



Ministry of Foreign Affairs  
International Trade, Investment & Technology and ICT Wing  
Dhaka

## **Draft Assessment Report on Economic Diplomacy Week-2022**

09-11 June 2022

### **CONTENTS**

<b>Background</b> .....	1
<b>Discussions</b> .....	3
<b>SWOT Analysis</b> .....	4
<b>PESTEL Analysis</b> .....	4
<b>Annex: Sessions and Speakers</b> .....	6

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## **Background**

01. Ministry of Foreign Affairs hosted the first ever Economic Diplomacy Week from 09 June 2022 to 11 June 2022. Hon'ble Foreign Minister inaugurated the program in Foreign Service Academy. Officers from different Ministries/Divisions/Agencies of the Government, Ministry of Foreign Affairs, university faculty and students, and media and business leadership participated in the program. Individual Scholars, skilled and experienced persons from government and private sectors participated in the program as panelists. The more important and yet still invisible part of the Week is the celebration globally by the Bangladesh missions abroad. This create a stronghold of the MOFA missions on the economic diplomacy initiative of the state and of the private sector players.
02. In the HQs, there had been major curtails in the original planning for the Economic Diplomacy Week. Finally, six sessions were held, as in:

Session	Themes
i.	Blue Economy- the Blue Bangladesh 2.0 origins, Evolutions, Trends
ii.	Climate Action and Sustainable Development Goals: Challenges and Opportunities
iii.	Agricultural Innovation, Extension and Contract Farming - Food Security for The World
iv.	Connectivity- Themes, Maps, Ideation
v.	Human Skills and Human Resource Export- A New Horizon for Bangladesh
vi.	Trade Liberalization and Due Diligence: A Roadmap for Future

03. Some of the major areas were dropped – which included:

i.	RMGs and Circular Economy – Hammerhead of a Rising Nation
ii.	Leather, Muslins and High Fashion – Haute Couture Bangladesh
iii.	Blockchains, IoTs, FinTech – Full-stack Freelancers – The First Competitive Advantage of Bangladesh
iv.	4IR and 5IR: Robotics, Gaming, Bio-Tech, Med-Tech and Synthetic Intelligence
v.	Breakthroughs in Medicine – pharmacy, pharmacology, vaccines and the world of tomorrow
vi.	Investing in the Physical Infrastructure (BIDA/BEZA/BEPZA/)
vii.	Private Equity and the Capital Markets – a new Generation of Bangladesh Wealth
viii.	OTTs, Movies, Art, Music – Revival of the Roots in the era of AI
ix.	Bangladesh – a destination for Tourism, Medical Tourism and Education

## Discussions

04. In the inaugural speech, **Hon'ble Foreign Minister** said that to achieving Bangabandhu Sheikh Mujibur Rahman's dream of Sonar Bangla by 2041, Hon'ble Prime Minister has outlined few roadmaps; and to help achieving those roadmaps, two packages have been introduced. One is Economic Diplomacy package and the other is Public Diplomacy package, and they reinforce each other. He also mentioned that we are diversifying our export basket by prioritizing sectors such as ceramic industry, ship-wrecking industry, agriculture, cement industry, pharmaceutical industry, blue economy, and knowledge-driven industries such as IT. With 650,000 registered IT freelancers - the largest freelancing community in the world, Bangladesh is now vying for a sizeable foothold in the international IT market. He also intimated that, However, to offset the risks of losing several preferential accesses due to our graduation from LDC, Ministry have already taken a number of measures. And Bangladesh Missions abroad are working relentlessly to ensure post-graduation preferential access of Bangladeshi products to large markets such as GSP-plus facilities in the European Union. For example, to achieve "double transformation" to meet the RoO (Rules of Origin) criteria of the GSP-plus scheme, Bangladesh's apparel sector is already on the move to gradually strengthen its backward linkage industries.
05. In his speech, **Foreign Secretary (Senior Secretary)** mentioned that the Foreign Office puts utmost emphasize on pursuing Economic Diplomacy ideas to acquire the strategic objectives of our Nation. The Foreign Secretary stated that, during next few years, it is expected to gain (a) an equitable market access, (b) expansion of our export basket, (c) transfer of critical technologies, and (d) employment of our professionals and workers in various economies of this world. In his remarks, he also mentioned that Bangladesh government has emphasized on developing a robust and globally oriented business and private sector. In addition to the more traditional or conventional goods and services such as the RMG, knitwear, Jute, Leather, Frozen Food and Agro-commodities, Light Engineering and SME, and the traditional BPO/ICT/ITES, a whole new paradigm of industry powered by a data-driven, machine-learning capable, design-centric orientation is coming up. The creative industries – which include advertising, architecture, arts and crafts, design, fashion, film, video, photography, music, performing arts, publishing, research & development, software, computer games, electronic publishing, and TV/radio economy.

06. The Foreign Secretary emphasized particularly on the ICT domain and the prospects that the creative and design economies hold for Bangladesh. He opined that, in Bangladesh, the ICT industry can capture the upper range of revenues from the 4th Industrial Revolution era with the introduction of superior entrepreneurial and innovation ecosystems and incubation facilities. Bangladesh already exports almost 1.5 billion US dollars worth of IT products and services in the current fiscal year. He said that the ICT Division has set a target of earning 5 billion US dollars by exporting IT products and services by the year 2025. Given that, on a large amount, the government has been investing in the ICT sector to generate capable manpower and technical capability to meet the target. In this context, the Ministry of Foreign Affairs which has 80 Missions all over the world can play a lead role by nurturing the bright IT minds of Bangladesh through the head office and all the Missions abroad.
07. Ambassador Shabbir Ahmad Chowdhury, Secretary (West) concluded the event by expressing gratitude towards the participants and affirmed that Ministry of Foreign Affairs will continue to host “Economy Diplomacy Week” once in a quarter. Soft-topping and adding icings like cultural events would only engrave the significance of the event/details in the collective psyche of the country.
08. A booklet is being prepared with the discussion papers/slides/presentations as conference outcome. **The Ministry now has more than twelve hours of high-quality AV programming content – which can be curated and then displayed. Decision awaits.**

## SWOT Analysis

09. The 1st EDW 2022 was a test for the Ministry. It was a test for both its mandate and its capability to host such a diverse set of discussions meaningfully and without controversy and contradiction. The 1<sup>st</sup> EDW also proved a long and wrongly held belief that other agencies of the government would constrain any MOFA-led initiative in the trade/economic domain. Rather, it was proven beyond doubt that if the various wings of the MOFA are allowed to operate with responsibility and with passion, almost anything is possible.

## PESTEL Analysis

A short PESTEL analysis of the EDW 2022 reveals the following:

Political	Economic	Social	Technological	Environmental	Legal
<ul style="list-style-type: none"> <li>• “Economic Diplomacy” plays a pivotal role in the execution of the foreign policy of Bangladesh.</li> <li>• MOFA leadership in the economic domain must be incorporated into the economic thought processes of the state</li> <li>• The next “Economic Diplomacy Week” should reflect the idea of “Digital Bangladesh” more fully.</li> </ul>	<ul style="list-style-type: none"> <li>• For sustaining the current economic growth.</li> <li>• Discussion on our steps after LDC graduation.</li> <li>• Discussion on Trade Liberalization and Human capital.</li> <li>• Next “Economic Diplomacy” week should cover fairs, exhibitions, B2B and G2G sessions.</li> <li>• Foreign Direct Investment and diversifying our export basket.</li> </ul>	<ul style="list-style-type: none"> <li>• Through the “Economic Diplomacy week” celebration, we can reach out to our targeted audience (i.e.-relevant ministries, private sectors, businesses, and university students).</li> <li>• We need to extensively engage our Missions abroad and Foreign Missions in Dhaka.</li> <li>• Engaging the softer parts of the economy, such as music, theatre, and the arts could be force multipliers</li> <li>• Gender politics and gender mainstreaming could be included</li> </ul>	<ul style="list-style-type: none"> <li>• We need to engage with R&amp;D divisions of renowned organizations and entrepreneurs both locally and globally.</li> <li>• We must connect our entrepreneurs with the global market.</li> <li>• Sessions on Technology Transfer and showcasing our SMEs could be conceptualised</li> <li>• MOFA-led tech incubation facilities could be conceptualised using the a2i/ICT-D platforms</li> </ul>	<ul style="list-style-type: none"> <li>• There was a discussion on “Climate Action and Sustainable Development Goals: Challenges and Opportunities”.</li> <li>• We need to engage all the stakeholders to leverage the current situation as we are one of the worst victims of global climate change.</li> <li>• We can showcase our expertise and present our stories of resilience on the global platform. For resilience and sustainability</li> </ul>	<ul style="list-style-type: none"> <li>• In the “Trade Liberalization and Due Diligence: A Roadmap for Future”, a discussion on the labour law was held.</li> <li>• We can engage lawmakers, policy makers and the judiciary to design the future laws that would be befitting to the new Bangladesh, a Middle-income country. MoFA can be a platform where lawmakers can have discussions to align the laws with the changing global order and Vision 2041 and other government mandates.</li> <li>• Also, for data protection and content moderation, MOFA could lead</li> </ul>

## Annex: Sessions and Speakers

Session No	Themes	List of the speakers
01.	Blue Economy- the Blue Bangladesh 2.0 origins, Evolutions, Trends	<ol style="list-style-type: none"> <li>1. Rear Admiral (Retd.) Md. Khurshed Alam, BN, Secretary, Maritime Affairs Unit (MAU), MoFA</li> <li>2. Mr. Taufiq Rahman, Secretary General, Pacific Asia Travel Association (PATA), Bangladesh Chapter, Inbound Tour Operator Expert, Bangladesh Tourism Master Plan (BTMP) Implemented by Bangladesh Tourism Board &amp; Chief Executive Journey Plus</li> </ol>
02.	Climate Action and Sustainable Development Goals: Challenges and Opportunities	<ol style="list-style-type: none"> <li>1. Mr. Abul Kalam Azad, Former Special Envoy of the Climate Vulnerable Forum</li> <li>2. Dr. Qazi Kholiquzzaman Ahmad, Chairman of PKSF</li> <li>3. Mr. Sudipto Mukerjee, Resident Representative, UNDP</li> <li>4. Mr. Faiyaz Murshid Kazi, Director-General (Multilateral Economic Affairs), Ministry of Foreign Affairs</li> </ol>
03.	Agricultural Innovation, Extension and Contract Farming - Food Security for The World	<ol style="list-style-type: none"> <li>1. Mr. Md. Asad Alam Siam Rector, Foreign Service Academy, Inspector General of Missions</li> <li>2. Dr. Md. Golam Farouque Professor, Department of Agricultural Extension Education, Faculty of Agriculture, Bangladesh Agricultural University</li> <li>3. Mr. Shah Mohammad Mahbub, Director General (Joint Secretary), Foreign Investment Development, Bangladesh Investment Development authority (BIDA)</li> <li>4. Mr. Md. Jashim Uddin, Deputy Secretary, Ministry of Agriculture</li> <li>5. Dr. Ferdousi Begum, Director FBCCI, Farmer and Plant Biotechnologist, Founder Managing Director, Ferdous Biotech Pvt Ltd</li> <li>6. Mr. Syed M. Istiak, Director, Deep Sea Fisheries Group of Companies, Dhaka</li> </ol>
04.	Connectivity- Themes, Maps, Ideation	<ol style="list-style-type: none"> <li>1. Mr. Delwar Hossain, PhD Professor of International Relations, University of Dhaka</li> <li>2. Ms. Neelima Akhter, Additional Secretary at the Road Transport and Highways Division, Ministry of Road Transport and Bridges.</li> <li>3. Mr. Rizwan Rahman, President, DCCI</li> <li>4. Ambassador Mashfee Binte Shams, Secretary (East), Ministry of Foreign Affairs</li> </ol>
05.	Human Skills and Human Resource Export- A New Horizon for Bangladesh	<ol style="list-style-type: none"> <li>1. Mr. M. Masrur Reaz, Ph.D., Chairman, Policy Exchange</li> <li>2. H.E. Mr. Essa Yousef Essa Alduhailan, Ambassador of KSA</li> <li>3. Mr. Md. Billal Hossain, Managing Director (Additional Secretary), BOESL</li> <li>4. Mr. Nurul Amin, Member (Joint Secretary), NSDA</li> <li>5. Mr. Mir Khairul Alam, Additional Director General (Joint Secretary), BMET</li> <li>6. Dr. Arifur Rahman, Proprietor SV International</li> <li>7. Mr. Md. Iqbal Hussain Khan, Director General, West Asia, MOFA</li> </ol>
06.	Trade Liberalization and Due Diligence: A Roadmap for Future	<ol style="list-style-type: none"> <li>1. Dr. Mostafa Abid Khan (Keynote speaker), Director, programme, research and policy advocacy, Bangladesh Foreign Trade Institute (BFTI)</li> <li>2. Ms. Sharifa Khan, Member (Secretary), Planning Commission</li> </ol>

Session No	Themes	List of the speakers
		<ol style="list-style-type: none"><li>3. Mr. Tuomo Poutiainen, ILO Country Director, Bangladesh</li><li>4. Mr. Salahuddin Kasem Khan, Former President Bangladesh Employer's Federation, JBCCI, BMCCI</li><li>5. Mr. Faiyaz Murshid Kazi, Director-General (West Europe &amp; EU) &amp; (Multilateral Economic Affairs Wing), Ministry of Foreign Affairs</li></ol>