women entrepreneurs lack procedural knowledge and ICT skills for cross-border trade. As a result, they often rely on third parties. This increases their expenses and difficulties and reduces their interest in trade participation. Women entrepreneurs need procedural knowledge and ICT skills to participate in cross-border commerce and reduce the gender gap. Also, expanding technology access will help enhance female entrepreneurs' participation in trade. ■

**Ferdous Ara Begum**  
CEO, BUILD



### Redesigned 2nd round stimulus package addressing demand and new employment creation

A BUILD-UNIDO survey which was conducted in March-July 2021 delineated that only 6% of vulnerable SMEs have received support from stimulus packages (SPs) declared by the Bangladesh Government, while in overall Asia, the amount is 36%. All SMEs and large firms faced the loss of sales, while resilient

Asian large firms witnessed positive sales growth. It indicates a lack of consumer demand in Bangladesh from March to July 2021. This survey was presented at the 9th Financial Sector Development Working Committee meeting, which took place on 22 September 2021. Abu Farah Md. Nasser, Deputy Governor, Bangladesh Bank (BB), and N K A Mobin, Acting President of Dhaka Chamber of Commerce and Industry (DCCI), co-chaired the meeting.

According to the SP circular, a loan may be issued based on books of accounts rather than the bank-client connection, said Deputy Governor Abu Farah Md. Nasser of Bangladesh Bank. He stated institutions like BRAC Bank are actively upgrading SME banking processes. The collateral-free loan now is supported by Credit Guarantee Scheme (CGS), and collateral-free financing has been prioritised in each division. A 10% collateral-free loan has been allocated to female entrepreneurs. 8% of the total loan must go to women entrepreneurs at 5% interest. A 1% incentive for women entrepreneurs and banks to recognise excellent borrowers has been introduced.

He told the meeting that the Ministry of Industries had been asked to provide alternatives for trade permits for the cottage, micro, and small businesses. Bangladesh Bank has announced a new BDT 500 crore collateral-free lending plan via agent banking, MFS, and bank sub-branch for rural and ultra-poor people and enterprises. He added that the program would use Leno finance to handle loan applications quickly and support grassroots projects. He declared that the central bank had undertaken measures to maintain bank liquidity and decrease funding costs for the private sector, particularly cottage, micro, small and medium enterprises (CMSMEs).

He also stated the Central Bank and World Bank's intention to establish an independent payment mechanism for CMSMEs. He praised Bangladesh Bank and the country's scheduled banks for their proactive initiatives, citing a BDT 2,43,000 crore disbursement to SMEs by June 2020. Earlier, BUILD CEO Ferdaus Ara Begum greeted the participants and thanked Bangladesh Bank (BB) for taking measures to assist the execution of 15 out of 20 recommendations provided by BUILD in an earlier meeting, such as biweekly monitoring, increasing the stimulus package volume, separating arrangements for cottage and micro-merchants, women's allocation, among others.

CMSME finance difficulties may be addressed by resolving the CMSME definition, according to DCCI Acting President N. K. A. Mobin FCA, FCS. All CMSME development organizations, such as the SME Foundation, BSCIC, PKSB, and PKSF, may be grouped under a single

roof. He cited a DCCI poll performed in 2021 on its members, which found that banks denied 45 per cent of applications for stimulus package loans and that half of accepted loans were not released on schedule.

A BUILD-UNIDO survey indicated that layoffs are greater in SMEs than in big sectors in both national and regional settings. The presentation also referenced another BUILD research that compared country-specific employment and investment programs.

Premier Bank's Intiaz Uddin welcomed BUILD's request to prolong the moratorium to avoid a liquidity crisis. Dr Nadia Binte Amin, Director of FBCCI, emphasised that while disbursing FSPs, WEs should be given special consideration. Dr M. Jahangir Alam Chowdhury, Executive Director, Centre for Microfinance and Development, University of Dhaka, argued that comparing stimulus packages across nations with comparable GDPs would be preferable. The working committee meeting included central bank officials, scheduled banks, academics, business chambers and organizations, and private sector entrepreneurs. ■



## BUILD Chairperson attended the USDA trade facilitation project launch

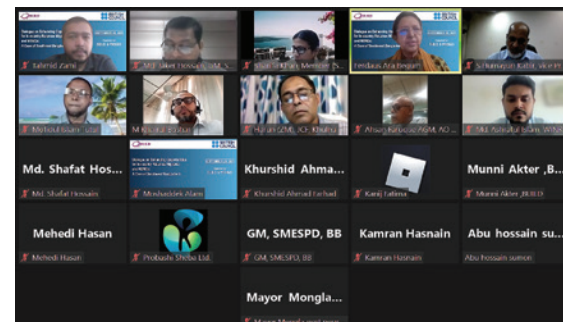
The USD 27 million initiative aims to strengthen Bangladesh's capacity to develop and diversify exports, assure food safety and quality, and improve agricultural trade institutional structures. On 6 October 2021, Commerce Minister Tipu Munshi inaugurated the Bangladesh Trade Facilitation Project at the Hotel InterContinental Dhaka, that focuses on simplifying and automating import and export processes, strengthening risk-based clearance processes, improving notification provisions, developing lab capacity and testing procedures, and improving the cold chain system for facilitating perishable goods trade.

The initiative will be implemented by Land O'Lakes Venture37, a US-based non-profit economic and agricultural development organisation. BUILD Chair Abdul Kasem Khan commended Minister Munshi and Ambassador Miller for generating chances

for the agro-food industry. Khan believes that more streamlined trade processes benefit importing and exporting enterprises and that businesses want predictable, standardised procedures and appreciate transparency. He added that aspirations to become an upper-middle-income and developed nation would be aided by global trade possibilities and investments in critical sectors.

Over five years, the Bangladesh Trade Facilitation Project would offer technical, logistical, and technological support to Bangladeshi authorities and agricultural and food sector partners. The trade minister emphasised the government's commitment to self-sufficiency in food production, safe and healthy food supply, and commercialising agriculture to make it lucrative for disadvantaged farmers. US Ambassador Earl R. Miller attended the inauguration. Miller reaffirmed the US government's support for Bangladesh's reforms and the development of a business-friendly trade environment. He said that the initiative would help strengthen and extend Bangladesh's refrigerated logistics network.

Commerce Secretary Tapan Kanti Ghosh said that the ministry's WTO Cell would work closely with Land O'Lakes Venture37 to organise TFA implementation for the government of Bangladesh. According to him, the USDA initiative will assist integrate the WTO TFA provisions, and he anticipated the trade agencies to work together to execute them. "I also anticipate the initiative to concentrate on creating collaborations between the public and private sectors and other development partners," he said. The purpose is to improve agricultural import and export efficiency. Its aims are connected with the country's Eighth Five-Year Plan's goal of boosting prosperity and inclusivity. ■



## Vulnerable returnee migrants and MSMEs need more right of way support

In-country returnee migrants are among the most vulnerable groups to COVID-19, said the BUILD CEO Ferdaus Ara Begum. She contended that roughly 4.5 lac

external migrants returned to the nation during the epidemic, but in-country migrants were more vulnerable and jobless. For the virtual dialogue titled "Enhancing Opportunities for In-Country Returnee Migrants and MSMEs: A Case of Southwest Bangladesh" on 29 September 2021, Business Initiative Leading Development (BUILD) collaborated with PROKAS, British Council and FCDO. While there are services for returning migrants, in-country migrants typically go unnoticed. She also discussed BUILD's research on domestic in-country returnee migrants in Mongla-Bagerhat.

The dialogue aimed to communicate the BUILD survey results on in-country returnee migrants from Southwest Bangladesh with essential stakeholders, learn their perspectives, and discuss and reflect on possible solutions.

As the dialogue's Chief Guest, Sharifa Khan, Secretary (Industry and Energy Division), Planning Commission, said that new job opportunities are crucial in the country's in-country migration. She mentioned the government's BDT 427 crore Reintegration of Returnee Migrants initiative, which would give skill-based training and financial assistance to returnee migrants in FY2020-21. She added the scheme could include vulnerable in-return migrants. Women and men who are jobless might benefit from the rigorous nationwide training programs offered by Bangladesh Industrial Technical Assistance Centre (BITAC). She said the administration had established various financial and skill development initiatives for marginalised groups. She advised aggrieved internal and foreign migrants to contact the Wage Earners' Welfare Board (WEWB) for assistance. She also brought up the issue of migration and asked for concrete solutions to be made.

Sheikh Abdur Rahaman, Mayor of Mongla Port Municipality, says returnee migrants need the training to use bank, NGO, and government funds properly. He claimed the government has strict rural and marginal low-income safety net programs. Robust oversight of funds is also required, he stressed. He sought a Bank Asia branch in Mongla to efficiently pay several allowances, including the government's Freedom Fighter Allowance.

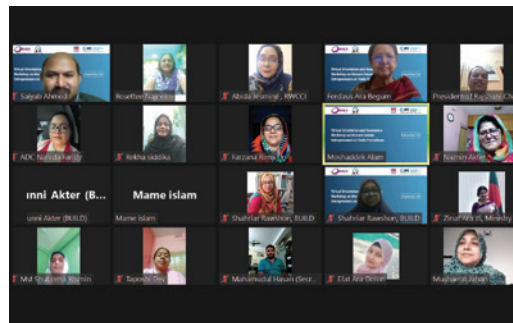
Md. Jaker Hossain, GM, SMESPD, Bangladesh Bank, said that so far, BDT 15,386 crore of the BDT 20,000 core stimulus package has been distributed. The fund has given women entrepreneurs BDT 759 crore. He pointed to the Small-Scale Employment Creation Project with ADB, which will soon be launched to target marginal rural, unemployed young, and migrants for urgent social and employment protection. He also mentioned the banks' particular CSR activities, where 50% of the funds would go to beneficiaries in Rajshahi and Khulna. He also revealed a credit

guarantee plan for collateral-free loans up to BDT 25 lac.

Tahmid Zami, Additional Research Director at BUILD, gave the keynote talk earlier on Enhancing Opportunities for In-Country Returnee Migrants and MSMEs: A Case of Southwest Bangladesh. He emphasised the loss of employment of domestic returnee migrants in cities, leading to their return to their hometowns or villages. He also said that there is a shortage of ready jobs and assistance programs in urban and rural regions. According to a BUILD study of Southwest stakeholders, one-third of returnee migrants are jobless. Most women employees are now unemployed, and most have lost more than 60% of their income.

COVID-19 forced numerous fish processing firms in Khulna to close, according to Bangladesh Frozen Food Exporters' Association Vice President S. Humayun Kabir. The annual shipment of frozen fish has been cut in half. M. Khairul Bashar, ASA Joint Director, stated MSMEs offer 20 million employment. NGOs need over BDT 2,000 crore to reach marginalised individuals with limited income.

According to Rubel Pervez, RSC Manager, BRAC Migration Program, Khulna, greater funding for vulnerable in-country and foreign returnee migrants is needed. Md Abul Basar, IBP Manager, Climate Finance and Climate-Induced Migration, PROKAS Program, urged the government to provide more opportunities for climate migrants. ■



## Workshop on cross-border trade procedures for women entrepreneurs of Rajshahi

On 9 September 2021, Business Initiative Leading Development (BUILD) organised a virtual training on Trade Procedures for members of the Rajshahi Women Chamber of Commerce and Industries (RWCCI) in partnership with the International Finance Corporation (IFC), World Bank Group under BICF II, supported by the Foreign, Commonwealth and Development Office (FCDO). The workshop was organised as part of the

Support to Organise Stakeholder Outreach and Consultation Programmes (SOSOCP) project.

It was a pleasure to collaborate with RWCCI on informing their members about trade procedures, said BUILD CEO Ferdaus Ara Begum. She outlined the project's goals and urged female entrepreneurs in Rajshahi to take advantage of the government's private sector initiatives focusing on exportable agricultural items, poultry, handicrafts, and clothes. A network of other companies, trade organisations, and government agencies can help entrepreneurs obtain knowledge and make better choices. Market research should be done to find suppliers, exporters, and sellers. She said that the chamber libraries include a product-specific information guide and related business data.

RWCCI President Rosettee Najneen praised BUILD and IFC for organising this important event. She affirms RWCCI helps Rajshahi's female businesses. Rajshahi's WEs do not participate in innovative business concepts but rather in the conventional cottage and micro enterprises. Innovative training facilities may help the overall commercial situation in Rajshahi. Moreover, Rajshahi's WEs cannot secure a bank loan. The bank should help the WEs financially. She mentioned trade licensing costs as a hurdle to the WEs and that VAT, TAX, and other concerns should be eased for WEs. She advised the government to support the national Women Chamber of Commerce and Industry.

Kanis Fatama, Senior Research Associate, and Shahriar Rawshon, Research Associate, BUILD, co-presented a keynote titled "Export and Import Trade Procedures for Women Entrepreneurs." Export and import processes were addressed in full, as were charges associated with obtaining various licenses and permits, including Trade license, local chamber membership, CCI&E online licensing module, export registration certificate, export permission, bank account opening, TIN certificate, VAT registration, customs process, and government incentives offered to stimulate export. The presentation further said that exporters get Cash Incentives, Bonded Warehouse Facilities, Duty Exemption and Duty Drawbacks on their export revenues to maintain global export competitiveness.

Moniruzzaman, President, Rajshahi Chamber of Commerce and Industry, guaranteed full assistance for women entrepreneurs. He said that a single platform is essential to get all support services. Locals want cargo flights to export agricultural produce. RWCCI is eager to help RWCCI and women entrepreneurs in every way possible, including training and using the RWCCI infrastructure to help WE manage their companies. Bank funding for WEs must be made simple. He

told RWCCI that RCCI is ready to organise and assist their business.

According to Salma Nasreen, former Additional Secretary, Ministry of Finance, training facilities for women to get information on the capital market might be a new field. Less than 1% of investors are female. BSEC, NBR, and the Ministry of Commerce must ensure women's participation in the capital market.

Saiyab Amal Ahmed, the IFC Consultant, declared that IFC-WBG worked for trade facilitation for an extended period to make business easier. In 2018, IFC-WBG performed baseline research with BUILD to identify trade barriers between men and women. The study revealed that Bangladeshi women entrepreneurs had difficulty acquiring information on trade, notably export and import and company registration procedures, primarily online.

Dr Nahida Faridi, ADC, Customs Excise and VAT (Dhaka East), indicated that women are excluded from paying VAT on showroom rent. She suggested dependency on C&F agents must be decreased. She assured us that NBR is a woman-friendly organisation that supports female businesses. She advised WEs to visit the relevant offices. The government is eager to automate VAT, Tax, and Customs procedures. NBR continuously invites WEs to use NBR's services. WEs should attend NBR, VAT, and Customs authorities for help.

BUILD and IFC were commended by MoC Joint Secretary Zinat Ara, who stated such programs should be maintained nationwide. She added that MoC assists WEs in export and import trading and asked WEs to connect with business organisations and chambers. The Bangladesh Trade Portal has information in Bangla and English that would benefit the WEs. WEs may take the effort to learn about the automation system to get digital services. She emphasises the national slogan "EK Jela Ek Ponna" to maintain district product branding. ■

## Trade procedures for women entrepreneurs of Mymensingh

On 10 October 2021, BUILD organised a virtual session titled "Trade Procedures for Members of Mymensingh Women Chamber of Commerce and Industry (MWCCI)", in partnership with IFC, World Bank Group under BICF II, supported by the FCDO. The workshop was organised by BUILD as part of the SOSOCP Project.

BUILD CEO Ferdous Ara Begum said the conversation would raise awareness of women businesses' trading practices. The country's trade processes are increasingly using internet platforms. Understanding trade practices helps women

entrepreneurs do better business. She said Mymensingh has a lot of prospects for exporting goods. Other successful women entrepreneurship include clothing trades, fashion (boutiques, Manipuri sari, baby things and fancy goods), agricultural marketing, processed food (frozen foods, dry food), crafts/handicraft (jute), cosmetics, spices and other sectors. She said that today's debate would focus on the role of women entrepreneurs in using ICT solutions. A growing number of women businesses are interested in export-related processes made easier by IT solutions.

MWCCI President Lucy Akhtary Mahal thanked everyone for organising such a critical awareness workshop for her members. She began by highlighting the current government's efforts to promote female entrepreneurs. She said that women are denied these advantages despite substantial lending and banking facilities due to a lack of knowledge about business operations. Given the region's economic significance, she advocated creating an "agricultural town" in Mymensingh where female entrepreneurs could access different services.

A keynote was delivered by Kanis Fatama, Senior Research Associate, and Shahriar Rawshon, Research Associate, BUILD, covering the time and expenses involved in gaining various licences, certifications and approvals, etc. Export license, local chamber membership, CCI&E online licensing module, export registration certificate, export permission, bank account opening, TIN certificate, VAT registration, customs process, and government incentives offered to stimulate export. The presentation further said that exporters get Cash Incentives, Bonded Warehouse Facilities, Duty Exemption and Duty Drawbacks on their export revenues to maintain global export competitiveness.

Saiyab Amal Ahmed, the IFC Consultant, reported that IFC-WBG worked for trade facilitation for an extended period to make business easier. In 2018, IFC-WBG performed baseline research with BUILD to identify trade barriers between men and women. The analysis revealed that Bangladeshi women entrepreneurs had difficulty acquiring trade information, mainly export and import data, and registering their enterprises, particularly online.

EPB Deputy Director Kumkum Sultana appreciated BUILD for organising such a specific workshop outside Dhaka to help struggling women businesses by exchanging expertise on export and import trade. When an exporter requested favourable tariff treatment, EPB facilitated it. She also asked for more similar initiatives to help women entrepreneurs in places with promise, including all authorities and processes involved in exporting from Bangladesh.

Dr Nahida Faridi, ADC, Customs Excise

and VAT (Dhaka East) and Sub-Project Director, NBR National Single Window Project, praised BUILD and IFC for organising such a focused workshop to help women entrepreneurs learn about export and import trade. To the WEs, she also stressed filing VAT returns to avoid penalties. She cited the government initiative of exempting WEs from VAT on showroom rent. Also, NBR is striving to make its services entirely online that WEs would benefit from. She assured them that NBR is a WE-friendly organisation, urging WEs to attend regional offices to get assistance. ■

## Workshop on cross-border trade procedures for WEs of Patuakhali

BUILD organised a virtual session on trade procedures for Patuakhali women entrepreneurs on 17 October 2021, in partnership with the IFC, World Bank Group under BICF II, supported by the FCDO, UK. The session demonstrated ways to improve trade services for Patuakhali Women Chamber of Commerce and Industries (PWCCI) members.

Ferdous Ara Begum, CEO of Business Initiative Leading Development (BUILD), greeted the delegates and explained Patuakhali's export focus. With substantial turnover, many women entrepreneurs are doing well in the agro-processing business. Thanking the PWCCI for their interest in business operations and conversation, she outlined the project's goals and urged female entrepreneurs to take advantage of the government's pro-business policies. She cited a BUILD-IFC study that showed women lag in accessing government-provided digital infrastructure and solutions.

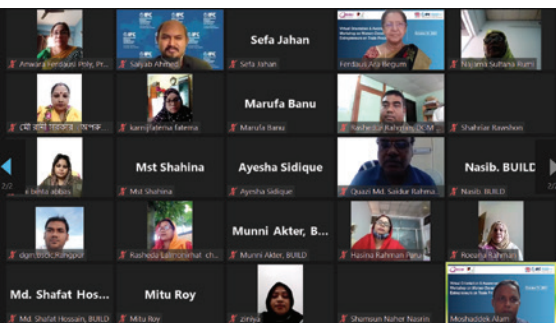
PWCCI President Ismat Jerin Khan expressed the need for further seminars to be organised. She said that women in the area want to start new online and bankable companies. They require business and procedural knowledge to organise and structure their firm. She said the chamber is working with the SME Foundation. She also shared several wins. She noted that efficient adoption of digitalisation and increased participation of women in business need additional capacity development. She remarked that regional chambers need to improve their facilities and capacities. She also asked BUILD to help them discover new markets inside and beyond Bangladesh.

Kanis Fatama, Senior Research Associate, and Shahriar Rawshon, Research Associate, BUILD, co-presented the keynote titled "Export and Import Trade Procedures for Women Entrepreneurs," covering the time and expenses involved in gaining various licences, certifications and approvals, etc. Export license, local

chamber membership, CCI&E online licensing module, export registration certificate, export permission, bank account opening, TIN certificate, VAT registration, customs process, and government incentives offered to stimulate export. She added that cash incentives, bonded warehouse facility, duty exemption and duty drawback are granted to exporters to enhance competitiveness in the global export market. It also included general rules for commercial and industrial import, different import procedures, dispute resolution mechanisms in trade-related imports, and specific licenses/permits/certificates like import permit, import registration certificate, IRC for indenting organisation, ad-hoc industrial IRC.

Saiyab Amal Ahmed, the IFC Consultant, said that IFC-WBG has long focused on trade facilitation to ease international trade transaction procedures. In 2018, IFC-WBG performed baseline research to identify cost, time, and process-related challenges male and female dealers face. Women require more time than males to do trade-related tasks in certain circumstances. Most female importers and exporters rely on C&F agents to pass customs. Women entrepreneurs in Bangladesh have difficulty acquiring information on export, import, and company registration procedures.

Dr Nahida Faridi, ADC, Customs Excise and VAT (Dhaka East) and Sub-Project Director, NBR National Single Window Project, expressed gratitude to BUILD and IFC for organising such a dedicated session to support women entrepreneurs through knowledge sharing on export and import trade. ■



## Workshop on trade procedures for women entrepreneurs of Rangpur

BUILD, in partnership with the IFC, World Bank Group under BICF II, financed by the FCDO, organised a virtual training on Trade Procedures for members of the Rangpur Women Chamber of Commerce and Industries (RaWCCI) on September 9, 2021. The workshop was organised by BUILD as part of the SOSOCP Project.

According to BUILD CEO Ferdaus Ara

Begum, Rangpur is a hub for exportable goods. Also, many women entrepreneurs are successful in agro-processing, clothes, jewellery, processed foods, crafts and handicrafts, etc. She stated that Bangladesh's GDP of 3,846,101 million in 2020-21 is a strong growth indicator. Stating that Rangpur's female farmers are critical, she elucidated how that helps industrialisation, particularly agro-based enterprises. She focused on the fact that there are 33 medium and 3,000 small businesses, such as lighting and food production, and that woman entrepreneurs may benefit significantly by using e-commerce.

Anwara Ferdousi (Poly), President of RaWCCI, praised BUILD and IFC for putting up such a focused program to help women entrepreneurs learn about exporting. "Rangpur is a northern backwater. Most women entrepreneurs work in jute, handicrafts, salons, and shops. They grow potatoes and veggies. Shipping handcrafted items by female entrepreneurs has enormous potential," she added. Reminding the house that export lags far behind, she contended that the WEs of Rangpur need both governmental and private collaboration to export.

The keynote, titled "Export and Import Trade Procedures for Women Entrepreneurs," was jointly given by Kanis Fatama, Senior Research Associate, and Shahriar Rawshon, Research Associate, BUILD, describing the time and expenses involved in gaining various licences, certifications and approvals, etc. Export license, local chamber membership, CCI&E online licensing module, export registration certificate, export permission, bank account opening, TIN certificate, VAT registration, customs process, and government incentives offered to stimulate export. A cash incentive, bonded warehouse facility, duty exemption and duty drawback are granted to exporters to enhance competitiveness in the global export market.

Quazi Md. Saidur Rahman, AD, EPB, gave a speech in which he praised the organisers for putting on such a fantastic and productive event. He said that the C&F agents now handle all paperwork, including certifications, customs clearance, and BL, making the import-export procedure considerably more straightforward. Entrepreneurs must be registered with an Export Promotion Bureau (EPB) to get favourable tariff treatment when exporting products. The EPB issues the applicant an Export Enrolment Certificate, which entitles the bearer to fair tariff treatment. EPB also helps communicate with a large number of customers from foreign embassies.

Rashedur Rahman, DGM, Planning, BSCIC, stated that to make Bangladesh economically self-sufficient and achieve the government's goal and vision, all

government agencies and institutions must fully support women entrepreneurs. He added that BSCIC is the only government agency that provides full service to entrepreneurs. BSCIC has developed a preliminary plan for entrepreneurs to cooperate with women entrepreneurs fully.

Saiyab Amal Ahmed, the IFC Consultant, claimed that IFC-WBG worked for trade facilitation for an extended period to make business easier. In 2018, IFC-WBG performed baseline research with BUILD to identify trade barriers between men and women. The investigation revealed that Bangladeshi women entrepreneurs had difficulty acquiring trade information, mainly export and import data, and registering their enterprises, particularly online.

Dr Nahida Faridi, ADC, Customs Excise and VAT (Dhaka East) and Sub-Project Director, NBR National Single Window Project, said that banks should be more flexible so that women entrepreneurs may get loans more quickly. She also said that if the women's chamber makes any recommendations for the upcoming budget, she would be advocating for their adoption. ■

## Seminar on "Women, Business and the Law 2022"

"Women, Business, and the Law 2021," released on 23 February 2021, is the seventh in a series of yearly studies analysing the laws and regulations that impact women's economic potential in 190 countries from 1970 to 2020.

Bangladesh placed 173rd out of 190 economies with 49.40 out of 100. Therefore, BUILD and IFC have agreed to work together on a project to analyse the relevant laws and select a suitable development site to enhance the WBL index rating in the following report session. On 11 September 2021, BUILD and IFC co-hosted a webinar titled "Ranking of Bangladesh in Women, Business and the Law – Suggested Policies for Improvement". In that webinar, Ferdaus Ara Begum, CEO of BUILD, presented an analysis titled "An Analysis of Bangladesh's Ranking in Women, Business and the Law — Suggested Policies for WBL 2022".

She explained the WBL publication's history, the eight indicators and Bangladesh's score, the legal foundation for the questions and answers, the 35 points, the sectors where Bangladesh may improve its score, and lastly, the new WBL study fields. In an open floor debate, the gathered experts discussed how Bangladesh may get a "yes" instead of a "no" on practically every topic in the WBL 2022 report.

Hosna Ferdous Sumi, private sector specialist, World Bank, thanked everyone for participating. She explained the WBL index structure and said that its primary goal is to strengthen the legal framework for women in the workplace and business. She believes that since it is a comparative rating, the respondent should bear in mind that the WBG is seeking simply the provisions, whether there is a provision for a particular topic or not. Another point she articulated was the recommendation issue in the WBL report. If the respondent answers based on implementation, the recommendation may suggest that there is no law, which is unhelpful to legislators. As a result, focusing on existing legislation rather than implementation is prudent.

Nabila Rafique, Solicitor, Azurist and Lexpert Solicitors LLP referred to The Constitution of the People's Republic of Bangladesh of 1972 Act 19 (1, 2, 3), Act 20 (1, 2) and Act 29 (1, 2) for equal opportunity at the workplace and The Constitution of 1972 Act 42. (1, 2) for asset purpose what ensure equal property rights.

Nafiz Intiaz Hassan, BNWLA Director, emphasises using numerous laws/acts/provisions, such as Muslim Act, Labour Act, Divorce Act, etc. Nazma Akter, Executive Director of Awajj Foundation, stated legislation addressing just workplace sexual harassment was essential, citing ILO convention 190. She noted that the 2008 Petition No. 5916 ruling is simply a guideline for workplace sexual harassment. ■



## Meeting between EC4J and BUILD

A meeting between the Export Competitiveness for Jobs (EC4J) project and BUILD was held on 25 October 2021. Md. Monsurul Alam, EC4J Project Director, presided over the meeting, while Ferdous Ara Begum, BUILD CEO, led the BUILD team. Officials from both the EC4J and BUILD teams were present. The discussion focused on an IFC-funded project titled "Provide Policy Advocacy Support via Structured Public-Private Dialogue to Enhance Competitiveness of Selected Manufacturing Sectors," which BUILD is managing.

## Reforms

### BUILD's proposal to relax GTF loan criteria implemented

Bangladesh Bank manages the Green Transformation Fund (GTF) of USD 200 million and EUR 200 million. The GTF is intended to facilitate access to financing in foreign exchange by all manufacturer-exporters of all sectors to facilitate green or environment-friendly initiatives and harness green transformation. Bangladesh Bank via FE Circular Letter no. 23 has relaxed two conditions for state-owned commercial banks to participate in green transformation fund. Firstly, state-owned commercial banks (SCBs) with more than 10% Non-Performing Loans (NPL) will be able to borrow from GTF. Secondly, SCBs that have shortfalls in loan or investment provision, capital and liquidity will also be eligible to borrow from this fund.

BUILD suggested to Bangladesh Bank at the 7th Financial Sector Development Working Committee (FSDWC) meeting in 2019 and the 3rd Sustainability and Green Growth Working Committee (SGGWC) meeting in 2021 to loosen the lending policy for state-owned commercial banks for GTF since these banks serve a large number of textile and non-textile enterprises. BUILD believes that easing SCB lending policies would help private sector exporters achieve competitive advantages, comply with environmental regulations, and be sustainable. GTF has so far disbursed USD 89.69 million, according to Bangladesh Bank. BUILD anticipates that the SCB lending policy modification will soon result in additional loan disbursements.

## Scope

### Support for gender-responsive public procurement policies

Public procurement is increasingly being utilised to achieve social and economic objectives. In developing nations, government spending accounts for 30% of GDP. In Bangladesh, the Central Procurement Technical Unit (CPTU) was created in April 2002 inside the Ministry of Planning's Implementation Monitoring and Evaluation Division (IMED) to make the public procurement system more open and effective.

BUILD and ITC have signed an MoU to promote women entrepreneurs in public procurement. The new phase of the project in 2022 will include the following:

- ▶ Adopt a formal definition of "women-led" or "women-owned" businesses in Bangladesh. This will include interviews, consultations, and validation workshops with key stakeholders on existing definitions of terms related to entrepreneurship in Bangladesh.
  - ▶ To collect data on women-owned businesses. This will also include interviews, consultations, and validation workshops with key stakeholders
  - ▶ Providing training for women-owned businesses and procurement officials. This will be done by providing technical inputs into developing relevant training materials
  - ▶ Making the public procurement policy more gender-responsive by liaising with the Central Procurement Technical Unit (CPTU) and other stakeholders by organising a number of discussions with procurement experts on the development of policy and regulation documents and the validation of the discussion to make them more gender-responsive
- ITC SheTrade and BUILD will work jointly to include a higher number of Women Entrepreneurs in public procurement.

The meeting's primary goal was to update EC4J on the three Export Roadmaps (ERM) developed by the Ministry of Commerce in 2014. The Road Maps were on Leather, Plastic, and Light Engineering. BUILD revised and refined these roadmaps in light of COVID-19 and its effect on these vital export sub-sectors.

BUILD's CEO, Ferdous Ara Begum, commended EC4J's Project Director for meeting with BUILD so quickly. She explained how BUILD works to help the private sector grow with the help of the public sector.

She also noted the tight connection MOC has had with BUILD from its start. Concerning the EC4J initiative, she said BUILD was involved in the MoC-funded Sector Competitiveness Advisory for Bangladesh (SCA4BD) project. BUILD

executed a component of the SCA4BD project called "Policy Advocacy Support via Structured Public-Private Dialogue (SPPD)" from October 2017 to August 2019.

Nusrat Tania, Consultant, BUILD, presented the Plastic Sector Export Roadmap. On the local and global level, she described the pandemic's impact. She discussed the roadmap's updated export vision and detailed intervention-based action plans recommended to address stakeholder concerns.

Mustain Billah, EC4J Component Coordinator 1, notified PD that BUILD is working on the SCA4BD project within IFC goals and regions. However, both projects work together to create specific components. He said that the Ministry of Commerce made these three Roadmaps and can finalise them. ■



## DCCI Bangladesh Trade and Investment Summit 2021

The Ministry of Commerce, GoB and Dhaka Chamber of Commerce and Industry (DCCI) organised a week-long International virtual Summit dubbed "Bangladesh Trade and Investment Summit 2021" from 26 October to 1 November 2021. The Prime Minister of the People's Republic of Bangladesh, HE Sheikh Hasina MP, attended the summit's virtual opening ceremony.

Foreign Minister Dr A. K. Abdul Momen, Commerce Minister Tipu Munshi, Prime Minister's Private Industries and Investment Affairs Adviser Salman F Rahman, Commerce Secretary Tapan Kanti Ghosh, FBCCI President Md Jasim Uddin, and DCCI President Rizwan Rahman were present at the summit's inaugural session.

The Prime Minister, while highlighting the potential and incentives for international investors to make investments in Bangladesh, said that those who came to invest in Bangladesh will also have access to South and South Asian markets. She also asked businesses and trade group leaders to look towards developing innovative new items to add to the country's export portfolio.

There were 369 B2Bs attended by 552 local and international enterprises from 38 countries with a USD 1.16 billion investment potential. Twenty firms from 13 countries expressed interest in collaborative partnerships. Bangladesh has selected 26 goods for export. Infrastructure, medicines, baby bottles, umbrella, agro and food processing, and IT industries from five nations expressed interest in investing in Bangladesh.

Foreign investment potential includes power, renewable energy, dairy, FMCG, RMG, leather, car, and jute. Participants spoke about improving the ease of doing business, reforming policies, adapting to new technologies, and developing skills. They also talked about intense economic diplomacy and negotiating FTAs or PTAs with potential trade partners. ■

## MCCI

### Bangladesh scores 61 in first BBX

On its first-ever domestic business index, Bangladesh scored 61 out of 100 points, showing moderate improvements in the business climate. This was revealed on 7 October 2021. The BBX (Bangladesh Business Climate Index) was created by the Metropolitan Chamber of Commerce and Industry (MCCI) and Policy Exchange Bangladesh to assess the overall business climate and ecosystem, as well as the strengths and weaknesses in ten areas relating to business establishment and operation in Bangladesh. BBX is related to the World Bank's "doing business index", which was cancelled due to data controversy. BBX, on the other hand, is localised to Bangladesh.

Salman F. Rahman, Prime Minister's Advisor on Private Industry and Investment, was the chief guest at the Index launch. MCCI President Nihad Kabir presided. Md. Sirajul Islam, Executive Chairperson of BIDA, was the distinguished guest. Salman F. Rahman stated the index encompassed the whole Bangladeshi business climate, not only Dhaka and Chattogram. He expects this indicator's extensive and realistic research methodology to win worldwide entrepreneurs' favour soon. Despite the World Bank's move to discontinue publishing its signature doping-business report, BIDA executive chairperson Islam says his organization is still working to enhance the country's business climate. He stated that the MCCI and PEB initiatives would speed up BIDA operations.

It demonstrates the country's progress towards middle-income/LDC graduation, remarked Dr Masrur Reaz in his keynote. He said that macro success has flowed down to micro achievements. A genuine administrative and production support structure is slowly emerging in Bangladesh, he told the meeting. Third, incomplete policy agendas, notably in trade facilitation, finance hurdles, and technology adoption, impede small and big company development. Fourth, regulatory and institutional changes will be required to enhance the business climate for entrepreneurs consistently.

The withdrawal of the World Bank's Ease of Doing Business report makes it harder for businesses to plan future investments, said FBCCI President Md. Jashim Uddin. He told the MCCI and PEB programs will assist government agencies in achieving SDGs and Vision 2041.

Rizwan Rahman, President of Dhaka Chamber of Commerce and Industry, says Bangladesh's collateral-based lending system is serious. The panel included

Rupali Haque Chowdhury, former MCCI President Syed Nasim Manzur, and BUILD Chair Abul Kasem Khan. ■

## KBCCI and CCCI joint meeting on Korea-Bangladesh economic relations

Chittagong Chamber of Commerce and Industry (CCCI) and the Korea-Bangladesh Chamber of Commerce and Industry (KBCCI) jointly organised a roundtable meeting on Korea-Bangladesh economic relations at World Trade Centre on 17 October 2021.

South Korean Ambassador to Bangladesh Lee Jang-Keun has reaffirmed his commitment to strengthening engagement with Chattogram, where more than 90 per cent of exports and imports of Bangladesh are passing through. He completed his three-day visit to Chattogram, the gateway to Bangladesh and pledged to double his engagement there. His visit to Chattogram covered a wide range of engagements with the Korean community, business leaders and government authorities, and development partners.

Ambassador Lee congratulated the Association of Koreans on its formation and reiterated his commitment to ensure safety and assist Korean commercial activity in Chattogram. The port city has over 300 Korean residents and around 50 businesses. The ambassador emphasised Chattogram's economic significance to Bangladesh and the role of entrepreneurs in strengthening bilateral economic relations. In his presentation on the bilateral relationship, Ambassador Lee said that Korea and Bangladesh have significant potentials to enhance their economic cooperation beyond the readymade garment (RMG) sector.

Several corporate and political representatives from both countries attended the summit. Ambassador Lee met with Chattogram Metropolitan Police Commissioner Saleh Mohammed Tanvir and Chittagong Customs House Commissioner Fakhru Alam during his visit. He thanked the community for its continuous support of Korean residents and companies in Chattogram.

He visited the Bangladesh-Korea Technical Training Centre (BKTTTC), which was established in 2013 with grant funding from the Korean government through KOICA, Korea's development agency, at a total project cost of USD 4.8 million. The vocational training centre provides various vocational training to locals in need of work skills. Ambassador Lee attended the KBCCI board meeting at KEPZ as an observer. ■



## BUILD CEO joined seminar on post-COVID investment promotion strategy at BIDA

Ferdaus Ara Begum, CEO, BUILD, joined the session titled “Seminar on Post COVID Investment Promotion Strategy” on 25 October 2021, which was jointly organised by Bangladesh Investment Development Authority (BIDA) and Japan International Cooperation Agency (JICA) at BIDA Conference Hall.

Md. Sirazul Islam, Executive Chairman, BIDA, graced the seminar as chief guest, while Shaikh Yusuf Harun, Executive Chairman, BEZA was the special guest and Yoho Hayakawa, Chief Representative, JICA, the guest of honour. Mohsina Yasim, Executive Member of BIDA, presided over the seminar while Shah Mohammad Mahboob, Director General, BIDA, was the moderator.

Ferdaus Ara Begum, CEO of BUILD, said that the WTO had issued 423 notifications on TBT and SPS issues that may hinder Bangladesh’s exports, particularly of MPPE, in the near future. By 2025, the worldwide market for MPPE will have increased by more than USD 230 billion. Bangladesh has tremendous potential to become one of the world’s leading export markets in the MPPE industry. That concern, as well as the participation of MSMEs, should be addressed in the survey in order to provide a realistic scenario. She focused her efforts on strengthening the logistics industry since doing so would cut lead times and transportation costs while increasing export competitiveness and encouraging investment development. Trade licenses for e-commerce should be issued, and bonded warehouse facilities for the non-RMG sector should also be made available.

In his concluding remark, Shaikh Yusuf Harun, Executive Chairman, BEZA, thanked the CEO, BUILD, for correctly pointing CMSME, MPPE, Logistics, Telegraphic Transfer, WTO, etc. in the session. He informed that the pace of the progress activities of BEZA had been hampered very severely. But the 30 companies of BEZA will go for the entire operation in the next six months. In

Bangladesh, backwards linkage industries of the light engineering sector, RMG, agriculture, among others, are improving gradually. ■

## Meeting on bonded warehouse facilities for non-RMG sector with CBC, Dhaka and NBR

As a preparation for 14th Private Sector Development Policy Coordination Committee (PSDPCC) meeting, following a request from Policy Coordination Unit (PCU), PMO, BUILD had a discussion session with NBR on bonded warehouse facilities for the non-RMG sector on 14 October 2021 at the office of CBC.

BUILD CEO briefed about the significant proposals along with some essential facts regarding bonded warehouse facilities for non-RMG sectors, which includes: amendment of 100% E/O Industries (Temporary Importation) Rules 1993, issued on 3 August 1993 by an SRO (SRO no. 153-AIN/93/1520/Customs) NBR; now only BGMEA, BKMEA and LFMEAB can issue coefficient for their members, otherwise DEDO issues coefficient; general permission for a continuous bond, UD for the non-RMG sector, sub-contracting, audit report submission for non-RMG bonders, among others.

Bond Commissionerate agreed on some of the proposals, such as continuous bonding, automation requirements, and a decrease in the number of modules in that regard, and pointed that they had already reduced the number of modules, which was 26 before. He conveyed that the Ministry of Commerce would handle the concerns about samples and subcontracting. CBC will offer feedback on BUILD’s proposal, as well as thoughts on amendments, in preparation for presentation at the PSDPCC meeting at the PMO. ■



## Meeting with MoI for revisiting the SME Policy 2019 considering the COVID-19 situation

Referred to the decision of the 14th PSDPCC preparatory meeting, a meeting was held on 21 October 2021 between BUILD and the Ministry of Industries with its affiliated agencies (BSCIC, SME Foundation, etc.) under the chair of the Additional Secretary (BSCIC, SME, and BITAC), MoI. The key objective of the meeting was to review the BUILD proposal on the need to adjust the implementation strategy of SME Policy 2019 and redefine the definition of CMSME.

In the presentation, Ferdaus Ara Begum, CEO, BUILD, highlighted a summary of SME Policy 2019, the impact of COVID-19 in the SME sector, financial support, and policies to mitigate the damage. Also, she pointed the definitional issues of CMSMEs along with their justifications. She offered 15 recommendations based on revisiting the definition of CMSME and adjusting the implementation strategy of SME Policy. Decisions adopted per BUILD proposals:

- ▶ Redefining the definition of CMSME can be considered.
- ▶ Several departments/agencies can be included as implementing partners of various activities of SME Policy 2019’s time-bound action plan.
- ▶ An independent authority for the development and growth of SME clusters can be planned. ■

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