

Bangladesh Securities and Exchange Commission

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Press Release

BSEC Roadshow ‘The Rise of Bengal Tiger: Potentials of Trade & Investment in Bangladesh’ Investor Summit: Bangladesh Capital Markets at New York.

Yesterday, Bangladesh Securities and Exchange Commission organized a day-long ‘Investor Summit: Bangladesh Capital Markets’ at the Intercontinental New York Barclay hotel, New York. It is a part of the ongoing roadshow on Bangladesh Economy and Capital Markets titled ‘The Rise of Bengal Tiger: Potentials of Trade & Investment in Bangladesh’ in the USA. It is the beginning program of the roadshow organized by BSEC to showcase Bangladesh Capital markets and Trade & Investment opportunities globally. After the successful completion of the Dubai roadshow earlier this year, BSEC is conducting the roadshow in the USA now.

The summit showcased the robust economic growth and investment potential of Bangladesh, investment opportunities, available facilities, products and services for the NRBs and foreign investors. There were two different sessions arranged for NRBs and Foreign Investors where Investors and business leaders of both nonresidents Bangladeshi and foreign institutional and individual investors participated in the sessions.

A senior team of BSEC led by its Chairman Professor Shibli Rubayat-Ul-Islam and representatives from the concerned ministries and regulatory authorities and dignitaries including the Private Industry and Investment Adviser to the HPM, Senior Secretary of Finance Division, Secretary of Ministry of Commerce, Secretary of Economic Resources Division, Executive Chairman of BIDA and Executive Chairman of BEPZA also participated the summit, along with private sector leaders, NRBs, foreign Investors and Media persons.

Eminent Economist Mr. Lawrence H. Summers, Professor of Charles W. Eliot University, President Emeritus at Harvard University, 71st Secretary of the Treasury for President Clinton, Director of the National Economic Council for President Obama and former Chief Economist of the World Bank delivered the keynote speech at the afternoon session of the summit. In his note, Mr. Summers said that Bangladesh has a better chance than any other place on this planet of entering the explosive face of growth & opportunity over the next years. He appreciates the current transparent framework of the Bangladesh financial market. He said, “Asian explosion of Britain is now been handed over to Bangladesh”.

Mr. Salman Fazlur Rahman, Private Industry and Investment Adviser to the HPM, said that Bangladesh's economy is moving ahead as planned so all expatriate businesspersons should invest in Bangladesh, by mentioning the facilities and advantages of investing in Bangladesh, Mr. Rahman said “the government has guaranteed potential investors from the United States that they will receive full cooperation to increase the number of investments made in Bangladesh”. He said Bangladesh has huge investment potential and Bangladesh is in the first row among the

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potential countries and urged US companies to take advantage of Bangladesh's high corporate profitability, business-friendly regulations, large domestic market, and strategic access to key markets around the world during the event.

Apparently, the event successfully showcased the robust growth and opportunities of Bangladesh and earned an overwhelming response from the NRBs and Foreign Investors. On that point, Chairman of BSEC, Professor Shibli Rubayat-Ul-Islam said, “Bangladesh is now a region with immense potential for investment There are plenty of opportunities to profit here. Bangladesh is moving forward with a lot of potential in trade and commerce. We can see Bangladesh in a better position in the future. I urge all of you to join us in this development”. He said that in the last 12 years under honourable Prime Minister Sheikh Hasina, Bangladesh has made tremendous progress in everything including economy, trade and commerce.

The government is offering many benefits to foreign investors in FDI. Hi-tech parks have seen a 22 percent tax cut for foreign investors in the last ten years. They have also been exempted from 80 per cent VAT utility in high-tech parks. There are no equity restrictions for foreign investors. Besides, 50 per cent VAT exemption has been given to foreign investors in the first year. Bangladesh is also giving 10 percent cashback for export-oriented revenue. Bangladesh tries to facilitate investors with everything to ensure maximum profitability. For this, Bangladesh capital market has made many good rules. The results of which have already been seen in the capital market. According to a report published in Hong Kong's Frontier Journal, Bangladesh has emerged as the best capital market in Asia in the third quarter of this year.

The roadshow is organized by BSEC with courtesy from Eastern Bank Ltd, Nagad Ltd. and Walton Bangladesh, while the American Chamber of Commerce in Bangladesh (AmCham) has closely worked with BSEC to make it successful. The summit will be followed by 3 more events of the roadshow in Washington DC, Los Angeles and Silicon Valley, Santa Clara.

Placed on
27-07-2021

Mohammad Rezaul Karim
Executive Director & Spokesperson