

**EMBASSY OF THE UNITED STATES OF AMERICA**

**PUBLIC AFFAIRS SECTION**

TEL: 880-2-883-7150-4

FAX: 880-2-9881677, 9885688

E-MAIL: [DhakaPA@state.gov](mailto:DhakaPA@state.gov)

WEBSITE: <http://dhaka.usembassy.gov>



**REMARKS  
BY  
U.S. AMBASSADOR TO BANGLADESH DAN MOZENA  
INSTITUTE FOR POLICY, ADVOCACY, AND GOVERNANCE  
LUNCH OF YOUNG PROFESSIONALS**

**IPAG, CHANDRASHILA-SUVASTU TOWER  
DECEMBER 18, 2013**

Syed Munir Khasru, Chairman, Institute for Policy, Advocacy, and Governance

All who share the vision of Middle Income Bangladesh ... Sonar Bangla

Asalaam 'malaikum and good afternoon

I quote: "We want peace, and a political solution to this prevailing crisis. We want a business-friendly environment in the country." End quote.

So spoke the President of the Federation of Bangladesh Chambers of Commerce and Industry Kazi Akram Uddin Ahmed on December 15, as he led a white-flag rally of thousands of businessmen, demanding that the two major parties find an agreed way to hold credible elections. Akram Uddin Ahmed went on to call for stronger action if the business community's pleas were ignored by the two parties.

Akram Uddin Ahmed was accompanied by past FBCCI presidents, including Salman Rahman, AK Azad, Annisul Haque and others. These are not thoughtless individuals who have casually taken to the streets. Rather, these are the nation's finest and most successful businessmen ... businessmen of all political persuasions, businessmen who love their country deeply.

This powerful message from the business community at the white flag march reminded me of another powerful message I had recently witnessed.

Last week I led a delegation of leading Bangladeshi businessmen to Hong Kong to foster expanded trade and investment linkages between American companies located there and Bangladesh. We began our visit with a meeting with representatives of the major brands in

Hong Kong, through which course the orders for more than forty percent of Bangladesh's apparel exports. The brands' message to the Bangladeshi businessmen was simple: Bangladesh must restore political order, ending the violence, hartals and blockades that obstruct apparel manufacture and export. Ominously, they declared that each of the brands present ... all major buyers of Bangladeshi apparel ... has prepared strategies to exit from Bangladesh, if the situation in Bangladesh does not soon improve. They underscored that their companies do not have strategies to exit from China, Vietnam, Cambodia, India or anywhere else ... only from Bangladesh. This blunt talk was a body blow to the delegation members, including myself.

These are tough times for Bangladesh's apparel export sector, the nation's largest export earner.

The prevailing uncertainties generated by the deep impasse between the two major parties were preceded by a year marked with horrific disasters: first the Tazreen Fashions fire of November 2012, which killed 112, then the April Rana Plaza building collapse, which killed 1132, making it one of the worst industrial incidents of all time. These disasters reverberated around the world, creating serious questions in the eyes of both the brands and the end consumers as to whether Brand Bangladesh had become a pariah brand. Even my 92 year-old mother in Iowa asked me whether it was OK for her to buy blouses made in Bangladesh!

I believe Bangladesh is at a crossroads.

I believe Bangladesh has a choice.

It can choose to ignore the warnings and risk becoming a pariah brand in the global market place, thus putting the country on a trajectory of deepening poverty; or it can choose to deal forthrightly with these challenges and make Brand Bangladesh a Preferred Brand, thus unleashing Asia's next economic tiger ... the Royal Bengal Tiger ... and creating a Bangladesh, where all have the means to provide their families safe housing, ample, nutritious food, good healthcare and quality education.

I believe Bangladesh must choose the latter course of action; Bangladesh must choose to unleash Asia's next economic tiger.

I believe the major parties must deepen their dialogue to find some way forward that will provide Bangladeshis free and fair elections that are credible in their eyes, elections that offer voters a choice. I hope the leaders of the major parties hear the demands of the people for

credible elections; I hope the leaders of the major parties will work together to provide Bangladeshis the elections they want and deserve.

I believe Bangladesh is already moving resolutely to ensure that there never, ever again will be another Tazreen Fashions or Rana Plaza disaster and that Bangladesh becomes a Preferred Source for apparel in the global market. We can explore during the discussion period the impressive developments underway to bring Bangladesh's apparel sector to international standards in regard to fire safety, factory structural soundness and respect of workers' rights to freely associate and organize.

I believe Bangladesh could be/should be a middle income country.

Let me explain.

Bangladesh could be/should be the world's largest exporter of ready-made garments and household textiles.

Bangladesh could be/should be a major global player in generic pharmaceuticals, shoes, finished leather goods, small freighters and ocean-going tugs, information technology, frozen shrimp, quality bone china, flowers, producing and processing silk and jute, and the list goes on and on, creating in the process millions upon millions of new jobs.

Bangladesh could/should/must launch an education revolution to educate and train its young people so they can build the countries of the Middle East, Southeast Asia and, of course, Bangladesh itself. Instead of exporting unskilled labor, Bangladesh could contribute doctors, nurses, professors, professionals, electricians, carpenters, and other skilled manpower.

Bangladesh could/should/must continue its successful agricultural revolution, so the nation becomes food self-sufficient. It could create a huge agricultural processing sector to reduce food wastage.

Bangladesh could/should/must tap its rich natural resources, including fertile soil, perfect growing climate, huge reserves of high quality, low sulfur coal and significant reserves of natural gas, thus ensuring ample power and energy to drive this surging economy.

Bangladesh could/should/must use its strategic geographical position as the nexus of the Indo-Pacific Economic Corridor, which will be one of the great trade routes of the 21<sup>st</sup> century.

And, of course, Bangladesh must fully tap its greatest resource of all: its people ... the most energetic, dynamic, creative, generous, entrepreneurial and resilient people whom I know ... this is Bangladesh's greatest blessing.

The challenges to becoming the next Asian tiger are real, and we all know them well: deficient ports, roads and railroads, inadequate supplies of power and energy, poor rule of law, endemic corruption, tangles of red tape, and deepening political instability, as I noted at the outset of my remarks. These challenges are serious, but each is surmountable. Again, Bangladesh is blessed ... blessed by having only challenges that can be overcome.

So, that's my take of Bangladesh ... that's my hope that Bangladesh will become a middle-income country in terms of citizens' quality of life ... that's my belief that Bangladesh will become the next Asian tiger ... that Bangladesh will build the Sonar Bangla of Tagore's and our shared dreams.

Thank you.

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*\*As prepared for delivery*