Roadshow on 'The Rise of Bengal Tiger: Potentials of Trade & Investment in Bangladesh'

Saturday 25 September, 2021

Successful Portrayal Of The Growing Bangladesh And Its Opportunities By BSEC

Bangladesh Securities and Exchange Commission has successfully completed a series of shows in Switzerland: **'The Rise of Bengal Tiger: Potentials of Trade & Investment in Bangladesh'** with enthusiastic participation and energized sessions of Investors from Switzerland and NRB Communities. The team of delegates from Bangladesh visited 2 major cities, **Zurich and Geneva, from 20th to 22nd September**, to showcase Bangladesh development and promote investment opportunities.

Switzerland and Bangladesh has always been in a very friendly bilateral trade relationship. Most of the major Swiss multinational companies, as well as a number of small and medium enterprises, are doing business in Bangladesh, making profits and continuously expanding their portfolios. The Bangladesh team believes, the relationship will get stronger and investment will increase through this roadshow in Switzerland.

After the successful completion of shows at Dubai, UAE and 4 major cities in the USA, earlier this year, the following destination of the roadshow was at Switzerland. A delegation team of Bangladesh Securities and Exchange Commission (BSEC) reached Switzerland on September 17, led by its Chairman Professor Shibli Rubayat-Ul-Islam. The visiting dignitaries included Saifuzzaman Chowdhury, MP, Honorable Minister, Ministry of Land, Government of the People's Republic of Bangladesh, Abdur Rouf Talukder, Senior Secretary of Finance Division, Ministry of Finance, N M Zeaul Alam PAA, Senior Secretary of the Information and Communication Technology Division, Major General Md Nazrul Islam, SPP, ndu, afwc, psc, Executive Chairman of BEPZA, Md. Alamgir Hossain, Member of National Board of Revenue, Dr. Shaikh Shamsuddin Ahmed, Commissioner, Bangladesh Securities and Exchange Commission (BSEC), Mafiz Uddin Ahmed, Additional Secretary of the Financial Institutions Division, Ministry of Finance, Dr. Md. Harun-or-Rashid Biswas, Director General of the Department of Cooperatives, a well reputed dignitary Sheikh Kabir Hossain, President of Bangladesh Insurance Association, Arif khan, President of Bangladesh Insurance Association, Former Commissioner of Bangladesh Securities and Exchange Commission (BSEC) and Capital Market Specialist, Md. Abul Hossain, Managing Director of the Investment Corporation of Bangladesh and Abu Saleh Mohammed Shahab Uddin, Deputy General Manager of Foreign Exchange Investment Department, Bangladesh Bank participated in the summit, along with private sector leaders and Media personnel especially senior journalists like Shyamal Dutta, Mozammel Babu and others. Senior officials from NBR and other regulators also joined the show, while the private sector leaders including multinational company senior officials, domestic business leaders and industry players participated to demonstrate private-public partnership and profitability opportunities of investing in a business-friendly Bangladesh.

In this historic year when we are celebrating the Golden Jubilee of Independence and the Birth Centenary of the Father of the Nation at the same time, this show at Switzerland demonstrated the sustainable development and the prospects of Bangladesh under the prudent leadership of Honorable Prime Minister Sheikh Hasina. Throughout the entire roadshow, the image of Rising Bangladesh has been introduced and the perception on Bangladesh has been reinforced.

The team from Bangladesh started reached Zurich, Switzerland by 18th September and they were welcomed by a dinner hosted by Switzerland-Bangladesh Chamber of Commerce and Industry (SBCCI) on 19th September.

The main events of the roadshow started at Zurich with **'Investor Summit: Bangladesh Capital Markets'** held at the Grand Dolder Hotel Ballroom, on the vibrant morning of September 20. It all began with an amazing performance of the National Anthem of Bangladesh by Bangladeshi and Swiss artists. The speakers of the summit portrayed the Bangladesh prospects and investment opportunities while the different nooks and corners of investing in Bangladesh was discussed in the panel discussion and Question/Answer session. Ambassador of Switzerland to Bangladesh, Nathalie Chuard joined the summit and stated, "Together we will work with the government, the civil society and all stakeholders to achieve a sustainable and more inclusive economic development which in turn will contribute to an improved social well-being for all people."

The roadshow visited the second city, Geneva, on September 21. Following the 1st summit held at Zurich, the final summit of the series of roadshows, 'Investor Summit: Bangladesh Capital Markets', held

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at Hotel President Wilson in the evening and focused on showcasing Bangladesh's Economy and Capital Markets to foreign investors and NRBs. Positive and prospective discussions along with commitment and expectations overwhelmed the summit.

Dr. Tedros Adhanom Ghebreyesus, Director-General of the World Health Organization was supposed to attended the summit in Geneva, but due to international travel difficulties, he could not. However, he sent his regards in a video message, in which, he said, "You have many successes to be proud of, in expanding primary healthcare, reducing child and maternal mortality, combating NTDs and mental disorders and in increasing access to water, sanitation and hygiene." He also said, "I am encouraged by Bangladesh's efforts to expand vaccination not only to its citizens, but also for the Rohingya refugees."

H.E. Mr. Mustafizur Rahman, Ambassador and Permanent Representative, Permanent Mission of the People's Republic of Bangladesh to the United Nations in Geneva
joined the summit and reassured, "With solid macroeconomic fundamental stability and a domestic market of 160 million people, Bangladesh today is an ideal place for doing business." Swiss investors participated in the summit and expressed their satisfaction and expectations of investing in Bangladesh.

The dignitaries and delegates traveled from Bangladesh took their spot to introduce a new and prosperous Bangladesh to Switzerland. **Hon'ble Minister, Ministry of Land, Government of the People's Republic of Bangladesh, Mr. Saifuzzaman Chowdhury have represented** the government of Bangladesh. In his keynote speech, attracting the foreign investors he said, "There is wind of Change in the air of Bangladesh, you'll see it, you'll feel it, once you're there, once you invest in there. Since this growth is led by private sectors, you'll also enjoy it along with the private sectors". He said promptly, "We don't invite investment only in RMG, rather, I'd like to call upon Swiss investors and NRBs to invest in hi-tech, in backward linkage or in a better industry now."

The Chairman of BSEC, Professor Shibli Rubayat-Ul-Islam pointed out the key factors why foreign Investors should invest in Bangladesh. He demonstrated the developments of Bangladesh and the upgradations of the capital markets and investment facilities. He said, "Bangladesh, a country which was importing second hand clothing from other countries, is now the second largest garment exporter in the world. This is how Bangladesh has changed. We don't need small things now. The fourth industrial revolution is here." Demonstrating the opportunities and prospects of investing in Bangladesh, he said, "We have a trained and educated labor force, we have a very business-friendly government, we have a favorable environment. That's why Bangladesh Government is here to invite you, we want to be with you, we want you to come to Bangladesh with all your technical and innovative resources and making partnership with Bangladesh will be Win-Win situation for both the parties."

Representing **Ministry of Finance, Government of the People's Republic of Bangladesh, Senior Secretary of Finance Division, Mr. Abdur Rouf Talukder said**, "In the history of LDCs over last forty years, no country except Bangladesh has graduated from LDC fulfilling all 3 criteria. And we have fulfilled way more that it required." He stated, "This is the right time to invest in Bangladesh. We have more than 100 of Swiss companies currently operating in Bangladesh, I would like to request them to scale up their investment and at the same time the new investors to invest in Bangladesh. We can grow faster with your investment and we can grow together".

Representing Private Industry in Bangladesh, the **Managing Director & CEO of Walton Hi-Tech Industries Ltd., Golam Murshed said** in his speech that, "The Father of the Nation, dreamt of the freedom of economy, the economic emancipation. It is now just the beginning. We are making the dream of Sonar Bangla come true. That's why I'm cordially requesting all of you, let's grow together. Let's change Bangladesh. Let's do something better to take Bangladesh to the next level".

The Government of Bangladesh has taken initiatives and action plans to facilitate the investors both by making policies and developing necessary infrastructure in order to accelerate the development of Bangladesh. By doing so, the government has enabled a business-friendly environment in Bangladesh. Hence, it was successfully acknowledged to the trade and business community of Switzerland that it is now a golden time to grab the opportunities and take part and get a high return on their investment in this process of developing Bangladesh.

Along with the Investor Summits, a number of high level meetings were held during the visit. A Memorandum of Understanding was signed between Investment Corporation of Bangladesh (ICB) and Switzerland- based global investment bank and financial services firm Credit Suisse Group AG. ICB, in cooperation with Credit Suisse, is going to launch the first 300 million US dollar bond in Singapore Market. Bangladesh Securities and Exchange Commission (BSEC) officials held a formal meeting with the Swiss Financial Market Supervisory Authority (FINMA). Alongside, another formal meeting held between Senior Secretary, Ministry of Finance, Mr. Abdur Rouf Talukder and Swiss Agency for

Development and Cooperation representatives at Bern.

The roadshow was participated by the foreign investors, institutions and NRBs of Switzerland. The delegation team from Bangladesh and BSEC highlighted on Investment opportunities, export-import advantages, ease of doing business, profit making opportunities and many other potentials for investment in the refurbished capital market of Bangladesh. Investors from Switzerland shared high hopes about the future potentials of strong bilateral trade relationships between Switzerland and Bangladesh. During the entire roadshow, the presentations, discussions and exchange of opinions, the delegation team from Bangladesh showcased the robust economic growth and investment potentials of Bangladesh, especially the immense opportunities in the refurbished capital markets and the infrastructural development to facilitate investments.

The entire show was organized by Bangladesh Securities and Exchange Commission (BSEC) with courtesy from Walton Bangladesh. Switzerland – Bangladesh Chamber of Commerce and Industry (SBCCI) has closely worked with BSEC and played an important role to establish networks with Switzerland counterparts to make it successful. Geneva was the last visiting city in Switzerland on this roadshow, before Bangladesh reaches other major financial districts of Europe like London, Paris and Frankfurt.

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