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Corporate Corruption

The financial world of Japan is rocked by a stock market scandal which, on Monday, led to the resignation of Setsuya Tabuchi, the chairman of the country's prestigious and all-powerful Nomura Securities Company. The move came just a month after the company's president. Yoshihisa Tabuchi — no relation of the chairman had stepped down.

The scandal stemmed from recent disclosures of dealings by Nomura and a few other brokerage firms with shady characters in Tokyo's underworld-referred to Japanese reports as gangsters -and their compensation payments to powerful customers who had suffered losses in the stock market. These compensations, the outgoing chairman of Nomura has now conceded, were totally irregular. Since it is now feared that some of these compensations might have been paid to politicians, a committee by the Diet, the Japanese legislature, may hold a hearing on the scandal next week.

The proposed Diet hearing would focus on the size of corruption which Nomura and three other major brokerage firms are allegedly guilty of. It is now feared by the Tokyo press that as many as 18 of the country's second-tier security companies may have paid irregular compensations to clients for losses.

Meanwhile, in another scandal, a former executive of the well-known trading company Marubeni Corporation has been arrested by Tokyo police for allegedly helping to arrange fraudulent business orders worth \$26.6 million.

On the face of it, the growing corporate corruption in Japan remains a matter of concern not only to the world's mightiest economic power but also to the international community which has so much to do with trade, commerce and investment of Japan. The shadow cast over the ruling Liberal Democratic Party (LDP), indeed over the country's political system as a whole, by the 1989 resignation of Premier Noboru Takeshita over illegal political donations and stock trading is also still there.

There is some truth in the saying that corporate corruption goes hand in hand with rapid expansion of major trading and industrial corporations, whether they operate from Japan, the United States, South Korea or Kuala Lumpur. It is also argued by some that there exist loopholes in the regulatory system of the stock market in a number of these countries, which are exploited by a small minority of unscrupulous brokers and operators. Again, as some experts in Britain say, privatisation of former public sector corporations has created what often looks like a free-for-all situation for new company directors in the United Kingdom, where their salaries and financial benefits are concerned.

In a developing country like Bangladesh which has embarked on privatisation, there is a great deal to learn from what is happening in developed industrial democracies, especially Japan. One is rightly concerned about rising corporate corruption in Japan, but we must admire the display of honesty and integrity by the chairman and the president of Nomura Securities, as demonstrated in their resignations and admission of guilt. It is this business culture which is yet to develop its roots in most developing countries that provides a check to corruption and wrong-doing. Another lesson to be learnt is that the authorities cannot abandon their watchdog role over the private sector and must be ready to take stringent measures against corrupt practices. Here, Bangladesh should take a close look at the laws in Singapore as well as at the working of the Independent Commission Against Corruption (ICAC) in Hong Kong.

Nurses are Angels

While awarding diploma certificates to nurses in the city on Thursday, Prime Minister Khaleda Zia said the government was aware of the problems faced by nurses, and that it was determined to solve those problems. While we welcome the Prime Minister's acknowledgement that nurses do face problems, we also note the absence of any policy guidelines as to how the government intends to go about solving those problems. We trust the Ministry of Health will soon formulate a long-term policy to make nursing a more rewarding and desirable profession than it is at the moment.

At present, the over-crowded nature of our hospitals make the life of a nurse at best frustrating, and at worst unbearable. Each and every nurse walks into this career with high ideals - to serve humanity in distress. But soon it becomes difficult to distinguish who the truly distressed person is, the patient or the nurse. Problems, such as lack of proper training facilities, inadequate number of hospital beds, scarcity of medicines etc pile up on top of one another. In such a situation, the nurse's morale and the service she provides can suffer only too easily. It is a sheer miracle that our nurses continue to work with such patience and good humour.

But the time is fast approaching when we must seriously address these problems, or face a crisis in the hospitals. For long, we have tended to take the nurses for granted. Since nurses are loathe to go on strike, no government has felt any pressure to take their case seriously. Perhaps the present government will recognise that the service they provide is an essential one, which deserves

higher financial rewards than it does at present. Of course, such deep-rooted problems cannot be solved by simply throwing money at them, unless the more fundamental issues are addressed simultaneously and vigorously. There is no question that the standard of training our nurses receive has to be increased in order to enable them to provide the highest level of care possible. We need to motivate nurses as well as potential recruits about the noble mission of their profession which goes beyond mere career building. We can only do it if we make ourselves aware of the high social prestige this profession deserves. While it is the duty of the government to carry out the reforms necessary into the way the profession is run, the onus is really on society as a whole to make nurses feel they are truly Angels.

Is Another Gulf War in the Offing?

HE US led alltance of world powers with the military participation of some of the important Arab countries raised hell against Iraq through Operation Desert Storm to liberate Kuwait. Saddam's aggression was overturned - his military capabilities were greatly destroyed and Iraq was humiliated. The US Security Council continued to remain united and its cease-fire resolution 687 was imposed on Iraq. One of the main conditions of the resolution was that Iraq must reveal to the UN Security Council details of all weapons of mass destruction including the nuclear capabilities and cooperate with the UN for their destruction.

The UN inspection team visited Iraq but they were dissatisfied as there were reports of non-cooperation and suppression of information by Iraq and at a particular point Iraqi army fired blank shots over the heads of the inspection team, an action that rightly attracted outright condemnation. The US was quite quick in announcing possible military action against Iraq, which was expected to be in the form of precision bombing of the suspected nuclear sites unless all nuclear secrets were revealed

by July, 25, 1991. iraq reportedly submitted revised list giving all details as confirmed by its representative and also agreed to cooperate with the UN team. But the US satellite photographs and Iraqi defectors' statements suggest Iraq has still not revealed all truth about its nuclear capabilities. The rhetorics began — the US President Bush reportedly again called President Saddam a "liar". Now the question is who is to finally determine whether President Saddam has divulged all secrets about his nuclear capabilities?

There were contradictory reports regarding the nuclear capability of Iraq. The reports apparently based on Iraqi defectors' statements say Iraq has 88 pounds of enriched

uranium, but Hans Blix, the director general of International Atomic Energy Agency (IAEA) termed this as "speculation" and confirmed that "Iraq had admitted possessing only 500 grams (1.1 pound) of enriched uranium and according to IAEA Inspectors, it would only have been able to produce a maximum of three kilograms of enriched uranium. He also reportedly said, "It is not possible to determine how quickly the lragis could assemble a nuclear weapon. Everything they have done to date is at the pilot-programme level'. Of the two installations that were designed to move production to 'industrial scale' one may have been destroyed during the war and the other was never started up." Mr. Ekeus, the Executive Chairman of the Special UN commission

by Muslehuddin Ahmad

The defectors statements are obviously exaggerated. However, if the US has real evidences, these should be produced before the UN and if finally confirmed by the independent experts the UN should move both politically and diplomatically against Iraq. The recently held G-7 meeting of the major industrialised countries also spoke of "preventive diplomacy" and not military action to make 'clear to the potential aggressor the

The UN has still the crucial

grammes including nuclear weapons programmes. True, Iraq has committed aggression but the history of many countries which have been presently speaking loudly and of course rightly against aggression is unfortunately full of aggressions.

Indeed, if the world goes by the Allied powers' argument of nuclear "deterrence" in the context of East-West relation in the Cold War period that, according to them, kept the world peace for over forty years, then some countries in the M-E also should have that sort of deterrent capability to stop Israel, which reportedly has nuclear weapons, in implementing its plan of "Greater Israel" which the US itself disapproved. President Bush him-

only leads one to that sort of conclusion. Only recently, after the Gulf war, both President Bush and Secretary James Baker took reasonably strong stand against Israeli settlement in the occupied territories and moved seriously for M-E peace. Such right and just moves will undoubtedly attract

wide support and appreciation. The Security Council which acts in the name of the world body, the UN, must have patience. It should not suffer from impatience or ego of might of any member or members. It is not an organisation of only five permanent members. This time the world body must look at the issues more deeply and coolly. Even after such a disastrous war in the Arab peninsula which has seriously affected the entire world, the US has again given ultima-

tum as it did earlier which led

to the Gulf war and threaten-

patience is called for as no amount of bombing can remove Saddam. Even bombing of the so called nuclear sites will only increase the sufferings of the ordinary Iraqi people whom President Bush apparently wants to help against Saddam.

Moreover, one does not understand why the Security Council should support the path of war (fresh bombing may lead to a still disastrous war) unless it wants to write off the path of diplomacy all together in dealing with Iraq It does not seem to be that enthusiastic in dealing with Israel which has not only the nuclear weapons but also systematically been defying the UN. The world has stlently observed how the UN dropped its own order of inquiry against Israel because Israel decided not to receive the UN team which was supposed to investigate killings of 17 Palestinians by Israeli police in October last year in a police provoked violence (Israeli Judge's report) in the Al-Aqsa Mosque in Jerusalem.

The permanent members in their last G-7 meeting talked very correctly about strengthening the role of the UN and apply it with full forces against iraq but they talk of only stient role when Israeli question comes up. The argument would be Iraq is an aggressor but Israel is no less aggressor. It carried out aggression against Lebanon and it is still occupying a good part o southern Lebanon. Therefore, the world would like to know how the permanent members of the Security Council would use this world body and their veto power, most undemocratic thing in the midst of democracies, in shaping their "New World Order". It seems that under the present world political trend the demand for doing away with permanent seats and their veto powers, the legacies of World War II. would continue to gain ground.

The author, a former Secretary and Ambassador, writes on national and interna-

consequences of their actions."

key with it; the UN economic sanctions. Presently Iraq stands seriously crippled; if total sanctions continue its population would soon face starvation, disease and death. The FAO's recent report on

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reportedly said, "it would take 6 to 18 months to start up. and an undetermined length of time to build a weapon after that." If that is the situation on the ground and there is total embargo on supply of technology and other assistance by the nuclear-countries which are mainly the permanent members of the Security Council, then Iraq will not be able to produce even enriched uranium let alone nuclear bomb. But as it seems, even if President Saddam comes out with all truth, the US is not likely to be satisfied as it depends on satellite photos on the basis of which it bombed during the Gulf war a civilian war shelter in Baghdad killing hundreds of civilians, which was apparently identified by the satellites as a command centre.

Israel.

Again it is not the fault of the satellite. It has no political brain. It photographs exactly what comes within its scope; it is upto the users to correctly study and interpret these with 'independent and open mind'.

iraq also indicate similar situation. The UN special envoy had also asked for some relaxation of the economic embargo for buying food and medicine for the Iraqi people. As the UN deals with a country in serious crisis, it bears a great responsibility towards its

people. The UN Security Council would be justified to continue its total embargo on arms and nuclear matters but should lift sanctions on other items and particularly on Iraq's international trade. However, the UN sanction even with limited scope should be enough to force Iraq to comply with all conditions imposed on it.

However, it is only natural that Iraq would try to withhold some information as the whole exercise is suicidal for a country which has reportedly invested 6 to 8 billion dollars probably rightly (for peaceful development purposes) or wrongly (for others if any) for a nuclear programme as many countries including Israel have even more advanced pro-

self spoke against it. But Israel cared very little. It is implementing with all speed and vengeance the plan of collecting all the Jews around the world so that in some years the very pressure of Jewish population could be used as a justification for annexation of the occupied Arab territories. The hasty ultimatum by the

US, a superpower, creates

grave doubts in the minds of the people about its real intention. However, many would have supported the US even on such an approach to teach a lesson to the latest aggressor if Israel's occupation problem and its repeated aggressions against the Palestinians had not complicated the Middle East's geopolitical situation and the US had stayed neutral on them. Unfortunately, many see any US move in the M-E in the context of either defending or bolstering Israel's position in the area. The US foreign policy at times get scriously clouded by Jewish interest. Repeated US vetoes in the UN Security Council

ing to carry on precision bombing of the suspected nuclear sites. Why? Is Saddam making the nuclear bomb right away? Has he got all the required technical and financial capabilities to make the bomb? Even pre-war reports how that Saddam was at least 10 to 20 years away from making such a bomb. One remembers well the claims made by the allied forces of the destructions of many nuclear sites by their bombing Now after the war if the UN team can destroy at least the latest revealed nuclear facilities, it is sure nuclear bomb-making should remain at best in Saddam's dream. President Bush should not lose his sleep on this unless he wants to use it as a pretext to finally finish Saddam which he missed during the Gulf war and install a regime of his choice. Again in this sort of exercise of removing Saddam, which many would support under the circumstance,

tional issues.

Hong Kong's Welcome Mat Wearing Out

Frances Kelly writes from Hong Kong

Since the late 1970's, Hong Kong has been providing food, shelter and clothing for thou-

sands of Vietnamese boat people. Life in the camps is violent and poor, and members of

N a recent patrol with the Hong Kong Marine police, two rickety fishing boats carrying 38 Vietnamese men, women and children were apprehended over the course of about 90 minutes.

Police officers wearing surgical masks and plastic gloves helped to unload the weary and dishevelled human cargo and explained to them that they could either leave Hong Kong waters or join their compatriots in detention centres. Police Inspector Joe Chan was not surprised when they all chose the detention cen-

A sudden surge in new arrivals of Vietnamese boat people in Hong Kong is pushing residents' patience and resources to the limit.

After 16 years of playing reluctant host to tens of thousands of boat people and doling out \$100 million (US) a year to house, feed and clothe them, Hong Kong is ready to snatch away its already tattered welcome mat.

This summer, Vietnamese boat people have been sailing into the tiny British colony at the rate of up to 500 a day, straining Hong Kong's overcrowded refugee camps and detention centres.

More than 60,000 boat people are now crammed into squalid, rat-infested camps that teem with violence and hopelessness.

As the influx grows, so do fears Hong Kong may face a replay of 1989 when 34,000 Vietnamese arrived and had to be housed in tents, unused ferries and finally dumped on an island without shelter.

"We are getting extremely near a crisis situation," said Rita Fan, convenor of the Hong Kong government's security panel and a member of Hong Kong's executive and legislative councils.

As the summer sailing season continues, some local councillors are calling for an end to Hong Kong's "first asylum" policy that allows boat people to land. Councillors

government have voted to cut off funding for new refugee camps. However, 500 new refugees are still arriving every day, and more than 17,000 who have been refused refugee status will not leave. Vietnamese in UN refugee camps (May1991)



have already voted to cut off funding for any new camps claiming the colony is "up to its neck in boat people".

Public opinion polls reveal just how frustrated Hong Kong people are with their increasingly unwelcome guests. One recent poll showed 70 per cent of Hong Kong residents would rather see boat people pushed back out to sea, even if it meant they'd drown.

Only 6,500 of the more than 60,000 boat people in Hong Kong are now classified as legitimate refugees and are awaiting resettlement. More than 17,000 others have had their claims for refugee status rejected and refuse to leave the detention centres in Hong

A local lobby group, the Hong Kong Citizens Forum, has collected 40,000 signatures on a petition calling for an end to the first asylum policy and supporting a plan to force boat people back to Vietnam if their claims for refugee status have been rejected.

"We are obviously coping

with a good deal of local frustration," says Hong Kong's refugee coordinator Clinton Leeks. "You don't see demonstrations in the street. You don't see posters up. But I can assure you that the deep level

"Eventually, we're going to run out of space," Leeks says. "Whether we start wedging people in and the camps explode or whether our legislature simply says we're not going to pay for even running the camps let alone building them, I don't know. But that obviously is a situation that is sadly get-

of dissatisfaction is very

Tension is already high inside the detention centres; they are plagued with gang warfare and outbursts of violence. At Whitehead detention centre, home to 24,000 predominantly north Vietnamese a 17-year-old boy was stabbed to death in June. It was the third killing in the camp in a month.

ting closer."

A 200-page report by Refugee Concern Hong Kong, a

volunteer group that works with the boat people, claims the more than 15,000 Vietnamese children living in the camps are being traumatised by their experiences in deten-

Exposure to violence is part of the daily life of children," said the report, which noted youngsters often witness gang warfare, murder and rape in the camps.

Aid workers are also disturbed by the growing number of Vietnamese children who are showing up in Hong Kong unaccompanied by parents or close relatives. In the first four months of this year, more than 400 children landed in Hong

"It's not the biggest problem we face, but it probably is in a way the most tragic element of the whole thing," Leeks said.

There are some children who know nothing but camp life. The birth rate among Vietnamese boat people in almost three times higher than for women in Hong Kong. Since 1979, more than 11,500 babies have been born in the

Hong Kong has been trying for two years to get Vietnamese boat people to return to Vietnam voluntarily, but only 7,300 have gone home so far.

Hong Kong tried forcibly deporting boat people once, in December 1989. Police in riot gear forced 51 Vietnamese on to a plane headed for Hanoi but international outrage, especially from the United States, forced the colony to abort further plans for mandatory repatriation.

In what could be a breakthrough, Britain and Vietnam

are now planning to set up internationally supervised camps in Vietnam to house boat people who have been rejected as refugees.

The United States has said it would not oppose the return of the boat people as long as the camps in Vietnam were run by an international organisation like the United Nations High Commission for Refugees.

Meanwhile, the boat people continue to sail into Hong

Kong. Most are poor farmers and fishermen from north Vietnam who fled their homeland for economic reasons, Leeds said. In the past, many were south Vietnamese escaping political persecution after the war ended in 1975.

While he can't explain the sudden surge in arrivals this year, Leeks said some Vietnamese were under the false impression that they would be offered lucrative jobs helping to rebuild war-torn Kuwait. American congressman Robert Dornan made the suggestion on Vietnamese radio, but he has since abandoned the idea. -GEMINI NEWS

FRANCES KELLY is a Canadian freelance reporter/photographer based in Hong

OPINION

Suspension of BCCI Operation — What does it Mean?

Bangladesh Bank has suspended BCCI operations in Bangladesh from July 6, 1991.

What does suspension of

operations of a bank really mean? For correct understanding of "suspension of operations" we must not lose sight of the words "closure" and "liquidation." Bangladesh Bank has never said that BCCI in Bangladesh has been "closed" nor has it any plan or thinking to "liquidate" it. It, therefore, follows that suspension of operation broadly means, in my view, that the bank will not pay out money to its depositors nor will it accept any money for credit to depositors' accounts, so long as the suspension order remains in force. Nor will the bank do any other transactions such as money transfers, retirement of import bills, opening of L/C (of course BCC having stopped operation world wide its L/C has no value now) etc. In short, the bank counter will not be open to the public. Suspension is supposed to be a temporary phenomenon. The bank staff have not been asked to go home. They can, in my view, carry on with their other activities such as pursuing borrowers for recovery of loans, reconciling their accounts with its correspondent banks and pursuing them for unreconciled items etc. etc. Keeping in mind the huge quantum of non-performing loans in our country, if a borrower makes some repayment, I feel, that should be accepted, notwithstanding the suspension. But no such work is even being allowed to be

performed. Entire staff is

sitting idle. Strange !

Bangladesh Bank has directed Agrani Bank to handle pending import and export bills of BCCI and to collect government financial obligations such as wage earners' development bond, Sanchayapatras and other instruments. More than two weeks have passed but no working mechanism appears to have been developed for the purpose yet, as Agrani Bank says it will take one month's time to collect Bangladesh Bank the proceeds of the Sanchayapatras deposited with the former. Agrani Bank, as per existing rule, asks for no objection certilicates (NOC) for opening of L/C of BCCI clients but BCCI is not in a position to issue such certificates as their hands are tied by Bangladesh Bank, As a result, the BCCI importers/ exporters are being driven from pillar to post, depositors are moving about like orphans. No desk has been set up to guide these people — nobody is there even to talk to them. Deposits (depositors, better still) are the life-blood of a bank — the business people are the backbone of the economy. Do they deserve this kind of treatment from the highest public banking institution called Bangladesh Bank? If it takes one month's time in the capital to get payment of Sanchayapatra from the banker to the government (Bangladesh Bank) and the life blood of a bank and backbone of the country's economy keep on going from pillar to post, May Allah in his infinite mercy save this country !

M. Ahmad Shafi Tejkunipara, Dhaka

Bangalee aptitude

Sir, The news of commendable achievements of Bangladeshi students and professionals abroad must be encouraging scores of foreign-going aspirants. The instances of these citations by foreign establishments recognize Bangalee calibres that have profusely contributed to the human quest for satisfied life on and off campus over the past decades. A giant example so far is the tallest building in the world (designed by a Bangalee structural engineer) that outshines many wonders of all time.

The valid fact is that an LDC like Bangladesh does need people with advanced expertise for each of her development schemes which can be implemented by the native experts efficiently. Fortunately, the earned qualifications of Bangladeshi students abroad have already proven to be valuable to the employers to home and abroad. Despite so many interna-

tional awards in this highly competitive multinational world, Bangalee merits have yet to get the due recognition as a superior quality. Just to be optimistic right now, the present standing of Bangalee apti-

tude must not be neglected as being potentially worthless when it comes to an individual. M. Rahman Zila School Road Mymensingh 2200.

Institutional autonomy

Str. The teachers of Bangladesh University of Engineering and Technology were on strike the other day against the promotion of one of their colleagues as it was too early or premature promotion. It is quite natural that whatever may be the IQ of an individual, it takes a considerable length

of service so as to be fit for the highest position. For instance, if one becomes a full-fledged professor at 40-42 years of age what will he be at the retiring age ! Sometimes, this type of 'undue' promotion creates problems and it indicates our inability to administer autonomy. I knew a personal assistant or private secretary of chairman of a corporation (not Corporation Secretary) becoming DGM and that also not at the fag end of his career. Thus, often I ponder are we really fit to practice autonomy

Sadik Alee Maghbazar, Dhaka.