

Bangladesh High Commissioner in Pakistan Suhrab Hossain Visit LCCI

The Lahore Chamber of Commerce & Industry Tuesday urged Bangladesh to withdraw objections and support Pakistan in getting European Union's GSP Plus status. This was demanded by the LCCI Acting President Kashif Younis Meher while talking to Bangladesh High Commissioner in Pakistan Suhrab Hossain here at the Lahore Chamber of Commerce & Industry. LCCI Vice President Saeeda Nazar and Vice President of SAARC Chamber of Commerce & Industry Iftikhar Ali Malik also spoke on the occasion. The LCCI Acting President said that objections raised by our brotherly country Bangladesh on GSP Plus Status to Pakistan by the EU are unexpected as Pakistan has always supported Bangladesh on all occasions. Kashif Younis Meher said that market research should be conducted regarding their range of products and priority should be given to each other for import of goods rather than buying from distant countries. He said that the frequent shipping arrangements between the two countries could ensure uninterrupted flow of goods between Pakistan and Bangladesh.

He said that Single country exhibitions and frequent exchange of trade delegations always play an important role for the promotion of trade. The LCCI Acting President said that business community of the both countries could also initiate joint ventures in the sectors of ready-made garments, agro-based projects, light engineering, sugar, cement, fertilizers, chemicals, electronics, home appliances, cotton and jute textiles and higher education. He said that Pakistan and Bangladesh could also share experiences in the fields of Small and Medium Enterprises development. He said that incentives offered to the foreign investors in Pakistan are not only unprecedented but also make it the right place for investment, in comparison with other countries of the region. Foreign investors seeking new avenues and markets are welcome to come forward and invest in Pakistan.

These markets include Central Asian Republics and Gulf States. Earlier, speaking on the occasion, the Bangladesh High Commissioner Suhrab Hossain said that Bangladesh has a very vast potential in various economic areas particularly in the sectors of rice and jute therefore Pakistani businessmen should come forward and initiate joint ventures to explore this potential. The High Commissioner said that Pakistan and Bangladesh are two brotherly Islamic countries; therefore, maximum steps should be taken to strengthen our relations in all fields. This calls for intensive market research, single country exhibitions on reciprocal basis, frequent visits of trade delegations, exchange of socio-cultural programmes and close contact between trade bodies of the two countries. He said that Pakistani goods are in great demand in Bangladesh therefore Pakistani business community should join hands with the counterparts to avail available business opportunities. He said that Pakistan could learn a lot in textile sector as

Bangladesh have made an impressive progress in this field. He said that though trade between the two countries is growing progressively but both countries should take more concrete efforts to enhance the trade ties.

He said that at a time when regional economic bloc has started making effect on international trade the world over through the formation of regional blocs like the EU, NAFTA, EFTA etc., Pakistan and Bangladesh should also strengthen their regional economic cooperation. He said that SAARC and OIC have so far remained inactive due to absence of co-ordination among its members. He said SAARC nations are home to 21% of the world's population but account for only 2% of the world GNP and share only 1.3% in the world's total exports, 1% of global FDI inflows and 1% of global tourism receipts. Honorary Consul Humayun Fareed, LCCI EC members Husnain Reza Mirza, Ghulam Murtaza Shaukat and Nabila Intisar were also present in the meeting.

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