

Quarterly

# NEWSLETTER

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Ministry of Commerce

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**Mr. Tipu Munshi, MP**

## Message from the Hon'ble Minister Ministry of Commerce

I am pleased to know that the Bangladesh Regional Connectivity Project- 1, despite the pandemic, has been continuing its timely and noteworthy endeavors, relating to trade promotion and facilitation in Bangladesh. Under the strong and visionary leadership of the Hon'ble Prime Minister Sheikh Hasina, the Government of Bangladesh has already undertaken necessary policy measures and initiatives to build local capability and build an export-driven robust economy. Considering the purview of this project, I am confident that this project will facilitate the realization of the vision of Hon'ble PM by not only producing quality research output and reducing the knowledge gap but also by building the capacity of the entrepreneurs and also engaging them in export-oriented businesses. I am immensely happy to know that women entrepreneurs are the main beneficiaries of these initiatives and the purpose is to integrate and mainstream them in cross-border and international trade by providing them with continued training, business support, and guidance. This newsletter captures a few highlights of the BRCP-1 project and shares expert opinions on pertinent issues which I believe will enrich the readers and give different perspectives. I wish BRCP-1 every success in days to come.

Joy Bangla, Joy Bangabandhu.



**Dr. Md. Jafar Uddin**

## Message from the Secretary Ministry of Commerce

I am pleased to know that BRCP-1 has maintained its regular activities during this pandemic and initiated much-needed training, study, research and capacity building activities of different stakeholders. As an umbrella project, BRCP-1 is well poised to enhance the capacity of trade-related institutions and stakeholders to facilitate export and import, and also, the economic empowerment of women traders. In this regard, the continuous update of trade-related information on the Bangladesh Trade Portal and its timely circulation with diverse stakeholders have added impetus to easy and free access to information for all. These efforts will facilitate the achievement of vision 2041 of becoming a developed country and the emergence Bangladesh as a digital country under the prudent, visionary and strong leadership of the hon'ble Prime Minister Sheikh Hasina.

I am delighted to see that BRCP-1, as part of its mandate, continues to disseminate credible information through periodic publication of the newsletter. While some recent activities of the project are highlighted, this newsletter also shares analysis-based opinions of experts on emerging and important trade-related issues. I believe that respected readers and stakeholders should share their suggestions, comments, and contributions to make the subsequent publication of the newsletters more resourceful. I wish my colleagues at BRCP-1 every success as they continue this praiseworthy initiative.

## Highlights of BRCP-1

- Capacity building trainings for the women entrepreneurs in the cut-flower and agro-processing sub-sector continues to be delivered across Bangladesh.
- Policy/Acts, Circulars, SROs, notices, news related to export, import and investment information have been compiled, updated and shared in the Bangladesh Trade Portal.
- The hosting of the Bangladesh Trade Portal has been successfully transferred from Cyberia Co. Ltd, engaged by the World Bank to the National Data Center, Bangladesh Computer Council.
- Online capacity building training program on “Trade Policy and Regulatory Framework” for the officials was organized to enhance institutional capacity of the stakeholders.
- A workshop on “Identification of Trade Related Acts/Policy /Rules for Review” was organized to discuss and identify acts/policy/rules which may be recommended for further review.
- Mr. Md. Anwar Hossain and Dr. M. Shahab Uddin have recently joined the BRCP-1 as Procurement Specialist and Project Manager respectively.
- BRCP-1 has appointed Development Technical Consultants Pvt. Ltd. (DTCL) to conduct the **Baseline Survey for BRCP-1 (MOC, BLPA & NBR Component)** and conduct **Diagnostic Studies about Export Facilitation of Agro-Processing Sector in Bangladesh**.
- Important procurement related activities such as “Review of trade related policies/acts/rules”, “Internal Auditing”, “Diagnostic Studies of Cut-flower Sub-sector”, “Diagnostic Studies of ICT Sub-sector”, and “Establishment and Maintenance of Web-based National Enquiry Point and up-gradation and mobile apps development for BTP” are currently under evaluation process.

## Snippets from Important Meetings

### The BRCP-1 Team’s Meeting with Dr. Md. Jafar Uddin, Secretary, Ministry of Commerce with the view to demonstrate the updated version of the Bangladesh Trade Portal (BTP)

The BRCP-1 team met with Dr. Md. Jafar Uddin, Secretary, Ministry of Commerce, on October 21, 2020 at the Ministry of Commerce. The meeting was also attended by the Director General, WTO Cell, Additional Secretary (IIT), and other Senior Official of the Ministry of Commerce. The BRCP-1 team was led by Mr. Md. Mijanur Rahman, Project Director (Joint Secretary), BRCP-1, and joined by Mr. Md. Munir Chowdhury, National Trade Expert, Mr. Tipu Sultan, Data Management Consultant, and Mr. Makshudul AM Mondal, Focal Person Coordinator. After the initial remarks from the distinguished guests, Mr. Mondal gave a brief presentation on the Bangladesh Trade Portal and shared some recent activities and achievements of the BTP. Later, Mr. Sultan shared a live demonstration on the BTP and showcased how to find relevant information on the BTP. After the presentation, Dr. Md. Jafar Uddin and other guests shared their opinions and suggestions to make the BTP more resourceful and accessible to the beneficiaries.

### Mr. Md. Mijanur Rahman, Project Director, BRCP-1 Meeting with Barishal Women Chamber of Commerce and Industry (BWCCI)

Mr. Md. Mijanur Rahman, Project Director, BRCP-1 met the members of Barishal Women Chamber on November 29, 2020 at their office and briefly discussed the current and up-coming training programs under the BRCP-1 which are being provided to the women entrepreneurs on agro-processing, cut-flower, and ICT sub-sectors to foster capacity of the women entrepreneurs and facilitate their engagement in export. He also underscored how BRCP-1, in partnership with women chambers, is helping the establishment and operation of the business support centers for women entrepreneurs. Mr. Rahman sought opinions and suggestions from the members of the BWCCI regarding further support that women entrepreneurs need. Members of BWCCI shared that getting the COVID-19 incentives from the bank has been very difficult and requested Mr. Rahman to share this concern with the relevant authorities.



## Capacity Building Training on Trade Policy and Regulatory Framework

The three-day long online capacity building training program on “Trade Policy and Regulatory Framework” was inaugurated by Dr. Md. Jafar Uddin, Secretary, Ministry of Commerce on September 22, 2020. Mr. Md. Hafizur Rahman, Director General, WTO Cell, Ministry of Commerce attended the inaugural session as special guest. Mr. Md. Mijanur Rahman, Project Director (Joint Secretary), BRCP-1 was the chair of the inaugural session. Mr. Md. Munir Chowdhury, National Trade Expert, BRCP-1 moderated the session. The training was organized for the officials of relevant ministries, departments, and agencies. In his inaugural speech, Dr. Md. Jafar Uddin, Secretary, Ministry of Commerce, underscored the necessity of investing in building the capacity of the officials on pertinent issues related to trade policy and regulatory frameworks since this is a very knowledge-driven, specialized and technical field.



**Dr. Md. Jafar Uddin**  
Secretary  
Ministry of Commerce



**Mr. Md. Hafizur Rahman**  
Director General, WTO Cell  
Ministry of Commerce



Mr. Md. Hafizur Rahman, DG, WTO Cell, Ministry of Commerce conducted a session on **“Introduction of Trade Policy and WTO Agreements”** where he highlighted the key components of the trade policy and related issues.



Ms. Sharifa Khan, Additional Secretary, Ministry of Commerce discussed the **WTO Dispute Settlement Mechanism** which will become very critical for Bangladesh when it graduates from an LDC country status.



Mr. Md. Munir Chowdhury, National Trade Expert, BRCP-1, highlighted the major **Regulatory Challenges for Bangladesh of LDC Graduation** and shared a few recommendations to meet those challenges.



Mr. Mohammad Mashooqur Rahman Sikder, Director, WTO Cell, Ministry of Commerce shared the **Salient Features and Current Status of SPS Agreement** and highlighted the Bangladesh's perspective to WTO SPS issues.



Mr. Md. Khalilur Rahman, Director, WTO Cell, Ministry of Commerce discussed the **Technical Barriers to Trade (TBT)**, their impact on trade and the way forward to face the graduation challenges for Bangladesh.



Mr. Mahbubur Rahman Patwary Director (Deputy Secretary) WTO Cell, Ministry of Commerce shared an introductory presentation on **Non-tariff Measures** and the impact of NTMs on international trade.



Dr. Mostafa Abid Khan, Member, Trade and Tariff Commission, discussed the different aspects of **“Trade Remedy: Anti-dumping, Countervailing, and Safeguarding Measures”** where he also highlighted Bangladesh's current regulatory framework for trade remedy and Bangladesh's preparedness for undertaking future trade remedy related actions.

In the closing ceremony, Mr. Md Munir Chowdhury, National Trade Expert, BRCP 1 shared his initial remark on post pandemic scenario and Bangladesh's LDC graduation. Mr. Devabrata Chakraborty, Commercial Counsellor, Permanent Mission of Bangladesh to the UN Office in Geneva & Mr. Mohammad Jahirul Quayum, Counsellor (Commerce), Mission to the European Union in Brussels gave a brief presentation on **LDC Graduation challenges under the WTO Agreements and present state to play under Covid-19 situation**. Mr. Md. Hafizur Rahman, DG, WTO Cell, Ministry of Commerce shared his thoughts on the LDC graduation challenges and the need for preparatory measures to minimize risks and maximize benefits. As the Chief Guest, Ms. Sharifa Khan, Additional Secretary, Ministry of Commerce commented that Bangladesh may not enjoy the benefits extended to the LDCs as it graduates in the upcoming year and thus, stronger policy frameworks and institutional capacity are important to meet graduation challenges. As the Chair, Mr. Md. Mijanur Rahman, Project Director (Joint Secretary), BRCP-1 concluded the online training by thanking all the guests, resource persons and participants.



## Training Programs for Increasing Women's Participation in the Agro-processing Sector in Bangladesh

### Background

The agro-processing sector in Bangladesh currently stands at USD 2.2 billion and grew on average 7.7% per annum between fiscal years 2004-05 and 2010-11. Despite the positive growth trends, the contribution of the food manufacturing or food processing industry in Bangladesh has remained mostly static at around 2% of the GDP since 2004-2005. This indicates that the growth achieved in agro-food processing is not at par with the economic growth of Bangladesh and the sector is currently under-performing. In order to maximize the sectoral potential and realize export potential, there is an urgent need to build capacity of agro-processors on quality control, export rules and regulations, food safety issue, supply chain management, productivity management for the private sector agro processors.

### Objective of the Training Program

The basic objective of this training program is to enhance women's role in the agro-processing sub-sector and its export. A few specific objectives are:

- Good Agricultural Practices (GAP) for selected fruits and vegetables
- Using secondary processing technologies for fruits and vegetables focusing intermediate and shelf-stable processed products having market potentiality;
- Maintaining Quality and food safety assurance for exporting fresh fruit and vegetables,
- Explore domestic and international market for fruits and vegetables,
- Developing business plans (appraisal) and facilitating access to finance, regulations on government procedure for starting-up agro-processing firms, product development and productivity improvement;
- Developing Soft skills/Business skills, Conducting Cost-Benefit Analysis for an Agri-business enterprise related to fresh fruits and vegetables etc.

### Progress on the Training Programs

Bangladesh Regional Connectivity Project-1, with implementing support from Shushilan, has conducted a thorough sectoral training need assessment, designed course modules and implemented pilot training programs to finalize the course modules. The training program was inaugurated by Dr. Jafar Uddin, Secretary, Ministry of Commerce on November 15, 2020. Despite the pandemic, a total of 08 batches has been completed and 200 entrepreneurs have been trained as of the end of November 2020, maintaining social distancing and following the health directives.



## Training Programs for Increasing Women's Participation in the Cut Flower Sector in Bangladesh

### Background

The history of floriculture in Bangladesh may be old but commercial flower business is not older than a decade. At present, 10,000 hectares of land is under flower cultivation where approx. 5,000 resilient farmers are actively growing flowers and foliage in the country with 1,50,000 people directly or indirectly involved in it as their sole source of livelihood. Despite the growth, the stage of commercial development is still at a very early stage. There exist some serious problems such as, poor extension and consultancy services, lack of knowledge and infrastructure of post-harvest management, lack of quality & international standard certification of flowers and inadequate institutional support which require immediate attention.

### Objective of the Training Program

The objectives of training are to enhance the capacity of 1,000 entrepreneurs, and to increase women's participation in the cut flower sector, and exporting activities.

1. To build participant's skills on modern technologies of cultivating Rose, Tuberose, Marigold, Gerbera, Gladiolus and Lilium Flower, GAP and phyto-sanitary measures;
2. To train the participants on market potential assessment, marketing, market & linkage development, networking, flower value chain and value addition and usages of ICT apps for marketing;
3. To introduce trainees with latest post-harvest activities of different flowers, post-harvest handlings and packaging to increase vase-life of different flowers;
4. To provide orientation to entrepreneurship development, flower business, business plan, customers dealings, leadership, financial management- accounting, book keeping & record keeping etc.
5. To orient participants with different procedures & formalities such as getting Trade license, TIN Registration, Phyto-sanitary Certificate, Bank loan and opening a Bank Account etc.

### Progress on the Training Programs

Bangladesh Regional Connectivity Project-1, with implementing support from Bandhan Society, has conducted a thorough training need assessment of the potential trainees, drafted course modules and implemented pilot trainings to fine-tune and finalize the course modules. Maintaining social distancing and following the health directives, a total of 10 batches has been completed and 250 entrepreneurs have been trained as of the end of November 2020. A few images of the training programs are provided below:



### Monitoring and Evaluation of the Training Programs

The training programs are jointly monitored by the implementing partners and the personnel of the Bangladesh Regional Connectivity Project 1. Ms. Shaheena Sultana, Gender Specialist, BRCP-1 is continuously monitoring and evaluating the training activities. She also submitted evaluation reports on pilot training to improve future training activities. Along with Ms. Sultana, Mr. Md. Mijanur Rahman, Project Director, Dr. M. Shahab Uddin, Project Manager, Tipu Sultan, Data Management consultant, Mr. Md. Sirajul Islam, FME, BRCP-1, Ministry of Commerce have also been monitoring the training activities since piloting.



## **Workshop on Identification of Trade Related Acts/Policy /Rules for Review**

Date: 24-25- November, 2020 (Two days), Venue: CIRDAP

### **Background**

A number of short, medium and long-term policies, rules, regulations, acts and orders are in operation in Bangladesh to regulate and facilitate the country's domestic and international trade (export and import). In general, different trade related activities have been carried out under the common understanding among different ministries and departments as per the rules and regulations. In this regard, an effective trade policy ensures that relevant government departments and agencies work in a coordinated manner. Under the Bangladesh Regional Connectivity Project 1, around 60 Policies/Acts/ Rules will be reviewed as advice and suggestions by the relevant stakeholders under National Trade and Transport Facilitation Committee (NTTFC). The project authority, in consultation with the Ministry of Commerce and through this workshop, envisage to finalize a list, as deemed necessary, to advance the trade facilitation issues.

### **Inaugural Ceremony**

The two-day long workshop on "Identification of Trade Related Acts/Policy /Rules for Review " was inaugurated by Dr. Md. Jafar Uddin, Secretary, Ministry of Commerce on December 24, 2020. Mr. A.H.M. Ahasan, Vice-Chairman, Export Promotion Bureau and Mr. Md. Hafizur Rahman, Director General (Additional Secretary), WTO Cell, Ministry of Commerce attended the inaugural ceremony as special guests. Mr. Md. Mijanur Rahman, Project Director (Joint Secretary), BRCP-1 was the chair and Mr. Md. Munir Chowdhury, National Trade Expert, BRCP-1 was the Moderator of the inaugural ceremony. The workshop was organized for the officials of relevant ministries, departments, and agencies including the representatives from the private sector on identifying existing policies/acts/rules related to trade that require further review. In his inaugural speech, Dr. Md. Jafar Uddin, Secretary, Ministry of Commerce, underscored the importance of reviewing existing acts/policies/rules/regulations to update them and make them relevant to the need of 21st century that reflects the vision of becoming a developed country by 2041.



### **Group Work and Discussion**

After the inaugural session, Mr. Md. Munir Chowdhury, National Trade Expert, BRCP-1 gave a brief presentation on the modus operandi of the workshop and distributed the participants into groups to start discussion on pre-assigned and relevant acts/policies/rules/regulations. The participants were divided into 5 groups and each groups were assigned with one mentor who would facilitate and navigate the discussion of the groups. Dr. Mostafa Abid Khan, Member, Bangladesh Trade and Tariff Commission, Dr. Rana Sattar, Professor of Law & Legal Expert, Independent University, Ms. Zinat Ara, Joint Secretary (Export 1), Ministry of Commerce, Mr. Mohammad Mashooqur Rahman Sikder, Director-2 (Deputy Secretary), WTO Cell, Ministry of Commerce, and Mr. Md. Khalilur Rahman, Director-3 (Deputy Secretary), WTO Cell, Ministry of Commerce attended the workshop as mentors and extended their experience, expertise and wisdom for productive deliberation sessions.

### **Presentations and Recommendations**

After threadbare discussions, each group compiled their analysis and prepared a presentation on their findings and recommendations. Representative from each of the groups presented their suggestions in front of the esteemed guests which was followed by comments by the experts and discussion by the participants. The summary of the compiled recommendations of the workshop is expected to be shared at the 4th NTTFC meeting.



### **Closing Ceremony**

As a moderator of the Closing Ceremony, Mr. Md. Munir Chowdhury, National Trade Expert, BRCP-1 highlighted the achievements of the workshop. As a special guest, Mr. Md. Shahidul Islam, Additional Secretary (FTA), Ministry of Commerce thanked the participants for their rigorous assessment and underscored the importance of taking necessary steps in this regard. Mr. Md. Hafizur Rahman, Director General, WTO Cell, Ministry of Commerce also commented to have a forward looking regulatory frameworks for trade facilitation. As the Chief Guest, Ms. Sharifa Khan, Additional Secretary (Development), Ministry of Commerce appreciated the intellectual discussions of the workshop and thanked the participants and mentors for sharing their recommendations for further assessment. The workshop ended with a vote of thanks from Mr. Md. Mijanur Rahman, Project Director (Joint Secretary), BRCP-1.





## **LDC Graduation, Process and Pathways for Bangladesh**

**Mr. Md. Hafizur Rahman**

Director General (Additional Secretary), WTO Cell Ministry of Commerce

LDCs are characterized by low levels of income and severe structural impediments to sustainable development. The category was established by the UN General Assembly (UNGA) in 1971 to acknowledge that special support measures are needed to assist the least developed among the developing countries. Currently 46 countries are part of the LDC category. Six countries, Botswana (1994), Cabo Verde (2007), Maldives (2011), Samoa (2014), Equatorial Guinea (2017) and Vanuatu (2020) have been graduated from the LDC status so far. LDCs comprise approximately 13 per cent of the world's population, but account for less than 1.3 per cent of world gross domestic product (GDP) and for approximately 0.9 per cent of world trade. Average real GDP per capita in LDCs in 2018 was estimated at 16.7 per cent of that of other developing countries and at 1.7 per cent of that of developed countries.

Struggling 45 years with poverty, economic and climate change vulnerabilities Bangladesh was first considered for graduation from the LDC status by fulfilling all the three criteria set by the UNCDP, the GNI PerCapita, Human Asset Index and Vulnerability Index. After the transition period the country is declared as non-LDC. After the first consideration for graduation Bangladesh is expected to be recommended for graduation fulfilling all the three criteria again in 2021 review. Thus it is expected that Bangladesh may be lifted out of the LDC list by 2024. If extended period is allowed than the graduation will be in effect in 2026.

Graduation from the LDC category brings some challenges for the incumbent country. But the benefits of graduation are also remarkable. Better country image, improved credit rating, more FDIs, competitive voice in trade negotiations, forced capacity building in the private sector, better preparedness of the public sector, better understanding of trade rules and games, more intellectual property rights protection along with innovation & creativity etc. may be the potential benefits graduation.

### **Graduation Challenges for Bangladesh**

Graduation from the LDC status is a paradigm shift for a country in terms of socio-economic perspective. Challenges along with opportunities always remain imminent if smooth transition cannot be planned well. Effect of graduation will be on several areas. Such as on-

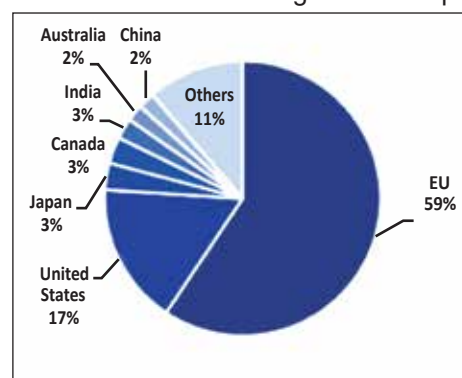
1. Losing preferential market access for goods and services with flexible rules of origin;
2. Losing advantage of waiver from enforcement of Intellectual Property Rights in pharmaceutical sector.
3. Lower overseas development assistance
4. Technology transfer
5. Technical assistance and
6. Subscription to the international organizations.

After graduation Bangladesh will no longer be eligible for the above mentioned unilateral market access. European Union's present EBA scheme (which will be reviewed by 2023) will be continued for 3 years after the graduation. It is to be noted that major export from Bangladesh goes to EU market which is around 52% and RMG constitutes 82% of this export.

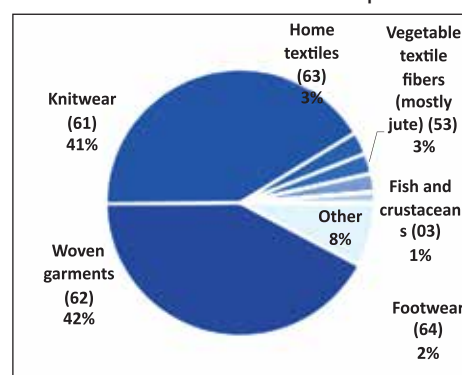
In 2018 59% of export went to EU market where all the export from Bangladesh can enjoy duty free access. As single country USA is the destination with highest amount of export from Bangladesh where no preference is granted at all. Other than USA all the significant export destination provides preferential market access under WTO regime. Among the LDCs, due to product nature Bangladesh export has the highest dependency on preferential markets which is around 70%. Preferential market access also allowed with favourable rules of origin that support the LDCs qualify their products for preferences. After graduation rules of origin criteria will also be changed.

Bangladesh is an active member of several RTAs. Among them SAFTA and APTA are important where Bangladesh gets preferential market access as an LDC. After graduation SAFTA and APTA rules may be rewritten for Bangladesh and thus there will be preference lose. Bangladesh signed a PTA with Bhutan on 06 December 2020 where no change will take place after graduation.

**Marketwise share of Bangladesh's export**



**Product wise share of export**



As an LDC Bangladesh enjoys transition period granted for LDCs for enforcing Intellectual Property Rights. Pharmaceutical products enjoy a special waiver from patent rights violation which will continue till 01 January 2033. After graduation Bangladesh will lose the flexible of IPR enforcement and will have to get licenses from the IP holder production of patented pharmaceutical products. Thus, the price of life saving medicines will be much higher after graduation.

Price competitiveness is major factor to sustain in the international market where competition is acute. WTO Agreement on Subsidy and Countervailing Measures allows LDCs to provide export subsidies for non-agricultural products. After graduation the provision of export subsidy will not be available and thus the products from Bangladesh will have to face a two-way adversity in the export market due to higher tariffs and no subsidy.

Under WTO Rules LDCs are allowed several special benefits that helps countries to avoid dispute settlement cases, exemption or longer period for notification requirement and other supports for capacity development and technology transfer facilities will be curtailed after graduation.

### **Way Forward for Sustainable Graduation**

It is expected that in the 2021 triennial review Bangladesh will be recommended for graduation from the LDC status by 2024. After graduation international support measures for trade will be no longer available and export of the country will suffer a lot that may affect sustainable graduation too. To address the challenges of graduation different initiatives should be taken by both the government and private sectors. A concerted efforts should be taken for smooth graduation. The issues may be focused on policy, negotiation, harmonization and compliance enhancement etc.

### **The Policy Issues-**

1. Domestic policies should be made supportive to export competitiveness. Tariffs and tax structure should encourage competitiveness rather than unnecessary protection.
2. Trade regimes should be made business friendly so that trade cost reduces and can substitute the tariffs in the export market.
3. Private sector should be made competitive by enhancing productivity and efficiency. Skilled manpower in the private sector may help enhancing overall competences.
4. Social compliance, workers' rights and working environment should be ensured as per international standard.
5. Port capacities and other infrastructure should be enhanced to meet the increasing demand of the private sector.
6. "Ease of Doing Business" is not only a signal to the investors but it is a real necessity for the domestic industry to be flourished.
7. National quality infrastructure should be improved to match with international markets.
8. Enforcement of intellectual property rights should be ensured to encourage innovation, development and foreign investment.

### **Negotiation Components:**

9. Negotiating with WTO Members for Extension of TRIPS Transition Period until 2033 for the newly graduated LDCs should be continued to ensure patent felicities for the pharmaceutical industry.
10. Trade is not a criterion for LDC graduation in the United Nations. Therefore, WTO has role to play for its LDC members to sustain their growth. A concerted effort should be made in the WTO to extend all the Special and Differential Treatment for a period of time for all graduating LDCs so that LDCs can cope up with changing trading environment.
11. Initiative should be taken to include Bangladesh at the Annex VII list of WTO Subsidies Agreement so that Bangladesh can provide export subsidy up to certain period of time after graduation.
12. To get GSP plus in the EU market negotiation should be continued so that EBA revised criteria become supportive to Bangladesh.
13. To continue market access even after graduation signing FTAs, PTAs and RTAs are paramount important for Bangladesh. Rigorous negotiation should be continued for signing more and more FTAs, PTAs and RTAs.

There is no explicit theoretical framework for sustainable graduation. Bangladesh will have to develop its own. Graduation may increase FDI, but needs strong professionalism in public and private sector and favorable trade and investment environment to harvest the graduation outcomes. Graduation should be accompanied with structural shifts towards high value-added production. Strengthening governance can support to address the transition challenges and ensure a smooth and sustainable graduation. Developing infrastructure and investment in human development are necessary to meet the demand of skilled work force. After 2026 a new era will be ushered for the people of Bangladesh with prestige and prosperity that will lead the country to achieve the status of a developed country by 2041 as visioned.