

Boycott Threat

The BNP seems within a striking range of parliamentary boycott. It has submitted a longish resolution to the Speaker bristling with the bottom-line that so long as the ten demands listed in it are not met, the party would stay out of the Jatiya Sangsad.

The BNP could not be credited with having held its cards too close to its chest anyway — given its marked proclivity to effect intermittent walk-outs from parliament as something of a precursor to the declared abstention, yet there is evidently more to the latest party positioning than meets the eye. The observance of November 7 by BNP was perceptibly strident, ideologically speaking. And as part of rather worsening overall atmospherics we have also seen some violent outbursts of rivalry between student fronts of the major political parties.

A close look at the BNP's 10-point resolution for abstention reveals that most of its demands are of procedural nature: the rights to discuss, speak and reply etc. And, as far as we know there has not been any Treasury Bench statement ruling out discussion over issues like transit to India and Ganges water-sharing. Some of their complaints pertained to law and order, price situation, role of the electronic media and the like, precisely the issues which the BNP as the opposition party ought to address through their active participation in the parliament rather than boycotting it.

As for procedural matters and the question raised about the neutrality of the Speaker and the composition and working of the parliamentary committees there are inter-party mechanisms in the Jatiya Sangsad to thrash these out to the satisfaction of all concerned. But while an agreed approach is taken by the business advisory committee to laying the orders of the day, some allowance should be realistically made to the parties' performing to their respective strategies in the parliament.

As the opposition party in parliament, the BNP has a given role to make the Jatiya Sangsad work effectively, let alone the individual responsibilities of the party's MPs to their constituencies. Furthermore, the BNP should regard it as a party under considerable pressure by reasons of its repeated avowals of development-oriented politics to be provenly constructive. For its part, the ruling party has to do some bridge-building with the opposition.

The BNP should not like its image to be tainted by allegations of forcing a situation when this seems eminently avoidable.

BUET Impasse

On Sunday passed the day that hundreds of scholars had been waiting for — one whole year long. That was the day set for registration of newcomers to the hallowed Bangladesh University of Engineering and Technology. The day came and went without being of any use. The exam results which should have been in weeks back thereby making room for the neophytes, are in a state of limbo. There is no knowing even at such late hour — the session was to start its one-year lag course on November 17 — as to when the machine would begin humming and the processes of education be launched there. The BUET teachers and all other staff are sitting tight on a programme of cessation of work till the resignation or removal of the VC.

The look of the deadlock says the VC has to go. Even if he is an angel and recognised by authority as such, he will be wrong to foist himself on an uncooperating team. The realisation must come to the VC before students' interest is harmed beyond repair and the good name of the institution takes a bad beating. Otherwise it would devolve on the Chancellor to protect the interests of both the students and the institution by sending another to man the post. If somehow the session begins a month late, the responsibility should be with the government, Prime Minister Sheikh Hasina being the Chancellor, it will be quite an irony then.

Now that the point of having a new man there has possibly been driven home, this must be conditioned on the inviolate principle of putting one among the seniormost on the job. Dr Shahjahan, the controversial man, was no. 8 when appointed to his present post.

But first comes the question of swift action. The whole impasse should be dissolved and life started to tick at BUET advisably before the Prime Minister sets out for Rome. The situation would hardly brook any further delay. The new admission tests, due for December, must not be pushed beyond Ramadan, and into February that is, at any cost.

Hurtful

On Sunday a violent backlash to the killing of a Jubo Dal leader at Savar recorded 50 persons hurt and 40 vehicles damaged on the Dhaka-Aricha Highway.

Taking protests to the street, not in the form of a silent, sombre procession but a barricade raised against normal traffic on an arterial highway was deviant enough to say nothing of inflicting wounds on people and spilling wrath on moving transports. Why take it out on innocent passers-by or commuters and public or private property who or which were not even remotely connected with the heinous act of murder? Actually, they might have been internally as deprecatory of the killing as the protest organisers were, with the difference that the latter chose to be riotously public with their angst. No honour to the dead was done for sure and in place of one incident to investigate there came a barrage of them needing to be attended to.

Nobody has the right to impede public mobility, far less render it unsafe, no matter how enraged one might feel over any loss of life. Protests against murders, political or otherwise, need to be undemonstrably but firmly condemnatory calling attention of the local authorities to book the culprits at the earliest. Taking the law into one's hands helps nobody.

The Running of the Bull

The problem is how to contain the running of the bull within reasonable limits. Basically it is a problem of too much money chasing too few shares. The demand for shares, fueled by extremely short run profit expectations, is increasing very rapidly while number of shares available for purchase have either remained constant or increased only marginally.

Motijheel air further intensified the madness. There cannot be any limit set on informal buying and selling. There is no control over it and so long the individual perception is that prices will again increase tomorrow, the buying spree will continue and sellers of today were buyers of yesterday and today's buyers expect a massive gain the next day. It is an impossible situation and the madness ought to come to an end.

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First, let us tackle the supply side problem. Supply of shares should be augmented as soon as possible. We have been hearing that government is going to unload the shares owned by it in public limited companies. This has not yet been done. Why not? Government cannot afford to behave like the bear when it has to calm down a running mad bull. Neither it can wait for the bull to get tired and calm down. It never happens that way — when the crunch comes, the rising expectations tend to vanish at the speed of light and the bull will collapse on the pavement of Motijheel commercial area. This is the infamous stock market crash. In order to prevent that sort of turmoil, the first thing to do will be to unload all government owned stocks as mentioned above. This should have been done already.

Second, the Government in the Ministry of Finance should, again without any further delay, work out a package of fiscal incentives so that business houses are encouraged to go public as soon as possible. If a private company faces a tax situation which is much less attractive than if it goes public, then a good part of equity investment would tend to be secured from public offerings and most likely at a premium. Thus supply of shares in the market will be significantly augmented.

I am sure the Ministry of Finance through the note sheets of its brown files have already

shares is going to increase enormously within a short time, follow it up by actual supply — first from government sources followed by the shares from private corporate sector induced through decisive fiscal decisions/actions.

Government's privatisation programme can be effectively linked to the resolution of the supply side problems of the security market. State owned enterprises (SOE), together in the aggregate, is a huge loss making sector. Yet there are many or at least several SOE which make good profit year after year. Why not then convert these SOE into public limited companies and

demestic demand for cement, it can easily expand its manufacturing capacity by ten times (if not more) very easily. Therefore convert it into an independent public limited company, expand its equity base substantially by offering shares to the public and let this company make money by producing a million tons of Chatak brand cement. I am sure there are many more opportunities like this. The points is, the Government through bold decisions on time as in a position to achieve several objectives simultaneously: meaningful privatisation, expanded manufacturing, broad-based equity holdings of former public enterprises and an augmented security market in order to satisfy the rising demand.

Now, what about the demand side? How can the rush to buy stocks be moderated? I was told that even the housewives are trying to maximize their savings from household expenses and then rushing to the share market vendors of Motijheel Commercial Area. It is a mad rush. Depositors are withdrawing all their savings for investment in shares. Sale of reconditioned cars has gone down substantially. Expectations are so high that people are investing half a million taka in shares and expect to sell them for a million taka within the next few months so that the reconditioned car could be bought free. It may be noted that even with the regulator allowing for the maximum increase of 10 per cent, the sought after free reconditioned car may not be an impossible dream.

Demand dampening measures are inherently depressive in nature; while in a liberal market economy, growth would

inevitably mean rising demand including demand for shares and stocks. This is basically good. It would promote economic growth. The best is the opening of an ample source of funds for entrepreneurs. Every day, new companies will be floated and investment made for manufacturing and further promote economic growth. There is nothing new about it. The security markets in the emerging markets of East and South-east Asia have gone through similar phases of reckless buoyant growth when from the corporate executives to the noodle vendors had all rushed to share markets with expectations of enormous gains within a short time.

I am convinced that we are presently going through the same 'running of the bull' phase of development. It bears all the hallmarks of an emerging economy, not a tiger as yet but an emerging cat at least. My fellow columnist Mr. Bays should be happy that we are emerging at last. However, Government must come out forcefully and augment the supply of securities. This is the role of a facilitator, not regulator. The latter is fairly easy. Increase the interest rate on fixed deposit, money will flow back to the bank away from security markets. But this will also increase the cost of borrowing, in which case we will not emerge, but submerge ourselves ever deeper in the vicious circle of poverty and under development.

Therefore the approach should be to bring order in the running of the bull by resolving the supply side problems. There is a massive upsurge in the demand for securities and the appropriate growth inducing solution should be to increase opportunities for new equity investment or transfer public equity holdings to private hands.

This is the way to an emerging economy. The government must rise up to the occasion.



Window on Asia

Shaheed Latif

initiated such proposals. We are not yet aware of their content since they are all marked confidential. While we have no quarrel with the confidentiality of the due administrative process, our fervent appeal — is please do not confine yourself to writing of notes only or committee/subcommittee meetings. Time is running out for bold and decisive fiscal actions.

I was told in the civil service academy that it is far more important for decision to be on time rather than to be correct in all respect. Timeliness is of essence. It is the key to the essential decisions involving the stock exchange. If possible, by tomorrow, it is necessary to create a solid and sustainable expectation that supply of

sell up to 40 or even 49 per cent of their shares in the share market. Eventually these could be privatised 100 per cent. Privatisation does not mean auction sale of a SOE to the highest bidder. If need be, Government may allow workers of an enterprise to own a part of the company shares while a sizable part of the equity could be offered to the public through the Stock Exchange. It could be also a device to secure investment resources for modernisation and expansion of efficient state enterprises.

The Chatak Cement factory may be a good example in this respect. I understand that it is a profit making enterprise but more important is the fact that in the light of the current do-

Let there be an End to Lip-service for Freedom Fighters

My heart broke when I came across an article by a university student who was born after his father embraced martyrdom. 'Today when people ask me about my father, I just tell them he died. At least I am recognised as someone's son who can be called 'LATE' not 'Shaheed' (martyr) ... Nowadays being a son of a martyr means an unwanted luggage of the society.' He wrote in an article of his university.

THE roaring guns and screams of Bengalis being gunned down by the Pakistani occupation forces is still fresh in my mind. 25 years after the independence war ended with the birth of independent Bangladesh.

True, every Bengali, excepting the pro-Pakistan militias like Razakars and Al-Badars, manned by religion-based parties mainly, fought for their independence. But many were martyred, many maimed for life and unknown number went missing.

How are these valiant Bengalis who fought and survived the war fighting an unequal war in terms of weapons against the Pakistanis? Here are some glimpses.

Bhorer Kagor newspapers, 24 August, 1996: Begum Selina Mostafa writes that 'there must be many more who have suffered the pain of losing every one (in the war) and still crying.'

On 28 August, 1996 the daily reported that Lally Begum, wife of martyred Lance Naik Saiful Haq of the then East Pakistan Rifles is begging for help to treat

her throat cancer and to feed her children now living in Nakkhali district's Begumganj area.

The Banglabazar Patrika: War veteran Firoze Mia is begging around Bangladesh with a 'paper' that says he is a freedom fighter (Card No: 1067/Serial No: 26232), but he is a nobody now. Splinter wounds, suffered during the war stand as his only proof, but the Muktiyoddha Kalyan Trust also ignored his case for a job or financial help.

The Daily Janakantha: War Veteran Tamizuddin is paralysed and his wife now begs in the streets of Lalmonirhat district to feed the family.

A letter to the editor published in The Daily Star on 15 September, 1996, was headed: 'What is a Bir Uttam medal worth?' The writer L. (possibly Lubna) Marium was saddened to find her father, the Bir Uttam, kept in a 'DANK

AND DARK' room of Dhaka's Combined Military Hospital, deep rows of rooms marked VIP or WIP.

There are reports that specialists are scarce for freedom fighters or families of the martyred soldiers unless one knows the top military brass. The

(martyr) ... Nowadays being a son of a martyr means an unwanted luggage of the society.'

He wrote in an article of his university.

He continues 'my father left his cushy job and most important of all, his family, just to put smile in the faces of the

IN FOOL'S PARADISE?

by Nadeem Qadir

scene started to worsen over the years from a Very Important Patient (person) to nobody. Well, more of a head-ache, to

My heart broke when I came across an article by a university student who was born after his father embraced martyrdom. 'Today when people ask me about my father, I just tell them he died. At least I am recognised as someone's son who can be called 'LATE' not 'Shaheed'

common people, on the face of Bangladesh. I wish he could come back and see the result of independence. Is this what he wanted? Do the people for whom he fought for have smiling looks?

Of course there are a large number of war veterans who have made it big, but few look back at their co-fighters in tragic situations. Essentially, we have forgot-

families. Expectations are definitely high.

A lawmaker proposed in the current parliament session that a motion of condolence be moved for all the freedom fighters in the parliament. But so far we have seen no action on that front, only a show of animosity between the two major political parties.

If the Awami League, the party described as the 'pro-liberation' group, wants to save the title it has to take steps on this front because a nation that forgets its men who played the gallant role in history, cannot have a future.

I was asked sometime back that how to track down the real freedom fighters or their families. The easiest way is for each official at the Union level to make a list and those who were serving government or the military before the war are listed by their respective organisations. May be there might be better ways and we need to find that out.

Let us honour our heroes and give the new generation a proud identity for the future. Let us end the lip-service.

To the Editor

Waiting for judgement

Sir, My appeal to the Income Tax Tribunal was heard more than 16 months ago. Till date and after running to the tribunal office (I don't remember how many times) no date has been fixed for the judgement of the tribunal. I wonder how the respected members of the tribunal would remember the details of my case after such a long time. The minions in the tribunal office advise me that I have to do some 'tadbir'.

Is there any kind soul in this beloved country of mine to advise what 'tadbir' I have to do to get a judgement whether in my favour or against so that I am at least saved from the agony of waiting and the torture of running to the tribunal office.

Harassed & bitter Dhaka

The World Solar Summit

Sir, This refers to the letter published in the November 4 issue of The Daily Star under the caption 'The World Solar Conference'. It may be noted that the event in Harare was not a Conference, rather it was 'The World Solar Summit'. Its objective was to adopt a declaration by various governments with a view to facilitating dissemination of renewable energy technologies in different countries of the world. The Summit was preceded by a number of expert level meetings at regional and sub-regional levels (for example, Beijing Declaration, expert level meeting for the Asia-Pacific regions held in Pakistan, expert level meeting in a Malaysia, etc). Recommendations of these meetings, in fact, had formed the basis for the Harare Declaration. Since Ministry of Energy deals with all forms of energy, the Energy Minister was selected to lead the Bangladesh Delegation. He had also presented the Country Statement in the Summit.

Dr MA Wazed Miah, Member (Physical Science) of Bangladesh Atomic Energy Commission has long been associated with research and development activities of renewable energy. He is also the con-

venor of a committee on coordination of research and development activities in renewable energy. This multi-disciplinary committee includes representatives from relevant agencies including Bangladesh Atomic Energy Commission, Dhaka University, Bangladesh University of Engineering and Technology, Rural Electrification Board and two companies in the private sector. This committee identifies RD projects in renewable energy, reviews progress and also conducts studies on techno-economic aspects of various renewable energy technologies. Considering his experience and expertise, he was included in the Bangladesh team, especially to provide advice and support on technological aspects.

It is expected that the above clarification would help establish rational formation of the two-member Bangladesh team for the 'Solar Summit', held recently at Harare. Muzibur Rahman Bhuiyan Senior Information Officer Bangladesh Atomic Energy Commission Dhaka

Vacant posts in agricultural colleges

Sir, A number of teaching posts are lying vacant in three agricultural colleges of the country. As some posts of professors and all the posts of associate professors are of the Development Sector, the authority is constrained to promoted teachers serving under the Revenue Sector to these posts. The Bangladesh Agricultural Research Institute (BARI) and the Agri-education Wing of the Ministry of Agriculture have already initiated the process of transferring all the development posts to the Revenue Head. The IMED had also recommended immediate transfer of the Development posts to the Revenue Head in their evaluation report of the BAI project.

The process would however take quite sometime. In the meantime, it is felt that since the agri-colleges are service-oriented organisations and all the posts are integral parts of the organisational set-up, the authority may therefore promote the genuine teacher-candidates to the higher posts ignoring the Rev/Dev factor

thereby mitigating the teachers shortage problem and opening avenues for fresh recruitments from among the unemployed agri-graduates, of course in the greater public and national interests.

M Zahidul Haque Bangladesh Agricultural Institute Sher-e-Bangla Nagar, Dhaka-1207

Law and Order

Sir, I want to bring to the kind notice of Prime Minister Sheikh Hasina the alarming increase of criminal activities in our country. I am recounting a few of the incidents which happened in Chittagong city and its adjacent areas of 27 days, which were reported in daily newspapers from 6th October to 1st November, 96.

6th October — At Fatickhari dacoits murdered one person. In the city falling to extract money, criminals fired indiscriminately, two university students fell victim to hijackeries.

9th October — A student of Mohsin College was kidnapped and taken seven lakh was demanded as ransom, a woman's dead body was found at south Raozan with cut injury in throat, dacoity was committed at Halishakar B Block.

11th October — A young girl was molested at Raozan thana, at Lahogara dacoity was committed at three houses in one night, one person died at Badur-tola shot by criminals.

13th October — New Bhat Ghar at Badamtali was looted by criminals.

14th October — At Fatickhari, terrorists cut off the hands of a Shibir activist, two hijacking incidents happened in the city.

16th October — From Khulshi PDB office a workers' leader was kidnapped who was later rescued in a seriously wounded condition, a motorcycle was hijacked at gun point.

17th October — Brother of a businessman of Mini Supermarket was kidnapped then murdered.

24th October — On Chittagong-Rangamati route Taka 70 thousand was looted from a businessman and the driver of the microbus was murdered. On the same day a young man had been killed with knife and in

another incident taka one lac fifty thousand had been looted at Tigerpass.

27th October — Taka 60 thousand were looted near Janghisa Mazar.

28th October — A dacoity was committed at a furniture shop at Kaptal Road, taka nine and half lakh was looted from certain party near Chittagong Medical College Hospital.

31st October — At Dampara, dead body of an unidentified person was found who had been murdered, in another incident a young man succumbed to knife injuries.

1st November — At Bibirhat in broadlight taka five lac had been looted by killing an employee of PDB.

These are a few of the incidents which have become common place now-a-days. We are alarmed and deeply disappointed at the government's inability to keep the situation under control.

We hope the Prime Minister will give her full attention to the present condition of the country and do whatever is necessary to relieve people of fear and anxiety.

Nur Jahan East Nasrabad Chittagong

Overbridge at Baitul Mukarram

Sir, About 3 years another Dhaka City Corporation (DCC) started construction works of a RCC Foot Overbridge at the northern side of Baitul Mukarram market. From the beginning progress of the work was very slow. A year ago the construction work stopped completely, for reasons better known to the Corporation. Half-done structure stands there.

To start a work and not to complete it in time has become the norm of the DCC's careless attitude towards the city dwellers. Nevertheless, I urge upon the Mayor to kindly take his personal initiative so that the construction work resumes immediately, continues uninterrupted and the overbridge is completed within the shortest possible time.

MRR Khan 38 Naya Paltan, Dhaka-1000

Plight of card phones at GPO

Sir, I went to the GPO on the 4th of Nov '96 to post a letter and make a telephone call. There were many coin-boxes and card phone booths. But I was surprised that all of them were out of order, and not a single one was working. The GPO is an important place and it remains busy twenty-four hours a day. How can all the card phones as such an important place be left to remain out of order? I hope the authority concerned will look in to the matter and take necessary steps to solve this problem as soon as possible.

Md Mobarak Karim House #246, 3rd floor New Elephant Road Dhaka-1205

An Olympic gold

Sir, Time and the again I have witnessed the Bangladesh Olympic team march past the millions of spectators in the Olympic games and receive little or no attention. Although I am confident that injecting the right strategies and training curriculum into our existing programmes, we can compete successfully with other teams from the subcontinent and around the world. Our athletes are beginning to show a great deal of promises in the world arena. We need to draw our attention to the well-being of our athletes so they can compete on a level ground. The Prime Minister has demonstrated interest in this regard and putting Bangladeshis athletes on the winning podiums would take us, as a country, a long way in overall recognition.

One Bangladeshis along with his team did march past the millions of spectators in the 1968 Olympic games in Mexico City and returned home with the Gold Medal. Brig (Dr) Shahjahan Hafiz (Retd) was the team doctor and overall training/diet coordinator for the then Pakistan hockey team. For the first time after several attempts, through rigorous training, acclimation and diet programmes, the team was successful in rescuing the top dog position. A tremendous amount of research went into the types of training fields (elevations),

diet, rest, attitude, morale, etc., which were equally important in developing the athlete. A large amount of useful data was published then and could now be made available to the Bangladesh hockey team, among others, through the experiences of individuals like Dr Hafiz. Failure to utilise this data and experience would be an unfortunate waste.

I encourage the Hockey Federation and the Prime Minister's office to actively seek support from such individuals in placing Bangladesh on the world athletic map. This could create a new realisation among Bangladeshis (especially the sports fans) to see their teams compete successfully in the world. Dr Hafiz can be reached at 9880748 in Dhaka.

For whatever it's worth, let Bangladesh know that one of its sons, Dr Shahjahan Hafiz along with his team competed with world-class hockey teams and returned home with the highest decoration — The Olympic Gold!

Bakhtiar B Shahjahan Chicago, Illinois, USA

Lack of information

Sir, This letter is in response to the one written by Mr Yousuf Shafi and published in your esteemed daily on October 31, 1996.

In his letter, Mr Shafi wrote that Bangladesh was a country poor in financial resources, but not in 'intellectual resources'. According to him, many of these 'intellectual resources' are working in top-class organisations around the world. If this be the case, can we explain why Bangladesh is among the poorest and most corrupt countries in the world? The fact is few people in our country do their jobs properly, and Dr Shemser Ali was definitely one of them. During his tenure at the Open University, we did not hear any complaints against him, and ADB's favourable attitude only confirms the organisation's trust on him. As a Bengalee, I feel that it is a common practice in our society to harass a person for doing his job well.

Wasim Rahman 38, Shantiganagar Dhaka-1217