

Xi to upgrade ties with Bangladesh

By Yang Sheng Source: People's Daily and Global Times

Chinese President Xi Jinping's groundbreaking visit to Bangladesh this week is expected to raise bilateral relations to new heights and result in investment to boost Bangladesh's economic growth.

The visit, ahead of the eighth BRICS summit in Goa starting Saturday, will be a "milestone," Assistant Minister of Foreign Affairs Kong Xuanyou said at a press briefing on Monday in Beijing, the Xinhua News Agency reported, adding that deals would be inked, and that bilateral relations would be strengthened.

During his state visit, Xi will meet with President Abdul Hamid, National Assembly Speaker Shirin Sharmin Chowdhury, and hold talks with Prime Minister Sheikh Hasina.

"This is the first state visit [to Bangladesh] from a Chinese head of State for the past three decades," Jiang Jingkui, director of the Department of South Asian Languages at Peking University told the Global Times.

"It shows that China hasn't forgotten its old friend in South Asia by bringing new opportunities to it, such as funds and cooperation on infrastructure building," Jiang said, stressing that the Belt and Road initiative will inject new life into the development of Bangladesh.

Bangladesh is hoping it can secure tens of billions of dollars in loans from China during Xi's visit to the capital Dhaka, leading online Bangladesh news site bdnews24.com reported Friday.

"Loan agreements of a record amount will be signed," Bangladeshi State Minister for Finance and Planning MA Mannan was quoted by bdnews24.com as saying ahead of the Chinese leader's visit scheduled on Friday. An anonymous senior official from the finance ministry indicated that the amount could be in the region of \$40 billion, bdnews24.com reported.

"Although this number hasn't been confirmed, it won't be a surprise if it's true," Jiang said. Since Bangladesh is the world's eighth-most populous country, with a population of approximately 160 million, it means a large market, a huge labor force and its potential for development is very strong, he noted.

Bangladeshi State Minister for Foreign Affairs, Md. Shahriar Alam, has presented a list of what Bangladesh seeks from China which is "a friend and partner with huge potential," including funds for project financing and substantive investment at low cost, technology for upgrading existing industry, management skills for efficiency and international operations, capabilities to build on existing platforms in defense, agriculture, industry, communication as well as water resources, bdnews24.com reported on October 3.

Citing Bangladesh's textile industry as an example, Wang Shida, a research fellow at the South Asia, Southeast Asia and Oceania Research Institute of Contemporary International Relations Research Academy of China, told the Global Times that the industry is very competitive and important for the country, considering that Bangladesh is the second-largest textile exporter in the world, just behind China.

Jiang added that China is trying to upgrade its industries, so labor-intensive ones like textiles could be shifted to Bangladesh.

Bangladesh's location also means it is an important logistics base for China's fleet on the 21st Century Maritime Silk Road to enhance both countries' economic development, Wang Dehua, director of the Institute for Southern and Central Asian Studies at the Shanghai Municipal Center for International Studies, told the Global Times.

"Bangladesh connects South Asia and Southeast Asia. Before the launch of the Belt and Road initiative, a railway project linking China, Myanmar, Bangladesh and India had already started, and Bangladesh plays an important role in [promoting the project]," Wang Shida said.