**Press Release**

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**Attn:** News Editor/ Chief Reporter/ Assignment Editor /Business Page-in-Charge:

**Title:** **Consolidation of Public-Private Support to Face the US Reciprocal Tariff Impact**

A leading think tank- Business Initiative Leading Development (BUILD), excels support to the private sector to safeguard the country’s economic interests against the recent imposition of reciprocal tariffs by the United States which has sparked serious concerns among the private sector.

BUILD emphasizes on the critical need for a strategic review of the decision and swift diplomatic engagement to mitigate adverse effects on trade, investment, and employment. It also warns for the prolonged trade barriers which could deter foreign direct investment (FDI), stifling job creation and long-term economic growth.

Bangladesh has taken extensive drive for policy related reforms to overcome the prolong systemic problems, to stabilise the macroeconomy, to increase the foreign trade and to the boost the manufacturing sector by modifying monetary and fiscal policy, diversifying exports, enhancing financial sector stability, and strengthening the climate for private investment.Bangladesh also working for trade facilitation, simplification for NOC and registration process for investment in the restricted sector, reforms in the digital law, etc. Butat this moment such reciprocal tariff imposition hurdles the economy and jeopardise the investment environment.

Private sector entrepreneurs in the meantime have already been receiving requests for postponement of work orders in the RMG, leather and other sectors, fearing significant impact on their investment. “US tariff matter stating reforms process should be expedited and various pending reforms for trade facilitation should be accelerated”, stated Mr. Abul Kasem Khan, Chairperson of BUILD. “Immediate dialogue and remedial measures are essential to protect jobs and economic stability.” he added.

BUILD also emphasizes on conducting a comprehensive review of tariff implications involving government, private sector stakeholders, and trade experts and additionally, proposes advocacy under the **WTO Trade Facilitation Agreement (TFA)** to strengthen Bangladesh’s negotiating position, despite the US administration’s historical reluctance to adhere to WTO norms. In view of this, a **Special Committee** comprising members and experts from public and private sector can be formed soon by the government.

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