

## Bangladesh and its Economic Integrations: Evaluation, Development and Strategy

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*Bangladesh has been a member of many economic blocs since liberation. Throughout this research paper we tried to discover whether Bangladesh has harvested expected benefits from these integrations or not. A few analytical papers are found on the trade benefits of Bangladesh from economic blocs. We conducted intensive analysis on the topic to overcome the research gap. This research identifies the development of trade performance of Bangladesh with the member countries of blocs. Data on the export and import of Bangladesh with D-8 and BIMSTEC countries for 13 years from the year of 1994-1995 to 2007-08, and with SAFTA and APTA countries for 10 years from the year of 1998-1999 to 2007-08 have been analyzed with some statistical tools and qualitative measures. The export and import of Bangladesh with BIMSTEC and SAFTA remain same with fluctuating trend. But total deficit of trade and growth of deficit are increasing with fluctuating trend. However, the export - import ratio is increasing after the functioning of BIMSTEC. The trade performance of Bangladesh with D-8 after functioning is not satisfactory. The percentage of export has declining but import has rising trend. The total trade deficit is increasing with the fluctuating growth trend. The trade deficit of Bangladesh with APTA member countries has growing trend. For development of trade performance of Bangladesh, various policies should be taken to explore new market for her product and reduce import dependency at the same time.*

**Field of Research:** International trade, Economics.

### 1. Introduction

In this modern globalization era, every country integrates with other for survival. After Second World War, the regional economic integration is being formed. Bangladesh is also member of several blocks and the extracted gain there from is the subject matter of this paper. For implementing free market economy, every country is reducing the trade barriers by forming regional and bilateral relationship. The neighboring and similar countries form economic integration considering geographic location, and economic condition. They are reducing tariff and non-tariff barriers among the member countries. The trend of economic development through regional cooperation has its root in the forming of various economic blocs like ASEAN, EU, NAFTA, CARICOM, APEC, GCC, MERCOSUR, and CACM etc. Regional trading blocs differ significantly in form and functions. It varies in level of integration. There are five different forms of regional

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integration: Preferential trading club (SAFTA), Free trade area (NAFTA), and Customs Union (MERCOSUR), Common market (EC), Economic Union (EU). Bangladesh has become the member of SAFTA, BIMSTEC, APTA and D-8. She launched a deep and wide-ranging trade reform strategy in the early 1990s. This included substantial reduction and rationalization of tariffs, removal of quantitative restrictions, move from multiple to a unified exchange rate system, convertible current account and an overall outward orientation of trade policy regime. As a result, the country's trade integration, measured by the trade-GDP ratio, rose from 18% in 1990 to 43% in 2008 (World bank, n.d.). This huge contribution of international trade originating from integration is very motivational to choose this field of research. Moreover a few researches in this field are found which are insufficient in numbers and incomplete in guiding a specific inference. All the previous study was made only on a specific bloc or a number of blocs which could not provide a complete picture whether Bangladesh is benefited there from. This study depicts a complete picture about Bangladesh's integration to overcome the research gap. The literature review shows the findings of significant research conducted earlier. Some clear objectives are set for this research which is made clear throughout the paper. The methodology discloses the way of conducting research and analysis made. Analysis and result part discusses about relationship of Bangladesh and other member countries of different blocs from different point of view and lastly some specific recommendations are made.

## 2. Literature Review

S. Ahmed & Z. Sattar (2004) had conducted a research on '*Trade Linearization, Growth and Poverty reduction: The Case of Bangladesh*' with a view to draw a conclusion about few policy issues evoke as contentious a debate in developing economies as trade liberalization, openness and globalization.

Morshed Alom (2005) has conducted study on "*Bangladesh's Engagement with ASEAN: Retrospect and prospect*". Geographical proximity with ASEAN entertains Bangladesh of a greater scope of mutual cooperation with these countries.

Biswajit Nag (2005) has conducted study on "*Trade cooperation and performance in east and south Asia: towards a future integration*". The article highlights the potentiality among countries of SAARC, ASEAN and the North-East Asian sub region for further trade cooperation

A.K.M. Atiqur Rahman (2007) has conducted study on "BIMSTEC- Japan Cooperation in Trade and Investment" with the aims at making an elementary analysis of the prospects of BIMSTEC-Japan cooperation from the perspective of Bangladesh.

A. Haque (2011) has conducted a research on '*Bangladesh as an Emerging Economy and Lessons from East Asian Miracles*' with the objective of concluding about emerging economic issues related to Bangladesh economic and her relationship with East Asian region. Bangladesh is a developing country with huge population but with scarce resources.

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The literature review helps the researcher avoid reinventing past contributions and results. This focuses on the past literature in the field of research and its classification under different angles. The critique comparison of the past literatures will narrow down the research topic and provide a base for selecting a research topic which will have more payoffs. The outcome of the literature review gives a direction for future research. From the above literature reviews, it is focused that the experts discussed on various issues of economic integration. But there is no analytical paper is found on the trade benefits of Bangladesh from economic blocs. Since this issue is a vital one, we conducted intensive analysis on the topic 'the Bangladesh and Its Economic Integrations: Evaluation, Development and Strategy' to overcome the research gap. This research identifies the development of trade performance of Bangladesh with the member countries on the basis of trade performance and providing the policy formulation to gain from the integrations.

### 3. Objectives

Our objective is to identify the development of trade relationship of Bangladesh with the member countries of economic integrations. For attaining this objective, we want to identify the following specific objectives:

- i. To analyze the trade performance of Bangladesh with SAFTA D-8, BIMSTEC, and APTA in respect of
  - a. Export
  - b. Import
  - c. Balance of trade
  - d. Export-Import ratio
- ii. To analyze the development of economic integrations of Bangladesh (SAFTA, D-8, BIMSTEC, APTA)
- iii. To provide the policies for development of the trade performance of Bangladesh with economic integrations (SAFTA, D-8, BIMSTEC, APTA)

### 4. Methodology

#### 4.1 Source of Data

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

#### 4.2 Sample Design

It is taken the data on export and import of Bangladesh with D-8, BIMSTEC countries for 13 years from the year of 1994-1995 to 2007-08, and with SAFTA, APTA countries for 10 years from the year of 1998-1999 to 2007-08 for analysis.

### 4.3 Analysis of Data

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

### 4.4 Hypothesis Test

$H_0$ : There is no significant change of trade deficit and its growth before and after functioning of D8

$H_0$ : There is no significant change of trade deficit and its growth before and after functioning of BIMSTEC

$H_0$ : There is no significant change of trade deficit and its growth before and after functioning of SAFTA

$H_0$ : There is no significant change of trade deficit and its growth before and after functioning of APTA

## 5. Analysis and Result

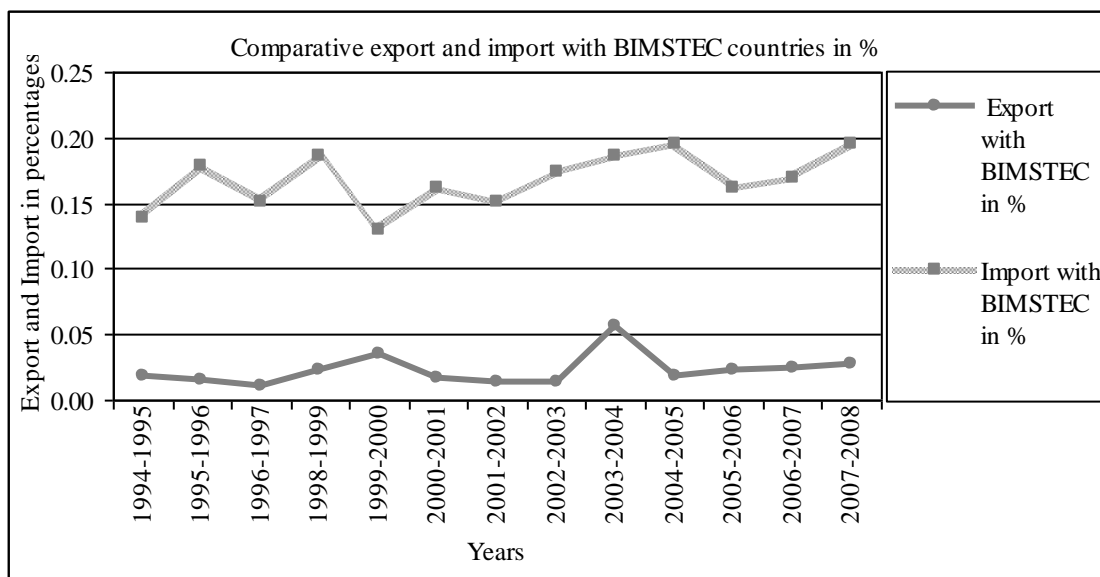
### 5.1 Bangladesh and BIMSTEC

#### Trade of Bangladesh with BIMSTEC Member Countries

From the appendix-2, the Figure -1 is drawn and it is observed that the amount of import with BIMSTEC member countries was higher than that of exports. There is neither increase nor decrease of export and import over the eight year period from 1994-05 to 2007-08 except some fluctuation. The amount of highest import from BIMSTEC member countries was 17.80% in 1995-96 before its formation. After the inception of BIMSTEC in 1997 the highest amount of import reached at 20.12% in 2007-08 of total import of Bangladesh. Similarly, a bit change in the exports happened apparently. The amount of average export to member countries increased to Tk.1036 Crore on average i.e. 2.58% of total export of Bangladesh (Appendix-2A) in post BIMSTEC period which was almost doubled in the pre BIMSTEC period. For import, there was a bit change in trade relationship found. Before the origin of BIMSTEC in 1997, the amount of import to member countries was only Tk.4141.89 (Appendix-2 (B)) on average which was 15.62% of total import of Bangladesh.

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**Figure 1: Comparative Export and Import of Bangladesh with BIMSTEC Countries in Percent**



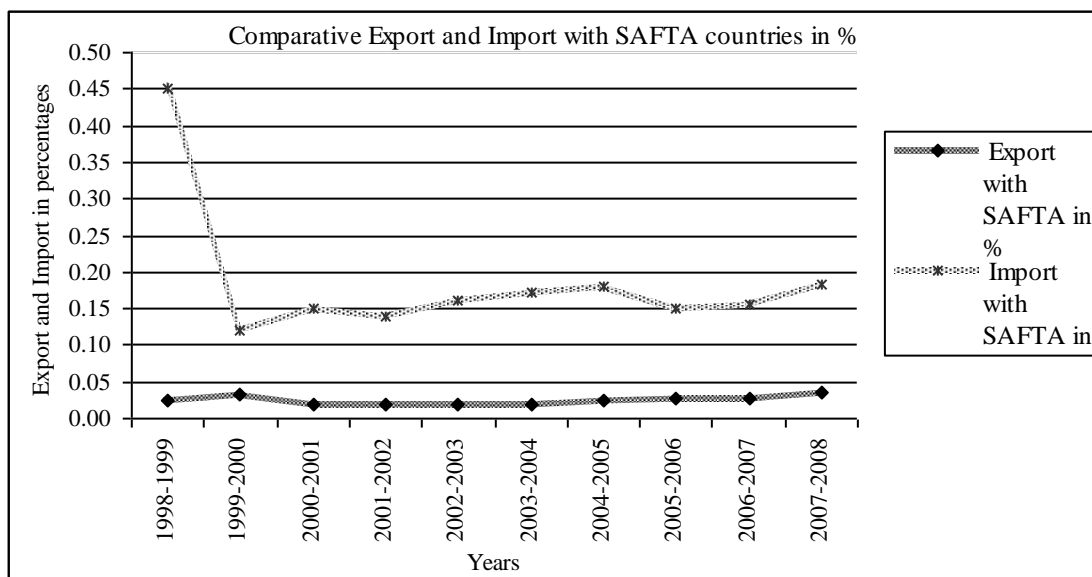
In 1994-95, the amount of trade deficit of Bangladesh with other BIMSTEC member countries was Tk2954.47 Crore (Appendix-2C) which increased by 57.30% (Appendix-2: C) percent by the year 1995-96 which was quite alarming for Bangladesh. After the inception of BIMSTEC the amount of trade deficit of Bangladeshi with all other member countries was Tk.6375.964 (Appendix-2: C) Crore in 1998-99 which was reduced by 31.53% (Appendix-2: C) in the following year. After 1997, import has increased to Tk.12368.53 Crore (Appendix-2B).

### 5.2 Bangladesh and SAFTA

#### Trade of Bangladesh with SAFTA Member Countries

From the appendix-4, the Figure -2 is drawn and it is observed that the amount of import from SAFTA member countries was higher than that of exports. There is neither increase nor decrease of export over the ten year period from 1998-99 to 2007-08 except some very inconsiderable fluctuation but the import relationship with same region over the same period of time had a very slight increasing trend with a one year initial dramatic decrease in 1998-99 from 45.02% to 12.08% in 1999-00. If export to SAFTA countries of Bangladesh is considered, the highest export was 3.23% (686.28 Crore) (Appendix-4A) in 1999-00 before its origin in 2004. After initiation of SAFTA there were no enormous changes in export percentage over the three year period from 2004-05 to 2006-07, except in 2007-08 the export was reached at peak at 3.46% (Tk.2598.21 Crore) (Appendix-4A) of total export of Bangladesh. After 2004, a bit change in the trade relationship happened apparently with SAFTA countries. The amount of average export to member countries increased to Tk.1746.44 Crore (Appendix-4A) i.e. 2.83% of total export of Bangladesh on average in the post SAFTA period which was almost unchanged in percentage.

**Figure 2: Comparative Export and Import of Bangladesh with SAFTA Countries in Percent**



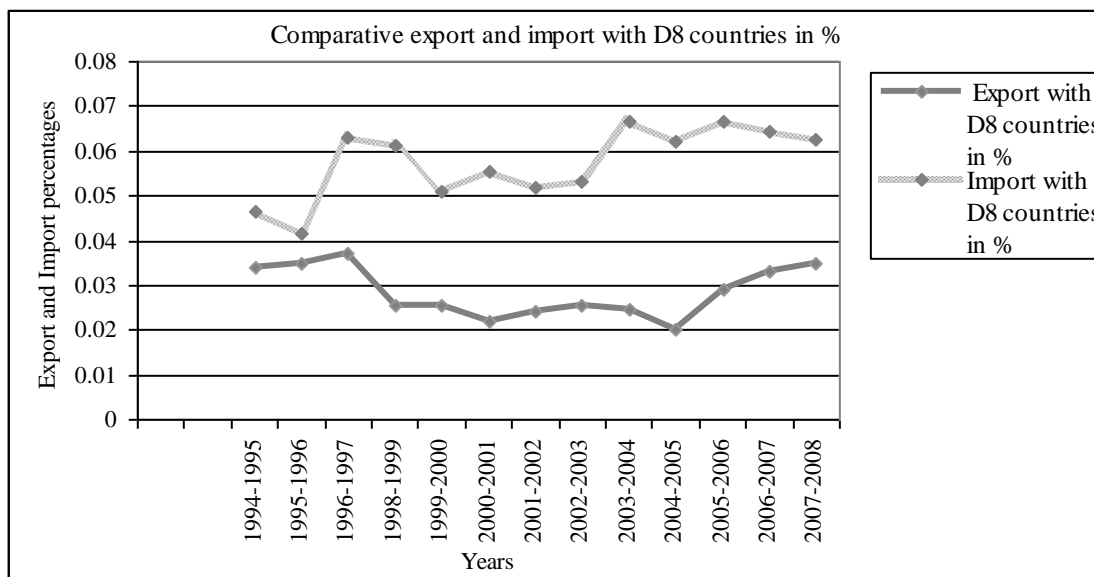
Trade balance is an important indicator of economic gain from international trade. The amount of the trade deficit was Tk.15, 790.08 Crore (Appendix-4: C) with all SAFTA in 1998-99 member countries which was decreased by 74.68% (Appendix-4: C) in the following year. There were some fluctuations in the trade deficit till the establishment of SAFTA in 2004. The amount of the trade deficit was Tk.12, 435.31 Crore (Appendix-4: C) in 2005 which was reduced by 1.35% by the year 2005-06. On average the growth of the trade deficit was 6.64% (Appendix-4: C) but after the unification of SAFTA in 2004, average deficit was increased to 25.79% (Appendix-4: C).

### 5.3 Bangladesh and D-8

#### Trade of Bangladesh with D-8 Member Countries

From the appendix-1, Figure -3 is drawn and it is depicted that there is an increasing trend in export with some fluctuation over the years to the D-8 countries and vice versa for import. In 1994-05, the amount of import from D-8 member countries was 4.66% (Tk.1055.57 Crore) (Appendix-1B) of the total which was reached at peak at 6.68% (Tk.6147.04 Crore) (Appendix-1 (B) in 2005-06 and after then there was a decreasing trend till 2007-08. For export the tendency was almost inverse, in 1994-95 the amount of export to D-8 countries was 3.39% (Tk.417.17 Crore) (Appendix-1A) which had been decreasing till 2004-05, after then the export started to increase and reached at peak in 2007-08 at 3.49% (Tk.2624.05 Crore) (Appendix-1 (A) of total export of Bangladesh. Both in percent and amount export is underlying import. Export of Bangladesh with the member countries of D-8 on average was only Tk.472.22 Crore (Appendix-1A) which was equivalent to 3.53% of total export of Bangladesh till the establishment of D-8 unification in 1997. After inception D-8, the amount of average export was increased to Tk.1113.48 Crore (Appendix-3B) in amount which was equivalent to 2.65% of total export of Bangladesh.

**Figure 3: Comparative export and import of Bangladesh with D8 member countries.**



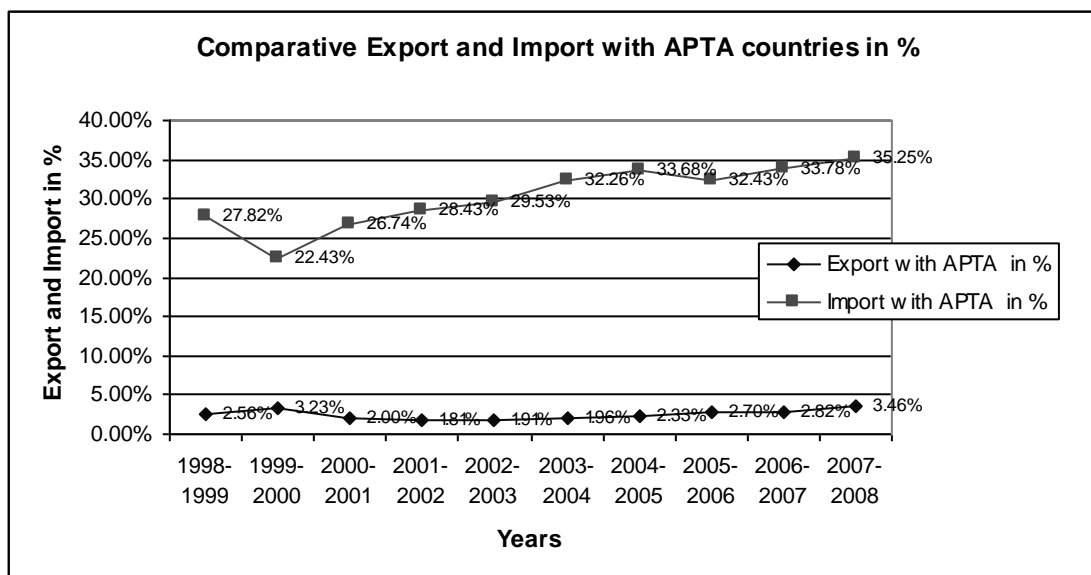
The amount of trade deficit of Bangladesh with the D-8 member countries was Tk.638.40 Crore in 1994-95 (Appendix: 1-C) which was increased by 8.24% in 1995-96 and reached at peak in 1996-97 at 82.74%. After inception of D-8 in 1997 a tremendous change was found in trade performance with all the member countries as a whole. Before integration in 1997, the amount of average trade deficit was 45.49% (appendix-1: C) which was decreased to one-third after integration to 16.84% on average. Trade ratio of Bangladesh with other member countries was 0.36 which was decreased to .25 after functioning of D-8. The trade performance of Bangladesh with D-8 after functioning was not satisfactory. The percentage of exports had a decreasing trend but import declined.

### 5.4 Bangladesh and APTA

#### Trade of Bangladesh with APTA Member Countries

From the appendix-3, the Figure-4 is drawn and it is seen that there is no change in export pattern over the years to the APTA member countries but the import of Bangladesh with the same region has slightly increased. In 1998-99, the amount of import from APTA member countries was 27.82% (Tk.10041.08 Crore) (Appendix-3B) of the total which was reached at peak at 35.25% (Tk.49165.64 Crore) (Appendix-3B) in 2007-08. The focus is made, to examine the gain from being a member of APTA of Bangladesh. The amount of export of Bangladesh with the member countries of APTA on average was only Tk.1075.30 Crore (Appendix-3A) which was equivalent to 2.40% of total export of Bangladesh after the establishment of APTA unification in 1975. Trade balance is an important indicator of economic gain from international trade. The amount of the trade deficit was Tk.9, 712.87 (Appendix-3: C) Crore with all APTA in 1998-99 member countries which was decreased by 16.87% (Appendix-3: C) in the following year.

Figure 4: Comparative export and import of Bangladesh with APTA member courtiers.



There were some fluctuations in the trade deficit till 2007-08. The amount of trade deficit reached at maximum in 2000-2001 49.18% (Appendix-3: C) more than that of 1999-00. On average the amount of the trade deficit has found 20.46 (Appendix-3: C) after initiation of APTA in 1975.

## 6. Hypothesis Test

### 6.1 Trade Balance

Details	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Trade deficit with D8 countries before integration - Trade deficit with D8 countries after integration	-855.43	222.90	128.69	-1409.15	-301.71	-6.647	2	.022
Pair 2 Trade deficit with BIMSTEC countries before integration - Trade deficit with BIMSTEC countries after integration	-5044.28	1243.82	718.12	-8134.11	-1954.45	-7.024	2	.020
Pair 4 Trade deficit with SAFTA countries before integration - Trade deficit with SAFTA countries after integration	-7698.57	8385.55	4192.77	-21041.85	5644.70	-1.836	3	.164

For D8, the calculated value of 't' is -6.64 and the table value is -2.92. So, it falls outside the critical region. That's why, alternative hypothesis is accepted that the trade deficit has increased with D8 courtiers after functioning it.



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For BIMSTC, the calculated value of 't' is -7.02 which is higher than that of table value - 2.92. As a result, alternative hypothesis is accepted that the trade deficit of Bangladesh with BIMSTEC member countries has increased after its initiation.

For SAFTA, the calculated 't' value is -1.836 which less than that of the table value of 't' 2.353. It means that the null hypothesis is accepted that there is no change in the trade deficit of Bangladesh with SAFTA member countries after its establishment in 2004.

### 6.2 Growth of Trade balance

If growth of the trade deficit is considered, it is found that the calculated values of 't' fall inside the critical region. So, the null hypothesis is accepted that there is no significant change in the growth of trade deficit of Bangladesh with all member countries of D8, BIMSTEC, SAFTA and APTA.

#### Paired Samples Test

Details	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of the Difference				
				Lower	Upper			
Pair 1 Growth of trade deficit with D8 before integration - Growth of trade deficit with D8 after integration	35.96	14.09	9.96	-90.59	162.51	3.610	1	.172
Pair 2 Growth of trade deficit with BIMSTEC before integration - Growth of trade deficit with BIMSTEC after integration	28.72	15.99	11.31	-114.99	172.43	2.539	1	.239
Pair 3 Growth of trade deficit with SAFTA before integration - Growth of trade deficit with SAFTA after integration	-23.005	68.95	34.48	-132.72	86.71	-.667	3	.552

## 7. Recommended Strategies

### 7.1 Elimination of Political Disputes

The political relationship between India and Pakistan, two major countries of the integrations are hostile state from the independence of the two countries. Bangladesh has to eliminate the political crisis among the member countries for the success of economic integration.

### 7.2 Removal of Protectionism

The countries take the protectionist strategies with the member countries which cause the low trade among the member countries. Separate foreign policy can be made for maintaining harmonious trade relationships.

### **7.3 Outburst of Other Regional Agreements**

Some member countries made other bilateral and multilateral agreements with countries outside of the region which complicate the implementation of the economic integrations.

### **7.4 Elimination of Bureaucratic Inactivity**

Bureaucratic complexity in the member countries is one of the major problems of implementing trade performance. Every country should have firm commitment to regional integration and free trade.

### **7.5 Opportunity of Agriculture, Textiles, Tourism Sectors**

Agriculture, textiles and tourism contribute a good amount in national income. A sustainable market of these three can be comprised with a large part of the Asian region like India, Pakistan, Sri Lanka, Myanmar, Nepal, Bhutan and some other countries.

### **7.6 Reduction of Non-Tariff Barriers**

Non tariff barriers include cultural, political, social barriers. Elimination of barriers is an emerging issue of expanding international trade. Mutual agreement of member countries for removing non tariff barriers is essential.

### **7.7 Inclusion of Services and Investment**

A regional framework should be prepared with the collaboration of service sector such as information technology, education, health, and banking.

### **7.8 Strengthen the Secretariats**

Secretariats of economic integration are not enjoying full autonomy. Member governments are reluctant to ensure autonomy to the secretariats.

### **7.9 Arrangement for Regional Transport and Communications Infrastructure**

Implementation of Asian high way is essential for the success of economic blocs. Bangladesh has to develop transportation and communication infrastructure.

### **7.10 Identification of New Market for Export**

The private and government have to explore the new market for export to the member countries. There is an export opportunity for some non traditional product like battle nut, battle leaf, handicraft, vegetables etc. So, it is essential to find out the new market for this.

## 8. Concluding Remarks

The trade performance of Bangladesh with integrated countries has been analyzed to measure the gains and the strategies recommended are mentioned for development of trade performance. The export and import of Bangladesh with BIMSTEC and SAFTA remain same with fluctuating trend. But a total deficit of trade and growth of the deficit is increasing with fluctuating trend. However, export import ratio is increasing after the functioning of BIMSTEC. The trade performance of Bangladesh with D-8 after functioning is not satisfactory. The percentages of exports have a declining trend but import has an increasing movement. The total trade deficit is rising with fluctuating growth fashion. The trade deficit of Bangladesh with APTA member countries has augmenting trend. But the export-import ratio has growth trend over the period. For development of trade performance of Bangladesh, various measures should be taken There are lots of research scope for the future researchers in this area which are related to the specification of the reasons and ways of development of trade performance of Bangladesh with member countries.

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### Appendices

#### Appendix 1(A): Export to D8 countries (In Crore Taka)

D8 Member Countries	Before			After										Before		After	
	1994-1995	1995-1996	1996-1997	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Egypt	49.64	70.75	26.72	30.05	25.62	39.41	67.72	37.49	43.39	59.77	100.63	86.86	84.25	49.04	22.02	57.52	26.34
Indonesia	30.25	10.79	42.62	19.31	35.32	28.49	29.34	44.03	43.64	122.26	101.94	131.79	140.22	27.89	16.04	69.63	48.32
Iran	146.46	116.16	177.62	133.65	192.66	198.33	190.45	239.83	206.42	276.03	281.34	328.40	376.57	146.75	30.73	242.37	73.25
Malaysia	48.49	27.96	41.87	22.36	35.79	33.01	35.06	21.55	36.73	56.04	79.09	86.74	141.89	39.44	10.48	54.83	37.87
Nigeria	3.07	3.62	9.76	2.51	4.41	11.24	3.91	8.3	7.71	18.00	31.69	15.68	14.97	5.48	3.71	11.84	8.77
Pakistan	85.10	119.21	177.93	134.97	134.73	184.64	143.9	190.9	257.55	304.97	339.11	383.06	457.76	127.41	46.96	253.16	114.18
Turkey	54.16	97.34	77.14	115.93	114.94	116.47	153.47	165.88	260.19	38.02	628.10	1239.02	1409.29	76.21	21.61	424.13	503.03
<b>Total</b>	<b>417.17</b>	<b>445.83</b>	<b>553.66</b>	<b>458.78</b>	<b>543.47</b>	<b>611.59</b>	<b>623.85</b>	<b>707.98</b>	<b>855.63</b>	<b>875.09</b>	<b>1561.90</b>	<b>2271.55</b>	<b>2624.95</b>	<b>472.22</b>	<b>71.97</b>	<b>1113.48</b>	<b>771.70</b>
Contribution of Total Export	3.39%	3.50%	3.69%	2.56%	2.56%	2.21%	2.40%	2.54%	2.48%	2.01%	2.92%	3.32%	3.49%	<b>3.53%</b>	<b>0.15%</b>	<b>2.65%</b>	<b>0.47%</b>
Growth of Export		6.87%	24.19%		18.46%	12.53%	2.00%	13.49%	20.86%	2.27%	78.48%	45.44%	15.56%	15.53%		23.23%	

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

#### Appendix 1(B): Import from D8 countries (In Crore Taka)

D8 Member Countries	Before			After										Before		After	
	1994-1995	1995-1996	1996-1997	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Egypt	64.31	39.04	53.84	25.47	14.45	44.58	15.77	44.3	55.54	101.68	133.42	181.89	126.27	52.40	12.70	74.34	57.78
Indonesia	256.31	292.87	548.34	881.35	813.31	1021.78	997.13	1086.3	1423.41	1594.23	1921.24	2449.15	3059.25	365.84	159.10	1524.72	747.23
Iran	22.02	35.24	36.45	126.78	92.26	80.68	55.03	72.96	114.65	145.45	228.96	257.16	270.74	31.24	8.00	144.47	79.51
Malaysia	164.79	279.86	839.56	628.62	542.85	796.47	834.35	980.97	1500.84	1694.27	2228.5	2309.46	3092.79	428.07	360.98	1460.91	858.18
Nigeria	0.21	0.13	2.66	19.84	4.57	34.71	10.71	22.44	46.19	49.68	72.39	28.52	108.51	1.00	1.44	39.76	31.38
Pakistan	533.17	477.6	287.24	397.91	421.21	514.24	386.7	397.67	663.78	857.8	1007.29	1348.35	1639.35	432.67	128.97	763.43	444.25
Turkey	14.76	12.11	48.34	128.89	94.09	88.27	49.41	150.45	119.1	229.58	555.24	534.05	438.75	25.07	20.20	238.78	194.67
<b>Total</b>	<b>1055.57</b>	<b>1136.85</b>	<b>1816.43</b>	<b>2208.86</b>	<b>1982.74</b>	<b>2580.73</b>	<b>2349.1</b>	<b>2755.09</b>	<b>3923.51</b>	<b>4672.69</b>	<b>6147.04</b>	<b>7108.58</b>	<b>8735.66</b>	<b>1336.28</b>	<b>417.80</b>	<b>4246.40</b>	<b>2359.80</b>
Contribution to total Import	4.66%	4.17%	6.30%	6.12%	5.11%	5.53%	5.17%	5.33%	6.65%	6.23%	6.68%	6.43%	6.26%	<b>5.04%</b>	<b>1.12%</b>	<b>5.95%</b>	<b>0.61%</b>
Growth of Import		8%	60%		-10%	30%	-9%	17%	42%	19%	32%	16%	23%	33.74%		17.76%	

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

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### Appendix 1(C) : Balance of Trade with D8 Member countries (In Crore Taka)

D8 Member Countries	Before			After										Before		After	
	1994-1995	1995-1996	1996-1997	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Egypt	-14.67	31.71	-27.12	4.58	11.17	-5.17	51.95	-6.81	-12.15	-41.91	-32.80	-95.03	-42.02	-3.36	31.00	-16.82	39.25
Indonesia	-226.06	-282.08	-505.72	-862.04	-777.99	-993.29	-967.79	-1042.27	-1379.77	-1471.97	-1819.30	-2317.36	-2919.03	-337.95	147.97	-1455.08	703.68
Iran	124.44	80.92	141.17	6.87	100.40	117.65	135.42	166.87	91.77	130.58	52.38	71.24	105.83	115.51	31.10	97.90	45.70
Malaysia	-116.30	-251.90	-797.69	-606.26	-507.06	-763.46	-799.29	-959.42	-1464.11	-1638.24	-2149.41	-2222.72	-2950.90	-388.63	360.68	-1406.09	822.72
Nigeria	2.86	3.49	7.10	-17.33	-0.16	-23.47	-6.80	-14.14	-38.48	-31.68	-40.70	-12.84	-93.54	4.48	2.29	-27.91	26.59
Pakistan	-448.07	-358.39	-109.31	-262.94	-286.48	-329.60	-242.80	-206.77	-406.23	-552.83	-668.18	-965.29	-1181.59	-305.26	175.52	-510.27	333.80
Turkey	39.40	85.23	28.80	-12.96	20.85	28.20	104.06	15.43	141.09	-191.56	72.86	704.97	970.54	51.14	29.99	185.35	360.52
<b>Total</b>	<b>-638.40</b>	<b>-691.02</b>	<b>-1262.77</b>	<b>-1750.08</b>	<b>-1439.27</b>	<b>-1969.14</b>	<b>-1725.25</b>	<b>-2047.11</b>	<b>-3067.88</b>	<b>-3797.60</b>	<b>-4585.14</b>	<b>-4837.03</b>	<b>-6110.71</b>	-864.07	346.29	-3132.92	1620.08
<b>Growth</b>		<b>8.24%</b>	<b>82.74%</b>		<b>-17.76%</b>	<b>36.82%</b>	<b>-12.39%</b>	<b>18.66%</b>	<b>49.86%</b>	<b>23.79%</b>	<b>20.74%</b>	<b>5.49%</b>	<b>26.33%</b>	45.49%	52.68%	16.84%	21.87%
<b>Trade Balance</b>	<b>0.40</b>	<b>0.39</b>	<b>0.30</b>	<b>0.21</b>	<b>0.27</b>	<b>0.24</b>	<b>0.27</b>	<b>0.26</b>	<b>0.22</b>	<b>0.19</b>	<b>0.25</b>	<b>0.32</b>	<b>0.30</b>	0.36		0.25	

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

### Appendix 2 (A): Export to BIMSTEC countries (In Crore Taka)

BIMSTEC Member Countries	Before			After										Before		After	
	1994-1995	1995-1996	1996-1997	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Bhutan	0.86	0.79	0.92	2.22	4.05	6.36	9.14	9.12	17.25	28.79	10.17	8.77	18.06	0.86	0.07	11.39	7.91
India	115.04	99.81	119.59	231.84	295.16	307.14	250.37	274.25	321.62	597.50	1002.46	1421.49	1929.64	111.48	10.36	663.15	594.88
Myanmar	20.40	6.93	2.18	6.20	3.20	3.82	4.73	8.73	16.49	14.27	71.88	20.83	44.67	9.84	9.45	19.48	22.21
Nepal	50.91	18.20	2.95	58.44	5.80	10.84	16.8	19.09	1504	29.08	34.75	39.10	48.59	24.02	24.51	176.65	466.68
Sri Lanka	34.61	28.21	2.8	15.1	242.15	14.78	11.06	19.16	52.82	53.14	54.66	70.37	71.16	21.87	16.82	60.44	68.04
Thailand	17.13	46.44	30.92	102.82	187.90	120.34	69.76	79.73	73.22	64.25	158.59	149.28	47.18	31.50	14.66	105.31	46.95
<b>Total</b>	<b>238.95</b>	<b>200.38</b>	<b>159.36</b>	<b>416.62</b>	<b>738.26</b>	<b>463.28</b>	<b>361.86</b>	<b>410.08</b>	<b>1985.40</b>	<b>787.04</b>	<b>1332.51</b>	<b>1709.84</b>	<b>2159.30</b>	<b>199.56</b>	<b>39.80</b>	<b>1036.42</b>	<b>700.29</b>
Contribution of Total Export	1.94%	1.58%	1.06%	2.32%	3.47%	1.68%	1.39%	1.47%	5.75%	1.81%	2.49%	2.50%	2.87%	<b>1.53%</b>	<b>0.44%</b>	<b>2.58%</b>	<b>1.29%</b>
Growth of Export		-16.14%	-20.47%		77.20%	-37.25%	-21.89%	13.33%	384.15%	-60.36%	69.31%	28.32%	26.29%	-18.31%		53.23%	

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

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### Appendix 2 (B): Import from BIMSTEC countries (In Crore Taka)

BIMSTEC Member Countries	Before			Active										Before		After	
	1994-1995	1995-1996	1996-1997	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Bhutan	8.89	21.18	19.91	19.76	22.06	30.51	22.53	15.89	33.02	52.83	78.4	68.93	94.25	16.66	6.76	43.82	27.95
India	2767.94	4492.59	3937.71	5935.09	4188.9	6388.72	5851.55	7861.62	9443.82	12464.63	12533	15664.27	23273.8	3732.75	880.40	10360.54	5820.40
Myanmar	36.59	7.57	16.15	74.22	65.88	133.26	97.29	208.09	156.34	200.5	198.36	141.94	794.45	20.10	14.91	207.03	212.66
Nepal	1.78	31.65	28.83	85.2	10.81	32.52	19.18	32.09	24.28	10.52	18.06	41.17	363.28	20.75	16.49	63.71	107.46
Sri Lanka	33.08	43.6	51.06	32.82	42.02	43.1	35.26	46.23	58.01	63.16	72.83	113.11	104.72	42.58	9.03	61.13	28.16
Thailand	345.14	251.22	330.79	645.49	774.17	1078.8	912.7	1029.93	1409.96	2014.49	2165.35	2862.45	3429.69	309.05	50.59	1632.30	949.90
<b>Total</b>	<b>3193.42</b>	<b>4847.81</b>	<b>4384.45</b>	<b>6792.58</b>	<b>5103.84</b>	<b>7706.91</b>	<b>6938.51</b>	<b>9193.85</b>	<b>11125.43</b>	<b>14806.13</b>	<b>15066</b>	<b>18891.87</b>	<b>28060.19</b>	<b>4141.89</b>	<b>853.45</b>	<b>12368.53</b>	<b>7060.90</b>
Contribution to total Import	14.09%	17.80%	15.21%	18.82%	13.16%	16.51%	15.27%	17.78%	18.85%	19.73%	16.37%	17.08%	20.12%	<b>15.70%</b>	<b>1.90%</b>	<b>17.37%</b>	<b>2.15%</b>
Growth of Import		52%	-10%		-25%	51%	-10%	33%	21%	33%	2%	25%	49%	21.12%		19.83%	

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

### Appendix 2 (C): Balance of Trade of BIMSTEC (In Crore Taka)

Year	1994-1995	1995-1996	1996-1997	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Bhutan	-8.03	-20.39	-18.99	-17.54	-18.01	-24.15	-13.39	-6.77	-15.77	-24.04	-68.23	-60.16	-76.19	-15.80	6.77	-32.42	25.46
India	-2652.90	-4392.78	-3818.12	-5703.25	-3893.74	-6081.58	-5601.18	-7587.37	-9122.20	-11867.13	-11530.54	-14242.78	-21344.16	-3621.27	886.49	-9697.39	5256.19
Myanmar	-16.19	-0.64	-13.97	-68.02	-62.68	-129.44	-92.56	-199.36	-139.85	-186.23	-126.48	-121.11	-749.78	-10.27	8.41	-187.55	202.47
Nepal	49.13	-13.45	-25.88	-26.76	-5.01	-21.68	-2.38	-13.00	1479.72	18.56	16.69	-2.07	-314.69	3.27	40.20	112.94	490.25
Sri Lanka	1.53	-15.39	-48.26	-17.72	200.13	-28.32	-24.20	-27.07	-5.19	-10.02	-18.17	-42.74	-33.56	-20.71	25.32	-0.69	71.41
Thailand	-328.01	-204.78	-299.87	-542.67	-586.27	-958.46	-842.94	-950.20	-1336.74	-1950.24	-2006.76	-2713.17	-3382.51	-277.55	64.57	-1527.00	958.77
<b>Total</b>	<b>-2954.47</b>	<b>-4647.43</b>	<b>-4225.09</b>	<b>-6375.96</b>	<b>-4365.58</b>	<b>-7243.63</b>	<b>-6576.65</b>	<b>-8783.77</b>	<b>-9140.03</b>	<b>-14019.09</b>	<b>-13733.49</b>	<b>-17182.03</b>	<b>-25900.89</b>	-3942.33	881.19	-11332.11	6525.02
		<b>57.30%</b>	<b>-9.09%</b>		<b>-31.53%</b>	<b>65.93%</b>	<b>-9.21%</b>	<b>33.56%</b>	<b>4.06%</b>	<b>53.38%</b>	<b>-2.04%</b>	<b>25.11%</b>	<b>50.74%</b>	24.11%	46.94%	21.11%	32.82%
<b>Trade ratio</b>	<b>0.07</b>	<b>0.04</b>	<b>0.04</b>	<b>0.06</b>	<b>0.14</b>	<b>0.06</b>	<b>0.05</b>	<b>0.04</b>	<b>0.18</b>	<b>0.05</b>	<b>0.09</b>	<b>0.09</b>	<b>0.08</b>	0.05		0.09	

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

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### Appendix 3 (A): Export to APTA Countries (In Crore Taka)

	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std.
China	58.75	38.49	41.76	52.16	68.48	128.32	278.09	341.80	515.83	614.98	213.87	213.85
India	231.84	295.16	307.14	250.37	274.25	321.62	597.50	1002.46	1421.49	1929.64	663.15	594.88
Republic of Korea	22.52	47.08	70.94	75.10	85.75	111.67	162.06	150.23	381.78	263.05	137.02	110.18
Laos Peoples' Republic	0.00	0.60	0.76	0.00	0.00	0.00	0.00	4.19	1.62	1.58	0.87	1.33
Sri Lanka	15.10	242.15	14.28	11.06	19.16	52.82	53.14	54.66	70.37	71.16	60.39	68.07
<b>Total</b>	<b>328.21</b>	<b>623.50</b>	<b>434.88</b>	<b>388.69</b>	<b>447.64</b>	<b>614.44</b>	<b>1090.79</b>	<b>1553.33</b>	<b>2391.08</b>	<b>2880.42</b>	1075.30	910.96
Contribution of Total Export	<b>1.83%</b>	<b>2.93%</b>	<b>1.57%</b>	<b>1.50%</b>	<b>1.61%</b>	<b>1.78%</b>	<b>2.50%</b>	<b>2.91%</b>	<b>3.49%</b>	<b>3.83%</b>	2.40%	0.86%
Growth of Export		89.97%	-30.25%	-10.62%	15.17%	37.26%	77.53%	42.40%	53.93%	20.47%	32.87%	

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

### Appendix 3 (B): Import from APTA countries ( In Crore Taka)

Year	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std.
China	2693.64	2857.9	3825.47	5045.16	5432.54	7061.53	10082.36	13945.89	17758.79	21517.8	9022.11	6628.53
India	5935.09	4188.9	6388.72	5851.55	7861.62	9443.82	12464.63	12533	15664.27	23273.8	10360.54	5820.40
Republic of Korea	1377.62	1606.19	2220.25	1984.41	1927.57	2475.66	2617.16	3281.17	3814.9	4254.27	2555.92	950.44
Laos Peoples' Republic	1.91	3.19	3.29	3.28	1.92	7.56	49.23	4.72	8.11	15.05	9.83	14.41
Sri Lanka	32.82	42.02	43.1	35.26	46.32	58.01	63.16	72.83	113.11	104.72	61.14	28.15
<b>Total</b>	<b>10041.08</b>	<b>8698.2</b>	<b>12480.83</b>	<b>12919.66</b>	<b>15269.97</b>	<b>19046.58</b>	<b>25276.54</b>	<b>29837.61</b>	<b>37359.18</b>	<b>49165.64</b>	<b>22009.53</b>	<b>13304.45</b>
Contribution to total Import	27.82%	22.43%	26.74%	28.43%	29.53%	32.26%	33.68%	32.43%	33.78%	35.25%	<b>30.23%</b>	<b>3.96%</b>
Growth of Import		-13%	43%	4%	18%	25%	33%	18%	25%	32%	20.46%	

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

### Appendix 3 (C): Balance of Trade of APTA (In Crore Taka)

Year	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std.
China	-2634.89	-2819.41	-3783.71	-4993.00	-5364.06	-6933.21	-9804.27	-13604.09	-17242.96	-20902.82	-8808.24	6416.75
India	-5703.25	-3893.74	-6081.58	-5601.18	-7587.37	-9122.20	-11867.13	-11530.54	-14242.78	-21344.16	-9697.39	5256.19
Republic of Korea	-1355.10	-1559.11	-2149.31	-1909.31	-1841.82	-2363.99	-2455.10	-3130.94	-3433.12	-3991.22	-2418.90	853.00
Laos Peoples' Republic	-1.91	-2.59	-2.53	-3.28	-1.92	-7.56	-49.23	-0.53	-6.49	-13.47	-8.95	14.66
Sri Lanka	-17.72	200.13	-28.82	-24.20	-27.16	-5.19	-10.02	-18.17	-42.74	-33.56	-0.74	71.43
<b>Total</b>	<b>-9712.87</b>	<b>-8074.70</b>	<b>-12045.95</b>	<b>-12530.97</b>	<b>-14822.34</b>	<b>-18432.14</b>	<b>-24185.75</b>	<b>-28284.28</b>	<b>-34968.10</b>	<b>-46285.22</b>	<b>-20934.23</b>	<b>12421.92</b>
		<b>-16.87%</b>	<b>49.18%</b>	<b>4.03%</b>	<b>18.29%</b>	<b>24.35%</b>	<b>31.22%</b>	<b>16.95%</b>	<b>23.63%</b>	<b>32.36%</b>	20.35%	18.67%
<b>Trade Balance</b>	<b>0.03</b>	<b>0.07</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.03</b>	<b>0.04</b>	<b>0.05</b>	<b>0.06</b>	<b>0.06</b>	<b>0.04</b>	

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



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### Appendix 4 (A) : Export to SAFTA countries (In Crore Taka)

SATA Member Countries	Before						After				Before		After	
	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Afghanistan (Member 2007)	16.49	4.3	28.89	39.68	18.91	13.17			5.98	9.61	20.24	12.43	7.80	2.57
Bhutan	2.22	4.05	6.36	9.14	9.12	17.25	28.79	10.17	8.77	18.06	8.02	5.29	16.45	9.19
India	231.84	295.16	307.14	250.37	274.25	321.62	597.50	1002.46	1421.49	1992.64	280.06	34.44	1253.52	596.63
Maldives	0	0.07	0.21	0.06	0.06	0.04	0.14	0.93	3.05	0.39	0.07	0.07	1.13	1.32
Nepal	58.44	5.80	10.84	16.80	19.09	15.04	29.08	34.75	39.10	48.59	21.00	18.94	37.88	8.23
Pakistan	134.97	134.73	184.64	143.90	190.90	257.55	304.97	339.11	383.06	457.76	174.45	47.64	371.23	65.95
Sri Lanka	15.09	242.15	14.28	11.06	19.16	52.82	53.14	54.66	70.37	71.16	59.09	90.99	62.33	9.76
<b>Total</b>	<b>459.05</b>	<b>686.28</b>	<b>552.36</b>	<b>471.01</b>	<b>531.48</b>	<b>677.50</b>	<b>1013.63</b>	<b>1442.07</b>	<b>1931.82</b>	<b>2598.21</b>	562.95	98.67	1746.44	680.57
Contribution of Total Export	<b>2.56%</b>	<b>3.23%</b>	<b>2.00%</b>	<b>1.81%</b>	<b>1.91%</b>	<b>1.96%</b>	<b>2.33%</b>	<b>2.70%</b>	<b>2.82%</b>	<b>3.46%</b>	2.24%	0.55%	2.83%	0.47%
Growth of Export		49.50%	-19.51%	-14.73%	12.84%	27.47%	49.61%	42.27%	33.96%	34.50%	11.11%		40.08%	

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

### Appendix 4 (B): Import from SAFTA countries (In Crore Taka)

SATA Member Countries	Before						After				Before		After	
	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Afghanistan (Member 2007)	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
Bhutan	68.93	22.06	30.51	22.53	15.89	33.02	52.83	78.4	68.93	94.25	32.16	19.05	73.60	17.35
India	15664.27	4188.9	6388.72	5851.55	7861.62	9443.82	12464.63	12533	15664.27	23273.8	8233.15	4055.99	15983.93	5083.92
Maldives	0	0	0	0	0	0	0	0	0	0	0.00	0.00	0.00	0.00
Nepal	85.2	10.81	32.52	19.18	32.09	24.28	10.52	18.06	41.17	363.28	34.01	26.38	108.26	170.51
Pakistan	397.91	421.21	514.24	386.7	397.67	663.78	857.8	1007.29	1348.35	1639.35	463.59	108.64	1213.20	350.51
Sri Lanka	32.82	42.02	43.1	35.26	46.23	58.01	63.16	72.83	113.11	104.72	42.91	8.95	88.46	24.20
<b>Total</b>	<b>16249.13</b>	<b>4685</b>	<b>7009.09</b>	<b>6315.22</b>	<b>8353.5</b>	<b>10222.91</b>	<b>13448.94</b>	<b>13709.58</b>	<b>17235.83</b>	<b>25475.4</b>	8805.81	4099.47	17467.44	5611.03
Contribution to total Import	45.02%	12.08%	15.02%	13.90%	16.16%	17.32%	17.92%	14.90%	15.59%	18.26%	19.91%	12.43%	16.67%	1.67%
Growth of Import		-71%	50%	-10%	32%	22%	32%	2%	26%	48%	4.64%		26.76%	

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

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### Appendix 4 (C): Balance of Trade of SAFTA (In Crore Taka)

SATA Member Countries	Before						After				Before		After	
	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	Average	Std	Average	Std.
Afghanistan	16.49	4.3	28.89	39.68	18.91	13.17	0	0	5.98	9.61	20.24	12.43	7.80	2.57
Bhutan	-66.71	-18.0098	-24.1458	-13.3934	-6.7734	-15.7658	-24.0351	-68.2259	-60.1597	-76.1911	-24.13	21.62	-57.15	23.03
India	-15432.43	-3893.7352	-6081.5804	-5601.1836	-7587.3716	-9122.1986	-11867.127	-11530.54	-14242.78	-21281.16	-7953.08	4073.17	-14730.40	4530.92
Maldives	0	0.0728	0.2083	0.0602	0.0623	0.0433	0.1431	0.9255	3.0502	0.3902	0.07	0.07	1.13	1.32
Nepal	-26.76	-5.0055	-21.682	-2.3751	-12.9993	-9.2437	18.5615	16.6868	-2.0668	-314.6917	-13.01	9.55	-70.38	163.14
Pakistan	-262.94	-286.4771	-329.5955	-242.8046	-206.7717	-406.2276	-552.8265	-668.1811	-965.2938	-1181.586	-289.14	70.67	-841.97	285.40
Sri Lanka	-17.73	200.1317	-28.8232	-24.1966	-27.0721	-5.1855	-10.0219	-18.1717	-42.7376	-33.5593	16.19	90.52	-26.12	14.76
<b>Total</b>	<b>-15790.08</b>	<b>-3998.7231</b>	<b>-6456.7286</b>	<b>-5844.2131</b>	<b>-7822.0158</b>	<b>-9545.4079</b>	<b>-12435.306</b>	<b>-12267.51</b>	<b>-15304.01</b>	<b>-22877.19</b>	-8242.86	4142.24	-15721.00	4970.15
		<b>-74.68%</b>	<b>61.47%</b>	<b>-9.49%</b>	<b>33.84%</b>	<b>22.03%</b>	<b>30.28%</b>	<b>-1.35%</b>	<b>24.75%</b>	<b>49.48%</b>	6.64%	52.09%	25.79%	20.97%
Trade Balance	0.03	0.15	0.08	0.07	0.06	0.07	0.08	0.11	0.11	0.10	0.08		0.10	

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

### Appendix 5: Comparative Export to and Import from Blocs and its Growth

Year	1994-1995	1995-1996	1996-1997	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008
Export to Block	652.17	644.06	741.47	950.47	1364.72	1184.01	1108.24	1263.55	3064.59	2088.15	3319.66	4868.81	5629.20
Export in %	5.30%	5.06%	4.95%	5.30%	6.42%	4.28%	4.27%	4.53%	8.88%	4.79%	6.21%	7.11%	7.49%
Import from block	4212.40	5977.09	6184.73	13000.39	11487.98	16203.39	16223.17	19102.97	24437.35	32027.07	38246.46	47440.31	61788.52
Import in %	18.59%	21.94%	21.46%	36.02%	29.62%	34.72%	35.70%	36.94%	41.40%	42.67%	41.57%	42.90%	44.29%
Growth of export		-1.24%	15.12%		43.58%	-13.24%	-6.40%	14.01%	142.54%	-31.86%	58.98%	46.67%	15.62%
Growth of import		42%	3%		-12%	41%	0%	18%	28%	31%	19%	24%	30%

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