

WTO to support Bangladesh's LDC graduation, its DG tells CA

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Online Desk : World Trade Organisation (WTO) Director General Dr Ngozi Okonjo-Iweala on Friday said the global trade body would help Bangladesh graduate smoothly from Least Developed Country (LDC) and persuade top businesses to shift their supply chains to the South Asian nation, reports UNB. The WTO Director General made the comments when she met Chief Adviser Prof Muhammad Yunus on the sidelines of the World Economic Forum annual meeting in the Swiss mountain city of Davos.

Referring to Bangladesh's impending graduation from the LDC category, Dr Ngozi said that the WTO would make sure that the process is smooth. "We have established principles. We will be working with you," Chief Adviser's Deputy Press Secretary quoted her as saying. The WTO DG also said she was talking with top global businesses and trying to persuade them to relocate their supply chains to Bangladesh as part of global logistic decentralisation. "I told them, why not Bangladesh? We are doing more pushes to have more supply chains in Bangladesh," she added. Chief Adviser Prof Yunus praised the leadership of Dr Ngozi, saying she has brought dynamism to the global trade talks.

Dr Yunus also said Bangladesh is now open for business, after the misrule and oligarchs-linked business deals ruined the country's economy. He said Bangladesh can easily be one of the largest manufacturing hubs with millions of young and tech-savvy skilled workers. The Chief Adviser said the interim government was carrying out vital reforms in the economy and eased congestion in Chittagong Port in an effort to attract more foreign investment. "We've also launched a fight against corruption," he said, adding people linked with the ruling family were involved in corrupt international deals.

Dr Ngozi said she was impressed by the spirits of the young protesters during the July mass uprising. "They have set an unprecedented example sending the most impactful messages." She also praised the leadership of Professor Yunus in bringing stability to the country and putting Bangladesh back on the global map. "You are an image of stability. And stability and calm have returned to Bangladesh." During the talks at a Davos hotel, Dr Ngozi urged Bangladesh to ratify the fisheries subsidy agreement. Bangladesh will look into it, the Chief Adviser said. On Dr Ngozi's request on the Fish-2 agreement, Ambassador Tareq Md Ariful Islam, Bangladesh's Permanent Representative to the UN in Geneva, said Bangladesh is constructively engaging in its negotiation.