

The Honorable Antony Blinken
Secretary of State
U.S. Department of State
2201 C Street, NW
Washington, DC 20520

The Honorable Janet Yellen
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220

September 10, 2024

Re: Urgent action to support a transparent, accountable, inclusive and democratic future for Bangladesh

Dear Secretary Blinken and Secretary Yellen,

To further [geopolitical](#) and economic objectives, the U.S. has built close ties with Bangladesh. The U.S. is its [largest foreign investor](#) and largest export country destination. The U.S. relies on Bangladesh to assist with regional security efforts and efforts to counter terrorism. As such, in recent years, the U.S. has strongly supported efforts to move Bangladesh toward a more open and democratic society, engaging a variety of tools from trade incentives to [sanctions](#) of corrupt public officials.

Today, Bangladesh is experiencing a pivotal moment in its history. Peaceful student protests against certain discriminatory policies have grown into people's uprising against increasing levels of inequality and corruption attributed to the previous government of Bangladesh. The ensuing brutal crackdown by the law enforcement agencies has left over 1000 dead.

Now, serious evidence regarding the misappropriation of state assets by former Bangladeshi officials and their allies is being unearthed. These assets ultimately belong to the people of Bangladesh, which is why we write to urge the U.S. government to identify and move to seize any such assets in the U.S. The process to recover those assets should begin quickly so that the funds can help Bangladesh build a more transparent, accountable, democratic and inclusive future. Corruption allegations involving former ministers, bankers, senior public officials, the armed forces, and police are overwhelming.

We call upon the U.S. government to provide critical support to the interim Bangladeshi government to address corruption and money laundering in the following ways:

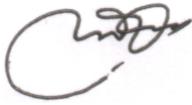
1. The U.S. government can investigate whether any assets looted by any Bangladeshi individual or company are recoverable property in the U.S., and act swiftly to impose property and account freezing orders as the first step to facilitate their forfeiture and repatriation to Bangladesh and hold the perpetrators to account.
2. The U.S. government could offer expertise, including from forensic accountants, lawyers and law enforcement, to support reforms and capacity building of Bangladesh's relevant

institutions like the Anti-Corruption Commission, Financial Intelligence Unit, Criminal Investigation Department, National Board of Revenue and Attorney General's Office so that they can identify stolen assets, build a robust evidence base for freezing these assets, and facilitate swift law enforcement action to recover them.

3. The U.S. government could work with the governments of the UK, Canada, Australia, EU, Singapore, Malaysia, Hong Kong and UAE (particularly Dubai), and with the interim government, and in-country experts, including civil society within Bangladesh, to identify key targets for imposing financial sanctions and visa bans.

As a long-standing partner of Bangladesh, the U.S. can offer timely support at this crucial time in Bangladesh's history. The U.S can show its genuine partnership by playing a proactive role in helping the people of Bangladesh recover the assets that rightly belong to them and that are so desperately needed to rebuild its future.

Sincerely,



Iftekhar Zaman
Executive Director
Transparency International Bangladesh



Gary Kalman
Executive Director
Transparency International U.S.