The Baily Star

Founder-Editor: Late S. M. Ali

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Not a Drop to Drink

"Steps to increase use of surface water". It is Daily Star headline for a front page item. Or is it a joke? Perhaps it wasn't meant to be such but it is an irony all right. The world ocean gets its greatest volume of sweet water flow from the Bengal basin. And yet we in Bangladesh, specially in Dhaka City, have long run short of water that we need from the surface or the rivers and ponds and have been burrowing for ground water for many years now. If we could at all quarry enough usable surface water why should we dig underground? We have polluted Buriganga and Karnaphuli and other many rivers to the limits, choking all life forms there into extinction. We are left with no choice but to go for subterranean water. And we went for it in a fashion that now poses a real threat to the agriculture and eco-system of the land and the physical survival of the capital city.

For too many years we have been fed on a dream of having a gigantic water treatment plant at Demra or Syedabad. That could add to our supply of surface water in a big way. We have a Methuselah down there at Chandni Ghat, courtesy Nawab Khwaja Ahsanullah Bahadur of Dhaka. That is being revived with a bang. Are we sure these two would between them adequately meet the demand of Dhaka and substantially relieve the pressure on ground water? Very unlikely. We don't know for sure if the Syedabad plant will be commissioned in time, 2000 A.D., that is. There are plans for two other water treatment plants, one near the Bangladesh-China Friendship bridge. Perhaps, all of these taken together can answer our problem of usable water. For some time and surely not for long.

Is it only a growing demand for water that creates the problem? No, it's more how we use water and what we do to our rivers and ponds - some two lakhs of them - that push us perennially towards a critical situation and developing large areas of subhuman condition. Steps to increase use of surface water must start with steps to inhibit abuse of all water bodies in the land. There hasn't been any progress in his line. And water treatment plants should have come in tandem with cleaning the waters of Buriganga to be of any sustained usefulness.

It's a cliche to remember the Ancient Mariner's anguish in such pressed time but we have reduced ourselves exactly to the Mariner's condition.

Now Malaysia

The imminent Malaysian freeze on immigration of Bangladeshi workers to that country stands on the foreground of tighter controls already exercised by UAE and Saudi Arabia. Even though our Minister of State for Foreign Affairs Abul Hasan Chowdhury visualises the Malaysian cap to stay in place for a limited period and sees it as designed to 'regularise some irregulars' we cannot quite make light of the factors weighing with the Malaysian side to consider slapping a ban on further immigration from Bangladesh. Bangladeshi workers seem blame-worthy for 'fighting' with locals and 'abandoning' Malaysian women and children born of casual wedlocks with them on expiry of their work permits.

The allegations are very serious bear as these do implications for our national image in respect of a country whose traditional mendliness and generosity towards us have not only endeared her to us but also prompted us to hold it in very high esteem.

For all one knows, with Malaysia we have relentlessly tried to perfect the recruitment procedures that had earlier on come under clouds. A recruitment agency authorised by both the governments has since been in place eliminating a multiplicity of them which spawned racketeering in the business. That system hasn't seemingly worked too well. Both at the level of recruitment and that of immigration there will have to be stricter control and vigil so that no undesirable elements can slip through our fingers. As for those who are selected for jobs abroad, it is essential that we run suitable behaviourial courses for them before they leave the country.

Kuala Lumpur is contemplating on what sounds like an extreme measure. Some of the workers may have been at fault but we expect human touch and an unabated interest in over manpower from a country as friendly as Malaysia.

Roguery Unlimited

A Dhaka University dormitory's repertoire of shockers seems pathogenically endless. From the anointed heights of rival groups of students having signed a self-imposed code of conduct and visibly sealed all routes of entry of strangers to a hall, comes this bizarre nose-dive : senior pharmacy student Sarwar Alam gets thrown out of a first floor window at the Zahurul Haq Hall by 'outsiders' as he protested their snatching of a necklace and ear-rings from his girl friend who had gone in to see him. The rogues were not content merely with maining him, they hit Alam's girl friend too. And the boys rushing to help her were threatened by gun-shots to keep away.

No untoward incident in a university hall is ever spared the stigma of a political colour or attribution. Sources have claimed that it was the work of 'outsiders belonging to Bangladesh Chhatra League'. Were they BCL students from other halls or academic institutions or complete outsiders brought in to do a job? The BCL Chief of Zahurul Haq unit who has expressed his total surprise at the incident and demanded exemplary punishment against those responsible for it has to clear the air and help the university probe in finding out the culprits.

Not only has the code of conduct to be followed to the letter and spirit by all student groups, the student wing belonging to the ruling party is on a severer test to prove its bona fides.

Foreign Aid and Domestic Reforms

Aid search has become almost an ethos and no one seems to be able to think of an economic existence without aid. What one should have a hard look at is the current Debt: GDP ratio which is about 2:3. What is more, if the present dependence on aid continues for another decade or so, then a day will come when external debts will be higher than the entire GDP.

HERE are various categ ories of foreign assistance that a country might need under different circumstances. When a country becomes a victim of unexpected natural disasters like major cyclone, flood, earthquake etc. then there is a need for immediate humanitarian assistance to help the disaster-stricken people. Similarly, when there is a man-made disaster like a major political upheaval or civil war in a country which forces people to seek shelter elsewhere. there is again a need for humanitarian assistance to keep them surviving. No one would see anything wrong in giving or taking such assistance. There is the third category of assistance. the military aid, given by a super-power or medium-sized powers to small countries to serve the former's global military strategy which can provoke a heated debate about whether or not such aid should be accepted by the recipient countries. Pakistan's military alliance with the United States in 1954 not only created a furore in the country but also led to the consolidation of political power in the hands of the armed forces

and thereby to the end of democracy in that country. Whatever may be its consequences on the socio-political and economic fabric, every Bengalee remembers what a trrible price they paid in the hands of these forces from 1958 to 1971. However, it is the fourth category of foreign aid. the economic aid which had dominated the global economic scene in the post-second World War period, that deserves special attention. It is the rationale of taking and continuing with such aid for a prolonged period

Rationale for Economic Aid

for a country like Bangladesh

that needs to be analysed

carefully.

The essential argument for economic aid, including grants and loans, has been that when a country, whether rich or poor, cannot raise sufficient amounts of domestic savings to finance its required level of invest ments to increase the desired rate of growth, then it is justified to fill the gap by foreign aid. The underlying consideration is that when the high rate of domestic investment is financed by foreign aid it will lead to a rate of growth of income higher than what could be achieved without it and thereby

HE West Bengal Chief

water sharing might take a

little more time. There is no

need for a 5-year agreement.

Addressing a press conference

in London recently as quoted by

ity of water.

Minister Jyoti Basu has

said, "Solution to Ganges

generating higher rate of savings from which the initial capital loans can be paid off. and yet the economy can be put on a higher growth path. The internal economic growth. therefore, doesn't have to be savings-driven, as the wellknown growth theories hypothesized, but it can also be loansdriven.

The idea makes sense if the borrowing of capital is for purely productive purposes for which there is considerable amount of historical evidence including that of the Unites States which was a borrower in the eighteenth century but became a lender country in the nineteenth century. In the post second World War period, some East Asian countries like south Korea and Taiwan etc provide examples of taking foreign aid for a limited period the achieved fast growth of their economies and later became completely independent of aid. In a matter of twenty five years. these countries became fast growing, rich and aid givers themselves. But what about the effects of taking aid for a prolonged period?

Adverse Effects of Aid

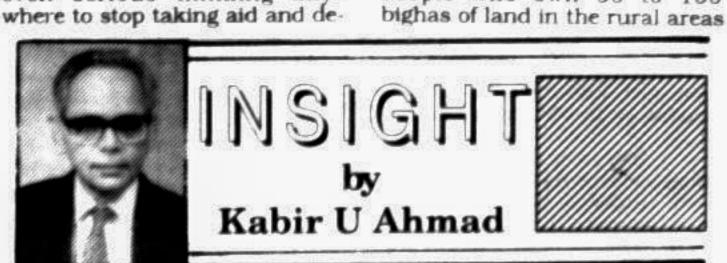
Development economists have been arguing all along that foreign aid can adversely affect the growth of an economy by (a) allowing the recipient country to musallocate resources, as it finds itself temporarily in a situation of relative resource abundance without any pressure of immediate repayment and (b) by postponing some of the most fundamental reforms that the country needs to introduce for its long-run development. Further, (c) a prolonged period of aid-flows can develop an aid psychosis among the policy makers with the result that the country develops an attitude of perpetual aid dependence. It is worth examining whether such adverse effects of aid are taking place in Bangladesh

What has Happened in Bangladesh?

After twentyfive years of massive aid flows - almost \$ 1.8 billion a year — Bangladesh

doesn't seem to be anywhere near the fast rate of growth that it needed. Its maximum average annual rate of growth is about 4.5 per cent which is not strong enough to pull the economy out of the doldrum that it has been trapped into by series of policies adopted over the decades. Nor has it gathered enough economic strength to be able to repay its \$ 16 billion of external debts that it has accumulated so far, while its GDP is only about \$ 25 billion. Its economic base is too narrow to be able to repay the debts and stand on its own feet. On the contrary every government's main exercise seems to be to prepare the briefs for greater amounts of foreign aid from the donors every year There is hardly any plan or even serious thinking any

programmes. The first and the most important of such policies was to introduce a drastic land reform to put its agriculture, the most important sector of its economy on a sound footing for future growth. The first government of Bangladesh, which had all the popular support and goodwill of the people, instead of introducing a drastic land reform fell back on the age-old ceiling on land ownership of 100 bighas per family fixed by the Muslim League government in 1950. It, however, exempted the owners of land upto 25 bighas from the payment of rent. This measure gave some financial relief to the small and lower-middle owners of land in the agricultural sector but it was certainly not land reform. People who own 50 to 100



velop the economy on the basis of its own resources combined perhaps with some judicious

amounts of loans The current generation's responsibility seems to be to raise aid and enjoy its bonanza leaving the responsibility of its payment to the unborn future generations. What a sense of

What Reforms were Needed?

inter-generational justice!

Everyone knows that Bang ladesh was a British colony for 190 years and was under Pakistan's domination for 24 years. During this long period its socio-economic and political system was so strapped as to serve these foreign regimes political-economic objectives. It couldn't design independent policies for its own development. After political independence, it need to introduce some basic reforms almost as prerequisites before it could launch its own development

are rich but their ownership has not been touched

One has to understand why land reform in a poor country is so vital for rapid development and poverty afleviation. In the first place, vast amount of data collected by the World Bank shows that farmers' access to assets like land and financial resources contributed substantially to the fast growth of the economy and the poverty alleviation in many countries. This was found particularly true of the East Asian countries over the last four decades or so. All

these countries introduced land redistribution on a substantial scale at the very beginning of launching their development programmes. In the second place, since the greatest asset in the rural areas of Bangladesh is land and its ownership is largely concentrated in the hands of the rural rich, the work effort of the small farmers could not be utilised to its maximum intensity

Bangladesh agriculture due to non-accessibility to land. It is well known that a farmer who cultivates his own land puts more efforts and longer hours in caring for his land and its output compared with a farmer who cultivates rented land from large land owners. The inefficiency of land use in Bangladesh agriculture, and hence its low productivity per acre, has remained unaffected due to its age-old ownership pattern.

In the second place, Bangladesh inherited from Pakistan period an import substitution strategy of industrialisation within high tariff wall which builds into the system an antiexport bias because of the tariff-induced high prices of goods. This policy gave birth to an economic climate in which inward looking, anti-competitive and inefficient industries were rewarded while export industries were discouraged. This policy needed complete overhaul. Although some mild reforms were introduced since 1976-77, the drastic steps in tariff reductions came in 1992

In the third place, the newly independent government went for wholesale nationalisation partly by force of circumstances labandoned enemy property) and partly by ideological choice, which created a climate of completely controlled (socialist) economy. As has been found all over the world, a completely controlled economy not only discourages private investment and initiative, which drives economic growth, but also encourages official corruption since at every stage of establishing any industry or trading enterprise, entrepreneurs, allegedly have to bribe the officials to obtain permissions. Bribe taking has developed into a "systemic culture", as it were. People with absolute power became corrupt absolutely. Corruption cases against people in various high positions are glaring evidences of such practices. There was a need for drastic measures to reform this "systemic culture" but nothing much has been done so

in the fourth place, inheriting from the socialist period a large number of publicly owned inefficient industries are still maintained at the expense of government revenues costing the country Tk 2.5 billion every year. There are many other inefficient and loss-making government departments maintained at the expense of taxpayers' money which needed to be slashed, but nothing has been done.

Finally, the financial sector which is steeped in heavy losses due to loan defaults needed to be drastically reformed, but no radical measure has been adopted so far. Government recapitalises whenever any one of these sick institutions faces the risk of collapse. Financial laws are too weak and their implementations are weaker still. There was a need for tightening the laws and their enforcements so that the bleeding of the vast amount of national resources could be stopped, but very little has been done.

Concluding Observations

Contrary to what has been

publicised, the economy has

considerable amount of resources to be able to sustain a respectable rate of growth. But a substantial portion of it has been, and is still being, wasted through public sector activities. administrative inefficiencies and systemic leakages. Inefficiencies are widespread in agriculture, trade, industrial and service sectors. Official corruption has become endemic and the existing laws seem to be ineffective in snapping and punishing the culprits. The economy needed comprehensive reforms to place itself on sound footings in order to harness its growth potentials. These reforms have been postponed for decades with mild exceptions here and there because aid has been flowing in easily and regularly. Aid search has become almost an ethos and no one seems to be able to think of an economic existence without aid What one should have a hard look at is the current Debt: GDP ratio which is about 2:3. What is more, if the present dependence on aid continues for another decade or so, then a day will come when external debts will be higher than the entire GDP. Does Bangladesh want to be another "Banana Republic" or does it want to have a respectable existence by drastically reorganising its economy and the "systemic culture"?

Give Us Water and Not Sympathy

by Abdul Hannan

The Ganges water-sharing problem is a creation of India and has to be solved politically by the Indian authorities and not based on the findings of the experts committees alone. The progressive dwindling of the flow of Ganges was caused by withdrawal and diversion of water by India.

assess the availability of water

BBC and monitored by The Daily Star he added, "Let us see is a case in point. if we can give them a little more For any discerning India water for two years. I am aware watcher, these are troubling sign ils betraying what is up in of their difficulties and very sympathetic in this regard. the sleeves of recent Indian Earlier talking to the media in overtures to Bangladesh to im-Calcutta after his talks with prove Indo-Bangladesh rela-Bangladesh Foreign Minister tions particularly on the solu-Abdus Samad Azad, Jyoti Basu tion of the problem of Ganges said that he did not concur with water-sharing, contrary to high the quantum of waters demhopes raised by our government leaders about arriving at a peranded by Bangladesh. He was further quoted as having said manent solution of the problem that the matter of sharing of before the next dry season pewaters could be appropriately riod. It is no secret that after the decided by the technical experts massive withdrawal of Ganges water at Farakka and hundreds committee and the politicians had very little to do. It is interof barrages constructed upesting to note that the Indian stream at Jamuna, Shome, Go-Foreign Minister I K Guiral durmoti, Koshi and Gandak rivers ing his visit to Dhaka also unto divert waters for thousands derlined the importance of of irrigation projects in Bihar what he euphemistically deand Uttar Pradesh, the availscribed as 'reality on the ability at Farakka has been reground' as the basis of finding a duced to a steady trickle. The ostensible purpose of construcsolution to the problem of wation of the Farakka barrage has ter-sharing between Bangladesh and India. It was unmbeen self-defeating and was a istakable that the implicit smokescreen for diversion of reference was to the availabilwater for irrigation purposes. Meanwhile, tons of data have It may not be a mere coincibeen collected and exchanged by the Joint Rivers Commissions dence that earlier the Indian High Commissioner Deb Muof the two sides. But it has been kherjee in an interview bubbusiness as usual. Talks have lished in The Independent also inevitably floundered on the reiterated, "The problem of rock of Indian intransigence Ganges water will be solved on and obduracy. Bangladesh has the basis of availability of

> parched and waste land. The Ganges water-sharing problem is a creation of India and has to be solved politically by the Indian authorities and not based on the findings of the experts committees alone. The progressive dwindling of the flow of Ganges was caused by withdrawal and diversion of water by India. Our Foreign Secretary Farooq Sobhan will do well to stress this point while advising the government leaders lest they should be caught in the wrong foot later by their optimistic pronouncements which may become a costly liability.

been left high and dry — a

It is a common knowledge that the Prime Minister of Bangladesh and the Prime Min-

ister of India in a joint declaration on 16 May 1974 expressed their determination that before the Farakka barrage is commissioned, the countries would arrive at mutually sharing of the waters available during the periods of minimum flow (January to 31st May) in the Ganges. In April 1975 India proposed that as discussions regarding allocation of flow of Ganges during the lean months in terms of prime minister's declaration was continuing India would like to make a "test run" of the Farakka barrage for a limited period during that dry season. In good faith Bangladesh agreed to India's request and allowed it to commission the barrage with varying discharges (11,000 to 16,000 cusec) in 10 day period from 21 April to 31 May 1975 ensuring the remaining 44,000 cusecs to Bangladesh. But after the change of government in Bangladesh in August 1975 India continued to withdraw water to the full capacity unilaterally from Farakka during the entire dry season of 1976 without any understanding or agreement with Bangladesh. At one stage in April 1976 Ganges flow was reduced to only 23,000 cusecs at Hardinge Bridge compared to pre-Farakka flows of 55,000 cusecs. Bangladesh had no other option but to take the issue to the United Nations in November 1976. The consensus statement adopted by the General Assembly said that the situation called for an urgent solution to this and both parties decided to meet urgently to arrive at a fair and expeditious settle-

Subsequently the two sides signed an agreement in November 1977 for sharing the dry season (1st January to 31st May) flows of the Ganges water available at Farakka for a period of five years (1978 to 1982) with a provision for a share of 34,500 cusecs (with a guarantee clause of 27,600 cusecs) for Bangladesh. India soft pedalled and dragged its feet and de-

clined to renew the agreement after it expired in 1982. After much prodding, in 1982 and 1985 India signed two memorandums of understanding which however were conspicuous by the absence of any guarantee clause of 1977 agreement ensuring share of Bangladesh. Since 1988 there has been no memorandum of understanding. Meanwhile India has continued to withdraw waters unilaterally with the result that the Ganges flow during the dry season in 1993 at Hardinge Bridge was recorded at a alltime low of 9,218 cusec. Thus it would show that the Indian behaviour on the issue of water sharing with Bangladesh during the last 23 years is a continuing sad saga of bad faith, betrayal and breach of promise. Its actions on the river sharing issue have been episodic, obtrusive and a temporary, makeshift ad hoc arrangement

without going for a permanent solution of the problem. As has been emphasised by Vergese, the noted Indian journalist, "The Ganges water-sharing problem will have to be decided not on the basis of territorial sovereignty or riparian rights but on the basis of equitable apportionment for beneficial usage. India cannot claim an absolute right to obstruct or draw whatever quantities of water it deems fit or argues that as upstream demands increase the flow will inevitably go on diminishing. Bangladesh cannot be treated as residuary water taker, its right to legitimate share of the waters of common rivers for beneficial use will have to be recognised and to that extent upstream demands will have to be moderated or met from alternative sources. The Ganges is an international river with its basin spread over China, Nepal, India and Bangladesh. The contribution of trans-Himalayan tributaries, the Karnally, Saptkosi and Saptgandak in Nepal to the Ganges flow is substantial in the order of 71 per cent of the

natural and historic dry season flows and 40 per cent of the total available flows of the Ganges. The proposal of Bangladesh for conservation of huge monsoon flow through storage reservoir in upper catchments in Nepal to augment the dry season flow of the Ganges was rejected by India.

Those who blame the past

governments during the last 23

years for alleged inaction and politicisation on the watersharing problem with India are a trifle naive and indulge in motivated make-beliefs. It is no secret that after the assassination of Bangabandhu Sheikh Mujibur Rahman India's dealings with the succeeding governments in Bangladesh during the last 23 years has been less than cordial and warm and their attitude has been one of condescension. It did not treat Bangladesh on a one and one plane. The relations between the two countries was fragile, tenuous and wafer-thin. Under such adverse circumstances. whatever precious little was achieved on the sharing of Ganges water must be appreciated. Those who criticise Begum Khaleda Zia for mentioning the water-sharing problem with India in her speech at the UN without incorporating it asan agenda item in General Assembly debate, either do not know the rules of procedure for inclusion of an agenda item in the UN General Assembly or are deliberately adopting an ostrich policy to malign the opposition. Each and every bilateral dispute is not included as a General Assembly agenda item which by common consent is a matter of international concern posing potential threat to international peace and security. Her speech at least sensitised the international public opinion on our plight. What else could she do? Without water in the absence of an agreement, Bangladesh was pushed to the edges. A cliff hanger catches at a straw to stop from falling down

ber that despite being in a weak wicket over maneuvering in negotiations with India soon after achieving independence with Indian support and cooperation, Prime Minister Bangabandhu Sheikh Mujibur Rahman stood his ground, did not balk or falter before Indian pressure and refused to compromise on national interest by giving a carte blanche on commissioning the Farakka barrage but only conditionally allowed for a 'test run' of the barrage for a limited 45 days period with a meagre share of water.

We would do well to remem-

His able daughter Sheikh Hasina, the popularly elected Prime Minister is certainly on a stronger ground able to safeguard our national interest on the issue of sharing of Ganges water. What is needed is for our Foreign Minister to argue our case with Delhi with courage, determination and firmness and not with entreaties and supplication by visits to Calcutta or Bihar or Uttar Pradesh to ensure our inalienable, just and legitimate rights of share of Ganges water based on the high moral grounds of justice and fair play and accepted norms. principles and practices of international laws and conventions regarding trans-national rivers.

There is no denying that there is deep distrust, suspicion and misgivings in the relations between the two countries. The emergence of new leadership both in Delhi and Dhaka offers an opportunity for hope and renewal to forge a better and friendly relation. India is a big country and can and must behave big by taking a bold initiative with the sublime spirit of nobility of heart in the interest of good neighbourly relation. The new Indian leadership must leave past perceptions behind and act positively with a vision beyond the present by granting Bangladesh its due and legitimate share of Ganges water by a permanent settlement of the problem. Bangladesh for its part will never be found wanting in extending its arm of warmth and friendship.

The writer is a former Press Counsellor, Bangladesh Mission to the UN. New York.

saving money. Small-income

group can save by way of buying

prize bonds. The government is

not paying any interest except

the prize money. A good amount

of money always remains in the

pipe line. This money can be

utilised in domestic develop-

mental work. Again, it has been

observed that there remains

much unclaimed prize money.

This money too go to the exche-

quer after a certain period of

time. The school and college go-

ing boys/girls were also in-

spired to buy prize bonds. I think we should not consider

only the profit aspect, rather we

should attach importance to

Mahbubul Haque Chowdhury

Higher studies and marks

Ganges waters." It is a catch 22.

The Indian game plan is clear.

They know there is not much

water available after with-

drawal of Ganges water at

Farakka and diversion of water

upstream. Once we accept the

sis of settlement, there will be

no getting away for us from

agreeing to whatever share of

water is apportioned to us. Jyoti

Basu's comment, "It is my wish

to give Bangladesh a little more

water but I also have my own

problem" is significant. Unfor-

tunately, it is apparent that we

have been duped, coaxed and ca-

joled in accepting the Indian

proposition. The recent visit by

the Bangladesh expert commit-

tee to the Farakka barrage to

availability of water as the ba-

Sir. Every student wants to take higher studies. But, in effect, it is not possible to materialise in all students' lives for various reasons in our country. For example, it has been observed for some years that students are admitted in Honours and Masters courses in many colleges under National University only according to marks obtained by the students in the examinations. No written and viva-voce tests take place to justify their proper merit and knowledge. The admission pro-cess National University adopts is the most disdainful for the nation. Because obtaining more marks in the final examinations is not the only testimony

to go for higher studies.

The admission process of National University is depriving many meritorious students. For this reason, their merits are being nipped in the bud. Beyond doubt, it is a peerless loss in relevance to intellect in our country. Because the deserving students of today will lead the nation tomorrow.

Personally, 9 greatly recommend National University authority to follow the same admission test process of the Dhaka University. If it is followed the students who obtain more marks will add more marks in their total marks. If this process is adopted. I think the students ambitious of higher studies will prepare themselves by studying hard before holding of admission test to

face it.

In the admission process that National University adopts the students after completing their examinations spend time aimlessly or in vain. If written and viva-voce tests are held, after appearing at the examinations students will study properly to sit for the admission test. It will increase our cultivation of knowledge. So request National University authority and all educationists of our country to treat the case not only for the students' sake but also for the greater welfare of the nation.

Debashish Paul Protyasha Chatrabas 23 Itakhula Road Kanchijhulee West Zone Mymensingh-2200

Reduction of prize

money of Prize Bonds

Sir, During the Pakistan regime ten-taka prize bond was introduced to collect small savings from the public and to combat inflationary trend in the market. After the independence of Bangladesh, 50-taka prize bond was introduced with the same objective to encourage the small savers to have some forced saving to meet any eventuality of the rainy days. The mobilisation of domestic savings is vital factor in a trickledown economy like ours.

The tendency in the small savers is to mint money out of their small savings. The general public was affured to buy

prize bond in the hope to get a good amount of prize after the gestation period of 3 months.

the precipice.

But the reduction of prize money will rather discourage the small savers to lock their money for 3 months without any profit. So it is apprehend that the small savers will move to share market to try their luck there.

It is learnt that the government has issued another 100 crore taka prize bond in addition to Taka 100 crore released earlier. It is presumed that the savings directorate has readjusted the prize money already allocated for each draw. The savings directorate could enhance the period of each draw keeping the size of prize money unchanged.

Prize bond is a good way of Dhaka

153, Lake Circus Kalabaghan

macro and social aspect.

io the Littor.