

US should provide Bangladesh with increased support amid rising imports: Finance Minister

Finance Minister Amir Khosru Mahmud Chowdhury today said Bangladesh should receive increased support from the United States in view of improving bilateral relations and the country's growing imports from the US.

He made the remarks while briefing journalists after a meeting with officials of the US Treasury Department here today.

The meeting discussed debt management, US assistance and overall Bangladesh-US relations, the minister said. He also held discussions with representatives of the US Export-Import Bank (EXIM Bank) and other US agencies involved in providing assistance.

"Bangladesh did not receive much from the United States in the past. But, as Bangladesh-US relations have progressed, we are purchasing several aircraft and importing oil, soybeans and various other products and commodities from the US. Therefore, we should receive additional support from them. They agreed on this. Now, let us see," Amir Khosru said.

The finance minister said the government's economic policy prioritises reducing dependence on loans and increasing foreign direct investment (FDI) and joint investment.

Khosru said he had held extensive discussions with the US EXIM Bank on the issue and expressed hope that Bangladesh could move forward with this approach.

"The main focus of our economic policy is investment. We want

to move away from loans and focus more on direct investment and joint investment,” he said.

Highlighting Bangladesh’s substantial imports from the United States, the minister said purchases of aircraft, oil, soybeans and other commodities had implications for bilateral trade as well as Bangladesh’s external balance of payments.

“We have strongly told them that Bangladesh is importing so much from the United States, and bilateral relations have reached their current stage.

If support does not come from the US now, when will it come? The assistance we expect should come now,” he said.

Amir Khosru said the relevant US parties agreed with Bangladesh’s position. However, he added, the extent and modalities of the expected assistance would become clear in the coming days.