

Market Capitalisation

During the first half of the current year, we have had, by and large, a hyperactive stock market almost bursting at its seams.

Within a very small range of share floatation at the Dhaka stock Exchange (DSE), we have made a record in Asia in terms of the rapidity of our market capitalisation between January and June of the current year.

So, our intrinsic poor ranking in market capitalisation to say nothing of portfolio investment or indeed foreign direct investment (FDIs), brings us face to face with three challenges which need to be addressed in earnest.

We welcome the launching of the Chittagong Stock Exchange from October 10 with the hope that it will be a conduit for greater market capitalisation because of its very location in the vicinity of the EPZ.

Let the Foundation be Strong

Some ten thousand have applied for 40 vacancies in primary schools of nine Sirajganj thanas. This comes to about 250 competing for one post.

But will the Sirajganj competition indeed throw up 40 potentially champion teachers? Very unlikely, if past experience is any guide.

And the truth is the nation needs the very best of teachers at this initial level of education. The poor quality of our graduates has its source in bad basic education offered in the primaries.

The overriding reason why even after such 250:1 stiff competition, the choice may not fall on the best of the lot is that the exercise is, almost as a rule, not fair.

As has been quite usual, many graduates and Master degree holders have applied for the Sirajganj vacancies. Their certificates notwithstanding, it is undeniably true, most of them wouldn't come anywhere near the GT or Guru Training matriculates of yesteryears.

Let the foundation be strong. Let us treat primary education with more importance. Let us begin to go for quality here.

The Champion

A news-report from Gaibandha says Mr. Abdur Rahman, a bus driver hailing from Gobindaganj village, has married 17 times during the past 15 years.

We wouldn't have known about this wonderful performance hadn't the 11th spouse, Parul, gone to court to get upkeep for herself and the two children she has by Rahman.

Rahman's achievement underlines the urgency of enforcing the present family laws and also the need for enacting more stringent and comprehensive laws regulating marriages and families.

"If you don't build the castle of peace in human minds, efforts to build peace in the world outside will be infructuous."

Assistant Secretary of State Robin Raphel's resolve to accept this challenge is to be clearly seen in her present visit to an area with over a billion people — about one fifth of the world population.

Ms Raphel knows better than most with her experience of the dynamics of politics of this region, is to be found in 'Imperium in Imperio' — power is higher dispensation and not in the chivalry and swashbuckling Don Quixote of Tennyson's Idylls of the King!

A grisly murder has suddenly brought to the fore certain facts and issues ordinary men and women are not normally told by newspapers.

The three-wheelers

Sir, The small built frog shaped three-wheelers have frog-leaped all the way to be the most talked about issue. The three-wheelers or say the baby taxi and rickshaw have been dominating as the main mode of transportation in the country for happily over couple of decades but of late these have completely outnumbered the other superior opponents, as a result they are now looked upon as the menace to the city traffic.

Third world media

Sir, On 24.08.95, while the BBC had reported that the second day of the two-day strike (called by the MQM) had also forced a "complete shutdown and paralysed life" in Karachi, the Pakistan Television (PTV) news said that life was normal, shops were open and children played in the beach! Ironically,

Omphalos of the Empire: Mark II

The letter of the Prime Minister to President Clinton on the OIC Summit proposed by Bangladesh was appreciatively noted by the USA. Deputy Secretary of State Strobe Talbot particularly thanked Bangladesh Foreign Minister for her active participation in global peace-keeping operation.

ness ties." She continued, "Over two hundred million South Asians live in countries with revitalized or newly installed and still fragile democratic institutions. We are working to reinforce those institutions, particularly in Bangladesh and Nepal.

Ms Raphel's visit couldn't have come at a better time. Her interest in this area has increased rather than decreased since the tragic death of her former husband, Ambassador Raphel in Pakistan with President Ziaul Huq in August '88.

It is a happy co-incidence that DCM Ms Nancy Powell and political-counsellor William Hill, are in the Embassy to assist her. Both of them are well known for their skill in diplomacy and readiness to play with the art

of the possible. Robin Raphel knows that more people live below the poverty line in this area than in the entire planet taken together. The poverty and its blighting impact on human beings are far removed from Rhodes Empire of bread and butter, an untouched area of inviting the initiative of men, and character and leadership.

ENCHIRIDION

by Waliur Rahman

philosopher Micheal Novak recently said how democratic culture can help a country like Bangladesh on to the path of progress and prosperity through the creation of wealth, we must work hard towards that goal.

American policy has always been influenced by the moral force rather than expediency. America accepted the Massacre at the Abbey of Monte Casino of over 60,000 soldiers and at Nettuno and Anzio of thousands of American Marines.

After having shaken off the Vietnam Syndrome, America leaders find a modus vivendi. After 1970, 73, and 91 there is no going back. People of this country want democracy and want to move forward in a pluralistic democratic ethos.

It is not therefore an impossible task for the US assistant Secretary of State to understand the problems of our country and help our

leaders find a modus vivendi. After 1970, 73, and 91 there is no going back. People of this country want democracy and want to move forward in a pluralistic democratic ethos.

In his meeting with Deputy Secretary of State, Strobe Talbot, in Washington DC, Foreign Minister Mostafizur Rahman briefed him, as leader of the LDC Group of Countries, on the mid-term review of the meeting in Lyon.

The Letter of the Prime Minister to President Clinton

on the OIC Summit proposed by Bangladesh was noted by the USA. They underlined the need to increase contacts between the US and OIC countries. Ms Raphel could start on the cue of Strobe Talbot. From Sri Lanka to Pakistan to Bangladesh: from the consuming ethnic conflicts of Sri Lanka to the implosion of Pakistan; Bangladesh that way could present a relatively peaceful scenario.

To come out of the vicious poverty cycle, we need investment; for investment we need sustainable and uninterrupted structural reforms under the careful gaze of the government as Oxford economist Frances Stewart had recently suggested. And to induce others, we need first and foremost American investment both in GDP growth over 6-7% as well as balancing GDP investment ratio to a satisfactory level.

The writer is former Bangladesh Ambassador to Italy, Tunisia and Switzerland.

The New Civilisation

Ashok Mitra writes from New Delhi

and political functionaries, and in return receive the protection they need from administration.

Success is, as result, defined in terms of monetary gain, monetary gain as quickly as possible, the means adopted for the purpose do not matter. This is ideal setting for goons and shady characters to move centrestage, since attainment of political power has been, quite justifiably, regarded as the easiest short cut to making a fortune.

ciency, but to further the short period interests of the manipulators of power and influence. Thieves will steal with impunity, but they will not be caught. They will steal with impunity from the public exchequer, but no authority will bother to touch them.

Because of their connections, the goons are in easy streets; they swing government contracts and avail of unmet other official facilities, including, for instance, the franchise of a restaurant in a government-owned hotel. Since they have no fear of the police, some of them promote themselves into running call-girl or hawala rackets. They even indulge in occasional murders. Nobody seemingly can challenge them. That is to say, nobody can challenge them till as long as they do not commit a major indiscretion, such as burning a mutilated body in an open tandoor at a public place and are caught red-handed in the act.

The tandoor murder is however only a symptom of the grave malaise that has stricken the nation. The profit motive, which globalisation and liberalisation have put on the pedestal, has erased the distinction between right and wrong. The system is steeped in corruption and evil. And this ambience is hardly conducive to either economic efficiency or rapid economic development.

law. It is also not difficult to surmise who have been the principal beneficiaries of the banks-cum-securities scam either. Or from last year's sugar scandal. The thieves will however not be caught. It is not convenient to catch them.

There is not much point in suggesting that all is not lost, even in this cess pot, there are one or two ministers whose integrity is above question. Suppose a minister is personally clean, but he still connives at the dishonest dealings of a colleague who looks the other way when the department under his direct charge is subjected to wholesale loot. Should this minister continue to be described as being of unimpeachable

integrity? And what should be said of a minister who, despite being impeccably of West Bengal vintage, did not mind swearing an affidavit to the effect that he was a permanent resident of Gujarat, in order to ensure a seat in the Rajya Sabha from the latter State? This individual, integrity be hanged, has not lacked emulators.

This, then, is the new civilisation that has been ushered in the country. Venality, of different grades, is the order of the day. About everyone who matters, including particularly ministers, are regarded as belonging to the venal crowd. Most of them get away with murder; only one or two less fortunate or more careless ones get caught.

The writer is a former finance minister of West Bengal and now a Member of Rajya Sabha.

OPINION

CNN Presents a Distorted Bangladesh

Shahjahan Mian

My heart was full of ecstatic delight at the news that a documentary on Bangladesh would be shown by the Cable News Network (CNN). Naturally with deep interest, I kept a vigil as to when lively and appreciable scenes on Bangladesh come to the viewers.

During the CNN programme telecast by BTV, very brief documentaries are shown on says Thailand, Malaysia, Indonesia, Hongkong, Taiwan, Ireland, Jordan and Mexico. Of late, Bangladesh is also being shown. Besides Bangladesh, what CNN has shown regarding other countries is more or less a true reflection of their culture, heritage and tradition.

My point is, is it the real picture of Bangladesh? We are poor, no doubt, but we are a self-respecting nation with at least a thousand-year-old history. We won our independence through a bloody

liberation war. We have lush green crop-lands with paddy plants swaying fascinatingly in gentle breeze. The country has a rich treasure of heritage and culture, historical relics and archaeological remains and a colourful tribal life. We have the world's largest mangroves, i.e. the Sunderbans, the heartland of scenic beauty and the home of world famous Royal Bengal Tigers. The enchanting tea gardens terraced on the hill slopes in Sylhet and Chittagong and green hills and hillocks dotting the Chittagong Hill Tracts add further to the beauty of Bangladesh. The 120 kilometres long sunny sea beach along the coastal belt of Cox's Bazar is the longest natural beach in the world.

And we have long meandering and turbulent rivers, streams rivulets. The splendid landscape enriched with natural grace catches the imagination of the people leading them to boastfully say "Amar Sonar Bangla Ami Tomai Bhalobasi". Unfortunately, not a semblance of these spectacles exists in the CNN projection of Bangladesh.

Western media are very reluctant to focus on the development activities and other aspects of advancement made by the developing countries like ours. Rather, they are prone to delve on the weaker and delicate points of these countries. The dissemination of news by the western media is characterised by an involuntary neglect and an ignorance of developing world's needs. As a result, a tendency is noticeably marked among the western media to devote great attention in times of natural disasters, crisis and confrontation in these countries. They speak of free flow of information. But it appears to be an eye-wash from their determined attempt to monopolise, dominate and dictate the flow of information.

to little children in Bangladesh. So, if CNN chooses to show only the small children having lessons in Arabic ignoring utterly the truth that most children take lessons in their mother tongue for general education is sure to cast doubt on CNN's intention. So, it may not be out of relevance, if it is said that the western media take delight in presenting the Muslim world as fundamentalists in a very subtle way.

Some might say, how much and what more could be shown in a minute's time only? However little the time may be, the country could have been presented in a much better way, had there been no dearth of good intention on the part of CNN. Moreover, in the telecast of a documentary, one minute is not a small time either.

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CNN International must be immediately informed officially about Bangladesh's reaction against the screening of the documentary on Bangladesh. The concerned authorities in Bangladesh must know how and under whose sponsorship this documentary was produced. And Bangladesh must tell CNN to stop viewing of the documentary forthwith and instead make one anew portraying Bangladesh in a truer and nicer way. The matter demands immediate attention of the Information Ministry.