

Staff Reporter Dhaka Chamber of Commerce and Industry (DCCI) on Wednesday said they do not want to see any further 'political disturbance' in the coming days as it takes its heavy toll on the economy eating up almost 2 percent of the GDP. "We don't want to see any political confrontation, hartals and blockades which will hurt trade and commerce," newly elected DCCI President Hossain Khaled told reporters at a press conference at its office. He said they will try to give protection to businesspeople and urged both the ruling and opposition political parties to help get the business community rid of political disturbances. "We have to go for accelerated growth for which we need to avoid any negative political programs." Responding to a question, the DCCI President said they will continue dialogue with political parties so that destructive political programs are not taken that will ultimately discourage investment and impede economic growth. Though the law and order situation is encouraging now, he said, the government needs to take steps to stop drug peddling, goods smuggling and controlling extortion. Hossain Khaled said Bangladesh is far behind its potential growth due to 'unfriendly business policies'. "We're now maintaining 6 percent GDP (gross domestic product) growth. It is supposed to be 10 percent at this moment though 6 percent growth is very good in comparison with other countries," he added. The DCCI President said Bangladesh's potential for higher growth remained untapped due to bureaucratic tangle and other complexities. Key Challenge The DCCI thinks boosting investment for higher economic growth still remains a big challenge for the current fiscal year. "The government needs to take all necessary steps to attract more domestic and foreign investment in the country," said the DCCI chief urging the government to stop the waste of resources in the unproductive sectors. He said the country's economic growth will be impeded if there is no improvement in investment scenario. Pay Scale and Impact The DCCI welcomed the proposed new pay scale for the public servants and said this is a time-befitting decision considering rise in the prices of essentials. "However, the government should not overlook the issue of inflation," said the DCCI President. Responding to a question, Hossain Khaled said surely there will be a pressure on the private sector following the pay hike decision. "But we'll have to tackle it. We have to move on." Reduce Bank Interest The DCCI President claimed that banks are charging excessive interest on credit that discourages the private sector borrowers to go for fresh investment. He urged the government to bring down the bank interest rate to single digit apart from simplifying the loan disbursement process. Hossain Khaled alleged that many banks are not giving loan if the borrowers do not have electricity and gas connection in their industrial units. "So, we need to ensure gas and electricity connection for the industrial units.' DCCI directors, including former DCCI President M Sabur Khan, were present.