

ISRG Journal of Economics, Business & Management (ISRGJEBM)



ISRG PUBLISHERS

Abbreviated Key Title: Isrg J Econ Bus Manag

ISSN: 2584-0916 (Online)

Journal homepage: <https://isrgpublishers.com/isrgjebm/>

Volume – II Issue - II (March – April) 2024

Frequency: Bimonthly



Driving Economic Growth: How Bangladesh Can Leverage the WTO Trade Facilitation Agreement

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| Received: 10.03.2024 | Accepted: 14.03.2024 | Published: 18.03.2024

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Abstract

The WTO's Trade Facilitation Agreement (TFA) is an important agreement that aims to simplify and streamline trade procedures, lower trade costs and increase transparency and predictability in global trade. For Bangladesh, a highly export-dependent developing country, TFA offers significant potential benefits. The TFA covers a wide range of trade facilitation issues, including disclosure and availability of information, preliminary rulings, and cooperation between border agencies, the release and clearance of goods, and assistance and capacity building. By implementing the provisions of the Trade Facilitation Agreement, Bangladesh can improve its trade competitiveness, reduce the time and costs associated with exporting and importing goods, and increase the transparency and predictability of its trade procedures. The TFA is a significant step forward in facilitating global trade and is expected to have a positive impact on international trade flows and economic growth, especially in developing countries such as Bangladesh. This article provides a detailed overview of TFA and its potential benefits for Bangladesh and to what extent Bangladesh is successful to avail such benefits. It also explores the challenges and opportunities of TFA implementation in Bangladesh and ways in which Bangladesh can work with other WTO members to maximize its potential benefits, with recommendations. Overall, this paper demonstrates the importance of trade facilitation in promoting economic growth and development in Bangladesh and highlights the central role of TFA in achieving these goals.

Key Words: World Trade Organization (WTO), WTO Trade Facilitation Agreement, Trade Facilitation and International Trade, International Trade of Bangladesh, Trade Facilitation Agreement and Bangladesh.

1. Introduction

The Trade Facilitation Agreement (TFA) of the World Trade Organization (WTO) is a significant international agreement that aims to simplify and streamline international trade processes, lower trade costs, and improve transparency and predictability in international trade. The TFA was approved during the 9th WTO Ministerial Conference in Bali, Indonesia, in December 2013, and after being accepted by two-thirds of the WTO member nations, it came into effect on February 22, 2017. In the WTO's history, the TFA is the first global agreement that primarily addresses trade facilitation measures. It includes clauses relating to border agency cooperation, transit procedures, customs procedures, and other steps that can speed up and lower the cost of transferring products across borders. The TFA is anticipated to significantly affect global trade, especially for developing and least-developed nations, by increasing predictability, transparency, and efficiency. The TFA contains a number of significant measures, including the mandate that each WTO member create a single window system that enables traders to submit all required data and paperwork for customs clearance in one location. Additionally, it mandates that WTO members disclose details about their trade policies and practices and create national trade facilitation committees to foster coordination and cooperation between various governmental organizations engaged in trade facilitation. The TFA is a critical step in the direction of a more transparent and effective global trade system. Yet, the ability of WTO member nations to successfully apply its requirements will determine its success. Full implementation of the TFA is estimated to reduce global trade costs by an average of 14.3%, with African countries and Least Developed Countries (LDCs) expected to see the largest average reductions in trade costs (World Trade Organization [WTO], n.d.). With the full implementation of TFA it would reduce the average import time by 47% (WTO, n.d). The reduction in export times is even more dramatic, estimated at 91% less than the current average (WTO, n.d). It will be crucial for WTO members to offer technical assistance and support for building capacity to developing and least-developed countries, as well as to collaborate to resolve any issues that arise during the TFA's implementation, in order to ensure that the TFA fulfills its objectives.

2. Overview of Trade Facilitation Agreement

The WTO Trade Facilitation Agreement (TFA) formerly known as the Protocol Amending the Marrakesh Agreement Establishing the World Trade Organization (WTO, 2014), consists of 12 articles which aim to simplify and streamline trade procedures, reduce trade costs, increase transparency and predictability in global trade, and promote cooperation and coordination between different government agencies involved in trade facilitation. The provisions of the TFA are designed to benefit all WTO members, but particularly developing and least-developed countries, by making trade more efficient and reducing barriers to entry. Here is a brief summary of each article:

Article 1: Publication and Availability of Information: This article requires WTO members to publish trade-related information and make it available to interested parties, including importers, exporters, and other stakeholders. This information should be easily accessible and include information on import and export procedures, fees and charges, and other trade-related regulations.

Article 2: Opportunity to Comment and Information before Entry into Force: This article requires WTO members to provide opportunities for interested parties to comment on proposed trade-related measures and to provide information on such measures before they come into force. This helps ensure transparency and accountability in the trade policy-making process.

Article 3: Advance Rulings: This article requires WTO members to provide advance rulings on the classification and origin of goods to ensure greater certainty for traders. This can help reduce the risk of unexpected costs or delays at the border.

Article 4: Procedures for Appeal and Review: This article requires WTO members to provide procedures for appeal and review of trade-related measures to ensure transparency and accountability. This can help ensure that trade procedures are fair and consistent, and can provide a mechanism for resolving disputes.

Article 5: Freedom of Transit: This article requires WTO members to provide freedom of transit for goods in transit through their territory. This can help reduce the time and costs associated with moving goods across borders.

Article 6: Border Agency Cooperation: This article encourages WTO members to cooperate and coordinate with border agencies to improve the efficiency of border procedures. This can help reduce delays and costs associated with cross-border trade.

Article 7: Release and Clearance of Goods: This article requires WTO members to ensure that goods are released and cleared from customs promptly and without unnecessary delay. This can help reduce the time and costs associated with customs procedures.

Article 8: Formalities and Documentation Requirements: This article requires WTO members to simplify and streamline trade-related formalities and documentation requirements. This can help reduce the time and costs associated with complying with trade procedures.

Article 9: Pre-arrival Processing: This article encourages WTO members to allow pre-arrival processing of trade-related documentation to improve the efficiency of customs procedures. This can help reduce delays and costs associated with customs procedures.

Article 10: Fees and Charges: This article requires WTO members to ensure that any fees and charges related to trade are reasonable and commensurate with the cost of services provided. This can help prevent unnecessary costs from being imposed on traders.

Article 11: Penalty for Breach of Customs Law: This article requires WTO members to apply penalties for breaches of customs law in a consistent, transparent, and proportionate manner. This can help ensure that trade procedures are fair and consistent, and can provide a mechanism for enforcing trade rules.

Article 12: Assistance and Capacity Building: This article encourages WTO members to provide technical assistance and capacity building support to developing and least-developed countries to help them implement the provisions of the TFA effectively. This can help ensure that all WTO members can benefit from the provisions of the TFA, regardless of their level of development or resources.

The WTO's Trade Facilitation Agreement is a comprehensive set of rules designed to simplify and harmonize trade procedures, lower trade costs and increase transparency and predictability in global trade. The TFA covers a wide range of trade facilitation issues, including disclosure and availability of information, preliminary rulings and cooperation between border authorities, the release and clearance of goods, and assistance and capacity building. The provisions of the trade agreement are designed to benefit all WTO members, but especially developing and least developed countries, by promoting trade and reducing barriers to market access. The TFA is an important step forward in facilitating global trade and is expected to have a positive impact on international trade flow and economic growth.

3. Scope of the Agreement of Trade Facilitation

The Agreement on Trade Facilitation (TFA) is a multilateral agreement negotiated at the World Trade Organization (WTO) in

2013. Its scope is to simplify customs procedures, reduce trade barriers, and promote transparency in international trade. The TFA aims to reduce the cost and time required for businesses to move goods across borders by harmonizing customs procedures and enhancing cooperation among customs authorities.

The agreement contains provisions on a wide range of trade facilitation measures and those measures are-

Border agency cooperation: The agreement promotes greater cooperation among border agencies, including customs, regulatory, and other authorities, to improve the efficiency of border procedures.

Customs formalities: The TFA sets out rules for simplifying customs procedures, such as electronic customs declarations and the use of risk management techniques.

Transit: The agreement contains provisions to improve the transparency and predictability of transit regimes, including the use of advance rulings, guarantees, and simplification of transit procedures. It helps to make it easier and less expensive to transport goods across multiple borders.

Institutional Arrangements: This includes provisions for the establishment of national trade facilitation committees and the development of capacity-building programs to enhance the ability of developing countries to implement the agreement.

The agreement aims to reduce trade costs and improve predictability and transparency in the trading system, particularly for small and medium-sized enterprises. It also provides a mechanism for monitoring and reviewing the implementation of the agreement by member countries. It helps to benefit businesses of all sizes and permutation. Making them economically benefited by this (DGFT, 2019).

3.1. Facilitation Provisions of Trade Facilitation Agreement

The TFA aims to simplify customs procedures for a good trade relation among the countries. The TFA contains a number of facilitation provisions aimed at reducing trade costs and increasing efficiency in international trade. Countries are required to publish and make available information on customs procedures, laws, and regulations, as well as any fees and charges that apply to trade. This makes it easier for traders to understand and comply with the relevant rules and regulations. There is a provision of advance rulings where Countries must provide advance rulings on customs valuation, origin, and classification of goods, which gives traders greater certainty about the customs treatment of their goods. Countries must establish a single window system, which allows traders to submit all documentation required for import, export, and transit through a single electronic interface. This reduces the time and cost of complying with customs formalities. Also, Countries must apply risk management techniques to customs controls, which allows them to focus their resources on higher-risk shipments while expediting the release of lower-risk shipments. In summary, we can say this the facilitation provisions of the TFA aim to ease customs procedures and reduce trade costs, which can help to promote economic growth and development.

3.2. Benefit of Trade Facilitation Agreement

There are lots of benefits of this trade facilitation agreement and its main focus to help the trade by applying various measures. Those measures sometimes can be reduction of the trade cost or by applying the technology to spread the trade more easily across the

border. There are some of the benefits which I have discussed those are-

1. **Reduced trade costs:** by simplifying the customs procedure it reduces the trade cost. This will make it easier and less expensive for businesses to import and export goods. Simplifying customs procedures and reducing trade costs, the TFA can increase trade between countries. This increased trade can create new opportunities for businesses and drive economic growth. According to the WTO, implementing the TFA could reduce trade costs by up to 14.3% (WTO, 2014).
2. **Increased trade flows:** By increasing trade flows it reduces the time and cost involved in customs procedures. This will enable businesses to move goods more quickly and efficiently across borders, which will help to expand trade.
3. **Improved transparency and predictability:** By increasing this type of transparency it will surely help to grow the business more effectively. The TFA requires WTO members to publish and maintain information on customs procedures, fees, and charges, which can improve transparency and predictability for businesses engaged in international trade.
4. **Capacity building and technical assistance:** By capacity building and technical assistance it helps the developing countries implement the agreement's provisions. This will help to ensure that all WTO members can benefit from the agreement.

Overall, the TFA can help to promote international trade, reduce trade costs, and create new opportunities for businesses, while also improving transparency, predictability, and cooperation between customs authorities. It helps overall the trade and make it smooth for the countries and give them the opportunity to do trade across the border and make more profit by this trade.

4. Implementation of the Trade Facilitation Agreement

The implementation of the TFA would have a greater impact on international trade than the elimination of all the world's remaining tariffs. It will reduce average trade costs by up to 15% with developing countries benefiting even more.

To implement the TFA, WTO member states must take a number of steps, including establishing a National Committee on Trade Facilitation (NCTF), developing and publishing a National Trade Facilitation Roadmap (NTFR), and implementing the TFA provisions in accordance with their individual commitments. The TFA also requires technical assistance and capacity building for developing countries to help them implement the agreement (WTO, 2021).

In terms of implementation, countries have made progress in adopting the necessary legal and administrative measures to implement the TFA. For example, as of 30 June 2021, 92% of the WTO membership had notified the establishment of an NCTF and 86% had submitted an NTFR (WTO, 2021). However, there is still work to be done, particularly in terms of providing technical assistance and capacity building for developing countries.

Overall, the implementation of the TFA is a complex process that requires significant coordination and cooperation between governments, private sector stakeholders, and international

organizations. However, if implemented effectively, the TFA has the potential to significantly reduce the cost and time of trading across borders, particularly for developing and least developed countries.

4.1. Implementation by the Developed Countries

Trade Facilitation Agreement (TFA) requires all World Trade Organization (WTO) member countries to take a number of steps to simplify and harmonize customs procedures and improve trade facilitation. This includes both developed and developing countries, with developed countries expected to lead by example in the implementation process.

Developed countries have committed to apply the substantive portions of the TFA from the date it takes effect. Developed countries have committed to immediately implement the Agreement upon its entry into force. Developing countries, meanwhile, will only apply those substantive provisions of the TFA which they have indicated they are in a position to do so from the date of the TFA's entry into force. Least-developed countries were given an additional year to do so (World Trade Organization [WTO], n.d.).

One key aspect of the TFA implementation by developed countries is the provision of technical assistance and capacity building to developing and least developed countries. Under Article 22 of the TFA, developed countries are required to provide assistance to developing countries to help them implement the agreement, including through funding, training, and other forms of support. This assistance is crucial to ensure that all countries can benefit from the improved trade facilitation measures outlined in the TFA. In addition to providing technical assistance, developed countries must also implement the TFA provisions in their own countries (WTO, 2021).

Some developed countries have made significant progress in implementing the TFA. For example, the European Union has established an NCTF and published an NTFR, as well as taking steps to streamline its customs procedures and improve trade facilitation (EC, 2021). Similarly, the United States has implemented a number of TFA provisions, including providing advance rulings and improving the transparency of its trade-related laws and regulations (USTR, n.d.).

Overall, the implementation of the TFA by developed countries is an important aspect of the agreement, as it helps to ensure that all countries can benefit from improved trade facilitation measures. By providing technical assistance and leading by example in the implementation process, developed countries can play a key role in promoting global economic growth and development.

4.2. Implementation by Developing Countries and Least Developed Countries (LDCs)

The implementation of the Trade Facilitation Agreement (TFA) by developing countries and least developed countries (LDCs) is a crucial aspect of the agreement, as these countries stand to benefit the most from improved trade facilitation measures. The TFA recognizes the challenges faced by developing countries and LDCs in implementing the agreement and includes provisions to support their implementation efforts (WTO, 2014). The Agreement allows each developing or LDC member to determine when it will implement each trade facilitation measure, and to determine the support needed for its implementation.

Under the TFA, developing countries and LDCs are given more time to implement the agreement and are provided with technical assistance and capacity building support to help them overcome implementation challenges. In addition, the TFA allows for flexibility in implementation, recognizing that developing countries and LDCs may have different levels of capacity and resources to implement the agreement.

One important aspect of TFA implementation by developing countries and LDCs is the establishment of a National Committee on Trade Facilitation (NCTF) and the development of a National Trade Facilitation Roadmap (NTFR). These measures are designed to help countries identify areas where they need to improve their trade facilitation measures and to develop a plan for implementing the TFA provisions. In addition to establishing an NCTF and developing an NTFR, developing countries and LDCs must also comply with the TFA provisions on transparency, advance rulings, expedited shipments, and border agency cooperation. These measures can help to reduce the cost and time of trading across borders, making it easier for businesses to engage in international trade (WTO, 2021).

While implementation of the TFA by developing countries and LDCs is a challenging process, many countries have made progress in implementing the agreement. For example, Bangladesh has established an NCTF and developed an NTFR (ICTSD, 2020).

Overall, the implementation of the TFA by developing countries and LDCs is an important step towards improving trade facilitation and promoting economic growth and development in these countries.

5. Challenges Faced by Bangladesh in Implementing the Trade Facilitation Agreement

Bangladesh is one of the developing countries that face challenges in implementing the Trade Facilitation Agreement (TFA). While the country has made progress in establishing a National Committee on Trade Facilitation (NCTF) and developing a National Trade Facilitation Roadmap (NTFR), several challenges continue to hinder the full implementation of the TFA in Bangladesh (WTO, 2014).

One of the main challenges faced by Bangladesh is inadequate infrastructure and limited resources. The country's ports and border crossings are congested, leading to delays in the clearance of goods and increased transaction costs. Limited resources also affect the country's capacity to provide technical assistance and capacity building support to stakeholders involved in trade facilitation.

Another challenge is the lack of awareness and understanding of the TFA provisions among government officials and private sector stakeholders. This makes it difficult to identify the measures needed to implement the TFA effectively and efficiently (UN, 2018).

Furthermore, the coordination among government agencies involved in trade facilitation is weak, leading to inefficiencies and delays in trade processes. The absence of a single window system for trade-related activities further compounds the coordination challenge.

Last but not least, corruption remains a significant challenge in Bangladesh, with reports indicating that bribes are often demanded

at ports and border crossings. This creates uncertainty and unpredictability for traders and increases the cost of doing business in the country (Ahsan, A.H.M. and Uddin, M.S., 2006).

Despite these challenges, Bangladesh has taken steps to address them, including establishing a TFA implementation unit within the Ministry of Commerce, developing a national single window system, and implementing measures to increase transparency and reduce corruption. In conclusion, Bangladesh faces several challenges in implementing the TFA, but the country has shown a commitment to overcoming these challenges and improving trade facilitation. Continued efforts to address these challenges will be critical in ensuring the full benefits of the TFA are realized in Bangladesh (The Daily Star, 2019).

6. Bangladesh's Utilization of the Trade Facilitation Agreement

Bangladesh is the 94th member of the WTO and the 12th LDC to ratify the agreement reached at the 2013 Bali Ministerial Conference of the WTO (Rahman, 2016). The Facilitation Agreement (TFA) aims to improve global trade efficiency, encouraging economic expansion through minimizing bureaucracy at borders, fostering transparency, and utilizing modern technologies. The TFA additionally includes further provisions for developing country and less developed country (LDC) members to meet the criteria for efficient cooperation between customs and other competent authorities on matters pertaining to customs compliance. The TFA's implementation is expected to improve trade by lowering costs, releasing commodities more quickly, and boosting predictability.

Moreover, trade facilitation agreement's benefits are advantageous to both governments and the business community. Further, the business community profits from improved competitiveness in domestic and global markets due to reduction in costs and delays brought on by predictable efficient cross-border movement of goods. Bangladesh, for meeting the assurances made thereunder. Additionally, it has encouraged a wide range of initiatives at performance measurement by numerous agencies by bringing various aspects of trade facilitation together as a whole through a complete-government approach. The TFA's implementation would have greater impacts on Bangladesh's foreign trade than the elimination of all the world's remaining tariffs. The average trade cost will decline by up to 15% as a result, with developing countries getting even more. Finally, TFA calls on Bangladesh to cooperate in streamlining and harmonizing customs procedures. Businesses will find it simpler to manage the complexities of several customs systems as a result, lowering the possibility of trade delays and disruptions. For instance, by leveraging their complementarities in the areas of industry, services, trade, and technology, India and Bangladesh can mutually strengthen one another's economic strengths, given that these economies put in place necessary facilities (De, P. and Bhattacharyay, B.M., 2020).

6.1. Bangladesh's steps for Implementation of Trade Facilitation Agreement

1. The Trade Facilitation Agreement (TFA) includes clauses to speed up the movement, release, and clearance of products, including those that are in transit. Bangladesh outlines steps for effective cooperation on trade facilitation and customs compliance issues between customs and other related entities.

2. A National Committee on Trade Facilitation (NCTF) was accordingly set up in order to facilitate domestic coordination and TFA implementation.
3. A national trade facilitation action plan with specific initiatives for further elimination of trade barriers was established in order to maximize the benefits of trade facilitation (Kim, M., 2019). The World Trade Organization (WTO) Trade Facilitation Agreement (TFA) Articles are mapped to the Plan's action items, which are also in line with our policy aims for enhancing the ease of doing business.
4. By integrating cross-border trade with the global value chain and implementing programs like a National Single Window system, simplifying fees and charges, paperless documentation, and publishing resource information online, the NCTF has reduced the cost of imports and exports. Additionally, they have helped Bangladesh's ease of doing business generally, which has been recognized by the World Bank

6.2. Benefits Bangladesh Had Availed from Enforcement and Implementation of Trade Facilitation Agreement

Bangladesh's trade continues to encounter severe constraints in respect of border transactions and procedural hurdles. Year after year, the Ease of Doing Business Report points to the weaknesses in Bangladesh handling of the border procedures and trade transactions. To compound matters trade infrastructure is dismal rendering India's trade uncompetitive in international markets.

Moreover, Bangladesh performs better than the averages of Asian and low income countries in information availability and fees and charges, according to OECD trade facilitation indicators. The TFA aims to reduce the costs of trading by simplifying and streamlining customs procedures, improving infrastructure and reducing red tape. This will lead to lower transportation and transaction costs, making it easier and more cost-effective for businesses to engage in cross-border trade.

However, expected Benefits from Implementation of Cross-Border Paperless Trade for Bangladesh At least partial implementation of cross border paperless trade: – Boost its exports by 13%. By reducing the barriers to trade, the TFA is expected to boost global trade flows, particularly in developing countries (Kim, M., 2019). This will provide opportunities for Bangladesh to access new markets and expand their operations. Further, implementation of WTO TFA together with cross-border paperless trade measures: – Trade cost reductions of 33%, instead of only 11% (if at basic compliance) – Potential trade transaction cost savings of more than \$0.7 billion per year.

The TFA encourages Bangladesh to work together to simplify and harmonize customs procedures. This will make it easier for businesses to navigate the complexities of different customs regimes, reducing the risk of delays and disruptions to trade. For example, India and Bangladesh can mutually reinforce one another's economic strengths by synergizing their complementarities in the areas of industry, services, trade, and technology provided these economies put in place adequate infrastructure facilities (De, P. and Bhattacharyay, B.M., 2020).

TFA has increased economic growth in Bangladesh by reducing trade costs and improving the efficiency of customs procedures, the TFA is expected to boost economic growth and job creation, particularly in developing countries like Bangladesh.

6.3. Recommended Steps for Bangladesh by Adopting which Bangladesh Can Be Benefited More from TFA

The Government of Bangladesh (GoB) has put a lot of money into enhancing the flow of products across its borders during the past several years with foreign support. Implementing the TFA, passing the One Stop Service Act, enhancing the business-enabling environment for equitable development, and expanding food safety and security measures are just a few of the policy commitments made by the National Board of Revenue.

1. National Single Window (NSW) should introduce initiatives to expand "transaction modules". For example, online payments, the application process, inquiries and information about the results of incomplete applications, the demand for incomplete information, and the targeting of organizations that urgently require the automation of antiquated manual processes (Hasan, R., 2023).
2. Consider implementing trial programs to "privatize" (provide concessions to private service providers) any or all of the certification-related functions (inspection, quarantine, testing).
3. The involvement of NBR Customs is thought to be essential to driving agency automation. The involvement and cooperation of NBR Customs with government agencies is essential to the effective implementation of a Risk Management framework; its technical capabilities should be used to encourage the definition of selectivity procedures and to automate coordination and communication of selection and inspection results, especially when several entities are involved.
4. Bangladesh should consider suggestions to include GATT values like non-discrimination, transparency, and predictability into the creation, implementation, and outcomes of import and export procedures under Article VIII. Bangladesh could also think about incorporating the least trade restrictiveness principle into its import and export policies. Although Bangladesh already adheres to these standards under the TBT and SPS Agreement, embracing this recommendation would necessitate a concerted effort to eliminate pointless procedures.
5. Bangladesh might benefit significantly from improvements in the areas of simplifying procedures, advance rulings, governance and impartiality, and involvement of the trade community in terms of trade volume growth and trade cost reductions.
6. The adoption of trade facilitation policies would help Bangladesh increase its export competitiveness, fostering the growth and development of the nation.
7. Bangladesh might gain immensely from improvements in the areas of reducing procedures, advance rulings, governance and impartiality, and involvement of the trade community in terms of trade volume expansion and trade cost reductions (Banik, T.C., 2016).

7. Role of Technology in Implementing the Trade Facilitation Agreement in Bangladesh

Technology can play a crucial role in implementing the TFA in Bangladesh by enabling the automation and digitization of customs procedures, facilitating information sharing and collaboration, and improving the efficiency and transparency of cross-border trade. It aims to simplify the cross-border trade procedures to make them

more efficient. It enables the automation of trade related processes. Here are some ways in which technology can help implement the TFA in Bangladesh:

1. **Capacity Building:** The trade facilitation agreement helps in capacity building of trade. Such as training programs, workshops, and technical assistance. This can help in building the necessary skills and knowledge among customs officials, traders, and other stakeholders to effectively use technology for trade facilitation. And it definitely helps the trade in Bangladesh.
2. **Risk Management System:** A risk management system can be implemented in Bangladesh, which uses data analytics and machine learning algorithms to identify high-risk. This can reduce the time and cost of border clearance and improve the security of cross-border trade.
3. **Port Community System:** This port community system can be established in Bangladesh, which allows all stakeholders involved in port operations, such as customs, shipping agents, and terminal operators, to exchange information and collaborate in real-time. This can improve the efficiency and transparency of port operations and reduce the time and cost of cargo handling. And by technology it can be possible and it will definitely help the trade to grow in our country.
4. **Single Window System:** A Single Window System allows traders to submit all the necessary information and documents through a single platform to multiple agencies involved in trade, including customs, port authorities, and inspection agencies. This can significantly reduce the time and cost of trade procedures.
5. **Automated Customs Management System:** An Automated Customs Management System can help automate customs procedures, including the processing of import and export declarations and risk management. This can help reduce the time and cost of trade procedures and improve customs operations.
6. **Online Payment Systems:** Online payment systems can help the consumers also the sellers and they can easily then run the business then by the cross of the border.
7. **Electronic Certificates of Origin:** Electronic Certificates of Origin can be used to verify the origin of goods, which is an important factor in determining tariffs and other trade-related policies. Electronic Certificates of Origin can help reduce the time and cost of trade procedures and improve the accuracy of data (The Daily Star, 2021).

So, in conclusion, technology can play a crucial role in implementing the TFA in Bangladesh by enabling the automation and digitization of trade-related processes. By implementing these technologies, Bangladesh can improve the efficiency and effectiveness of cross-border trade, reduce the time and cost of trade procedures, and ultimately, promote economic growth and development.

8. Conclusion

The WTO Trade Facilitation Agreement (TFA) offers Bangladesh a critical chance to raise its trade competitiveness and foster economic expansion. The TFA's rules can help Bangladesh lower trade costs and improve the predictability and openness of its trade processes. This can strengthen Bangladesh's capacity to compete

on global markets, especially for its significant exports of clothing and textiles. Bangladesh must make institutional reforms having it as top priority, make infrastructure and human resource investments, and improve coordination and cooperation between government agencies and private sector stakeholders if it is to implement the TFA in an efficient manner. The potential rewards are huge, but it will take a lot of resources and work. Bangladesh has made headway in putting the TFA into practice since it ratified it in 2015, especially in areas like information publishing and access, risk management, and advance rulings. Yet, there is still opportunity for development in areas like the release and clearance of products, as well as border agency coordination. To exploit the TFA's advantages, Bangladesh can collaborate with other WTO members and international organizations to share experiences and best practices and to look for technical help and support for capacity building. In the long run, the TFA can help Bangladesh even more by encouraging regional integration and lowering non-tariff trade barriers. The TFA can assist Bangladesh in diversifying its export markets and enhancing its integration into global value chains. Bangladesh can encourage sustainable economic growth and development, generate jobs, and raise the standard of living for its citizens by seizing the TFA's prospects and implementing the required changes.

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