

## NOW, CHINA EMBRACES BANGLADESH IN TRADE

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In a significant show of economic diplomacy in South Asia, China has announced tariff exemption for 97 per cent of exports from Bangladesh. And diplomatic sources of Bangladesh have described the Chinese move as a “major success” in Dhaka-Beijing relationship

The Ministry of Foreign Affairs of Bangladesh announced on Friday that 97 percent of items covering fisheries and leather products would be exempted of Chinese tariffs.

Beijing's decision came a month after Prime Minister Sheikh Hasina and President Xi Jinping discussed enhancing bilateral relation in the background of the economic hardship triggered by the COVID-19 pandemic.

“As part of our economic diplomacy, Bangladesh had written to China to exempt our export items from tariffs. In response to this China’s State Council Tariff Commission has issued a notification recently. Bangladesh is among the Least Developed Countries (LDCs) and that is why this decision was taken by China”, announced Mohammed Touhidul Islam, Senior Information Officer of the Ministry of Foreign Affairs.

Friday’s announcement is expected to help Bangladesh cushion the economic impact of the pandemic and also emerge as a possible beneficiary alongside Vietnam and Chile of the U.S.-China trade war. Bangladesh imports around \$ 15 billion in Chinese goods but its China-bound exports had been very low in comparison..

“Bangladesh already receives tariff-exemption for 3,095 items under the Asia Pacific Trade Agreement (APTA). As a result of the latest announcement, a total of 8,256 goods from Bangladesh will be exempted of Chinese tariffs,” Mr. Islam said.

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