

Deputy Chief Economist of DFID calls on Executive Chairman of BIDA

Dhaka (04 July, 2017):

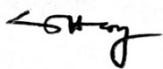
Mr. Nick Lea, Deputy Chief Economist of the UK-based International Donor Organization, DFID, pays a courtesy call on Executive Chairman of Bangladesh Investment Development Authority (BIDA) at his office this afternoon at 3:00 pm. The present investment scenario, investment problems and prospects, related government policies, ease of doing business, one stop service act etc. were discussed in detail at the meeting.

Mr. Nick Lea, Deputy Chief Economist of DFID stressed on the diversification of export products of Bangladesh. He expressed his satisfaction at the fair environment and growing scenario of foreign investment in Bangladesh.

BIDA Executive Chairman said, DFID has been playing an unprecedented role in the development of private sector in Bangladesh and hoped that this assistance will increase further in the future. He said, we are putting emphasis on the products other than garments for the diversification of export products and are working closely to promote investment in such industries and in this case, the government is supporting by providing the necessary policy reforms and incentives.

Mr. Kazi M. Aminul Islam said, we are working to increase and expand investment in emerging industries such as leather, footwear and ICT etc. in Bangladesh. We want to focus on the manufacturing and marketing of high value added products in Bangladesh and are interested in establishing knowledge and technology based industries such as biotechnology, genetics etc. and the government is providing incentive at a higher rate to invest more in such industries. Because there is no alternative in order to make Bangladesh a middle income country by 2021 and a high income country by 2041. He said, we want to attract more FDI in Bangladesh. As foreign investment will not only create new employment opportunities, but will also help to develop timely knowledge, technology and global best practices in our country.

DFID Senior Economic Advisor Peter D'Souza and Team Leader on Growth and Private Sector Development Keith Thompson were also present at the meeting.



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