

Report of the Joint Study Group on the possibility of
an Economic Partnership Agreement (EPA)
between Japan and the People's Republic of Bangladesh

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Chapter 1: Background

Japan and Bangladesh have a long history of diplomatic and economic bond and time-tested friendship since its independence. Year 2022 marked as the 50th anniversary of the establishment of diplomatic relations between these two countries. In 2023, both countries decided to elevate the bilateral relationship to a “Strategic Partnership” as guiding principle to lead the two countries’ journey into the next 50 years and beyond. Bilateral economic relations have further cemented against the backdrop of Bangladesh’s remarkable economic growth in recent years. In 2014, Japan-Bangladesh Public Private Joint Economic Dialogue (PPED) was established to strengthen bilateral economic relations and to promote Japanese investment in Bangladesh.

In terms of bilateral agreements, in 1991, the two countries signed the *Convention between Japan and the People’s Republic of Bangladesh for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income*, which entered into force the same year. In 1998, with the objective of strengthening bilateral economic cooperation, providing mutually favorable treatment in investments and commercial activities related to investments as well as protecting investment assets, the two countries signed the *Agreement between Japan and the People’s Republic of Bangladesh concerning the Promotion and Protection of Investment*, which entered into force in 1999. Furthermore, in 2023, the *Agreement between the Government of Japan and the Government of the People’s Republic of Bangladesh on Cooperation and Mutual Assistance in Customs Matters* was signed and entered into force.

Bangladesh is now preparing to face the post Least Developed Country (LDC) graduation challenges, including trade related challenges, and has decided to conclude regional trade agreements with existing and potential trade partners to retain its market access and expansion. In May 2022, Hon’ble Prime Minister Sheikh Hasina mentioned that Bangladesh is open to negotiating Free Trade Agreements (FTAs) with other countries, including Japan. In 2021, the Japan Bangladesh Chamber of Commerce and Industry (JBCCI) conducted a

questionnaire survey of a total of 300 companies, including Japanese and Bangladeshi companies, and found that 85.4% of the total respondents expressed a desire for a Bangladesh-Japan FTA. In September 2022, Keidanren (Japanese Business Federation) made a proposal calling for commencement of negotiations on a Japan-Bangladesh EPA in anticipation of Bangladesh's graduation from LDC in 2026.

In December 2022, the Government of Japan and the Government of Bangladesh jointly decided to launch the “Joint Study Group on the possibility of a Japan-Bangladesh EPA,” taking into account the 50th anniversary of the establishment of diplomatic relations in 2022, and the growing economic relations between the two countries in recent years. In April 2023, Hon'ble Prime Minister Kishida Fumio and Hon'ble Prime Minister Sheikh Hasina also looked forward to seeing steady progress in the Joint Study Group.

The Joint Study Group on the possibility of a Japan-Bangladesh EPA met three times in Tokyo and Dhaka in April, July, and September 2023. Representatives of government, academic and private sectors from the two countries participated in the meetings. The Joint Study Group decided to prepare this report without prejudice to the negotiating positions of the two countries in the possible EPA negotiations.

Chapter 2 : Overview

(1) General Aspects

a) Bilateral Trade

Trade between Japan and Bangladesh is complementary, with Japan exporting industrial products such as iron and steel, articles thereof, machinery and mechanical appliances, and automobiles to Bangladesh, while Bangladesh exporting textiles and textile articles. With a historical background of strong and amicable relations, the two countries have steadily increased the amount of trade and investment in recent years. However, it is still difficult to say that the potential that the two countries hold is sufficiently fulfilled.

It can be stressed that a possible Japan-Bangladesh EPA would not only help to further increase trade and investment between the two countries, but would also be an important framework for strengthening the “Strategic Partnership” between the two countries, which was elevated in April 2023.

b) Japan’s EPA Strategy

Japan has been promoting EPAs to help capture the vitality of growing overseas markets and strengthen the basis of the Japanese economy, through measures such as the reduction or elimination of tariffs on goods as well as trade barriers for services and through trade and investment rule making. Starting with the Japan-Singapore EPA, which was signed in January 2002 and entered into force in November of the same year, Japan has so far concluded 21 EPAs with 24 countries and regions. As of March 2023, EPA/FTA ratio in Japan’s trade (the ratio of trade value with countries that have EPAs/FTAs already signed or entered into force with Japan, to Japan’s total trade value) accounted for approximately 77.7%.

For Japan, EPAs are important not only for the liberalization of trade, but also for the establishment of new rules of a high standard in order to build a free and fair economic order.

EPAs also contribute to realizing a “Free and Open Indo-Pacific (FOIP)”

that Japan advocates. Hon'ble Prime Minister Kishida publicly announced Japan's new plan for a FOIP in his policy speech in March 2023. The plan placed initiatives to promote a free and fair economic order at the top of its policies list, which included a possible Japan-Bangladesh EPA as one of the promising items.

c) Bangladesh's RTA (EPA) Strategy

Bangladesh's EPA strategy is guided by "Regional Trade Agreement (RTA) Policy, 2022". This RTA Policy concentrates on expanding the market access by diversifying its export product and market, as well as widening domestic manufacturing base and reducing the excessive dependence on limited products. It also aims at retaining preferential market access.

The first RTA signed by Bangladesh in 1975 is Bangkok Agreement (later renamed as *Asia Pacific Trade Agreement (APTA)*). Later, Bangladesh signed a number of agreements such as *SAARC Preferential Trading Arrangement (SAPTA)*, *Developing-8 Preferential Trade Agreement (D8-PTA)*, *Trade Preferential System for OIC (TPS-OIC)* and *Preferential Trade Agreement between Bangladesh and Bhutan* covering only trade in goods. The *Agreement on South Asian Free Trade Area (SAFTA)* is the only FTA signed by Bangladesh covering trade in goods, which is in effect since 2006. Bangladesh also signed *Framework Agreement on Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation Free Trade Area (BIMSTEC FTA)* in 2004, which is yet to come into force due to non-finalization of associated agreement.

Bangladesh signed a few agreements in the area other than goods. These are *SAARC Agreement on Trade in Services (SATIS)*, *Framework Agreement on the Promotion and Liberalization in Trade in Services* among APTA Participating States, *Framework Agreement on the Promotion, Protection and Liberalization of Investment among APTA Participating States* and *Framework Agreement on Trade Facilitation in APTA Participating States*.

The recently adopted RTA Policy, 2022 has moved away from the narrow scope of area like reduction or elimination of tariff and trade in goods to a wide

range of issues. The RTA Policy would enable over time the capacity of the country to pursue outward integration strategies in a wide spectrum of areas, including trade in services, investment, trade facilitation, intellectual property, electronic commerce and digital trade, employment and movement of natural persons, competition policy etc.

(2) Current Situation and Future Perspectives of Bilateral Trade

Bilateral trade values between Japan and Bangladesh dropped in 2020 due to the spread of COVID-19, but have displayed upward trend in recent years, reaching its highest value in 2022, and the balance of trade is tilted towards Japan. Last five years’ trade statistics is given below:

Trade statistics between Japan and Bangladesh (Million USD)

Fiscal Year (FY)	Imports from Japan to Bangladesh
2017-18	1,869.5
2018-19	1,849.1
2019-20	1,720.7
2020-21	2,001.2
2021-22	2,435.8

Source: (1) Bangladesh Bank
 (2) Export Promotion Bureau

(Bangladesh maintains trade statistics in terms of fiscal year (FY) from 1 July to 30 June.)

Year	Imports from Bangladesh to Japan
2018	1,442.7
2019	1,473.5
2020	1,311.6
2021	1,452.6
2022	1,714.7

Source: Ministry of Finance of Japan “Trade Statistics”

(Exchange Rates were calculated as 2018 \$1=¥110.48, 2019 \$1=¥109.06, 2020 \$1=¥106.98, 2021 \$1=¥109.39, 2022 \$1=¥130.71)

According to the statistics of Bangladesh Bank, Bangladesh's imports from Japan amounted to about 1,849 million USD in FY2018-19. They slightly declined in FY2019-20 due to the global outbreak of COVID-19, but turned upward again after FY2020-21, reaching about 2435.8 million USD in FY2021-22.

According to the Trade Statistics issued by the Ministry of Finance of Japan, Japan's imports from Bangladesh amounted to about 1.44 billion USD in 2018. They declined in 2020 due to the global outbreak of COVID-19, but turned upward again after 2021, reaching about 1.71 billion USD in 2022, the highest amount in the past.

One of the characteristics of the bilateral trade structure between Japan and Bangladesh is that imports from Japan to Bangladesh are mainly industrial products such as steel, machinery, and automobiles, while imports from Bangladesh to Japan are mainly textiles and textile articles.

According to Bangladesh Bank, in FY2021-22, Japan is Bangladesh's 12th largest trading partner in exports (with a share of 2.3%) and 7th largest trading partner in imports (with a share of 3.2% share). Bangladesh will graduate from the LDC status in November 2026, according to the UN General Assembly resolution in November 2021, and will no longer be able to use LDC preferential tariffs upon graduation from LDC status. This could have a significant impact on bilateral trade. In addition, Bangladesh is negotiating FTAs with some countries in anticipation of LDC graduation, and Japanese companies have voiced concerns that trade with Japan will be affected if FTAs with other countries such as China, South Korea, India, and ASEAN are concluded ahead of Japan.

Japan's Top 10 Imports from Bangladesh (2022)

HS	Product Description	Million USD	Percentage of Imports
61	Articles of apparel and clothing accessories, knitted or crocheted.	692.6	40.39
62	Articles of apparel and clothing accessories, not knitted or crocheted.	655.6	38.23
42	Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut).	78.7	4.59
64	Footwear, gaiters and the like; parts of such articles.	71.1	4.15
63	Other made up textile articles; sets; worn clothing and worn textile articles: rags.	54.3	3.16
94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; luminaires and lighting fittings, not elsewhere specified or included; illuminated signs, illuminated nameplates and the like; prefabricated buildings.	19.1	1.11
85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles.	15.3	0.89
56	Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof.	12.1	0.71
03	Fish and crustaceans, molluscs and other aquatic invertebrates.	12.1	0.71
90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof.	11.4	0.67

Source: Ministry of Finance of Japan "Trade Statistics"

Bangladesh's Top 10 Imports from Japan (FY 2021-22)

HS	Production Description	Million USD	Percentage of Imports
89	Ships, Boats and Floating Structures	720.6	29.58
72	Iron and Steel	641.4	26.33
87	Vehicles other than Railway or Tramway Rollingstock, and parts and accessories thereof	460.2	18.89
84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	311.6	12.79
90	Optical, Photographic, Cinematographic, Measuring, Checking, Precision, Medical or Surgical Instruments and Apparatus: parts and accessories thereof	61.6	2.52
54	Man-made filaments; strip and the like of man-made textile materials	35.6	1.46
79	Zinc and articles thereof	34.2	1.40
39	Plastics and articles thereof	28.7	1.17
26	Ores, Slag and Ash	21.3	0.87
85	Electrical machinery and equipment and parts thereof; sound recorder and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	14.7	0.60

Source: Bangladesh Bank

Trade in services is also an important issue. Total exports in services from Bangladesh to Japan have tripled over the past decade. The possible Japan-Bangladesh EPA is expected to increase bilateral trade in services.

(3) Current Situation regarding Bilateral Investment

Foreign direct investment flow to Bangladesh has increased over the past

decade, reaching its highest ever amount of 3.7 billion USD in 2019 (calendar year) and 3.44 billion USD in 2022, a 72% increase over the previous year and double the amount of 10 years ago. On the other hand, the ratio of outward direct investment to GDP has remained below 1%, and improvement of the investment environment by the government of Bangladesh are expected to further promote investment.

In the past, Japanese trading companies and construction companies have entered Bangladesh. About 15 years ago, the textile and logistics industries began to expand into Bangladesh due to its abundant and inexpensive labor force. In recent years, manufacturing companies such as motorcycle manufacturers and major telecommunication companies have invested in Bangladesh targeting the local market as a major consumer market focusing on the 170 million population, and IT companies have also entered Bangladesh.

The direct investment from Japan to Bangladesh in FY2022 is the largest ever recorded at 122.72 million USD which was 49.87 million USD in FY 2021. The FDI stock from Japan in December 2022 was 675.69 million USD. In addition, the number of Japanese companies operating in Bangladesh has tripled over the past decade to 302 in 2022.

Further expansion of investment in Bangladesh from Japanese companies are expected through the Bangladesh Special Economic Zone, which partially opened in December 2022 with the cooperation of Japan, the Public-Private Joint Economic Dialogue, and the Japan-Bangladesh joint Public Private Partnership (PPP) Platform.

Chapter 3: Summary of Discussion

The Joint Study Group has convened three times thus far, and both Japan and Bangladesh conducted discussions on a broad range of subjects. Both sides shared the view that the possible EPA between Japan and Bangladesh would not only expand trade and promote investments but would also serve as a strategic framework in bilateral relations.

(1) Trade in Goods, including Trade Remedies

(a) Market Access (MA)

Both sides shared the general view that a high-level EPA, compatible with the WTO (Article 24.8 of *the General Agreement on Tariffs and Trade 1994* (GATT)), should be aimed to provide both countries with increased opportunities in terms of MA, and that improvement of MA would bring benefits to the economies of the two countries.

Both sides also shared the view that it is appropriate to take practical and flexible approaches with respect to sensitive items while aiming at a high level in the negotiations of the possible Japan-Bangladesh EPA.

The Japanese side explained that when entering into EPA negotiations with other countries, Japan and its partners have usually exchanged their respective trade statistics and lists of tariff rates based on the HS code, as well as line-by-line requests and offers.

The Japanese side expressed a recognition that both sides are net-food importing countries and have a common perspective on the importance of the food security by maintaining a reasonable level of domestic food production in each country.

The Japanese side explained that sensitive products have been treated in a flexible manner, such as exclusion from tariff elimination in the past EPAs taking into consideration the sensitivity of trade in such products with a view to avoiding negative impacts on relevant sectors.

The Japanese side explained that the current LDC preferential scheme covers more than 90% of Japan's agricultural, forestry and fisheries products on a tariff-line basis. Furthermore, the Japanese side stressed that there is no precedent for existing bilateral EPAs which Japan has concluded so far with such a level of liberalization as more than 90% on a tariff-line basis with respect to agricultural, forestry and fisheries products.

The Japanese side also explained that agriculture, forestry and fisheries, leather and footwear industries are sensitive sectors and a special treatment for these industries has been taken in past practices of economic partnership agreements taking into account their sensitivities. The Japanese side stressed that these elements should be taken into consideration in the negotiations of the possible Japan-Bangladesh EPA and it is hard for Japan to make a compromise in sensitive products.

In terms of Japan's export to Bangladesh, the Japanese side expressed its interest in further promoting the export of agricultural, forestry and fisheries products in the bilateral trade, such as wagyu beef, rice, fresh fruits and vegetables and processed foods.

The Japanese side also explained its interest in promoting the export of various items such as iron and steel, automobile and auto parts including motorcycles, textile and textile materials and industrial machinery including textiles machineries. Eliminating tariffs on these items will allow Japan to supply products and raw materials to Bangladeshi consumers and manufacturers at lower prices, resulting in a win-win situation for both Japan and Bangladesh.

The Bangladeshi side explained that it applies WCO HS nomenclature version of 2022 for customs classification of goods. Import stage duties and taxes are applied on *ad valorem* basis as per valuation under *Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade 1994*. Automated System for Customs Data (ASYCUDA) World of UNCTAD is

used for customs processing purposes.

The Bangladeshi side mentioned that import stage duties and taxes play a significant role in the total national revenue collection. However, lower import tariff rates are applied on raw materials, machineries, and essential commodities; higher import tariffs are applied on import of luxury items, socially sensitive and health protection purposes.

The export basket of Bangladesh is highly concentrated on readymade garments, and Japan is no exception, Bangladesh's readymade garments to Japan accounts for 87.2 %. However, trade statistics demonstrates that there is a certain level of diversity in the types of products being exported. Bangladesh is optimistic in diversifying its export products to Japan, specially, light engineering products, jute and jute products, leather and leather goods, IT and IT enable services, plastic goods, footwear, furniture, fish and crustaceans, vegetable, fruit and agro products etc.

On the other hand, Bangladesh's import from Japan is mostly focused on automobiles, motor parts, machineries, ships, boats and floating structures, iron and steel, man-made staple fibres, zinc and articles, plastic and articles thereof, chemical etc.

Both sides noted the respective interests and sensitivities in MA in the possible Japan–Bangladesh EPA and concurred to continue to discuss this issue.

(b) Trade in Goods (Rules) including Trade remedies

The Japanese side explained Japan's experiences of chapter of Trade in goods in the EPAs which Japan has so far concluded, stating that the main purpose of Trade in goods chapter is not only to provide the legal basis for tariff concession agreed by both parties in the MA negotiation, but also to ensure that the outcome of MA negotiation will not be diminished or nullified by other factors, such as arbitral application of tariff classification, customs valuations or non-tariff measures.

The Japanese side also explained that provisions on bilateral safeguard measures and anti-dumping measures are also included in Trade in goods chapter in the EPAs.

The Bangladeshi side explained that being a member of the WTO, Bangladesh is compliant to the WTO Agreements. The legal provisions in Bangladesh concerning anti-dumping, countervailing and safeguard measures are established within the Customs Act.

Both sides shared their respective view on significance on the provisions of Trade in goods including trade remedies and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(2) Rules of Origin

The Japanese side explained that in the EPAs which Japan has so far concluded, in general, Rules of origin is stipulated in (i) a body of Agreement, (ii) its Annex, and (iii) Operational Procedures, and:

- (i) the provisions on Rules of origin in the body of Agreement are divided into rules part and certification procedures part;
- (ii) the Annex defines Product Specific Rules (PSR); and
- (iii) Operational Procedures stipulates detailed procedural arrangement for Rules of origin like a guideline, such as a format of Certificates of Origin (CO).

The Japanese side also explained that while many of Japan's EPAs adopted certification system by a third party, in which a CO is issued by the government or the issuing body designated by the government, recent EPAs introduced not only certification system by a third party but also self-certification system by approved exporters, in which a CO is completed by the approved exporter authorized by the government, and self-certification system, in which a CO is completed by the exporter, producer or importer themselves, in order to expand choices for companies.

The Bangladeshi side expressed that although it has not yet concluded any bilateral EPA, it is a party to regional trade agreements, i.e., APTA, SAPTA, SAFTA and *Preferential Trade Agreement between Bangladesh and Bhutan*. Bangladesh has negotiated Rules of origins under TPS-OIC and D-8 PTA. The Rules of origin for BIMSTEC FTA is under negotiation. Bangladesh has mainly negotiated preferential Rules of origin based on value addition content criterion. In case of SAFTA only, there is the provision both value addition and Change in Tariff Classification (CTC). Bangladesh so far does not have experience of using third party invoicing system.

Both sides confirmed the importance of utilization of CO and concurred that both sides would endeavor to introduce electronic means of certification for trade facilitation.

Through the discussion, both sides shared their respective view on significance on provisions of Rules of origin in EPAs and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(3) Customs Procedures and Trade Facilitation (CPTF)

The Japanese side explained that almost all the EPAs which Japan has so far concluded have an independent chapter on CPTF and it is a very important chapter because even if tariff rates on products traded among parties are eliminated or reduced as a result of the conclusion of an EPA/FTA, the inconsistent and discriminatory application of customs procedures will hinder smooth customs clearance and ruin the effect of the EPA/FTA.

The Japanese side highlighted the importance of predictability, consistency and transparency of the application of customs procedures, simplification of customs procedures, harmonization with international standards, application of IT, promotion of customs cooperation and enhancement of trade facilitation through prompt customs clearance. The Japanese side emphasized that

introduction of such trade facilitation measure will lead to the improvement of the Bangladeshi customs procedures which Japanese business sectors have requested and promote bilateral trade.

The Bangladeshi side expressed that Bangladesh is in the process of implementing the *WTO Agreement on Trade Facilitation* for creating a more conducive trade environment that fosters economic growth, attracts investments, and reduces barriers for both domestic and international trade. Some of the prominent trade facilitation measures taken by Bangladesh include Automated Customs Process System Under ASYCUDA World, automated submission of trade documents, Advance Rulings system on HS classification and Country of Origin, pre-arrival processing of documents, risk management system, clearance of perishable goods on priority basis, Authorized Economic Operator (AEO) system, e-payment system of all duties and taxes and e-auction system.

Bangladesh mentioned that the important development in respect of its trade facilitation initiatives is going to be the implementation of National Single Window (NSW) system.

Both sides shared their respective view on importance on provisions of CPTF in EPAs and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(4) Sanitary and Phytosanitary Measures (SPS)

The Japanese side explained that almost all EPAs that Japan has concluded in recent years have SPS chapters and these chapters reaffirm parties' rights and obligations under the *WTO Agreement on the Application of Sanitary and Phytosanitary Measures* (WTO/SPS Agreement), and at the same time include provisions for establishing SPS dedicated contact points, a consultation mechanism and sub-committee as a complement to the WTO/SPS Agreement, thereby enhancing the transparency and predictability of the measures taken by the parties.

The Japanese side expressed its intention to consider what kind of provisions to be included in the SPS chapter by taking into account the trade structure with the negotiating party or other related elements.

The Bangladeshi side expressed that different agencies under different ministries are responsible for coordinating food safety management and control related activities for carrying out their enforcement jobs under various Acts. Bangladesh Food Safety Authority (BFSA), Bangladesh Standard and Testing Institution (BSTI), Department of Agricultural Extension (DAE), Department of Livestocks (DLS) and Department of Fisheries (DOF) are the main agencies to protect consumers' health, plant and animal health and life by formulating appropriate science-based regulations. As a member of WTO, Bangladesh is obliged to maintain the WTO/SPS Agreement and formulate harmonized acts following the guidelines of Codex, World Organization for Animal Health (WOAH. The abbreviation was changed from OIE to WOA in 2022.), and International Plant Protection Convention (IPPC).

Both sides shared their respective general view on the provisions of SPS and concurred to continue to discuss whether provisions or a chapter on SPS should be included in the possible Japan-Bangladesh EPA.

(5) Technical Barriers to Trade (TBT)

The Japanese side explained that almost all of the EPAs that Japan has concluded in recent years have TBT chapters, which basically reaffirm rights and obligations under the *WTO Agreement on the Technical Barriers to Trade* (WTO/TBT Agreement), and additionally have provisions for establishing dedicated contact points, information exchange and technical discussions and sub-committee in order to increase the transparency and predictability of the measures taken by the parties.

The Japanese side expressed its intention to consider what kind of provisions to be included in the TBT chapter by taking into account the trade structure with the negotiating party or other related elements.

The Bangladeshi side expressed that as a member of WTO; it is also party to the WTO/TBT Agreement and reaffirms its commitment to implement the provisions under the agreement.

Both sides shared their respective views on the provisions of TBT and concurred to continue to discuss whether provisions or a chapter on TBT should be included in the possible Japan-Bangladesh EPA.

(6) Trade in Services, Financial Services, Telecommunication Services and Movement of Natural Persons

The Japanese side expressed its intention to seek the adoption of the negative list approach including ratchet provision and aim at the *General Agreement on Trade in Services* (GATS)-plus agreement so as to ensure high-level of MA and transparency.

The Japanese side also indicated interest sectors of services, such as computer and related services, audiovisual services, telecommunications, and distribution services.

Regarding Financial services and Telecommunication services, the Japanese side expressed its intention to establish independent chapters or annexes for both of them.

The Japanese side introduced that the EPAs, which Japan has concluded in recent years, provide for an independent chapter on Movement of natural persons. The Japanese side also explained that an independent chapter on Movement of natural persons could cover measures related to the entry and temporary stay of natural persons in line with the needs of actual business activities, not limited to trade in services.

The Bangladeshi side expressed that the service sector in Bangladesh is

large and diverse. Broadly defined, it includes utilities, wholesale and retail trade, transportation, financial and business services, personal services and government. Services sectors are the fastest growing sectors in Bangladesh contributing around 51.24% of GDP in FY2023.

Bangladesh has made commitments in the WTO in the Five Star Hotel and Lodging Services under the Tourism and Travel-related Services Sector and Telecommunication services under the Communications Services Sector. 100% foreign direct investment is allowed in these two sectors.

Both sides shared their respective views on significance of provisions of Trade in services and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(7) Investment

The Japanese side introduced an overview of the investment related treaties (bilateral investment treaties (BITs) and EPAs which have an investment chapter) that Japan has concluded in recent years, explaining some important provisions such as “General Treatment (including fair and equitable treatment)” and “Prohibition of Performance Requirements”.

In this regard, the Japanese side emphasized the importance to consider the trends in the latest investment related treaties and to improve the old provisions of the existing bilateral agreement between Japan and Bangladesh (entered into force in 1999). It is also mentioned that it would be vital to create a legal basis for a stable and predictable investment environment.

The Japanese side also explained the differences between “protection-type BIT” and “protection plus liberalization-type BIT”, the latter of which requires preparations for schedules of Non-Conforming Measures (reservations) in accordance with the Japan’s practices.

The Bangladeshi side expressed that the existing BITs of Bangladesh are

decades old and unable to address the current demand. Currently all the BITs are under review.

Both sides shared their respective view on the significance of the provisions in the investment related treaties. Furthermore, both sides concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(8) Electronic Commerce

The Japanese side expressed its intention to create an annex or separate chapter on Electronic commerce so as to encourage investment and trades between both countries, especially in its promising IT sector.

The Japanese side introduced the precedents of Electronic commerce chapter Japan has concluded such as:

- (i) Prohibition on Access to or Transfer of Source Code of Software, Algorithm Expressed in that Source Code;
- (ii) No Restriction on Cross Border Transfer of Information by Electronic Means;
- (iii) Prohibition on Data Localization Requirement;
- (iv) Online Personal Information Protection and Online Consumer Protection;
- (v) No Imposition of Customs Duties on Electronic Transmissions;
- (vi) Non-Discriminatory Treatment of Digital Products;
- (vii) Prohibition on Requests for Disclosure of Cipher; and
- (viii) Cyber security.

The Bangladeshi side expressed that electronic commerce is an emerging sector in Bangladesh. A draft law for establishing Digital Commerce Authority is under consideration for promoting and regulating electronic commerce in Bangladesh.

The following instruments are in operation in Bangladesh that regulates

electronic commerce:

1. The Digital Commerce Policy 2018
2. The Digital Commerce Operation Guidelines 2021
3. Digital Business Identification Guidelines 2021

In addition, all trade related acts and rules are also applicable for electronic commerce, which include the following:

1. The Customs Act 1969
2. Value added Tax and Supplementary Duty Act 2012
3. Foreign Exchange Regulation Act 1947
4. Digital Security Act 2018
5. The Patent Act 2022
6. The Trademarks Act 2009
7. The Copyright Act 2000
8. The Consumer Rights Protection Act 2009
9. The Competition Act 2012 etc.

Both sides shared their respective views on significance on provisions of Electronic commerce and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(9) Government Procurement

The Japanese side explained that Japan has attached the importance to the principles of national treatment and non-discrimination, as well as open and transparent tendering procedures for the government procurement provisions of its EPAs. The Japanese side believes that provisions on the government procurement is necessary in EPAs since the government procurement is an important element of economic activities.

The Bangladeshi side expressed its opinion on public procurement focusing on the preamble of Public Procurement Act (PPA), 2006 and Public

Procurement Rules, 2008 to provide for procedures to be followed for ensuring transparency and accountability in the procurement of goods, works or services using public funds, and ensuring equitable treatment and free and fair competition among all parties, irrespective of national or international, wishing to participate in such procurement including the matters incidental thereto. To ensure open, fair and transparent conditions of competition in the government procurement markets, a number of WTO members have negotiated the *Agreement on Government Procurement (GPA)*. Bangladesh is yet to be a member or observer to the GPA.

Both sides shared their respective views on the significance of provisions of Government procurement in EPAs and concurred to continue to discuss what elements regarding “Government procurement” could be included in a possible Japan-Bangladesh EPA in view of contribution of these provisions to the development of trade and investment between the two countries.

(10) Intellectual Property

The Japanese side stressed that adequate and effective protection of intellectual property (IP) would contribute to the development of a competitive, knowledge-based economy and play a fundamental role in realizing sustainable economic growth through promoting innovation, creativity, investment and competition.

The Japanese side also stressed the importance to assure streamlined and transparent administrative procedures and international harmonization of the systems, and to achieve effective enforcement to combat increasing cross border illicit trade in counterfeit and pirated goods, which would facilitate more bilateral trade and activities related to technology distribution between Japan and Bangladesh.

The Japanese side expressed the importance of the implementation of the *WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement or TRIPS)*, as well as the importance of provisions included in EPAs for substantive protection and enforcement of IP right at a level beyond

the TRIPS Agreement, and introduced some examples of such TRIPS-plus provisions.

The Japanese side also emphasized, from the viewpoint of enhancing the level of IP protection, that the significance of acceding to the various existing multilateral agreements on the protection of IP, the *Patent Cooperation Treaty* (PCT), the Protocol Relating to the *Madrid Agreement Concerning the International Registration of Marks* (Madrid Protocol) and the *International Convention for the Protection of New Varieties of Plants* (UPOV).

The Bangladeshi side expressed that Bangladesh ensures adequate and effective protection of intellectual property as well as nurtures innovation through institutional and legal mechanism. The Bangladeshi side explained that the existing IP laws, regulations and policies mostly comply with TRIPS Agreement and other relevant international treaties. The Department of Patents, Designs and Trademarks (DPDT) and Bangladesh Copyright Office are mainly designated to ensure the implementation of IP laws and policies.

The Bangladeshi side explained that IP related administrative and legal procedures in Bangladesh are streamlined and transparent in accordance with the IP laws of the country, which mostly comply with the TRIPS Agreement. Almost all the information relating to patent, trademark, copyright, and industrial design applications are made available and easily accessible to the public through webpage and government gazette. The Bangladeshi side further explained that DPDT publishes the Patent, Trademarks and GI Journal for granting opposition, and that DPDT maintains “Patent and Trademark Register Book” for inspection by any person subject to certain conditions.

The Bangladeshi side also explained that, as an LDC, now Bangladesh is exempted from complying with most of the provisions (except NT and MFN provisions) of the TRIPS Agreement. However, the Bangladeshi side emphasized that IP laws in Bangladesh comply with almost all provisions of the TRIPS Agreement, except few provisions relating to pharmaceuticals, trade secret; lay

out design and integrated circuit etc. issues. It was also emphasized that Bangladesh has already incorporated some TRIPS plus provisions in its IP laws, such as well-known trademarks, bad faith trademarks, protection of collective and certification marks.

The Bangladeshi side confirmed that Bangladesh is considering to join the PCT, and also actively considering accession to Madrid Protocol.

Both sides shared their respective views on significance on provisions of IP and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(11) Competition / Subsidies / State-owned Enterprises

The Japanese side emphasized the necessity of establishing a sound competitive environment for the purpose of securing the benefits of trade and investment liberalization, as well as a level playing field on the relevant market.

The Japanese side expressed that it is important to include provisions in EPAs to ensure taking appropriate measures against anti-competitive conducts, based on the basic principles of competition policy, such as non-discrimination, procedural fairness and transparency, and to promote cooperation between the competition authorities of the two countries.

Regarding Subsidies, the Japanese side explained the major disciplines that it intends to introduce due to their importance, including the prohibition of certain types of market distortive subsidies, notification requirements and consultation requirements in EPAs.

Regarding State-owned enterprises, the Japanese side emphasized the importance of major disciplines on state-owned enterprises in EPAs, such as commercial considerations, non-discriminatory treatment, non-commercial assistance and transparency.

The Bangladeshi side expressed that Bangladesh also emphasizes effective competition in trade to promote, ensure and sustain congenial atmosphere for competition in trade and to prevent, control and eradicate collusion, monopoly, oligopoly, combination or abuse of dominant position or activities adverse to the competition. It aims also to ensure consumer welfare, increase productivity and encourage innovation. The country has enacted The Competition Act in 2012. The Competition Commission was formed in 2016 and started functioning since 2020. The Competition Commission also has the mandate to sign agreements with trading partners for mutual cooperation and to control cross border cartel.

Regarding subsidies, the Bangladeshi side mentioned that Bangladeshi government provides limited subsidies to agriculture and non-agriculture sectors and subsidies are fully compliant with the WTO rules.

The Bangladeshi side further mentioned that the contribution of SOEs is very important especially in power and gas, transport, communication and service sector. SOEs play a significant role in increasing national productivity, value addition, employment and revenue income. Scope and intensity of investment from SOEs for expansion of local industry and trade are also increasing as well as the investment of the private sector. In accordance with Bangladesh Standard Industrial Classification, 48 SOEs in the country have been categorized into 7 sectors.

Both sides shared their respective views on the significance of provisions of Competition, Subsidies, and State-owned enterprises in EPAs and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(12) Improvement of the Business Environment

The Japanese side introduced that some of Japan's EPAs, which have been concluded so far, include provisions to further improve the business environment and establish a subcommittee to allow the private sector to participate in these efforts, in order to contribute to the development of mutual trade and the

promotion of direct investment. The Japanese side emphasized on the importance to create an environment in which companies, as beneficiaries, can operate their businesses smoothly. The Japanese side expressed its interest that the possible Japan-Bangladesh EPA would contribute to improving business environment in Bangladesh such as simplifying and expediting customs process, achieving high consistency of administrative measures, and elimination or relaxation of restrictions on foreign currency remittances, while expressing appreciation for Bangladesh's efforts so far.

The Japanese side expressed its intention to discuss with the government of Bangladesh and other public and private sectors in both countries what kind of platform for improvement of business environment and promotion of investment and trade can be established by utilizing the possible EPA and the PPED.

The Bangladeshi side accorded the view of Japan. Bangladesh is currently taking measures to improve the investment climate of the country to ensure congenial business climate. Bangladesh has initiated "Bangladesh Investment Climate Improvement Programme (BICIP)". After the closure of EODB of the World Bank, issues that facilitate business climate are included in this initiative. Besides five meetings of the PPED with Japan to address the particular issues raised by the Japanese industries and traders in Bangladesh related to various agencies of Bangladesh are discussed and mostly addressed.

Both sides concurred that they will continue to discuss the most appropriate approach for the improvement of the business environment in the possible Japan-Bangladesh EPA.

Both sides shared their respective views on significance on provisions of Improvement of the business environment in EPAs and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(13) Labor

The Japanese side explained that the values of society are changing

drastically toward the realization of a sustainable society and economy as a major global trend, and the importance of “business and human rights” in the supply-chain is being emphasized.

The Japanese side also explained while some of Japan’s EPAs concluded so far have relevant provisions on labor, more detailed provisions have been established in recent Japan’s EPAs under the situation where labor-related regulations are becoming more important these days, and expressed that establishment of some provisions on labor in the possible Japan-Bangladesh EPA would contribute to expand investments and trades from Japan to Bangladesh.

The Bangladeshi side expressed that labor rights are human rights. As a civilized nation there is no reason for any country denying the obligation to maintain internationally recognized labor standards in the factories whether the investment is being made by the domestic or international investors. It is equally applicable whether the products produced in those factories are consumed locally or exported to other countries.

The Bangladeshi side mentioned that it is logical that every country in economic and investment partnership will comply with the International Labor Standards. In fact, in order to remain competitive in the global market, there is no option for incompliance on labor standards, although the level of compliance may vary according to level development status.

Bangladesh is a member of the International Labour Organization (ILO) and has ratified 36 ILO Conventions including 8 of 10 fundamental Conventions and the protocol on Convention 29. These reflect the commitments of Bangladesh in ensuring labor rights. The main principles of these conventions are enshrined in the Constitution and relevant laws of Bangladesh.

In recent years, Bangladesh has made remarkable progress in ensuring labor rights and workplace safety. It should be noted that Bangladesh has ratified all of 10 labor related Conventions for GSP facility in EU markets. Moreover,

Bangladesh is implementing Roadmap and National Action Plan (2021-2026) covering further legal and administrative reforms.

Both sides shared their respective views on the provisions of Labor. Both sides expressed its interest to discuss, where appropriate, whether provisions or a chapter on Labor should be included in the possible Japan-Bangladesh EPA.

(14) Environment

The Japanese side mentioned that with the United Nations Sustainable Development Goals (SDGs) calling for integrated efforts to address economic, social and environmental issues through the participation of all actors, a number of EPAs in recent years which included environmental provisions have been increasing, based on the idea of promoting trade and environmental policies as complementary to each other. The Japanese side expressed that the inclusion of some provisions on the “Environment” in the EPA would contribute to attracting investment and expanding trade in Bangladesh.

The Bangladeshi side expressed that both sides should be loyal to the existing laws, rules and regulations regarding environmental issues of each country and abide by those laws, rules and regulations.

The Bangladeshi side also stated that if any dispute or conflict arises regarding environmental issue, both sides can sit together and regulate the matter in collaboration to Ministry of Environment, Forest and Climate Change and Department of Environment. Both sides can focus on green coverage and Effluent treatment system to prevent Air, Water and Soil pollution.

Both sides shared their respective general views on the provisions of Environment and concurred to continue to discuss, where appropriate, whether provisions or a chapter on Environment should be included in the possible Japan-Bangladesh EPA.

(15) Transparency

The Japanese side explained that the EPAs which Japan has so far concluded have provisions on transparency and emphasized the importance of establishing provisions on transparency for the purpose of increasing business predictability, which can contribute to increased investment and trade.

The Bangladeshi side expressed that there is no denying that conducting business in a transparent and predictable manner would ensure trade facilitation and increase confidence of the businessperson.

Both sides shared their respective views on significance on provisions of Transparency and concurred to continue discussions on what elements should be included in the possible Japan-Bangladesh EPA.

(16) Cooperation

The Japanese side stated that in the EPAs which Japan has so far concluded, cooperation in various areas is generally stipulated within the framework of a cooperation chapter, and that Japan could discuss a cooperation chapter, if necessary, in the possible Japan-Bangladesh EPA negotiations.

The Bangladeshi side stated that Japan holds out immense prospect in the matters concerning areas of interest, trade facilitation and investment for Bangladesh. Bangladesh expects cooperation in the areas of upgrading some existing industries, up-skilling and re-skilling of a large work force and capacity building of officials. However, cooperation may be promoted centering around different areas of mutual interest which may ultimately contribute to benefitting both countries.

Both sides shared their respective views on significance on provisions of Cooperation and agreed to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

(17) Dispute Settlement

The Japanese side explained that all the EPAs which Japan has so far concluded contain some kind of provisions on the Dispute settlement between the parties in the view of not only providing a means of resolving actual disputes, but also ensuring the effectiveness of the Agreement by promoting the implementation of the Agreement by the parties and clarifying the interpretation of the Agreement through the process.

The Bangladeshi side also expressed that the provisions of dispute settlement mechanism exist in different RTAs concluded so far.

Both sides shared their respective views on significance on provisions of Dispute settlement and concurred to continue to discuss what elements should be included in the possible Japan-Bangladesh EPA.

Chapter 4: Conclusion

The Joint Study Group recognized through a broad and detailed discussion, that a comprehensive, high-level and WTO-consistent EPA between Japan and Bangladesh, noting the sensitivity of certain products in both Japan and Bangladesh, would contribute to bringing about significant benefits, which would further strengthen the economic relations between the two countries.

Such an EPA between Japan and Bangladesh would not only promote the expansion of trade and investment by eliminating tariffs and improving the investment environment, but also contribute to the invigoration of business by companies from both countries, as well as the strengthening of the political and diplomatic relations between the two countries, which play an important role in the economy of the respective regions. Therefore, the Joint Study Group recommends that the Government of Japan and the Government of Bangladesh launch a negotiation for an EPA between the two countries.

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on the possibility of an Economic Partnership Agreement (EPA)
between Japan and the People's Republic of Bangladesh

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