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'Take steps to encourage expats to invest in country'

STAFF CORRESPONDENT

Speakers at a discussion yesterday said the government should take innovative steps to encourage Bangladeshi immigrants of the developed countries like the USA or the UK to make more investments back at their home country and strengthen linkages for mutual benefits.

Bangladeshi entrepreneurs are doing well in those countries and can invest in different sectors like telecommunications, power and other rising sectors here. However, there is a common perception that it is difficult to do business in here because of political problems and bureaucratic tangles, they added.

The discussion was organised by Refugee and Migratory Movements Research Unit (RMMRU) at the

conference room of arts building at Dhaka University.

ASM Ali Ashraf, a PhD student of University of Pittsburgh, US, presented a study on 'Entrepreneurship of Bangladeshi Diaspora in the US'. The study was based on 43 entrepreneurs in the US.

Some entrepreneurs said they are interested to do business in Bangladesh, but fear of problems like political instability and bureaucratic tangles. However, they also said Bangladesh is the most investment-friendly country among the South Asian nations, Ali Ashraf said.

Some of the Bangladeshi businessmen in the US are very smart in terms of diversifying their products and customers, he said, adding that at the same time they also preserve their identity as Bangladeshis.

RMMRU Senior Research

Associate Jalal Uddin Sikder said he conducted a study where he found that there is a common perception among Bangladeshi immigrants in the UK that there is huge corruption in Bangladesh and it is very difficult to do business in the country.

"But when they were asked for mentioning specific problems, they could not respond to," he said, adding that there are many businessmen of the diaspora in the UK or the US doing good business here.

Dhaka University Prof Dr Tasneem Siddiqui said, "It is the government that should take the onus to frame policies encouraging the Bangladeshi diasporic businessmen to invest in the country."

Prof Ramjul Huq and Ruksana Kibria also spoke at the discussion moderated by RMMRU Coordinator Dr CR Abrar.