

# Responsible business conduct crucial for trade competitiveness : Commerce Minister

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**Online Desk :** Commerce Minister Khandakar Abdul Muktedir on Tuesday asserted that Responsible Business Conduct (RBC) has evolved from an optional practice into a critical component for ensuring international trade competitiveness, attracting investment, and securing global market access. “In the rapidly changing reality of the global trade and investment system, Bangladesh is entering a new stage,” he said. The Minister made the remarks while speaking as the chief guest at a national dialogue titled “Responsible Business Conduct for Resilient Supply Chains and Trade Competitiveness” held at a city hotel.

In his speech, Muktedir said that as Bangladesh prepares for its graduation from the Least Developed Country (LDC) status, the country’s future competitiveness will no longer depend solely on low production costs, but increasingly on sustainable development, transparency, labour standards, environmental accountability, and responsible business practices. He observed that international buyers, investors and regulatory bodies are now placing growing emphasis on Environmental, Social and Governance (ESG) standards and due diligence processes throughout supply chains, while new global sustainability regulations are directly influencing international trade systems.

“By strengthening responsible business practices, we can increase the confidence of international buyers and investors,” Muktedir said, adding that such efforts would help establish Bangladesh as a responsible and competitive sourcing destination. He noted that stronger RBC practices would facilitate greater access to high-value and emerging markets, attract quality investments, and enhance the resilience of supply chains. The Commerce Minister also said that the government remains committed to ensuring inclusive and responsible economic growth.

In this regard, the Ministry of Commerce is prioritizing the strengthening of institutional frameworks and policy coordination related to RBC, he added. He revealed that the ministry is working to establish a dedicated institutional structure for Responsible Business Conduct under the Ministry of Commerce to coordinate among different ministries, regulatory bodies, the private sector and development partners.

Emphasizing that sustainable transformation cannot be achieved by a single stakeholder alone, the Minister called for collective cooperation among the government, private sector, industrial associations, development partners and civil society.

He stressed the importance of creating a supportive environment so that both large and small enterprises can gradually adopt responsible business practices while maintaining competitiveness. The Minister also thanked United Nations Development Programme (UNDP) and other stakeholders for their continued support in promoting sustainable and inclusive economic development in Bangladesh.

Among others, speeches were delivered by Md. Abdur Rahim Khan, Secretary (Routine Duty) of the Ministry of Commerce; Sonali Dayaratne, Deputy Country Representative of UNDP; Dr. M Masrur Reaz, Chairman of Policy Exchange Bangladesh, presented the keynote paper at the dialogue.