

Yunus calls for self-reliance as businesses seek LDC delay

STAR BUSINESS REPORT

Three business leaders yesterday once again urged Chief Adviser (CA) Professor Muhammad Yunus to defer Bangladesh's graduation from the group of least developed countries (LDCs) by at least three years from November 2026 to allow better preparation.

They made the demand at a meeting on the progress of graduation preparedness and the implementation of a "Smooth Transition Strategy" (STS) held at the CA's office in Dhaka, where most of his cabinet colleagues were present.

Business representatives have repeatedly called for a deferment of the LDC graduation over the past few months, arguing that they are not yet ready for a smooth transition.

"We have again requested the government to defer the graduation, as we need more time to prepare," said Mahmud Hasan Khan, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

"There are some issues related to commerce and finance that need to be improved for a smooth graduation and for the implementation of the STS, which is the roadmap for LDC graduation," he said.

Talking to The Daily Star over the phone, he pointed out that two critical factors – the ease of doing business and the cost of doing business – require significant improvement, which would take at least three years of preparation.

"Even now, the ease of doing business cannot truly be achieved because of complexities in customs procedures," he added.

"Secondly, the bank interest rate remains high, which poses a major challenge for businesses in the country," Khan said.

Echoing Khan's views, Dhaka Chamber of Commerce and Industry (DCCI) President Taskeen Ahmed said the private sector is not afraid of graduation, but there are challenges that require at least three more years of preparation.

"The progress in implementing the STS is very slow, and Bangladesh has not been able to sign any major trade agreements with key trading partners yet, except for a preferential trade agreement with Bhutan," Ahmed said.

He added that the industrial sector continues to suffer from an energy crisis, weaknesses in

the banking sector, and logistical challenges.

At the meeting, Bangladesh Association of Pharmaceutical Industries (BAPI) President Abdul Muktedir highlighted the potential benefits for the pharmaceutical sector if the graduation were deferred for at least three years.

At a press briefing at the Foreign Service Academy in Dhaka after the meeting, the CA's Press Secretary, Shafiqul Alam, said Professor Yunus wants to ensure a smooth transition before Bangladesh graduates from the LDC category.

The CA emphasised that the government's priority is to achieve graduation without dependence on others.

He urged all sectors to prepare for a self-reliant and sustainable transition as Bangladesh gears up for graduation.

Quoting Yunus, Alam said, "We must not depend on others. We have to stand

on our own feet and avoid all forms of dependency. It must be clear to us that we do not want to depend on others anymore."

"Whatever the deadline, we must become self-reliant. To be self-reliant, we must use our intelligence, work hard, and keep striving," he quoted Yunus as saying.

"Even if it is difficult, there is joy in this struggle. When we talk about a new Bangladesh, it means a self-reliant Bangladesh," he added, quoting Yunus.

By the end of last month, Yunus requested an assessment from UN Under-Secretary-General Rabab on Bangladesh's readiness for graduation.

The UN agreed to support the assessment, which is expected to begin within a month and conclude by mid-January 2026.

Alam added that "the meeting was informed that the new import policy for 2026–2028 will be announced soon."

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Indian garment exporters reel under US

AFP, Tiruppur

When Donald Trump was elected, Indian garment exporter R.K. Sivasubramaniam thought the new US president would boost business and invested heavily in anticipation of a boom.

But less than a year later, everything is "upside down", he admits with a pained smile.

Trump's 50 percent tariffs on Indian goods, imposed in August, have upset the country's \$11 billion textile export industry and shaken confidence in the US market.

Sivasubramaniam's Raft Garments factory in southern India, normally frenetic with humming sewing machines, is quieter and work hours have been cut, hitting employees' paypackets.

If his US buyers turn to other suppliers, half his business could vanish.

Meanwhile, half a million garments sit in towering stacks, ready for shipment but stalled over who will pay the new duties.

Buyers are asking for a 16-20 percent discount. "We cannot give that much," said Sivasubramaniam, whose desk carries crossed US and Indian flags. "It's a very huge loss for us."

If Raft doesn't shoulder part of the duties, it won't be paid for garments already produced -- leaving it unable to cover costs.

"If it continues for another month... we cannot give work to our employees," he warned.

Trump's anger at India's purchases of

Russian oil -- which Washington says help finance Moscow's war in Ukraine -- has left New Delhi facing some of the world's steepest tariffs.

A trade deal that could ease that hinges partly on progress in peace talks.

But the fallout is being felt in Tiruppur, in the southern state of Tamil Nadu.

Dubbed India's "knitwear capital", and "Dollar City" for its export earnings, the small industrial town produced \$5 billion in garments last fiscal year, two-fifths going to the United States.

Its lanes are dotted with thousands of units including dyeing, embroidery and sewing workshops.

Manufacturers paint a grim picture.

"US orders have largely stopped, around 80 percent of the US business has reduced," said Ramesh Jebaraj of Trinity Tex. In the same season last year, he produced 100,000 garments.

Now he has barely a fifth of that -- forcing him to seek buyers in Israel and the United Arab Emirates.

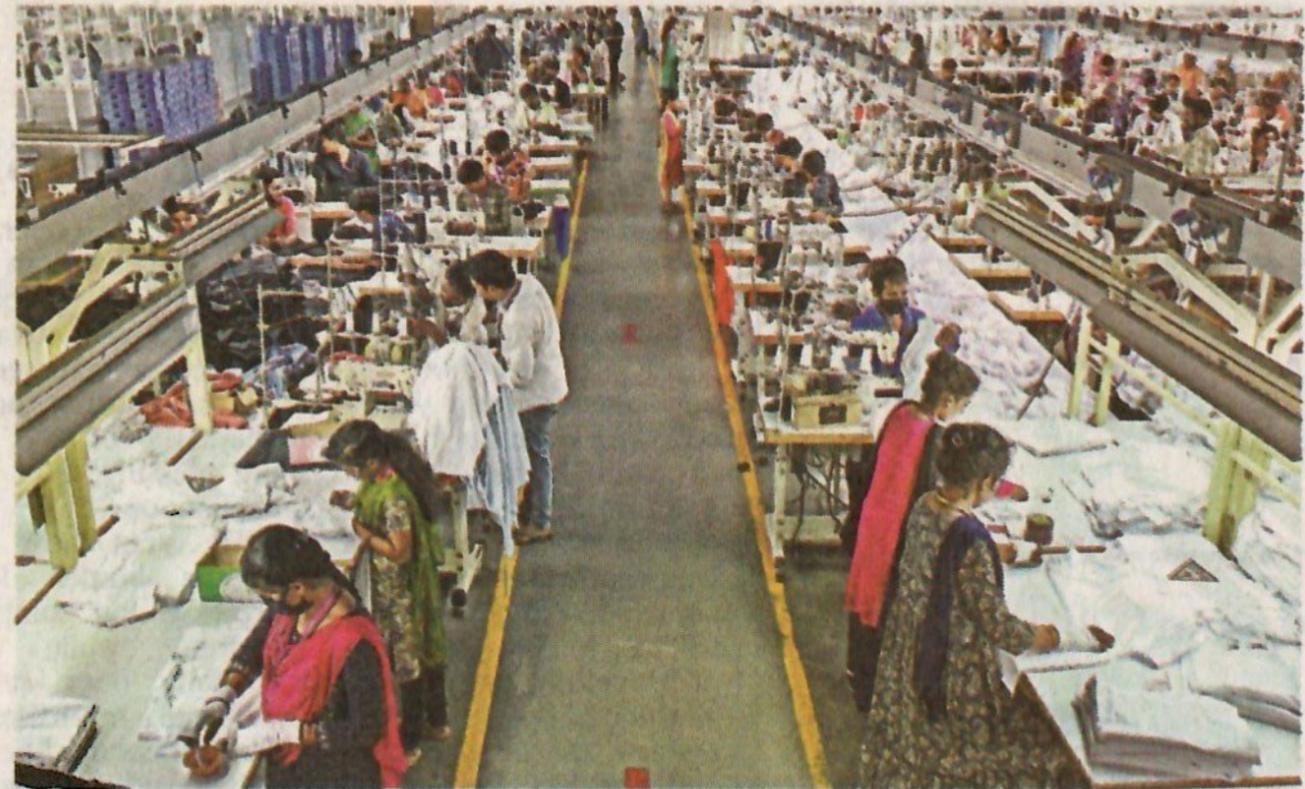
"This is the situation across Tiruppur," he told AFP. "Some of the bigger factories are on the verge of closing some of their units."

Alexander John of NC John Garments, which supplies Walt Disney, called the tariff standoff "the worst possible situation any business can be in".

With his US orders "completely at a standstill", he has cut shifts and laid off workers.

To stay afloat, he is looking to Europe and Britain but said "none of these markets can replace the US".

Tamil Nadu Chief Minister M.K. Stalin has warned that up to three million jobs could be at risk across the state's textile belt, a grim prospect for a country struggling to provide well-paid work for its youth.



In this photograph, employees work at a garment factory in Tiruppur, in India's southern state of Tamil Nadu. US President Donald Trump's 50 percent tariffs on Indian goods have upset the country's \$11 billion textile export industry.

PHOTO: AFP/FILE

Local industry associations say they have so far avoided widespread layoffs by agreeing to steep discounts on US shipments.

"In the short term, we're giving discounts to the customer ranging from 20 to 25 percent," said N. Thirukkumaran, general secretary of the Tiruppur Exporters Association.

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But he admits it is not a long-term solution,

and has pleaded for government support.

Exporters describe the move as a calculated gamble, by selling at a loss to maintain US buyer relationships while awaiting a trade deal.

At RRK Cotton's facility in Palladam, 17 kilometres (10 miles) from Tiruppur, dimly lit production halls are quieter than normal.

Owner R. Rajkumar, a former tailor who built his business over three decades, has closed two factories and furloughed some staff.

"This is a situation nobody could have anticipated," he said, adding that he was running three factories fulfilling European orders, and shipping some US orders after giving a discount.

He fears the next ordering cycle could be disrupted if US buyers shift to rivals such as Vietnam or Bangladesh.

All that depends on a trade deal. Meanwhile, anger and confusion run deep among workers and business owners.

"My tailor... He doesn't know what is a trade war, or why India is buying oil from Russia, and why it is affecting our lives, our bread," said Kumar Duraiswamy, CEO of Eastern Global Clothing.

"The problem is we are helpless," he added. N. Karthick Raja, 38, employed at a small embroidery unit now running reduced shifts, fears for his livelihood.

"If this job goes away, I don't know what I will do next," he said. "America has abandoned us, more or less."



In this photograph, employees work at a garment factory in Tiruppur, in India's southern state of Tamil Nadu. US President Donald Trump's 50 percent tariffs on Indian goods have upset the country's \$11 billion textile export industry.

PHOTO: AFP/FILE





বাংলাদেশের সবচেয়ে বড় খাত তৈরি পোশাক। এছাড়া সফটওয়্যার, তথ্যপ্রযুক্তি ও ফিল্যান্ডিংয়েও এ দেশ বিশ্বে উল্লেখযোগ্য অবস্থান তৈরি করেছে। এসব সম্ভাবনার অংশীদার হতে চায় সৌদি উদ্যোক্তারা

—আশরাফুল হক চৌধুরী
সভাপতি, এসএবিসিসিআই

ছবি : এসএবিসিসিআই

সৌদি আরব-বাংলাদেশ বিজনেস সামিটের সমাপনী বাংলাদেশে ৫ খাতে বিনিয়োগে আগ্রহী সৌদি ব্যবসায়ীরা

নিজস্ব প্রতিবেদক ■

বাংলাদেশে তথ্যপ্রযুক্তি, ডিজিটাল ফাইন্যান্স, খাদ্য ও পানীয় শিল্প, নির্মাণ এবং জ্বালানি—এ পাঁচ খাতে বিনিয়োগের জন্য আগ্রহ প্রকাশ করেছেন সৌদি আরবের ব্যবসায়ীরা। তারা বলছেন, দুই দেশের মধ্যে অর্থনৈতিক ও ধর্মীয়ভাবে পারস্পরিক সম্পর্ক রয়েছে। বাংলাদেশের মানুষ দীর্ঘদিন ধরে সৌদি আরবে ব্যবসা-বাণিজ্য করে আসছে। এখন সুযোগ এসেছে দুই দেশের মধ্যে বাণিজ্যিক সম্পর্কে আরো জোরদার করার। ঢাকায় তিন দিনব্যাপী 'সৌদি আরব-বাংলাদেশ বিজনেস সামিট ২০২৫'-এর সমাপনী অনুষ্ঠানে এ তথ্য জানান সৌদি আরব-বাংলাদেশ চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (এসএবিসিসিআই) সদস্যরা।

রাজধানীর একটি পাঁচ তারকা হোটেলে গতকাল সামিট-পরবর্তী সংবাদ সম্মেলনে এসএবিসিসিআই সভাপতি আশরাফুল হক চৌধুরী বলেন, 'বাংলাদেশের সবচেয়ে বড় খাত তৈরি পোশাক। এছাড়া সফটওয়্যার, তথ্যপ্রযুক্তি ও ফিল্যান্ডিংয়েও এ দেশ বিশ্বে উল্লেখযোগ্য অবস্থান তৈরি করেছে। এসব সম্ভাবনার অংশীদার হতে চায় সৌদি উদ্যোক্তারা।'

তথ্যপ্রযুক্তি, ডিজিটাল ফাইন্যান্স, খাদ্য ও পানীয় শিল্প, নির্মাণ এবং জ্বালানি খাতে সৌদি ব্যবসায়ীরা বিনিয়োগের জন্য গভীর আগ্রহ দেখিয়েছেন উল্লেখ করে তিনি বলেন, 'দুই দেশের বাণিজ্য বৃদ্ধি করতে এসএবিসিসিআই বিভিন্ন উদ্যোগ গ্রহণ করেছে। এর মধ্যে ব্যবসায়িক সম্পর্ক আরো সুদৃঢ় করতে শিগগিরই সৌদি আরবে 'শোকেস বাংলাদেশ' শীর্ষক প্রদর্শনী আয়োজনের পরিকল্পনা নেয়া

হয়েছে। সেখানে বাংলাদেশের সম্ভাবনাময় খাতগুলো সৌদি বিনিয়োগকারীদের সামনে তুলে ধরা হবে।' দেশীয় ব্যবসায়ীদের পাশাপাশি সৌদি আরবের বিভিন্ন প্রান্তে বসবাসকারী বাংলাদেশী ব্যবসায়ীরাও এ আয়োজনে অংশগ্রহণ করবেন বলেও জানান এসএবিসিসিআই সভাপতি।

সামিটে দুই দেশের ব্যবসায়ীদের পাশাপাশি অংশ নেন সৌদি আরবের তথ্যপ্রযুক্তি খাতের অন্যতম প্রতিষ্ঠান হ্যালিওপার্কের সিইও মাইকেল স্যাসেন। তিনি বলেন, 'আমরা সবাই জানি বাংলাদেশ তৈরি পোশাক শিল্পে অনেক ভালো। কিন্তু

আপনারা সফটওয়্যার, সেমিকন্ডাক্টর তৈরিতেও অনেক এগিয়েছেন।

এখানে বিশাল তরুণ জনগোষ্ঠী রয়েছে, যারা কাজ করতে অত্যন্ত আগ্রহী।' স্যাসেনের মতে, এসব কারণে বাংলাদেশের অর্থনীতির সামনে

উজ্জ্বল ভবিষ্যৎ অপেক্ষা করছে।

সংবাদ সম্মেলনে সৌদি ব্যবসায়ীরা জানান, মুসলিম ভ্রাতৃত্বের দুই দেশের মধ্যে বাণিজ্য সম্প্রসারণের

অজস্র সুযোগ রয়েছে। বিশেষ করে মধ্যপ্রাচ্যের দেশগুলোয় বিপুলসংখ্যক

বাংলাদেশী কর্মী কাজ করছেন। যৌথ

বিনিয়োগ ও প্রশিক্ষণের মাধ্যমে এ কর্মশক্তিকে দক্ষ করে তোলা গেলে উভয় দেশই ব্যাপকভাবে উপকৃত হবে। এ সময় তারা বাংলাদেশের খাদ্যপণ্য ও

পানীয় শিল্পে বিনিয়োগের আগ্রহ প্রকাশ করেন। পাশাপাশি এ দেশ থেকে আরো বেশি পরিমাণে কৃষি ও হালহাল পণ্য আমদানির বিষয়েও কথা বলেন।

অনুষ্ঠানে এসএবিসিসিআই পরিচালক ও প্রাণ এগ্রো লিমিটেডের পরিচালক উজ্জমা চৌধুরী এবং সংগঠনের সহসভাপতি আহমেদ ইউসুফ ওয়ালিদ প্রমুখ উপস্থিত ছিলেন।

