

# ‘Bangladesh can draw more investment if corruption remains less prevalent’-Peter Haas

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**Online Desk:** US Ambassador to Bangladesh Peter Haas on Tuesday said his country is committed to working with Bangladesh to eliminate corruption – enabling Bangladeshis to enjoy lives of dignity and drawing more international trade and foreign investment. “If Bangladesh can assure citizens and investors that corruption is less prevalent here than in other markets, it will attract more investment and help the country continue on the path of economic growth,” he said, UNB reports.

Ambassador Haas made the remarks at an event, titled “Call to Action Against Corruption Summit”, at a Dhaka hotel, organized by Centre for Governance Studies (CGS) and Center for International Private Enterprises. The US ambassador said corruption exists, to one degree or another, in every corner of the globe, and they are all too familiar with what it looks like. “It’s trying to get a driver’s license and having to pay ‘speed money’. It’s knowing that if you want a passport appointment, it’s going to cost you extra. It’s needing to bribe the right official to register a plot of land you just purchased,” Haas said.

Corruption is a parasite that feeds on the resources of a society and drains it of its strength and can devastate every level of business and government, he said. “Sadly, some notorious scandals have occurred in my own country,” said the US ambassador. Yet, he said, exposing corruption and holding perpetrators accountable have catalyzed economic growth in the United States and elsewhere. “When societies exert such efforts, they prosper. I am confident this can be the case here in Bangladesh, as well, and the United States is eager to help,” he said.

Under President Biden, the US government has established the fight against corruption as a core national security interest, he added. “We support initiatives that help Bangladeshi businesses meet international standards and regulations, making them more competitive in the global market,” said the envoy. “By promoting ethical business practices, we can create a more level playing field for businesses of all sizes and encourage more foreign investment,” he added.

The US Agency for International Development, USAID, has partnered with Bangladesh’s Registrar of Joint Stock Companies to launch an online registration process for new businesses. This makes registering new businesses more transparent, faster, and more affordable, Ambassador Haas said. USAID has also worked with the Bangladesh National Board of Revenue to establish authorized economic operators. This endeavour empowers the private sector, instead of the government, to release shipments at ports, he said. As a result, Haas said, the process has become more transparent and raised the level of trust between the private sector and the government.

The US Department of Commerce’s Commercial Law Development Program (CLDP) works with the Private Public Partnership Authority Bangladesh to conduct workshops to improve the legal and business environment of Bangladesh. CLDP also works with Dhaka North City Corporation (DNCC) to improve municipal governance by improving fiscal transparency. Under this program, CLDP invited over a DNCC delegation, including the mayor, to Miami in January. The US Department of Justice trains investigators and attorneys in the Anti-Corruption Commission on topics such as how to investigate and prosecute money laundering, how to use electronic evidence, and how to investigate financial crimes. “It has also fostered a relationship between Bangladesh’s Financial Intelligence Unit and the International Anti-Corruption Coordination Centre,” Haas said. “The United States is committed to holding corrupt officials accountable for their actions. This can take various forms,” said the ambassador.

Just as US laws hold American citizens and businesses accountable for corrupt practices, there are US laws and penalties that apply to non-citizens who use corrupt practices in violation of the laws. “What can the Bangladeshi government do to reduce corruption? It could think about ways to empower institutions to tackle corruption and promote transparency and accountability in governance and business,” he said. One idea is to reduce the amount of cash that officials handle by replacing cash-based financial transactions with the government with online transactions, Haas said.

“Citizens could pay bills, fines, and taxes electronically. Such a process would minimize the opportunity for bureaucrats to overcharge or misplace public funds into their own pockets,” he said. Haas recognized the important role a vibrant civil society and free media play in investigating and exposing instances of corruption. Bangladesh has many advantages that potential investors would find attractive, he said. “But as American business leaders tell me: multi-national firms have options on where they invest.” They will choose whichever country has the lowest levels of corruption, the fewest bureaucratic obstacles, the greatest respect for rule of law, and the best logistics infrastructure for their business, he added.