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Consultation on Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Beyond. Proceedings



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#### Editor Dr. Shamsul Alam, Member (Senior Secretary), GED

Editorial Assistance Md. Mahbubul Alam Siddiquee, Senior Assistant Chief, GED Shimul Sen, Senior Assistant Chief, GED A. Z. M. Saleh, Knowledge Management & Research Coordinator, EI, UNDP Suriya Ferdous, Research Officer, EI, UNDP

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Consultation on Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Beyond *Proceedings* 

### CONTEXT •

Approximately 67% of global investors look at sustainability information of companies before deciding whether to invest of not their capital. This ratio is believed to grow to 80%. With a reputation for sustainability, companies attract and retain employees, consumers, B2B customers and investors, and they secure their license to operate. That is why over 9,000 companies around the world have already signed up to the 10 principles<sup>1</sup> of sustainable business behavior. As an example, The Lux Collective is globally renowned brand for LUX\* Resorts and Hotels voluntarily aligned with international guidelines such as UN 17 SDGs, 10 principles of UN Global Compact having responsible management is in core to the brand DNA.

Engagement between development and the business is not new. Indeed, the Government of Bangladesh including the United Nations system has been working with the private sector in development sectors since 70s. But Global Development Agenda for 2030, popularly known as 'Sustainable Development Goals (SDGs)' set the right stage that calls for deeper engagement with the private sector. Engagements may range from promotion of global norms and responsible business standards to joint development, policy reform, financing, and implementation of different projects on the ground. Government of Bangladesh (GoB) and UNDP has supported policy transformation and capacity building to achieve broadbased private sector development with a focus on strengthening local business ecosystems that secure the job's creation in the country.

<sup>1</sup> Ten Principles of the UN Global Compact:

Human Rights: Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and Principle 2: make sure that they are not complicit in human rights abuses.

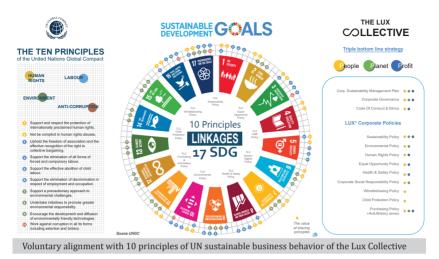
**Environment:** Principle 7: Businesses should support a precautionary approach to environmental challenges; Principle 8: undertake initiatives to promote greater environmental responsibility; and Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption: Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

3

**Labour:** Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle 4: the elimination of all forms of forced and compulsory labour; Principle 5: the effective abolition of child labour; and Principle 6: the elimination of discrimination in respect of employment and occupation.

Peer researches on the business impact of achieving the 17 global goals for sustainable development (SDGs) stresses that business and SDGs need each other. Unless private companies seize the market opportunities the



SDGs open and advance progress towards overall Global Goals package, the abundance of this offer won't be materialized. This is estimated by the United Nations (UN) that:

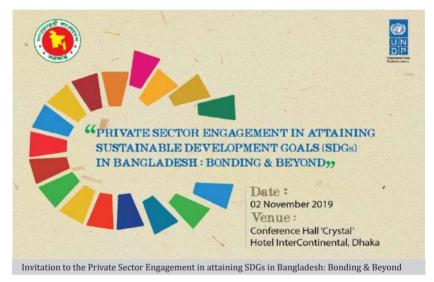
- Achieving the SDGs creates at least US\$12 trillion in opportunities in the four economic systems: Food and Agriculture, Cities, Energy & Materials and Health and Well-being.
- Achieving the SDGs will create 380 million new jobs by 2030 globally.
- Bangladesh may require US\$928 billion more to fully achieve the SDGs (US\$ 3-5 trillion annually, the UN).
- Government of Bangladesh aims to finance the two third of development through private investment.

The role of the public sector is fundamental to the achievement of Sustainable Development Goals (SDGs) whereas this business community is the engine of wealth creation and economic growth (SDG 8) in all market economies. Private sector has been generating 90% of jobs and income in developing countries whereas Bangladesh's private sector share is only 20%. According to the United Nations, the private sector accounts for 84% of Gross Domestic Product (GDP) in developing countries and can provide a sustainable base for

- domestic resource mobilization,
- leading to less aid dependency, if it is properly regulated,

- conforms with human rights principles and environmental standards and
- is linked to concrete long-term improvements in the domestic economy, sustainable development and inequality reduction

To continue the pace of private sector engagement in attaining the SDGs in Bangladesh, the General Economics Division, Bangladesh Planning Commission has taken initiative to conduct the continuous dialogues with the private sectors of Bangladesh. These series consultations aim to boost the existing relations between government, development partners,



business associations, chamber of commerce and industries and private companies for exploring new horizons of sustainable development goals in Bangladesh.



# INTRODUCTION •

"Private Sector Engagement in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Beyond" was the third in the series of private sector consultations on SDGs organized by the General Economics Division (GED), Bangladesh Planning Commission, Ministry of Planning. The consultation was organized in cooperation with the Engaging with Institutions (EI) IP project of UNDP Bangladesh. Held over a day at the Crystal Conference Hall of the Hotel InterContinental, Dhaka, Bangladesh on Saturday, 02 November 2019, the consultation brought together over 150 representatives from the Government, business association, chamber of commerce & industry (CCCI), group of industries, financial organizations, impact investor, private company, social enterprise, e-Commerce, development partner, think tank, academia and media.

This consultation aimed to establish an efficacious dialogue between government, development partners, industries and private companies for discussing the horizons of sustainable development in Bangladesh. This meet-up was expected to be an enabler for ensuring the active involvement and participation of the private sector in SDGs. Along with providing another platform for awareness-raising, sensitizing and localizing the SDGs, this consultation pursued the following objectives as a whole:

- a. To discuss how to unlock the potential areas of SDG private sector engagement.
- b. To collect and measure business SDG's interventions already rolled out in Bangladesh.
- c. To support enabling market environment for public-private engagements.
- d. To create a platform for regular public-private interaction.
- e. To prepare an action plan by the Chambers to promote SDGs.

The consultation also addressed a number of cross-cutting issues including: public private partnership (PPP), fourth industrial revolution, access to technology, women empowerment, ways of enhancing collaboration, capacity building and systemic reformation.

# SESSIONS •

The consultation started with the welcome remarks from the General Economics Division (GED). A trigger paper on "Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh:



Bonding & Beyond" was presented by Prof. Dr. Shamsul Alam, Member (Senior Secretary), GED (Annex III). The Discussants ignited the open discussions through sharing facts, experiences, case presentations and their best practices. An open discussion on "prospects, opportunities and challenges of private sector engagement in implementation of SDGs in Bangladesh" was followed these technical sessions. Suggestions on 'government and private sector cooperation on SDGs' was also made by the participating business communities. Remarks by Guest of Honour, Special Guests and Chief Guest were made in the plenary session. Recapping the discussions for the media, the Chair concluded the consultation with a vote of thanks to the guests and participants. Thus, the consultation was successfully delivered via trigger paper, case presentations, fact findings, experience sharing, guided discussions and recommendations. The program flow is included in Annex I.

#### **Participations**

Mr. M. A. Mannan, Hon'ble Minister, Ministry of Planning graced the consultation as Chief Guest. Mr. Md. Abul Kalam Azad, Principal Coordinator (SDGs Affairs), Prime Minister's Office and Mr. Sudipto Mukerjee, Resident Representative, UNDP Bangladesh were present as Special Guests and Mr. Benajir Ahmed, Chairman, Board of Trustees, North South University contributed as Guest of Honour. Dr. Shamsul Alam, Member (Senior Secretary), General Economics Division (GED), Bangladesh Planning Commission facilitated this important consultation as Chair. Mr. Asif Ibrahim, Director, Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Mr. M S Shekil Chowdhury, Chairperson, Centre for Non-Resident Bangladeshis (NRBs), Dr. Ahsan H. Mansur, Executive Director, Policy Research Institute of Bangladesh (PRI) and Dr. Syed Munir Khasru, Chairman, Institute for Policy, Advocacy, and Governance (IPAG) contributed as Discussants.

The consultation had more than 150 participants (Annex II) with representations from:

- Ministry of Planning, Ministry of Finance, Ministry of Women and Children Affairs, Ministry of Industries;
- Local Government Division, Bangladesh Planning Commission, General Economics Division, Economic Relations Division, Finance Division, ICT Division, Department of Environment, Prime Minister's Office, Bangladesh Hi-Tech Park Authority;
- Bangladesh Economic Zones Authority (BEZA), Bangladesh Export Processing Zones Authority (BEPZA), Export Promotion Bureau, Bangladesh Investment Development Authority (BIDA);
- Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), Metropolitan Chamber of Commerce and Industry (MCCI), Bangladesh China Chamber of Commerce and Industry, Bangladesh Women Chamber of Commerce & Industry;
- Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Knitwear Manufacturers & Exporters Association (BKMEA);
- Business companies and e-commerce including Aman Group, Grameenphone, Rahim Afroz Group, Waste Concern, Geocycle, Chaldal.com, Sheba.xyz, Handicraft,
- Financial organizations including Nagad, Dhaka Bank Ltd, Green Delta Securities;
- Think Tank including Centre for Non-resident Bangladeshi, Business Initiative Leading Development (BUILD), North South University, Institute for Policy, Advocacy and Governance (IPAG), Build Bangladesh, ygap.org;
- Development partners including Asian Development Bank, UNICEF, UNDP, UNWomen, UNIDO;
- Electronic and print media including NTV, BTV, Independent TV, Jamuna TV, Boishaki TV, Channel 24, DBC News, Somoy TV, Daily Star, Daily Sun, SB, Ekattur TV, UNB, Sokaler Somoy, Somoy Sangbad,

Bangladesh Betar, The Financial Express, Daily Jugantar, Janakantha, Alokito Protidin, Bangladesh Post, Barta24.com, banglanews24.com, somoynews.24com and Share Biz.

A full list of participants is included in Annex II.

## **INAUGURAL SESSION AND SPOTLIGHTS**

#### Welcome Speech

The welcome speech was provided by **Mr. Md. Mafidul Islam**, Chief of General Economics Division. Welcoming the distinguished guests and participants on behalf of the GED, Mr. Islam remarked that engagement between public and private sector is not new. Indeed, the Government of Bangladesh has been working with the private sector in development arena since 90s but the Global Development Agenda for 2030 set



the right stage that calls for deeper engagement with the private sector. Government of Bangladesh has supported policy transformation and capacity building to achieve broad-based private sector development with a focus on strengthening local business ecosystems to secure job creation. Potential development sectors for SDG implementation in Bangladesh had also brought in attention for involving the private sector at previous consultations. The private entities should work hand in hand to complement and supplement public sector effort for propelling SDG implementation in Bangladesh, he emphasized. He invited the participants once again to a lively discussion for making the consultation fruitful and creating a pathway for collaboration with the private sector.

#### **Case Presentation**

The presentation on 'Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh' was made by **Mr. Md. Abul Kalam Azad**, Principal Coordinator (SDGs Affairs), Prime Ministers' Office. During the past few years, Bangladesh has done very well in several macroeconomic and other indicators including GDP, ADP implementation, tree coverage etc. Speaking about the basics of SDGs, which stands upon 5Ps (People, Planet, Prosperity, Peace and



Partnership), leaving no one behind and whole of society approach, Mr. Azad informed the key progresses in SDG implementations in Bangladesh in four years. SDGs Implementation and Monitoring Committee, mapping of ministries, action plan, resource requirement, localization of SDGs, setting priority indicators (39+1) are worth mentioning. Highlighting the private sector engagement, the SDG Coordinator stated that the modalities

of engagement with private sector, goal-wise partnership etc. need to be sorted out before stepping forward.

Mr. Azad remarked the recent development achievements of Bangladesh indicated through: life expectancy at birth, HC poverty rate, under 5 mortality rate, adult literacy rate and rice production. He described how the SDGs basics 'Leaving No One Behind' is integrated into the five pillars of SDGs: People, Prosperity, Peace, Partnership and Planet. He explained the implementation strategy and actions of the Government of Bangladesh for private sector engagement in SDGs implementation. The modalities are identified of engaging the private sector are:

- Re-invigorate the contributions of the private sectors
- Engaging private sectors through incentive/ disincentive mechanism
- Engaging the private sector through laws
- Corporate Social Responsibility (CSR)

Mr. Azad also recapped the recommendations of institutional dialogues organized in July 2018 and informed that the Government is working to accommodate the recommendations. Finally, he showed the dream trajectory of Bangladesh from 2021 to 2100 transforming Digital Bangladesh to Golden Bangladesh to Innovative Bangladesh. He urged that this dream will never let Bangladeshi sleep. Bangladesh is the single country which dreamed for 2100. The SDGs is completely aligned with Bangladesh's Five-Year Plan from 2015 to 2030. The GED has been working to fulfil the requirements of goals and targets of sustainable development at its fullest capacity, he remarked.



#### **Presentation of Trigger Paper**

The trigger paper on "Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Bevond" was presented by Dr. Shamsul Alam, Member (Senior Secretary), GED. Dr. Alam highlighted the important role and contributions of private sector in development of the country. Private sector has historically been playing an important role in economic development of Bangladesh



and their investment share stands at around 80%. Almost all previous mid-term (five years plan) development plans have relied largely on private financing. The 7th FYP estimated 77.3% financing from the private sector of the total outlays, he remarked. SDGs of Bangladesh will be attained under three five years plan 7th FYP (2016-2020), 8th FYP (2021-2025) and 9th FYP (2026-2030). Dr. Alam reiterated the financial requirement for attaining SDGs that Bangladesh will require an additional US\$928 billion to fully achieve the SDGs for FY 2017 – FY 2030 (at 2015-2016 constant prices). Annual average additional cost for SDGs will be US\$66.32 billion for the period. The public sector would account for 34% of the financial requirement whereas private sector share has been determined to be 42%.

Dr. Alam mentioned that SDG 3, 4, 6, 7, 8, 9 and 12 are major areas where the private sector can make a difference but by large there are opportunities for private sector engagement under all other SDGs too. The GED already identified 18 sectors and 07 high priority sectors to be invested and engaged in immediately. He underscored the importance of why investment from the private sector in implementing SDGs is imperative. The main call for action on private sector and SDGs is coming from the top asset managers in the world. Within 2030, global demand for food will increase by 35%, for water by 40% and for energy by 50%. The top five asset managers own 25% of world resources and they understand that SDGs are a scares commodity to invest in. Dr. Alam explained the triggering areas of the private sector engagement (PSE), what are the SDG drivers of financial value and recent Government's initiatives to attract the private sector. He elaborated the government motives for enabling the investment atmosphere by: focus on improving service delivery, access to electricity and natural gas, creating new port including efficiency of the existing ports, establishing new economic zones, subsides to the leather sectors for next 05 years, removal of the procedural bottlenecks, innovative engagement with the private sectors and ICT development.

Dr. Shamsul Alam commended the initiatives are taken by the private sectors in line with the goals and targets of sustainable development. He provided some best practices of Bangladesh Bank, BGMEA, HSBC, Unilever Bangladesh, DBL Group and Parmeeda Enterprise who have rolled out several programs for achieving the SDGs. Dr. Alam extended thanks to the business communities for their commitment in attaining the SDGs with the Government of Bangladesh and made an urge of 'leaving no one behind' from their development plans and programs. The full presentation is to follow the motto included in Annex III.

#### **Remarks by Discussants**

**Mr. Asif Ibrahim**, Director, Bangladesh Garment Manufacturers and Exporters Association (BGMEA) shared key figures of readymade garments and challenges for cooperation:

- There is lack of interaction between private sector and the Government; there are several gaps in this area. Mechanisms are drawn but no structured platform for dialogue is established yet.
- Set timelines and time bound action plans are to be suggested in terms of deliverance of data from the private sectors.
- Consumption and investment are the indicators of SDG in 2016-17. 74.07% was the share of consumption in terms of Gross Domestic Product (GDP) where 6% was public and 68.7% was private. Investment was 30.51% out of which public was 7.41% and private was 23.4% of GDP.
- Large number of good initiatives and projects have been implemented by different private sector. There is a green brick field project which is implemented by UNDP jointly with private sector links to SDG 12. 'Promotion of Social and Environmental Standards in Industries' by GIZ and Business Initiatives Leading Development (BUILD) addresses SDG 8, Textile Sustainability Platform (PACT) addresses the environmental requirements outlined the SDGs.
- A public-private working committee is called 'Sustainability and Green Growth Working Committee' is established for harmonizing economic growth with environmental sustainability. The committee is co-chaired by the Secretary of Ministry of Environment, Forest and

Climate Change and President of BGMEA works on SDG 8, 9 and 12.

- In terms of employment generation, which is the key indicator of SDG 8; total employment generation is 60.90% from individual proprietorship, 20.80% from household and 13.60% is from private entrepreneurship.
- SDG 3: Good Health and Well Being. 4,280 private hospitals, 9,061 diagnostic centers are run by the private sector which plays important role in the fulfillment of SDGs.
- SDG 4: Quality Education. Currently, 103 private universities, 1,538 general colleges, 72.6% Technical and Vocational Education and Training (TVET) programs are owned the private sector. TVET are very crucial for Bangladesh as the necessary technical skills and education are identified as one of the challenging areas of country's development.
- SDG 8: Decent Work and Economic Growth. Under BIDA, 278,081 job are created through registered projects. Under Bangladesh Export Processing Zones Authority (BEPZA), 479,181 jobs have been created in the export processing zones.
- SDG 9: Industry, Innovation and Infrastructure. 40.23% of total electricity (52,276 MW) comes from the private sector. Private sector's contribution in telecommunication are exemplary. 30.64% of people are connected to telecommunication in 2017 through private sector. These figures are so encouraging and show how the private sector help the development of the country.
- There is lack of expert people, lack of proper mechanism for collecting the data.
- Public-private dialogue is set up under the PMO called 'Private Sector Development Policy Coordination Committee (PSDPCC)' where 13 Secretaries relevant to private sector policy sit with the business leaders (FBCCI, MCCI, DCCI, CCCI, BGMEA, BKMEA etc). This is highly encouraged for GED to take the leadership to establish similar mechanism under the Ministry of Planning. The secretarial support from BUILD is confirmed for such committee.
- Sector wise action plans for promoting SDGs can be developed once such committee is formed; and the roles of responsibilities of different chamber of commerce and industries are identified.
- Private sector is very much on-board in fulfilling the vision of Bangladesh to become middle-income country in 2021 and a developed economy by 2041; and extends its fullest cooperation in attaining the SDGs side by side the Government leaving no one behind.





**Mr. M S Shekil Chowdhury**, Chairperson of Centre for Non-Resident Bangladeshis (NRBs) provided key scenarios including:

- Bangladeshis are now living in 151 countries. About 12 million people have left for the jobs and about 02 million people have left for the dual citizenship. This non-resident Bangladeshis are sending 15-16 billion USD in cash or other channels every year. This is a large contribution in GDP of the country.
- Non-Resident Bangladeshis (NRBs) is working for the wellbeing of the people residing abroad and determining decent work price for them. NRBs organized number of international conferences in 8-10 countries. In last year, NRBs organized 44 conferences in different countries including a high-level business side event during the UN General Assembly session in New York, USA.
- Development will not be achieved leaving this 14 million non-resident Bangladeshis who are taking almost nothing from the country but contributing vastly by sending money. This remittance they send to the country helps creating employment particularly in rural areas. This is contributing to fulfill SDG 8 which addressed the decent work, SDG 3 Good Health and SDG 17 Partnerships.
- Ministry of Expatriates' Welfare and Overseas Employment has 70 training Centres for providing technical skills to the human resources of Bangladesh, unfortunately, many of those are under-utilized. Capacity building is the best way for making this people more capable. Government needs to take steps generating more skilled and talented human resources utilizing these centers.
- 12.5 million Bangladeshis went abroad for work and these people remitted 205 million USD to Bangladesh by September 2019. So, wellbeing of the people needs to be prioritized by the Government. NRB's is very keen to work with Government to promote the participation of non-resident Bangladeshis in investment both in domestic and abroad.
- "Responsible Citizens, Prosperous Country" is slogan of national conferences of NRB encourages people to be more lawful in doing lawful businesses.

**Dr. Ahsan H. Mansur**, Executive Director, Policy Research Institute of Bangladesh (PRI) provided insights on the way forward to achieve SDGs that:

• Achieving SDGs is a monumental task, the Government alone cannot accomplish it.

- About 928 billion USD is needed to achieve SDGs, which is three times of the current GDP of Bangladesh to be spent in 13 years. Government only shares 11% of current GDP. If the Government has to mobilize the additional funding requirement for SDGs, then it will take more than 27 years whereas there is only 11-12 years left to achieve the SDGs. The arithmetic suggests exploring other sources of funding for SDGs; and private sector is the primary funding source for leveraging.
- There should be clear strategy to understand and complement the core objectives of each goal and target.
- This is inspiring that FBCCI is keen to play the secretarial role, but they are not fully ready yet. There will be hundreds of sectors under SDGs. Additional capacity building of FBCCI is needed in terms of employment generation, trade and so on. FBCCI also needs to place 'Monitoring Mechanism' that will bring forth the regular evaluation of sector performance in attaining SDGs. Sector wise e.g. employment, environment, health, childcare etc. action plan and programs need to be set by the private sector.
- Government also needs to provide the environment for additional investment, any growth is ultimately driven by the investment. The Government should play the catalytic role to boost the investments from private sector in parallel with maintaining the macro stability in future.
- Public-private engagement will not be easy, it takes more attention. Self-regulation and self-governance are needed for meaningful engagement.
- NGOs along with private sector need to be engaged in attaining SDGs.
- BRAC Bank in its own capacity is taking initiatives for achieving SDGs. Last year, this bank spent 16.4 crore taka on education, healthcare, social welfare and disaster management. The other banks may follow the suit.
- Policy Research Institute as a think tank is doing their best to support government and the private sector.

**Dr. Syed Munir Khasru**, Chairman, Institute for Policy, Advocacy, and Governance (IPAG) remarked on the technological disruptions and commented as such:

 Reality is very stark. There is a huge gap between what is needed and what is available. SGDs are highly ambitious targets. As Bangladesh is in the process of graduating to the middle-income country it becomes even tougher. ODA disbursement, technical assistance etc we are in fierce competition with the neighborhood in Southeast Asia.

- Good news is we are doing well and note of caution is we need to do better to realistically reach the SDGs.
- Private sector is the engine of economy. Private sector needs to go beyond in packaging their own products and services putting the logo of SDGs. They need to show what additional resource and effort are putting in to achieve SDGs.
- In last October 2019, the UN Secretary General met 30 leaders from conglomerates, cities, alliances, N.A. and established a new Global Investors for Sustainable Development Alliance. So, it shows that even UN believes there is more to be done.
- Fourth industrial revolution will dramatically change the landscape within 10 years. Artificial intelligence, robotics, 3D printing etc. are drastically changing the landscape where at a time 03 billion people don't have the internet and 02 billion people don't have the mobile phone. So, this digital gap is going to make 'Leave No One Behind' very challenging task.
- This is highly encouraged for the Government to plug-in the technology as an empowering factor which is the most cost-effective enabler for sustainable development.
- Two-minutes video glimpse showed how the fourth industrial revolution can be a tool for empowering the SDGs and how CSR can contribute to the SDGs through technology. A simple mobile apps has ability to empower the people at grassroot level.
- Business will only put in money, there is also some tangible benefits for that. Making business communities aware of the social responsibility is important.



#### **Open Discussion**

The open discussion on "Prospects, opportunities and challenges of Private Sector Engagement in implementation of SDGs in Bangladesh" was followed the remarks of the Discussants. The open discussion was moderated by Dr. Shamsul Alam, Member (Senior Secretary), GED. Mamun al Rashid, Additional Secretary, ICT division commented:

- Public Private Partnership (PPP) model can be a powerful tool for engagement between public and private sector in SDGs.
- We have PPP Authority, specific Act, Rules but there is lack of trust between the Government and private sector. Government deploys valuable assets and properties and likes to ensure the good return, on the contrary, the private sectors focuses on profitability and sustainability. Reducing the lack of trust should be brought in attention as the Government can't achieve SDGs without the assistance of private sector.

Mir Sariful Basar, Bangladesh Economic Zone Authority (BEZA) pointed out:

- The interfaces of public-private engagement and the right mechanism to engage the private sector by satisfying the debates on Benefit vs Profit, Profit vs Value. Private sectors are run by profits, but benefits merely imposes the profit, benefits bring wellbeing to the societies.
- As for instances, CSR funds can be utilized to social afforestation. Afforestation doesn't offer any profit but bring benefits for the societies. So, the private sectors need to be sensitized on the SDG goal, targets and indicators with the perspective from getting the benefits not profits.

Maksud Sinha, Co-founder, Waste concern underscored:

- Every development has negative externalities including solid waste, environmental pollution etc. These negative externalities issues are already addressed particularly in SDG 11, 12, goal 11 and 14. We need to change our philosophy on the externalities for making positive impact.
- Waste is the problem in linear economy; this should be addressed in the circular economy. We produce wastes, collect and depose anywhere. Each and every 1kilo gram of waste has a value. Our wastes have 80% organic materials, so these are nutrients; but wastes are addressed as pollutants. Wastes are seen as pollutants because of the plastic packaging wastes. But these can be potential resource for fuel and energy.
- Technology for waste to energy is also available globally. This is a sustainable area for the private sector to invest their money. Government should enable a conducive environment for the investors so that pollutions, wastes sewage problems are not seen in the cities and countries. The Government sector should focus on this issue.



**Md. Azizul Alam**, Additional Secretary, Finance Division, Ministry of Finance emphasized that:

More frequent meetings and consultations with private sector need to be held on SDGs. The SDG wing under PMO is already established but this wing is very broad. We enhance the capacity of SDG Co-ordination Office that need forming another three separate personnel/ wings for private sector so that specific action plans can be taken for strengthening capacity of the chamber of commerce and business associations. This is highly required. Finance division is always ready to provide the support.

#### Wasim Aleem, Founder of Chaldal.com, underscored:

One challenge for online business is to work together with the Government. Most of the time, the Government employees do not consider us as a 'Partner' but appear as 'Benefactor' to us. So, when we propose joint activities, it gets trapped in the bureaucratic net. So, how to address this issue? How to move forward digitally dealing the challenges of bureaucracy?

**Ferdaus Ara Begum**, CEO, Business Initiative Leading Development (BUILD) pointed out:

 Main four take ways of today's consultation are: sustainable publicprivate dialogue, capacity building for non-resident Bangladeshis,

role technology. NGO's and Significant proportion (above 65%) of funding would need to come from private sector for implementing the SDGs. So, how to make private sector more capable to do more business and investment is the challenge. Contribution from BUILD in this area would be joining in policy dialogues. We have done number of reforms, about 940 reforms have already proposed, and



Government also already implemented one-third of the proposed.

It is also seen that the policies are not implemented in the field level, sometimes the reverse policies are seen. There is policy uncertainty and unpredictability also. These issues have been hampering the

private sector very much and the private sectors are hesitating to take decision on the investment. Policy uncertainty and unpredictability is the number one problem in respect of foreign investments. This issue needs a strong attention from the Government so that policy reforms are announced by the Government and can be implemented at the field level. Benefits of announced policies can be enjoyed the private sector; thus, the investment will be easier for the private sector.

- Four major areas of investment have enough scopes where the private sector can come forward with investments. But there is significant lacking for the private sector support extended from the financial institutions. Capacity building of financial institutions is highly required. Support for developing the business action plan or financial action plan for the private sector would be very much helpful.
- "Plastics" is very important sector which is left out from 07 priority sectors identified. Plastic consumption is lowest in the country but pollution from the sector is highest.

**Asif Ayub,** Additional Secretary, Metropolitan Chamber of Commerce and Industry (MCCI) suggested:

 Private sector enjoys additional benefits such as Tax Benefits for the investors. The Government may introduce new additional benefits for the investor who are coming to invest in plastic waste management or blue economy. These businesses are capital-intensive and have longterm return on investment (RoI). Additional benefits will encourage the investors for additional investments in these areas.

**Kazi Golam Tashfiq**, Research Associate, Institute for Policy, Advocacy and Governance (IPAG) stressed that:

- Private sector should take measures which are compatible with the fourth industrial revolution (IR 4.0). We have seen already how bKash is flourished in Bangladesh.
- As most Technical and Vocational Education and Training (TVET) institutions are run by the private sector so technical skills matches the IR 4.0 e.g. machine learning, big data analysis, practical training etc should be provided to the TVET students by the private investment.

Dr. Shamsul Alam, Member (Senior Secretary), GED stated in reply:

• Public Private Partnership: PPP model surely is the effective way of engagement. It's getting momentum. 72 projects are already in

operations under the public private partnership. So, trust will be built by working together not by lecturing or educating. We need to work and move together in facilitating growth.

- Waste to Energy: Many western countries are generating energy from wastes. This is huge problem for Bangladesh yet. Government is very much concerned about it and exploring the scientific means to utilize the wastes.
- Private sector representation: Today's consultation has representations from the associations or business communities. Participants from the sector specific industries or enterprises were not invited for this meeting. So, this is expected that the present representatives will disseminate today's take way to the single business entities.
- Bureaucracy: The Government has been trying hard to remove the bureaucratic issues.
- Capacity building: Capacity building is the big emphasis of the Government right now. Private sector is also contributing largely in capacity building through education and training.

## SUGGESTIONS •

The brief suggestions on 'Government and Private Sector Cooperation on Sustainable Development Goals (SDGs) in Bangladesh' have been made by number of participants from BEZA, BEPZA, PMO, Rahim Afroz Groups, Aman Group of Companies, Banglacraft, Finance Division, Biniog Barta, American Alumni Association and Green Delta Insurance Ltd. The suggestions were made by the participants in response of the underlined queries (through a structural questionnaire) which is also annexed (Annex IV) in these proceedings (suggestions as emerged):

#### Plan to promote SDGs through your business

- Promote business community to reduce poverty.
- Reduce wastage to keep environment clean.
- Investment in new ventures.
- More employment generation.
- Good health and women empowerment.
- Climate change.
- Partnership.



#### Plan to promote SDGs from the lens of 'Leaving No One Behind'!

- People in rural areas will be included in the business coverage.
- Micro health projects.
- Agricultural insurance.
- Help to commercialize the products made by local artisans.
- Financial inclusions.
- Social protection financing.
- Welfare and protection for the marginalize people.
- Inclusive development strategy.
- Ensuring enterprises in more CSR activities.

# Mechanisms for collecting and measuring the SDG's interventions already rolled out

- Documentations and disseminations.
- Close collaboration with the private sectors.
- Develop a central plan for collecting data.
- Identifying the areas of importance.
- Develop area-based action plan along with setting milestones.

# Corporate Social Responsibility (CSR) as an instrument of the private investment for SDGs

- Private sectors should really be positive on this.
- Find lines between profit and benefit.

#### Creating shared value with public and private in SDGs which will synergize the positive social and environmental impact and rising financial results

- Increasing cooperation.
- Awareness to be risen.
- Fiscal incentives.
- Regular and frequent discussions and dialogues between public and private sectors.

# Challenges for transmitting the business enthusiasm into action in implementing the SDGs

- Tying up the conditions of SDGs into the financial incentives.
- Annual Performance Agreement (APA) of the ministries and departments should include the SDG oriented parameters in comprehensive manner.
- Effective engagement.

- Endorsement of GoB on insurance has been a challenge for the insurance companies.
- Financial inclusion is also very challenging.
- Adequate capital at affordable price.
- Lack of motivations in some industries.
- Capacity and resources constraints

Policy reform to stimulate private sector engagement in Bangladesh

- Specific rules and guidelines for engagement are required.
- Ease of doing business ensured.
- Sector wise policy reform teams and dialogues should start without delay.
- Listed companies need to reflect the SDGs implementation progress in the annual reports.
- Sustainability report to be mandatory for the large business conglomerates.
- SDG financing implementation guideline or supervision.
- Private sector participation handbooks and manuals.

#### Set of standards to guide the asset managers will be useful towards investment that advance the SDGs by the private sector

- Due diligence-based investment.
- Sector wise financial bonds has to be introduced and this has to be listed under the stock. exchange and should be traded in the secondary markets.

#### Creating a multi-stakeholder platform (MSP) for regular publicprivate interaction

- This should be held specially MSP for PPP.
- Big corporates are to actively participate in the forum.
- A wing may be created in the SDG Coordinator's Office to work with the private sector.
- Apex body and regional/ sub-regional groups to be formed.
- Periodic review to be introduced.
- SDG portals to be introduced.

# Government encourage the private sectors for inducing higher investments

- Introduce tax incentives.
- Task force for joint commission.

- Promotion of local industries like agriculture, jute and leather etc.
- Endorsement and accountability.
- One-stop service effective.
- Policy reformation to boost policy investment.
- Consistency in policy.

# Priority business areas of cooperation for the next Five-Year Plan (8<sup>th</sup> FYP 2021 - 2025)

- Accruing Technology for Industry four.
- Employment generation.
- Health, agriculture and livestock insurance.
- Partnership (PPP).
- Women empowerment.
- Infrastructure in health sector.
- Readymade garments.
- Small Medium Enterprises.
- Other industries having impact on environment.
- IT based business.
- Manufacturing investment in labour intensive production.
- Research and development.
- Developing Tourism and handicrafts.

#### SDGs targets to prioritize in 8<sup>th</sup> FYP

- Poverty (SDG 1)
- Zero hunger (SDG 2)
- Health (SDG 3)
- Education and vocational training (SDG 4)
- Women empowerment (SDG 5)
- Enhanced employment, increased government revenue, (SDG 8)
- Technology (SDG 9)
- Reducing inequalities (SDG 10)
- Caring Environment (SDG 13, 14 and 15)
- Ensuring Good governance, local service delivery improvement, (SDG 16)
- Fore Partnership (SDG 17)



## **PLENARY**

#### **Remarks by Guest of Honour**

**Mr. Benajir Ahmed**, Chairman, Board of Trustees of North South University graced the consultation as Guest of honour. Private sector



is the engine of the economic growth, he remarked. Referring the successful accomplishment of MDGs in Bangladesh, Mr. Ahmed emphasized that the success of SDGs also depends on the pivotal role of private sectors. By stating the fact that Bangladesh is not very competitive in the global market he stresses that private sector needs support from the government, especially logistics, for a fruitful collaboration with the government.

Bangladesh has done reasonably well as the country advanced eight notches in global ease of doing business ranking to 168 from 176th previous rank out of 190 counties.

SDGs has 17 goals and 169 targets for sustainable development. The government is a policy making body and contributions from the private sector in attaining the SDGs are must. Most of the parameters of SDGs depend on the private sector's success. Being a part of the education sector, I know that there are 105 private universities where 05 million students are getting higher education. At least 03 lakh students are being added every year, they need to be taught properly and utilized effectively in attaining SDGs, he underlined.

Private sector needs both policy and logistics support from the Government, Mr. Ahmed continued. The cost of doing business is very high in our country. We say the labour is cheap. But there are other factors that affects the business. Renewal cost of business license is higher than registration cost. The bank rate is also high. Ease of doing business is still a challenge for Bangladesh, he pointed out.

From the private sector's end, we are ready to join hands with the Government for implementing SDGs and for developing a sustainable plan for doing better business.



#### **Remarks by Special Guest**

**Mr. Sudipto Mukerjee**, Resident Representative of UNDP Bangladesh graced the consultation as a Special Guest. Mr. Mukherjee referred to another consultation of similar kind held last evening at the same hotel shows the enthusiasm of private sector for engagement. The SDGs are ambitious goals that needs engaging all in the society specially the private

sector. There is study revealed that achieving the SDGs creates at least US\$12 trillion in opportunities in 60 markets hotspot in the four economic systems: Food and Agriculture, Cities, Energy & Materials and Health and Well-being. SDGs will create 380 million new jobs by 2030 globally. So, this is just not something that we need to spend on, but we will also receive high returns.



Mr. Mukherjee mentioned that

fostering innovations, enhancing skills, empowering women and creating new entrepreneurs for embracing challenges of fourth Industrial Revolution are also essential to achieve sustainable development goals (SDGs). Particularly women need to be considered as the income generating resources in SDGs.

There are two good news, he shared. One, companies globally are conscious about their roles and responsibilities for achieving sustainability. The SDGs outline actions for different sector wise actors for long-term business growth and risks faced in sustainable development. For example, SDG 1 no poverty, SDG 10 reduce inequalities, SDG 8 social stability that drives the economic growth, SDG 13 climate change, SDG 15 keystone species extinction, SDG 2 weak supply chain and SDG 12 other raw materials. Other good news is the Government also formally recognizes the important contribution from private sector in national economic growth. Given the necessity of resource including financial contribution and ideas for business acceleration and last mile delivery, collaboration among the business actors is essential condition. We need to work together. So, SDGs can serve both as a stimulus for these kinds of collaboration and align businesses with the sustainable investment.

Mr. Mukherjee denoted Mike Cardy, Head of Central Bank of England that business and human rights are becoming important for the sustainability.

It does reduce the profits, in fact, it helps increasing profits in medium and long term. In other words, SDG underpins the business successes, but to achieve the private sector must play a larger and ambitious role in sustainability focus collaboration. Innovation, abrupt scaling up of new solutions for creating jobs, potential to influence on social norms and behaviors are the areas where private sector can be the gamechanger under these global sustainable goals.

Collaboration must offer the compelling common purposes, motivations for taking part in joint efforts, build trust and ensure that the partners are aligned. So, it is important to design the collaboration otherwise this can be counterproductive, he remarked. Such collaboration needs an interactive platform where all stakeholders can open up their ideas and innovations. UNDP can play a meaningful role by identifying the shared objectives for setting up such platform for dialogues. Other important aspects of collaboration are the right partners in right roles. Getting the right actors, building the capacities, enabling environment for investment, including necessary incentives for accompanying the partnership are key of successful collaboration. Agreement on the shared roles and responsibilities make the partners more accountable. Good governance across the boards the Government and private sector is to ensure effective and efficient balanced transparency and decision making for draining the unnecessary commercial cost. It ensures commercial and social justice and in doing so motivates the private sectors and investors for more investment. Good governance also ensures the initiatives taken are legitimate and authoritative for both internal and external stakeholders. Shareholders are becoming more conscious, he concerned. When I invest in any business then I like to see the public goods along with the profits.

By applying the success factors, we can much focus on the business, business on collaborative efforts, collaborative efforts on public goods are critical on the achievement of the future we want. SDGs are created by the billions of people voting the future we want by 2030. Number of partnerships have already increased through UNDP and Government of Bangladesh helping to identify key development priorities of Bangladesh.

Mr. Mukherjee shared the successful joint collaborations of UNDP and business communities in attaining the SDGs.

a. UNDP and HSBC: UNDP and HSBC jointly are demonstrating how the market and productive partnerships can create an enabling environment to achieve the SDGs through a thought leadership program "Leveraging Sustainable Supply Chain in Apparel".

- b. UNDP and Unilever: Unilever Bangladesh joined UNDP Business Call to Action (BCtA) with a commitment to educate an additional 5 million rural children on handwashing and tooth-brushing, ensure access to safe drinking water (SDG 6) for over 1 million people, and ensure above minimum wage employment (SDG 8) for thousands by 2021.
- c. UNDP and Walton: UNDP is supporting Walton making refrigeration production line environmentally friendly & energy efficient.
- d. UNDP and BEI: Bangladesh Enterprise Institute (BEI) in collaboration with UNDP, jointly launched the United Nations Global Compact (UNGC) Network Bangladesh.

This year is the 75<sup>th</sup> anniversary of United Nations. It is also 150th year of Mahatma Gandhi. If we see the teaching of Gandhi is completely in sync with the SDGs. Gandhi's seven social sins: Wealth without work, Pleasure without conscience, Knowledge without character, Commerce without morality, Science without humanity, Worship without sacrifice and Politics without principle, he remarked. He hoped to successful framework for sustainable development from such consultations to ensure the needs of future generations. He also underscored that the air we breathe, water we drink are inherited from our ancestors. So, the resources we have today is the loan from the future living.

27



#### **Speech by Chief Guest**

Mr. M. A. Mannan, Honorable Minister of Ministry of Planning graced the consultation as the Chief Guest. Mr. Mannan underscored that the



sustainable development goals are global compact, comes as one item in boxes of 17 where every single goal is necessary. We know these are large agenda, but our Prime Minister have already guided how to step forward. We can join the global communities to reduce poverty, provide better living conditions and remain sustainable. Today's discussion has made this clear that job is very big in terms of money and resources and very urgent.

Joining hands and thus, working together is most needed now, Mr. Mannan emphasized. We should join hands with our neighbor, people around us, private sector should join hands of the Government and NGOs. National compactness is more important for us.

Mr. Mannan admitted that there are some barriers for freedom of functions. This is where the Government is working to overcome the barriers. The Government will enable the environment for the private sector so that the sector can work with full freedom.

Mr. Mannan also underpinned the startling aspects of 'technology' which was brought by Dr. Syed Munir Khasru. Technology is not a new thing in the world, he urged. The person who first built the foot-bridge was highly acclaimed for this new technology for crossing a conduit. Another revolutionary technology was 'language'. Language was treated as a concealed treasure for many thousand years out of reach by the general people. Technology can sometimes be brought disruptions too. Alignment with the technology is most important, he argued; assuring fairness is most needed for reducing poverty or achieving other goals.

Mr. Mannan appreciated the hard works of two SDG drivers, Md. Abul Kalam Azad and Dr. Shamsul Alam of the Government of Bangladesh. He requested all public, private, semi-public, NGO sectors work side-by-side so that well-being of the communities as well as the countries is seen by 2030.



## NOTES FOR MEDIA •

Today the consultation was organized for engaging the private sector in attaining SDGs in Bangladesh. The business leaders from FBCCCI and other renowned business communities have participated in today's consultation. The Government has already made commitment to take the 'whole society' approach for implementing the SDGs within 2030. Whole society includes the private, NGOs, civil society, semi-government organizations, academia, media etc stakeholders. Private sectors play crucial role in the development of Bangladesh. About 80% investment comes from the private sector and many employments are created by them. There is no way around besides engagement with the private sectors for achieving the SDGs.

Number of important issues are brought in for discussion today. There about 1crore 40 lakh people mostly non-resident Bangladeshis are remitting 16 billion USD in Bangladesh. The country has received 205 billion USD from the year 1976. So, remittance would be huge financial resource for Bangladesh. Capacity building, scaling up of technical skills of the NRB need more attention from the Government. Coping up with new technology of fourth industrial revolution is also given emphasis today. The government is strongly committed to reflect the needs of the capacity building and technical and vocational education in the 8th Five-Year Plan.

If we can fulfill our commitment to SDGs, then Bangladesh will be graduated from pro-poverty by 2027, we will be climate resilient and the development will not have any negative impact. The SDGs are jumping pad for the golden trajectory of Bangladesh when the country will be free from hunger by 2030, will become a developed country (GDP will be 12,500 USD) by 2041. Unemployment will be a historical incident when every earnable person will have jobs.

This is the 3<sup>rd</sup> consultations on private sector engagement organized by the Government. This dialogue will be continued. The Government will include all to achieve the ambitious goals of sustainable development. This media notes were summarized by the consultation Chair, Dr. Shamsul Alam, Member (Senior Secretary), GED.



## ACKNOWLEDGEMENTS •

This proceeding documents the presentations and discussions made during the consultation on 'Private sector engagement in attaining SDGs in Bangladesh: Bonding and Beyond' was held on 02 November 2019 at the Crystal conference hall, Hotel InterContinental, Dhaka, Bangladesh.

Many personnel from the General Economics Division (GED) and Engaging with Institutions (EI) IP project of UNDP were involved in making this consultation successful. The organizers would like to gratefully acknowledge all guests, participants and resource persons for their valuable participation and viewpoints. A list of participants is included in the Annex of this proceedings.

Thanks are due to Dr. Shamsul Alam, Member (Senior Secretary), GED for facilitating the consultation as Chair who also authored the proceeding. Appreciations to Chief Technical Advisor of EI, IP project, Mr. Fakrul Ahsan for co-authoring this document.

Thanks to Md. Mahbubul Alam Siddiquee, Senior Assistant Chief of GED, Ms. Sadia Afroz, Senior Assistant Chief, GED, Mr. Shimul Sen, Senior Assistant Chief, GED, Mr. Mohammad Zariab Hossain, Senior Assistant Chief, GED, Mr. A Z M Saleh, Knowledge Management and Research Coordinator, EI and Ms. Suriya Ferdous, Research Officer, EI, IP project for preparing the draft proceeding of this important consultation.

Thanks to the event management service provider, Octopi, for their prompt supports and logistics during the consultation.



# Annex I Program Flow •

09:30 am - 10:00 am	Arrival of guests and registration
10:00 am - 10:05 am	Welcome speech by Mr. Md. Mafidul Islam, Chief, GED
10:05 am - 10:35 am	Presentation of Trigger Paper on "Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Beyond" by Dr. Shamsul Alam, Member (Senior Secretary), GED
10:35 am - 11:25 am	Discussants
	a) Mr. Asif Ibrahim, Director, Bangladesh Garment Manufacturers and Exporters Association (BGMEA)
	b) Mr. Shekil Chowdhury, Chairperson, Centre for Non-Resident Bangladeshis (NRBs)
	c) Ms. Nihad Kabir, President, Metropolitan Chamber of Commerce and Industry (MCCI)
	d) Dr. Ahsan H. Mansur, Executive Director, Policy Research Institute of Bangladesh (PRI)
	e) Dr. Syed Munir Khasru, Chairman, Institute for Policy, Advocacy, and Governance (IPAG)
11:25 am - 11:50 am	Refreshment Break
11:50 am - 12:30 pm	(a) Open discussion on "Prospects, opportunities and challenges of Private Sector Engagement in implementation of SDGs in Bangladesh"
	(b) Brief suggestion on government and private sector cooperation on SDGs (provide inputs in writing on the template provided, if any)
12:30 pm - 12:40 pm	Remarks by Mr. Benajir Ahmed, Chairman, Board of Trustees, North South University
12:40 pm - 12:50 pm	Remarks by Mr. Sudipto Mukerjee, Resident Representative, UNDP Bangladesh
12:50 pm - 01:00 pm	Remarks by Mr. Md. Abul Kalam Azad, Principal Coordinator (SDGs Affairs), PMO
01:00 pm - 01:10 pm	Speech by Mr. M. A. Mannan, Hon'ble Minister, Ministry of Planning
01:10 pm - 01:20 pm	Closing remarks and vote of thanks by Prof. Dr. Shamsul Alam, Member (Senior Secretary), GED
01:20 pm	Lunch
	31

# Annex II List of Participants •

#### Consultation on Privet Sector Engagement in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Beyond.

Date : 02 November, 2019 (Saturday); Time: 09.30 am.

Venue : "Crystal" Conference Hall Room, Hotel Inter Continental, Dhaka, Bangladesh

Chair : Dr. Shamsul Alam, Member (Senior Secretary), GED, Planning Commission

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### Annex III Trigger Paper •

#### **Trigger Paper**

Consultation on Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Beyond Dr. Shamsul Alam, Member (Senior Secretary), General Economics ivision

## Engagement between development and business

Engagement between development and the business community is not new. Indeed. the Government of Bangladesh including the United Nations system has been working with the private sector, though not that intensively, in development sectors since 70s. But Global Development Agenda for 2030 set the right tone that calls for deeper engagement with the private sector. Engagements may range from the development and promotion of global norms and responsible business standards to the joint design, policy reform, financing, and implementation of different projects on the ground. Government of Bangladesh and UNDP has supported policy transformation and capacity building to achieve broad-based private sector development with a focus on strengthening local business ecosystems that secure the job's majority in the country.

## Embarking on a new era of engagement

Researching the impact on the business of achieving the 17 global goals for sustainable development (SDGs) shows that business and SDGs need each other. Unless private companies seize the market opportunities the SDGs open and advance progress towards overall Global Goals package, the abundance of this offer won't be materialized. This is estimated that:

- Achieving the SDGs creates at least US\$12 trillion in opportunities in the four economic systems: Food and Agriculture, Cities, Energy & Materials, and Health and Well-being.
- Achieving the SDGs will create 380 million new jobs by 2030 globally.
- Bangladesh may require US\$928 billion more to fully achieve the SDGs.
- GoB aims to finance the two third of development through private investment.

Private sector is the main engine of Bangladesh economy. My Government attaches utmost priority to private entrepreneurship and investments, both domestic and foreign. ... .... Bangladesh has become a highly competitive location for investments in terms of cost, human resources, size of domestic market, access to international market, trade facilitation, investment protection, and socio-political stability.

Sheikh Hasina, Hon'ble Prime Minister, Government of the People's Republic of Bangladesh

#### SDGs really matter to business

Five distinct drivers of financial value compel companies to make both social impact and SDG alignment part of their core business to:

- Generate new revenue by creating new opportunities for 'responsible' market products and growth;
- Recruit and retain talent by optimizing workforce (diversity captures new markets by 70%);
- Increase supply chain resilience can lower the transaction costs by enhancing supply chain sustainability;
- Spawn investor interest by increasing attractiveness to a wider range of investors including (Socially Responsible Investing (SRI) eclipsed more than 76% since 2012); and
- Assure license to operate by addressing regulatory compliance and managing risks (Increasing incentives, both positive and negative, by GoB).

## Inclusive development business outlook

With a reputation for sustainability, companies attract and retain employees, consumers, B2B customers and investors, and they secure their license to operate. That is why over 9,000 companies around the world have already signed up to the 10 principles (see fotenote)\* of sustainable business behavior.

UN research shows achieving the Global Goals in just four economic systems could open 60 markets "hot spots" worth an estimated US\$12 trillion by 2030 in business savings and revenue. The identified markets are food and agriculture, cities, energy and materials, and health and well-being.

Achieving the single goal of gender equality (SDG 5) could contribute up to US\$28 trillion to global GDP by 2025, according to one estimate. The total economic prize from implementing the 17 SDGs can be 2-3 times bigger and would be enormous.

#### Private Sector Engagement in SDGs: Bangladesh

Private sector companies cooperate based on mutual interests to drive sustainability. Due to the goal-oriented planning culture, the Bangladesh government's stand by the following motives:

Focus on improving service delivery, removal of the procedural handicaps and innovative engagement with the private sectors can open up space for more investment and boost the implementation of SDGs and associated targets<sup>2</sup>.

<sup>2</sup>\*Ten Principles of the UN Global Compact:

Human Rights: Principle 1: Businesses should support and respect the protection of internationally

The role of the public sector is fundamental to the achievement of Sustainable Development Goals (SDGs) whereas the private sector is the engine of wealth creation and economic growth (SDG 8) in all market economies. Private sectors have been generating 90% of jobs and income in developing countries whereas Bangladesh's private sector share is only 20%. As the private sector accounts for 84% of Gross Domestic Product (GDP) in developing countries according to the United Nations (UN) and can provide a sustainable base for

- domestic resource mobilization,
- leading to less aid dependency, if it is properly regulated and facilitated,
- conforms with human rights principles and environmental standards and
- is linked to concrete long-term improvements in the domestic economy, sustainable development and inequality reduction

Bangladesh has initiated steps in order to pursue progress on economic, social and environmental targets, in a balanced and integrated manner through public-private partnerships. Public Private Partnership (PPP) is a central feature of SDGs-17 which recognizes that 'all-hands-on-deck' can make a dent in the process of alleviating poverty and promoting peace. The potential areas of PPP are the power generation, infrastructure, urbanization and sustainable production. Bangladesh has been highlighted in the 2017 PPP Bulletin's Asia-Pacific edition where Bangladesh was judged to be runners up in the "Government PPP Promoter of the Year" category. The PPP Authority of the Prime Minister's office has overseen the expansion of 74 PPP pipeline projects, with an estimated investment value of US \$15 billion, at different stages of development and delivery. According to the latest GDP ranking based on PPP published by the IMF, Bangladesh is now the 30<sup>th</sup> largest economies in the world<sup>3</sup>.

#### Bangladesh Bank is the regulatory authority of the financial sector in

proclaimed human rights; and Principle 2: make sure that they are not complicit in human rights abuses.

**Labour:** Principle **3**: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining; Principle **4**: the elimination of all forms of forced and compulsory labour; Principle **5**: the effective abolition of child labour; and Principle **6**: the elimination of discrimination in respect of employment and occupation.

**Environment:** Principle **7**: Businesses should support a precautionary approach to environmental challenges; Principle **8**: undertake initiatives to promote greater environmental responsibility; and Principle **9**: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption: Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

General Economics Division, 2019. Prospects and opportunities of international cooperation in attaining SDGs targets in Bangladesh.

<sup>3</sup>http://www.newagebd.net/article/75234/full-text-of-budget-speech

the country. At least 50 out of 169 SDG targets are directly or indirectly interlinked with Bangladesh Bank>s activities. And it has already formulated its SDGs target mapping towards its implementation. Bangladesh Bank has adopted pro-poor, inclusive and sustainable monetary policies, agricultural and SME credit policies and programmes through mobile financial services, agent banking, financial literacy, and school banking, gender-sensitive governance and credit policies. The main objectives of gender-sensitive policies are to improve gender equality (SDG 5) including equal rights (SDG 10) for women to economic resources, as well as access to ownership and control<sup>4</sup>.

Hong Kong and Shanghai Banking (HSBC) Corporation Limited in Bangladesh has partnered with United Nations Development Programme (UNDP) in a thought leadership programme "Leveraging Sustainable Supply Chain (SDG 12) in Apparel" in 2018. Objectives are to develop a knowledge product on the impact innovations in the ready-made garment sector (SDG 8 and SDG 9) for uptake and advocacy and create a network of impact thought-leaders in the ready-made garment sector to facilitate effective and actionable partnerships<sup>5</sup>.

Consumer goods giant Unilever Bangladesh joined UNDP Business Call to Action (BCtA) in December 2018 with a commitment to educate an additional 5 million rural children on handwashing and tooth-brushing, ensure access to safe drinking water (SDG 6) for over 1 million people, and ensure above minimum wage employment (SDG 8) for thousands by 2021. Unilever Bangladesh has launched two mass education campaigns, each targeting a different health and hygiene practice. The first is the Lifebuoy "School-of-5" Rural Activation, which to date has reached over 30 million people all over Bangladesh<sup>6</sup>.

Many companies engage with the Bottom of the pyramid (BOP) through corporate responsibility efforts. Advantages of the Corporate Social Responsibility (CSR) model include valuable social impact, learning how to operate in new markets and reputational benefits. A properly implemented CSR concept can bring along a variety of competitive advantages, such as

- enhanced access to capital and markets,
- increased sales and profits,
- improved productivity and quality,

<sup>s</sup>https://www.thedailystar.net/business/news/time-be-more-innovative-fashion-design-1654642 <sup>e</sup>https://www.businesscalltoaction.org/member/unilever-bangladesh



<sup>&</sup>lt;sup>4</sup>https://thefinancialexpress.com.bd/views/views/sdgs-in-bangladesh-role-of-privatesector-1549379719

- create efficient human resource base,
- improved brand image and reputation,
- increased sense of obligations,
- promoted social welfare activities,
- achieved a balance of economic, environmental and social imperatives.

Though there are various government initiatives, the Bangladesh corporate sector can play a major role in improving the quality of education, resilient environment as well as eradicating poverties. It is encouraging that in recent years, mainstream financial institutions and even the regulators, like Bangladesh Bank, have also come to value CSR. A survey of CSR investment by banking institutions in 2017 found that 53% of predicted socially responsible investment indicators will become commonplace in mainstream investing within 10 years7. Engage in CSR initiatives that explicitly target the SDGs, working in partnership with others, helping to make CSR and corporate citizenship part of core business practices.

Parmeeda Enterprise (https://parmeeda.com/), an agribusiness organization selling safe and fresh produce to customers in Dhaka have formed a partnership with Action Aid, an International Development Organization in Bangladesh in November 2018. With the partnership, Action Aid Bangladesh will facilitate their 200 beneficiaries in producing organic, chemical-free vegetables, fruits in a more environmentally sustainable manner (SDG 12) which makes the final produce more-safer for consumption. In response, Parmeeda is procuring the products; grade, sort and distribute to consumers of Dhaka. This enterprise also targets the 30% customers (5.4 million) in Dhaka who is willing to pay an additional amount for organic, safe produces. Thus, the producers are receiving an additional 20% income from the same volume they sell to conventional markets<sup>8</sup>.

Bangladesh has successfully met all three criteria of the World Bank for LDC graduation to middle-income country in the first review in March 2018. It is expected that Bangladesh will be able to meet the graduation criteria in the second review in 2021 and will finally graduate from the LDC status in 2024. In the process of graduation along the course of SDGs feat, Bangladesh has identified 07 high priority sectors to be invested and engaged in immediately:

- Agriculture & Food Processing
- Readymade Garment

<sup>7</sup>http://www.theindependentbd.com/arcprint/details/86589/2017-03-23 <sup>8</sup>https://www.facebook.com/parmeeda.onlinestore/posts/2374793222795296/

- Information Communication Technology & Software
- Pharmaceuticals
- Leather & Leather Products
- Light Engineering
- Jute & Jute Goods

Priority potential industrial sectors have also been marked which are plastic industry, light engineering, shipbuilding, tourism, frozen foods, renewable energy, pharmaceutical ingredient, automobile, and vocational educations.

### Triggering the Private Sector Engagement (PSE) in SDGs

## Trigger area 1 Core business operations and sustainable value chains<sup>9</sup>

Creating positive shared value for national and grassroots by mobilizing the innovative technologies, processes, products, and skills of the private sector to help achieve international goals through what is increasingly called "inclusive business models" or "base of the pyramid". A 2014 McKinsey study found that 44 percent of sustainable business leaders cite growth and new business opportunities as reasons for tackling sustainability challenges. Key "development multipliers" from core business operations can include producing safe and affordable products and services, generating income and investment, spreading responsible business standards and practices, <u>supporting technology development</u> and transfer and participating in collective platforms with government and development partners.

# Trigger area 2 Improving quality and products for greater market share

On average, 71% of global consumers say they would be willing to pay more for a socially or environmentally responsible products. According to the 2015 Cone Communications Global CSR Study<sup>10</sup>, 91 percent of global consumers "unequivocally believe companies must operate responsibly to address social and environmental issues"; 90 percent would "like to see more responsible products and services offered from companies"; and 90 percent are likely to switch brands to one affiliated with a good cause if quality and price are similar. Finally, 70 percent of millennials would

<sup>&</sup>lt;sup>10</sup>Uncharted waters blending value and values for Social impact through the SDGs, 2016.





 $<sup>^9</sup>$  UN, 2018. Framework for Business Engagement with the United Nations. Published by Global Compact Office.

make personal sacrifices to make an impact on issues they care about, including paying more for a product, sharing a product rather than buying it or even taking lower pay to work for a responsible company caring for consumers.

#### Trigger area 3 Social investments and philanthropic contributions<sup>11</sup>

Contributing different types of non-commercial financial support, from traditional philanthropy to social venture funds and hybrid or "blended-value" financing mechanisms, employee volunteers and expertise, product donations and other in-kind contributions. These activities can help to support or strengthen local communities by supporting education, training, environmental, health, and nutrition projects; Building capacity of community leaders and social entrepreneurs; Training local technical specialists in areas such as health and environment; Establishing micro, small and medium business support etc. Social investment often focuses on philanthropy as a driver of Corporate Social Responsibility (CSR). Improving brand value through philanthropic contributions and CSR also reflect the effect of social, economic, ethical and environmental within the society and society at large.

## Trigger area 4 Public advocacy, policy dialogue and institutional frameworks<sup>12</sup>

Individual companies or business associations engaging in advocacy, public policy dialogue, joint regulation, and efforts to build or strengthen public institutions and administrative capacity in order to bridge governance gaps, improve the enabling environment, support systemic change, and thus, reinforce sustainable policymaking in Bangladesh. For example, working with the government to improve social infrastructure by supporting sectoral reform and environmental policies, improving investment climates, and access for exports to world markets etc.

#### Overall Objectives of the Consultations •

This consultation organized by GED and UNDP aims to establish an efficacious dialogue between government, development partners, industries and private companies for discussing the horizons of sustainable development in Bangladesh. This forum also will enable the environment required to ensure active involvement and participation of the private sector in SDGs. In continuation of the existing partnership

<sup>11</sup>ibid. <sup>12</sup>ibid. built upon mutual interest, GED and UNDP Bangladesh are organizing this consultation for private sector engagement. Along with providing another platform for awareness-raising, sensitizing and localizing the SDGs, this consultation pursues the objectives as a whole:

- To unlock the potential areas of engagement within the horizon of SDGs;
- To assemble the good practices of private sectors demonstrated for promoting the SDGs;
- To couple with the SDG's interventions already rolled out in Bangladesh.
- To develop and improve market environment by public-private engagements.

### Speakers and Guests •

Hon'ble Minister, Ministry of Planning, senior government officials from different government organizations, UNDP and private sector leaders will be approached to deliver their valuable remarks as chief guest, special guest and guests of honour. The consultation also targets to bring together the policymakers, public planners, high officials from the government, spearheads of business association, senior managements from banking and financial institutions, impact investor, leading business minds, think tanks, top e-commerce, development partners, international organizations and popular media. A total of 100 participations attended in this important forum.



### Annex IV PPt Presentation on Trigger Paper

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#### Annex IV Questions for Brief Suggestions •

Suggestions Sought in Writing on Government and Private Sector Cooperation on Sustainable Development Goals (SDGs) in Bangladesh Saturday 02 November 2019 Crystal Conference Hall, Hotel InterContinental, Dhaka

Name		
Designation		
Organization		
Mobile		
Email		

Are you aware	of the SDG goals	and targets!
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□ Yes

□ No

What is your organization's plan to promote SDGs through your business!

How do you plan to promote SDGs from the lens of 'Leaving No One Behind'!

46

What mechanism do you suggest for collecting and measuring the SDG's interventions already rolled out in Bangladesh?

# Do you think that the Corporate Social Responsibility (CSR) can be leveraged as an instrument of the private investment for SDGs!

How do you contemplate creating shared value with public and private in SDGs which will synergy the positive social and environmental impact and rising financial results? What are the challenges for transmuting the business enthusiasm into action in implementing the SDGs?

Do you have any suggestion(s) for policy reform to stimulate private sector engagement in Bangladesh?

Do you think a set of standards to guide the asset managers will be useful towards investment that advance the SDGs by the private sector! Do you think creating a multi-stakeholder platform (MSP) for regular publicprivate interaction can facilitate SDGs implementation in Bangladesh? What should be the modus operandi of the MSP?

How should the Government encourage the private sectors for inducing higher investments in attaining the SDGs?		
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What should be the priority business areas of cooperation that should focus on in the next Five-Year Plan (8<sup>th</sup> FYP 2021 -2025) for attaining the SDGs?

Which SDG targets Bangladesh can prioritize to reflect in 8 <sup>th</sup> FYP? (you can mention upto 10)
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### List of SDGs Related Publications by GED •

- 1. Integration of Sustainable Development Goals into the 7<sup>th</sup> Five Year Plan (February 2016)
- 2. A Handbook on Mapping of Ministries by Targets in the Implementation of SDGs aligning with 7<sup>th</sup> Five Year Plan (2016-20) (September 2016)
- 3. Data Gap Analysis for Sustainable Development Goals (SDGs): Bangladesh Perspective (January 2017)
- টেকসই উন্নয়ন অভীষ্ট, লক্ষ্যমাত্রা ও সূচকসমূহ (মূল ইংরেজি থেকে বাংলায় অনুদিত) (প্রকাশকাল : এপ্রিল ২০১৭)
- 5. Bangladesh Voluntary National Review (VNR) 2017: Eradicating poverty and promoting prosperity in a changing world (June 2017)
- 6. SDGs Financing Strategy: Bangladesh Perspective (June 2017)
- 7. A Training Handbook on Implementation of the 7<sup>th</sup> Five Year Plan (June 2017)
- 8. Bangladesh Development Journey with SDGs [Prepared for Bangladesh Delegation to 72<sup>nd</sup> UNGA Session 2017] (September 2017)
- 9. Monitoring and Evaluation Framework of Sustainable Development Goals (SDGs): Bangladesh Perspective (March 2018)
- 10. National Action Plan of Ministries/Divisions by Targets for the Implementation of SDGs (June 2018)
- 11. Journey with SDGs Bangladesh is Marching Forward [Prepared for Bangladesh Delegation to 73<sup>rd</sup> UNGA Session 2018] (September 2018)
- এসডিজি অভিযাত্রা: এগিয়ে যাচ্ছে বাংলাদেশ (জাতিসংঘ সাধারণ পরিষদের ৭৩তম অধিবেশনের জন্য প্রণীত) (সেপ্টেম্বর ২০১৮)
- 13. Synthesis Report on First National Conference on SDGs Implementation (November 2018)
- 14. Sustainable Development Goals: Bangladesh First Progress Report 2018 (December 2018)
- 15. টেকসই উন্নয়ন অভীষ্টঃ বাংলাদেশ অগ্রগতি প্রতিবেদন ২০১৮ (ইংরেজি থেকে অনূদিত) (এপ্রিল ২০১৯)
- 16. Empowering People: Ensuring Inclusiveness and Equality [For Bangladesh Delegation to High-Level Political Forum 2019] (July 2019)
- 17. Prospects and Opportunities of International Cooperation in Attaining SDG targets in Bangladesh (September 2019)
- Bangladesh Moving Ahead with SDGs [Prepared for Bangladesh Delegation to 74<sup>th</sup> UNGA Session 2019] (September 2019)
- 19. টেকসই উন্নয়ন অভীষ্ট অর্জনে এগিয়ে যাচ্ছে বাংলাদেশ জাতিসংঘ সাধারণ পরিষদের ৭৪তম অধিবেশনে বাংলাদেশ প্রতিনিধিগণের জন্য প্রণীত (ইংরেজি থেকে অনুদিত) (সেপ্টেম্বর ২০১৯)
- Consultation on Private Sector Engagement (PSE) in attaining Sustainable Development Goals (SDGs) in Bangladesh: Bonding & Beyond. Proceedings (January 2020)







Strengthening Institutional Capacity for SDGs Achievement in Bangladesh (SC4SDG)

General Economics Division (GED) **Bangladesh Planning Commission** Ministry of Planning

Government of the People's Republic of Bangladesh