

Trade Performance of Bangladesh with East: An Evaluative Study

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ABSTRACT

Bangladesh has close relationship with east and south east countries. The objectives are to identify the development of trade relationship with east and south Asian countries and to provide the policy strategy for relationship development with these countries. It is taken the data of export and import of Bangladesh for 9 years for the year of 1999-2000 to 2007-08 with the 'east and south east Asian' countries for analysis. The study has used financial ratio, percentage, mean, growth, covariance, hypothesis test etc. for analysis of data and drawing inferences. The average export of Bangladesh to 'east and south east countries' is 5.84% with steady growth over the period. The import of Bangladesh from 'east and south east countries' is 46.75% to total import. The growth rate of with 'east and south east countries' is steady. The trade deficit with 'east and south East Asian' countries is increasing over the periods. The recommendations are to be member of ASEAN, to develop the bilateral relationship, to develop the infrastructures, to identify the new market for export, to increase the export of skilled manpower to east and south East Asian countries.

Keywords: Export, Import, EU, NAFTA, ASEAN, BIMSTEC, Trade balance

INTRODUCTION

Economic diplomacy is the formulation and advancing of policies relating to production, movement or exchange of goods, services, labor and investment. Bangladesh adopted economic and foreign policy as 'look east' policy with the east to increase trade and investment relations with them. At present, more than 80 percent of the volume of trade of most developing countries are with the US and EU. In case of Bangladesh, its exports to the European Union stood at average 53 percent and to the NAFTA average 33 Percent (according to Bangladesh export statistics) .It means that more than 85 Percent of Bangladesh's export go to the west. Such total dependence of export on the EU and the NAFTA is not healthy because any disruption on exports to these countries will seriously affect the economy of Bangladesh. Exports are bone of the ingredients of economic securities of a country that in turn is a part and parcel of national security. One of the aspects of national security is to avoid dangers or threat to economic security (Rashid, 2006).

Bangladesh foreign policy establishment has given Southeast and East Asia special considerations in the context of changes in regional and international situations. Bangladesh's location as bridge between South and Southeast Asia is regarded as the basis of its new policy thrust. Beginning in December in 2002 Bangladesh foreign relations have taken a new turn with bilateral visits at the highest political level between Bangladesh, and Thailand, China, Myanmar. From Bangladesh side these visits signified the emphasis on diplomatic and economic ties with the countries in East and Southeast Asia compared with traditional links with India and other countries (Hussain, 2005).

Bangladesh wants economic ties in South East Asia, East Asia to optimize its benefits for economic development. The research aims are to analysis the comparative trade performance of Bangladesh with east and south east countries. Finally, the strategies are recommended for attaining the goal.

LITERATURE REVIEW

Dilip Barua (2010) discussed on “Relevance of ‘look east policy’ to efforts for shared prosperity” in the Summit of the Indian Chamber of Commerce. Bangladesh offers huge complementarities to the sub-region and the region. It has an export industry with landmark performance even at times of severe economic downturn.

Reaz Rahman (2006) has told on ‘look east policy’. Rahman said the country's diplomatic relations should focus mainly on trade and business, and in this perspective relations with China and Japan need to be developed a greater degree. After taking power in 2001, the Bangladesh Nationalist Party-led alliance government adopted the Look-East policy in its efforts to enhance the country's trade and business.

Harunor Rashid (2006) has conducted study on “Bangladesh ‘look east policy’”. He identified the following issues and recommendations. The “Look East Policy” is not a rhetorical statement. It is a serious policy shift and needs to be pursuing vigorously both at the governmental and non-governmental levels. Bangladesh's exports on average have increased in recent years by 15 per cent annually and there is potential of Bangladeshi entrepreneurs to take risks and success.

Morshed Alom (2005) has conducted study on “*Bangladesh’s Engagement with ASEAN: Retrospect and prospect*”. As part of its reorientation of economic and foreign policy, Bangladesh adopted ‘look east’ policy to engage with the countries to the east (ASEAN+3) to increase trade and investment relations with them. Geographical proximity with ASEAN entertains Bangladesh of a greater scope of mutual cooperation with these countries. These 13 nations have achieved a higher degree of economic development in the last three decades and experts believe that these countries will continue to register higher economic growth in the next three decades as well.

Biswajit Nag (2005) has conducted study on “*Trade cooperation and performance in east and south Asia: towards a future integration*”. The article highlights the potentiality among countries of SAARC, ASEAN and the North-East Asian sub region for further trade cooperation. It also critically reviews the institutional set-up of major trade blocs in the region and emerging trends. The analysis of the existing cooperation and trade performance points out the need to develop a cooperation strategy as countries of these subregions are actively trading with each other.

A.K.M. Atiqur Rahman (2007) has conducted study on “BIMSTEC- Japan Cooperation in Trade and Investment” with the aims at making an elementary analysis of the prospects of BIMSTEC-Japan cooperation from the perspective of Bangladesh. According to the author, BIMSTEC-Japan cooperation may bring mutual benefits for both BIMSTEC countries and Japan.

Hans-Peter Brunner and Massimiliano Cali (2006) studied on *Dynamics of Manufacturing Competitiveness in South Asia: Analysis through Export Data*. The outstanding export performance of South Asian countries (India in particular) over the 1990s has prompted some observers to see in it the roots of an export-led growth similar to that of its Southeast Asian neighbors. We employ export unit values (UVs) cum real competitiveness analysis to the

manufacturing sector of four South Asian countries (with particular focus on India), in order to investigate the determinants of this apparent success. Shifts toward higher UVs relative to technology leaders serve as the most appropriate indication of underlying structural changes, and such change is manifested in technology closing-up processes among countries. According to our indices, the export competitiveness of South Asian countries (except Pakistan) seems to have slightly improved relative to its Southeast Asian comparators, but not relative to the Organization for Economic Co-operation and Development. South Asian export growth has been mainly driven by relative quantity expansion through a reduction in relative costs rather than relative quality improvement. Such expansion has been concentrated in natural-resource-intensive, standard technology-intensive (in India), and labor-intensive sectors (in Bangladesh). On the other hand, the more technology-intensive sectors in India still suffer from a significant gap relative to Thailand, which has not been closing up in the last decade. These findings suggest some notes of caution in interpreting the recent good export performance of South Asian economies.

Thongkholal Haokip (2011) conducted studied on *India's Look East Policy*. The Look East policy has emerged as an important foreign policy initiative of India in the post-Cold War period. The essential philosophy of the Look East policy is that India must find its destiny by linking itself more and more with its Asian partners and the rest of the world, and that India's future and economic interests are best served by greater integration with East and Southeast Asia. Thence, the Look East policy is an attempt to forge closer and deeper economic integration with its eastern neighbours as a part of the new realpolitik in evidence in India's foreign policy, and the engagement with Association of South East Asian Nations (ASEAN) is the recognition on the part of India's elite of the strategic and economic importance of the region to the country's national interests. As Prime Minister Manmohan Singh said, the Look East policy is "not merely an external economic policy; it is also a strategic shift in India's vision of the world and India's place in the evolving global economy. The Look East policy is the product of various compulsions, changed perceptions and expectations of India in the changed international environment. The end of cold war brought about a fundamental change in the international system, which focuses on the economic content of relations and led to the burgeoning of the formation of regional economic organizations.

Thongkholal Haokip (2012) studied on India's *Look East Policy: Its Evolution and Approach*. The Look East policy has emerged as an important foreign policy initiative of India in the post-Cold War period. It was launched in 1991 by the then Narasimha Rao Government with the aim of developing political contacts, increasing economic integration and forging security cooperation with countries of Southeast Asia. The policy marked a shift in India's perspective of the world, where the strategic and economic importance of Southeast Asia to India's national interests is being recognized. The second phase, which began in 2003, extends the coverage of the Look East policy from Australia to East Asia, with ASEAN as its core. The new phase, thus, marks a shift in focus from trade to wider economic and security cooperation, political partnerships, physical connectivity through road and rail links. In this paper the evolution of India's Look East policy and its recent approach are analyzed.

RIS (2011) *Expansion Of North East India's Trade And Investment With Bangladesh And Myanmar An Assessment Of The Opportunities And Constraints*. India's North Eastern Region (hereinafter NER) has 9 percent of India's geographical area and contributes 3 per cent to the country's gross domestic product (GDP). In relative terms, it is one of India's economically laggard regions. However, given its natural resources base and strategic location, NER has the potential to become India's "powerhouse" in terms of trade and

investment. Although the NER is rich in resources like hydrocarbons and other minerals, and has immense potential to produce hydroelectricity, absence of adequate infrastructure has impeded its development. NER is unique in terms of the economic opportunities it offers. About 98 per cent of the region's borders form India's international boundaries; it shares borders with China, Bangladesh, Bhutan and Myanmar. Given its strategic location, the region can be developed as a base for India's growing economic links not only with the Association of Southeast Asian Nations (ASEAN) but also with neighboring countries, viz. Bangladesh, Bhutan, and Nepal. Over the past several years, India has been a part of a number of regional and sub-regional initiatives that countries in South and South East Asia have taken to deepen their economic integration. These include the South Asian Free Trade Agreement (SAFTA), which is the first step towards an eventual South Asian Economic Union, the Bay of Bengal Initiative for Multi-sectoral Technical and Economic Cooperation (BIMSTEC) and the Asia-Pacific Trade Agreement (APTA). Further, as a part of its "Look East" policy, India has increased its engagements with the members of the ASEAN and countries belonging to the East Asia Summit (EAS).

From the above literature reviews, it is focused that the experts discussed on various trade related issues. But there is no analytical paper is found on this issue. Since this issue is a vital one. So, we conducted intensive analysis on the topic 'Trade Performance of Bangladesh with East: Evaluation, Justification and Strategy' to overcome the research gap. This research identifies the evaluation of trade performance.

OBJECTIVES

Our objectives are to identify the development of trade relationship with east and south Asian countries and to provide the policy strategy for relationship development with these countries. For attain this objectives, we want to identify the following specific objectives.

1. To analyze the trade performance of Bangladesh with east and south East Asian countries.
2. To provide the policies to improve the trade of Bangladesh with East and south East Asian countries.

METHODOLOGY

Source of Data

This paper is an analytical one. The secondary data are used to study. Secondary data were collected from the following Sources: Bangladesh Bank, Bangladesh Bureau of Statistics, Bangladesh Economic Review, Books and Journal, Internet Website.

Sample Design

It is taken the data of export and import of Bangladesh for 9 year for the year of 1999-2000 to 2007-08 with the 'east and south east Asian countries' for analysis.

Analysis of Data

The data have been analyzed with the help of different financial, statistical techniques. The study has used financial ratio, percentage, mean, growth, covariance, hypothesis test etc. for analysis of data and drawing inferences.

Hypothesis Test

- I. Ho: The growth of trade deficit with 'East and South East Asian' countries of Bangladesh and total trade deficit of Bangladesh are equal.

- II. The growth of Export of Bangladesh with ‘east and south east Asian’ countries and the total growth rate of Bangladesh are equal.
- III. The growth of Export of Bangladesh with ‘east and south east Asian’ countries and the growth rate of total Import are equal.

FINDINGS AND ANALYSIS

Comparative Analysis of Export

Percentage of Export to Total Export

The export is the economic security of a country. From the appendix- 1(A), it is seen that from the total export, the average export of Bangladesh to the ‘East and Southeast Asian’ countries is 5.84% (ASEAN countries and others East Asian countries).

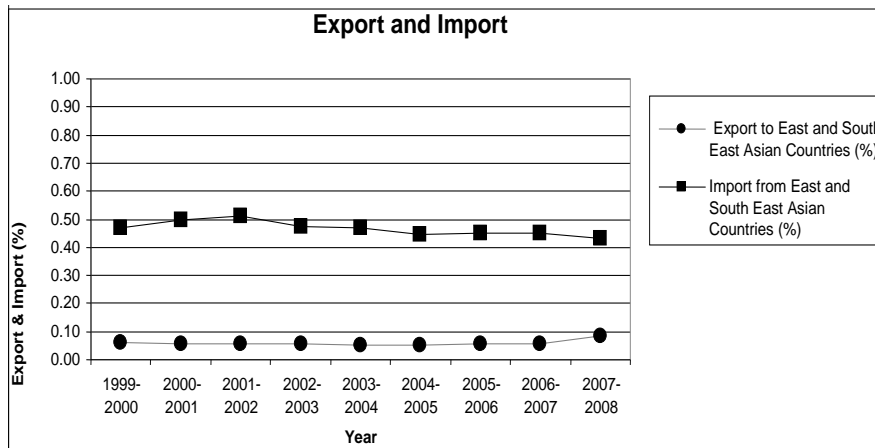


Figure 1. Export and Import of Bangladesh with “East & South East Asian Countries

The figure 1 is drawn from Appendix 1. The export to East & South East Asian countries is also steady. It is about same (5.59% in 1999-2000 & 5.5% in 2006-2007) but in the year 2007-2008 it increased slightly (8.39%). The export with east and South East Asian countries is steady over the period.

Growth of Export

The growth rate of export is one of the most common indicators of success. From the appendix 1(A), it is seen that the average growth of export of Bangladesh to the East and south east is 23.83 percent.

Table 1. Correlation

		<i>Total Export to EAST & South East Asian Countries</i>	<i>Total Export</i>
Total Export to East & South East Asian Countries	Pearson Correlation	1	.936**
	Sig. (2-tailed)		.000
	N	9	9
Total Export	Pearson Correlation	.936**	1
	Sig. (2-tailed)	.000	
	N	9	9

Now, we shall identify this with a hypothesis test.

Hypothesis Test

H₀: The growth of Export of Bangladesh with ‘east and south east Asian’ countries and the total growth rate of Bangladesh are equal.

Table 2. Hypothesis ‘test-1: Paired Samples Test

	<i>Paired Differences</i>						<i>t</i>	<i>df</i>	<i>Sig. (2-tailed)</i>
	<i>Mean</i>	<i>Std. Deviation</i>	<i>Std. Error Mean</i>	<i>95% Confidence Interval of the Difference</i>					
				<i>Lower</i>	<i>Upper</i>				
Growth of Export with East & South East Asian Countries - Growth of total export	6.0	21.69924	7.67184	-12.14102	24.14102	.782	7	.460	

Hypothesis-I: The calculated value of ‘t’ is 0.782 and the table value of ‘t’ is 2.36. So, it falls inside the critical region. So, the null hypothesis is accepted that the growth of Export of Bangladesh with ‘East and south East Asian’ and the total growth rate of Bangladesh are equal. It means that apparently and statistically it is equal.

Analysis of Import

Percentage of Import to Total Import

In case of import it is reverse situation of export, the import of Bangladesh from ‘East and southeast’ countries is average 46.75 percent. The import from east and south east is much higher. From the Appendix- 1 and 2, the figure-1 is drawn. It is seen from the graph that the percentage of import of Bangladesh from east and south East Asian countries is steady with slight declining trends. In the year 1999-2000 and 2007-2008, these were 46.94% and 43.12% respectively.

Now, we shall see the growth rate of import from ‘east and south east Asian’ countries. The growth rate of import of Bangladesh from ‘east and south east Asian’ is average 16.48 percent.

Table 3.

		<i>Total Import from East & South East Asian Countries</i>	<i>Total Import</i>
Total Import from East & South East Asian Countries	Pearson Correlation	1	.998**
	Sig. (2-tailed)		.000
	N	9	9
Total Import	Pearson Correlation	.998**	1
	Sig. (2-tailed)	.000	
	N	9	9

Growth of Import

Hypothesis Test

H₀: The growth of Export of Bangladesh with ‘east and south east Asian’ countries and the growth rate of total import are equal.

Table 4. Paired Samples Test

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Growth of Export with East & South East Asian Countries - Growth of total Import	-1.12500	5.24915	1.85585	-5.51340	3.26340	-.606	7	.564

Hypothesis-II: The calculated value of ‘t’ is 0.606 and the table value of ‘t’ is 2.36. So, the ‘t’ value is fallen inside the critical region. So, the null hypothesis is accepted that the growth of Export of Bangladesh with ‘east and south east Asian’ and the growth rate of total Import are equal.

There is no change (decline) trend of import with ‘east and south east’ countries. Now, it is clear that Bangladesh has import dependency on ‘east and south east’ countries.

Trade Performance

Analysis of Balance of Trade

Balance of Trade

The balance of trade is the value of a country’s exports less the value of its imports. A favorable balance of trade indicates that a country is exporting more than it’s importing. An unfavorable balance of trade indicates the opposite, which is known as a deficit.

The trade balance (Export-Import) of Bangladesh with ‘east and south East’ Asian Countries is depicted from the appendix-3 (a). The figure-2 is framed which demonstrates that the trade balance of Bangladesh with ‘East and South East’ Asian countries is deficit balance.

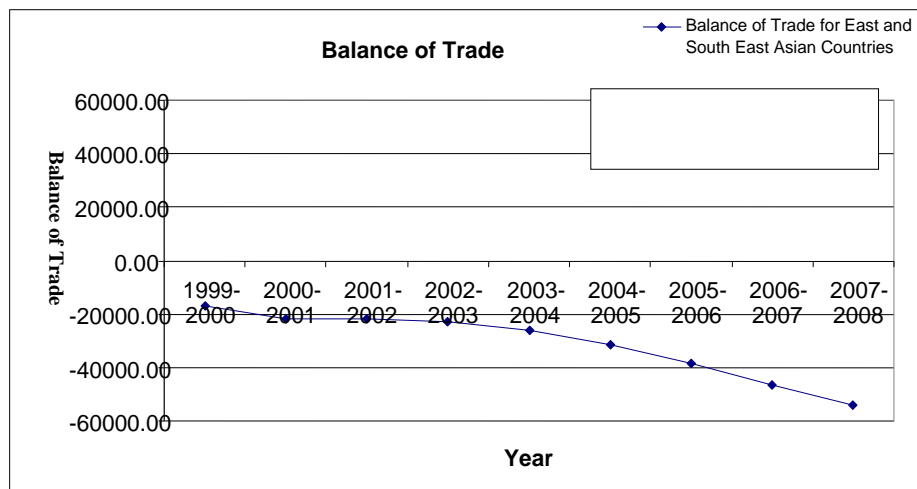


Figure 2. Balance of Trade

The trade deficit with ‘east and south East’ Asian countries has an increasing trend. In total amount the trade deficit is increasing. This is totally an unfavorable situation. The trade deficits with the east and south East Asian countries are Tk.16935.24 crore & Tk. 53843.97 crore in the year 1999-2000 and 2007-2008 respectively.

At this stage, Growth of trade balance is augmented for further discussion.

Comparative Growth of Balance of Trade

Now, it will be displayed that the growth rate of trade balances with ‘east & south East’ Asian countries.

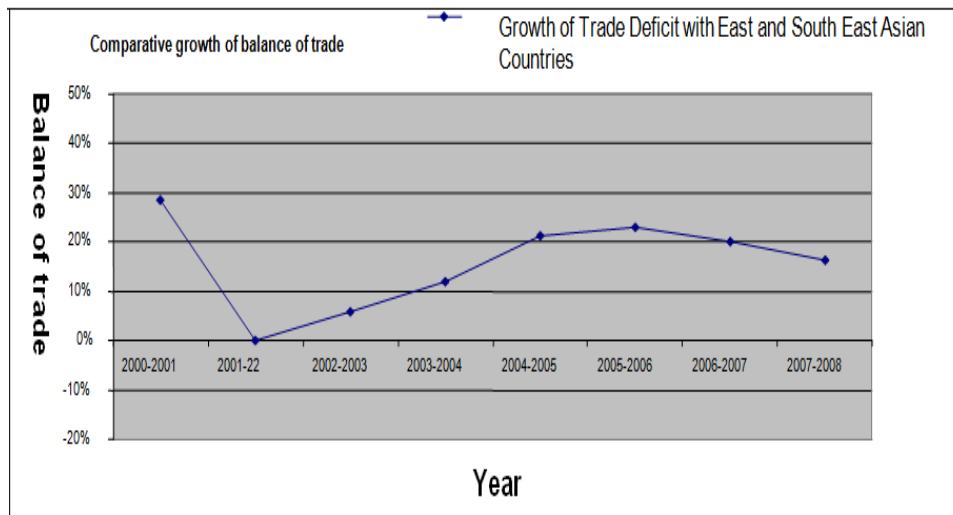


Figure 3. Comparative growth of Balance of Trade

From the appendix the appendix 3(B), the Figure-3 is constructed. It is concluded from the appendix-3(A) that the average trade deficit with ‘east and south East’ Asian countries is Tk.31051.38 crore. The growth of trade deficit with ‘East and south East’ Asian countries is an increasing trend. The average growth of trade deficit is 16%.

Now, we shall conduct the hypothesis test of growth rate of trade deficit of Bangladesh with east and south East Asian countries and growth rate of total trade deficit to justify the deficit trend.

Hypothesis Test

Ho: The growth of trade deficit with ‘East and South East Asian’ countries of Bangladesh and total trade deficit of Bangladesh are equal.

Table 5. Paired Samples Test

	Paired Differences						t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference					
				Lower	Upper				
Growth of Trade Deficit with East and South East Asian Countries - Growth of total Trade Deficit	-2.87500	17.62658	6.23194	-17.61119	11.86119	-.461	7	.659	

Hypothesis-III: The calculated value of 't' is -0.461 and the table value of 't' are ± 2.63 So, the calculated value is fallen inside the critical region. So, we accept the null hypothesis that the growth of trade deficit with 'East and South East Asian' of Bangladesh and total trade deficit of Bangladesh is equal.

Now, we shall see the Export/Import ratio of Bangladesh with 'east and south East' Asian countries.

Export/ Import Coverage

From the appendix-4, the average export-import, ratio of Bangladesh with 'east and south east Asian' countries is 0.072. It is seen the export-import ratio of east is much lower and steady over the period.

Trade balance with East and South East Asian Countries

From the appendix-5, it is observed that the average trade deficit with China, Singapore, Japan, Hong Kong, Taiwan, are most which are Tk.9495.28 crore, Tk.5425.43 crore, Tk. 3689.64 crore, Tk.2758.09 crore, Tk.2407.43 crore respectively. So, we have to give special emphasis to these countries for increment of export to reduce the trade deficit.

RECOMMENDED STRATEGY OF BANGLADESH

1. Being the member of any Economic Block Bangladesh can attain some advantages for example: 1.Progress in trade; 2.Ease of agreement; 3.Improved political cooperation; 4.Opportunities for employment; 5.Beneficial for financial markets; 6.Increase in Foreign Direct Investments; 7. Employment Opportunities.
2. Being involved in bilateral relationship Bangladesh can extract some of the major benefits of bilateral economic relations are advantages of cost, economies of scale, and employment. In the case of undeveloped economies, bilateral economic relations help them to get economic aid and loans for development projects.
3. Bangladesh has to develop the communication infrastructure for her economic advancement. In recent decades Bangladesh has progressed a lot in this phase but it's not absolute to achieve ultimate goal.
4. Bangladesh needs to adopt her foreign policy in all aspect. "Friendship to all, Malice to none" is the key principle of Bangladesh foreign policy. To frame foreign policy she has always insisted on socio-economic development. With the hope of regional integrity and economic development, Bangladesh has become the member of different multilateral groups like Common wealth, UN, NAM, SARRC, D8, APTA, WTO etc.
5. Bangladesh needs to explore the new market for export to the east and south east Asian countries. There is export opportunity for some non-traditional product like battle nut, battle leaf, handicraft, vegetables etc.
6. Bangladesh has to increase the manpower export market. From the appendix-6, it is seen that the currently the number of manpower in Malaysia and Singapore are 131762 and 56851 in 2008 respectively. They sent the remittance \$633.86 million and \$892.49 Million respectively in 2008. Besides, there are many people in Japan, South Korea. So, we can find out the opportunity of more manpower export to these countries.

7. The Myanmar is the only feasible route of Bangladesh for communicating with east and south East Asia. But the proposed route of ESCAP of Asian high way is not covering this desired route. So, Bangladesh has to take bilateral initiative to develop the road communication with Myanmar.
8. ASEAN is the most successful economic intermigration in the world. Bangladesh has to become the member of ASEAN which will develop the economic relationship with south East Asian countries.
9. Bangladesh needs to start active role of economic diplomacy policy and trade policy of MOC and MOFA with some initiatives for implementing the look east policy.

CONCLUDING REMARKS

The export of Bangladesh is mainly with eastern countries which are average 86.30%. So, government wanted to reduce the dependency of export from west by creating market to east and south East Asian countries. Bangladesh took the look east policy as a foreign economic diplomacy. Bangladesh took some initiatives such as became the member of BIMSTEC and developed the bilateral relations with China, Thailand, and Myanmar. The average export to East Asia and South East Asia is 5.84%. After various statistical analyses it is found that there is no change of trade (export and import) with both east and south east countries and western countries. The recommendations are to be member of ASEAN, to develop the bilateral relationship, to develop the infrastructures, to identify the new market for export, to increase the export of skilled manpower to east and south East Asian countries. There is further scope of research in this field to identify the ways for increasing the export to east and south East Asian countries.

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APPENDICES

Appendix-1(A): Total Export of Bangladesh to ASEAN and East Asian countries (in Crore Taka)

	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Total	Average	Std.
Total Export to ASEAN	388.73	406.41	355.32	446.91	463.64	642.92	1051.69	974.97	781.78	5512.36	612.48	265.08
Export to ASEAN (%)	1.83%	1.47%	1.37%	1.60%	1.34%	1.47%	1.97%	1.42%	1.04%	1.46%	1.50%	0.27%
Growth of Export to ASEAN		4.55%	-12.57%	25.78%	3.74%	38.67%	63.58%	-7.29%	-19.82%		12.08%	28.47%
Total Export to East Asian Countries	879.07	1155.07	1091.02	1105.48	1292.51	1601.49	1976.13	2789.82	5519.50	17410.10	1934.46	1467.51
Export to East Asian countries (%)	4.13%	4.18%	4.20%	3.97%	3.74%	3.67%	3.70%	4.07%	7.35%	4.61%	4.34%	1.15%
Growth of Export to East Asia countries		31.40%	-5.54%	1.33%	16.92%	23.90%	23.39%	41.18%	97.84%		28.80%	31.75%
Total Export to ASEAN and East Asian Countries	1267.80	1561.48	1446.34	1552.39	1756.15	2244.41	3027.82	3764.79	6301.29	22922.47	2546.94	1633.03
Export to ASEAN and East Asian Countries (%)	5.96%	5.65%	5.57%	5.57%	5.09%	5.15%	5.66%	5.50%	8.39%	6.07%	5.84%	0.99%
Growth of Export to ASEAN and East Asian Countries		23.16%	-7.37%	7.33%	13.13%	27.80%	34.90%	24.34%	67.37%		23.83%	22.02%

Sources: Annual Export payment 2008-2009, Bangladesh Bank Statistics Department

Appendix 1(B). Total Import of Bangladesh from ASEAN and East Asian countries (in Crore Taka)

	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Total	Average	Std.
Total Import from ASEAN	5768.91	7576.14	7932.81	9226.94	9962.55	11171.06	12464.19	15224.22	19556.14	98882.96	10987.00	4271.09
Import from ASEAN (%)	14.88%	16.23%	17.45%	17.84%	16.88%	14.88%	13.55%	13.77%	14.02%	15.01%	15.50%	1.64%
Growth of Import from ASEAN		31.33%	4.71%	16.31%	7.97%	12.13%	11.58%	22.14%	28.45%		16.83%	9.63%
Total import from East Asian Countries	12434.13	15726.77	15292.22	15407.16	17658.84	22419.6	29121.95	34852.13	40589.12	203501.92	22611.32	9977.68
Import from East Asian Countries (%)	32.06%	33.70%	33.65%	29.80%	29.91%	29.87%	31.65%	31.52%	29.10%	30.89%	31.25%	1.70%
Growth of Import from East Asian Countries		26.48%	-2.76%	0.75%	14.61%	26.96%	29.90%	19.68%	16.46%		16.51%	12.08%
Total Import from ASEAN & East Asian Countries	18203.04	23302.91	23225.03	24634.1	27621.39	33590.66	41586.14	50076.35	60145.26	302384.88	33598.32	14172.01
Import from ASEAN & East Asian Countries (%)	46.94%	49.93%	51.10%	47.64%	46.79%	44.76%	45.20%	45.28%	43.12%	45.90%	46.75%	2.54%
Growth of Import from ASEAN & East Asian Countries		28.02%	-0.33%	6.07%	12.13%	21.61%	23.80%	20.42%	20.11%		16.48%	9.65%

Sources: Annual Import Receipts 2008-2009, Bangladesh Bank Statistics Department

Appendix 2. Total Export & Import and their growth (in Crore Taka)

Year	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Total	Average	Std.
Total Export	21266.7256	27652.9725	25958.9947	27863.9451	34525.5718	43589.8535	53463.2528	68466.0918	75137.6935	377925.1013	41991.68	19625.267
Growth of total Export		30.03%	-6.13%	7.34%	23.91%	26.25%	22.65%	28.06%	9.74%		17.73%	12.73%
Total Import	38781.89	46672.64	45447.37	51708.33	59031.96	75051.28	92007.57	110587.85	139494.49	658783.38	73198.15	34407.673
Growth of total Import		20.35%	-2.63%	13.78%	14.16%	27.14%	22.59%	20.19%	26.14%		17.72%	9.55%

Sources: Annual Import Receipts 2008-2009 and Annual Export payment 2008-2009, Bangladesh Bank Statistics Department

Appendix 3(A). Balance of Trade (in Crore Taka)

Year	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008
Balance of Trade for East and Southeast East Asian Countries	-16935.24	-21741.43	-21778.69	-23081.71	-25865.24	-31346.25	-38558.32	-46311.56	-53843.97
Total Balance of Trade	-17515.16	-19019.67	-19488.38	-23844.38	-24506.39	-31461.43	-38544.32	-42121.76	-64356.80

Sources: Annual Import Receipts 2008-2009 and Annual Export payment 2008-2009, Bangladesh Bank Statistics Department

Appendix 3(B). Growth of Balance of trade (In percentage)

Year	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average
Growth of Trade Deficiency with East and Southeast East Asian Countries	28%	0%	6%	12%	21%	23%	20%	16%	16%

Appendix 4. Export-Import Ratio

Year	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Avg.
Export/Import of East and Southeast East Asian Countries	0.07	0.07	0.06	0.06	0.06	0.07	0.07	0.08	0.10	0.0717
Total Export/Total Import	0.55	0.59	0.57	0.54	0.58	0.58	0.58	0.62	0.54	0.5728

Sources: Annual Import Receipts 2008-2009 and Annual Export payment 2008-2009, Bangladesh Bank Statistics Department

Appendix 5. Balance of Trade (Export-Import) for ASEAN & East Asian Countries
(in Crore Taka)

Year	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Total	Avg.
China	-2829.41	-3783.71	-4993	-5364.06	-6933.21	-9804.27	-13604.1	-17243	-20902.8	-85457.5	-9495.28
Singapore	-3436.38	-4280.28	-4857.5	-5550.72	-5193.58	-5188.22	-5172.51	-6731.59	-8418.09	-48828.9	-5425.43
Japan	-3082.91	-4175.1	-3449.14	-3200.8	-2899.9	-3045.19	-3887.24	-4285.23	-5181.24	-33206.7	-3689.64
Hong Kong	-1917.95	-2031.59	-1992.77	-1975.08	-2002.07	-2875.11	-3360.77	-4075.29	-4592.16	-24822.8	-2758.09
Taiwan	-1893.27	-2149.46	-1705.35	-1818.03	-2119.94	-2580.79	-3071.72	-3152.27	-3176.06	-21666.9	-2407.43
Southeast Korea	-1559.11	-2149.31	-1909.31	-1841.82	-2363.99	-2455.1	-3130.93	-3433.12	-1623.72	-20466.4	-2274.05
Thailand	-586.266	-958.459	-842.935	-950.195	-1336.74	-1950.24	-2006.76	-2713.17	-3382.51	-14727.3	-1636.36
Indonesia	-777.995	-993.291	-967.789	-1042.27	-1379.77	-1472.97	-1819.3	-2317.36	-2919.03	-13689.8	-1521.09
Malaysia	-507.064	-763.464	-801.293	-959.42	-1464.11	-1638.24	-2149.41	-2222.72	-2950.9	-13456.6	-1495.18
Myanmar	-65.88	-133.26	-97.29	-208.09	-156.34	-200.5	-198.36	-141.94	-794.45	-1996.11	-221.79

Philippines	-7.4688	-47.2975	-62.4332	-93.515	-36.9752	-78.2057	-126.522	-180.879	-316.833	-950.129	-105.57
North Korea	-269.626	-280.523	-151.393	-100.345	-38.5009	-52.7661	-89.2972	134.3512	511.9825	-336.117	-37.35
Macao	-2.98	-2.48	-0.237	-1.5388	-8.7198	-4.8812	-2.1235	-8.7143	-107.246	-138.921	-15.44
Laos	-2.5894	-2.5319	-3.28	-1.92	-7.56	-49.23	-0.5349	-6.4934	-13.4654	-87.605	-9.73
Brunei	-4.3606	-4.5323	3.1942	5.1025	0.0006	0.0075	0.8992	-0.0116	-6.7165	-6.417	-0.71
Mongolia	0.183	0.4699	0	0	0	0	0.3455	0.9257	1.6542	3.5783	0.40
Cambodia	0.1749	0.0922	0.207	0.7764	4.8616	4.9209	6.2172	7.5367	5.0749	29.8618	3.32
Vietnam	7.6418	13.2938	51.6309	20.2211	71.2985	44.5242	53.7805	57.3745	22.5578	342.3231	38.04

Sources: Annual Import Receipts 2008-2009 and Annual Export payment 2008-2009, Bangladesh Bank Statistics Department

Appendix 6(A). Country wise workers' remittances (US million dollars)

	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009
UK	361.18	300.98	595.02	1275.08	1753.7	2311.6	3752.95	6132.91	6148.16	5433.31
USA	1213.98	1218.15	2048.24	2652.1	2757.27	3430.3	5105.86	6423.17	9467.07	10837.68
Singapore	58.51	42.2	82.05	179.84	190.79	294.81	436.3	554.64	892.49	1136.71
Malaysia	271.87	164.69	269.44	239.75	218.43	156.49	140.26	81.8	633.86	1943.98

Sources: Bangladesh Bank, Annual Report, 2008-2009

Appendix-6(B). Country wise workers export

	2000	2001	2002	2003	2004	2005	2006	2007	2008
EU	34034	16252	25438	37346	47012	61978	130204	226392	419355
Malaysia	17237	4921	85	28	224	2911	20469	273201	131762
Singapore	11095	9615	6870	5304	6948	9651	20139	38324	56851

Sources: Bangladesh Economic Review-2009, Ministry of Finance, Bangladesh