

Staff Reporter

Prime Minister Sheikh Hasina on Saturday urged the Japanese businessmen to come up with more investment, especially in high-tech manufacturing, in Bangladesh as the country offers highest opportunities for foreign investors.

"We, specifically, expect Japanese investment in high-tech manufacturing like automobiles and microprocessors. We've also adopted Public Private Partnership (PPP) policy for building infrastructure projects," she said.

The Prime Minister was addressing a Japanese business delegation at her office (PMO). Hasina said Bangladesh is working towards the establishment of an exclusive economic zone for the Japanese investors. "We have investment potentials in sectors like textiles, leather, petrochemicals, pharmaceuticals, shipbuilding, agro-based industries, light engineering and electronics, telecommunications and IT," she said.

In this connection, Hasina said the Joint Bangladesh-Japan Public Private Economic Dialogue which just concluded its first meeting in Dhaka suggested various measures to facilitate Japanese investment in Bangladesh. "I'm confident that the Japanese industrialists would come forward to take full advantage of our prevailing investment opportunities."

Recalling her recent Japan visit, Hasina said during her talks with Prime Minister Shinzo Abe both decided to carry forward the 'Comprehensive Partnership' between Bangladesh and Japan.

This partnership is aimed at encompassing wide-ranging economic cooperation among other things, while the private sector is likely to play a key role in this effort.

The Prime Minister thanked the business delegates for considering Bangladesh as their next possible destination for extensive investment and business.

Hasina mentioned that Bangladesh within the framework of a market economy stands amongst the first 44 economies in the world --both in terms of size of GDP and foreign currency reserve. "With about 160 million people and a rapidly growing middle class, there is an increasing domestic demand for consumer goods and services."

In this connection, Hasina said Bangladesh offers a young, industrious workforce with comparatively lower wages. It has proven export competitiveness by offering most competitive fiscal and non-fiscal investment incentives and the most liberal FDI regime in South Asia. "Foreign investment in Bangladesh is secure by law, which also ensures no discrimination between local and foreign investors."

The Prime Minister also said Bangladesh encourages private sector investors from Japan to visit Bangladesh and be acquainted with the investment opportunities here. "Let us work together towards peaceful, progressive and prosperous economies to fulfill the aspirations of the peoples of our two great Asian nations," Hasina said.

Earlier, Japanese Prime Minister Shinzo Abe introduced his business delegation with his Bangladesh counterpart.

He also delivered a short introductory speech followed by brief remarks by the 10 Japanese business leaders.