The Baily Star

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Stock Market

One cannot help feeling that the wearing off of heat going on in the Dhaka Stock Market for a week or so, has been triggered more by speculations bordering on unexplained panic than obvious economic factors.

Finance Minister Shah A M S Kibria's pronouncement day before yesterday on the need to exercise caution to while reaching the DSE situation was obviously in recognition of the high volatility in the market.

It is true that Dhaka's bourse has left logic a long way behind in its phenomenal growth in the recent times. There is also no denying that the great economic activity which has caught the imagination of all and sundry is essentially a speculative one and hovering far above the real values of stocks with so much of money circulation getting concentrated in one place. But the fact of the matter is that the great boom in the capital market has socially endearing feature of engaging people and any abrupt coming a cropper of it will open the proverbial pandora's box which can only lead to an avoidable and unnecessary chaos.

Though belatedly, the government has seemingly risen to the rather demanding reality of the securities market. For a sensible and growthfriendly existential rationale of the stock market, it has announced a few measures through its the Securities Exchange Commission. The implemented steps like the embargo on bank loan for borrowed investment in the capital market and circuit breaker, are yet to succeed in bringing a touch of solidity in the highly volatile and booming market.

While Mr Kibria's utterance on government's concern for protecting investors' as well as the national interest promises to work for restoring the dwindling confidence of the investors, one feels a more practical, collective approach based on sincere cerebration is still needed to give the stock market a sense of direction. A study of the experiences of securities markets in other countries that have had their share of such leaps and falls can be one way of dealing with the situation.

Bourse culture is still in a very rudimentary state in this country. The fret and fevers are somewhat unhelpable realities associated with all stories of growth. But irresponsible inferences and inclinations and attempts to misinterpret a particular trend can not only stall its growth but can also usher in a situation that may cause suffering to all one way or the other and remain beyond the controlling ability of any particular quarter.

Law and Order

On Tuesday the Jatiya Sangsad talked law and order. For the last so many years the phenomenon of mastani has been the predominant factor in the ever-worsening law and order situation. Major Rafigul Islam, the Home Minister, spoke at length and his idea of things that make up the main challenge to a civilised existence in Bangladesh — and about how to grapple with them — is realistic and refreshingly unbureaucratic. His commitment to the cause of ridding this land of elements that live on infraction of the law and social well-being is reassuring.

But what is this mastan thing? He is no ordinary criminal for in that case he could be called by the centuries-old unflattering nouns of thief or cheat, rapist or murderer. A mastan is a young man, to be sure. And he is no Alexander Selkirk. He has his underworld group, often approaching the notorious mafia model complete with one or more godfathers. What distinguishes the mastan mafiosi from other organised criminals is political protection. It is not that all mastans enjoy this. For once mastani was established as a low or no-risk life of handsome payments and taste of power over fellow beings, tens of thousands of political outsiders have come crowding the scene — making it a regular way of life.

What is at present keeping the mastans in undiminished power is the fact of the major political parties' convention that it is the parties that need protection offered by the mastans, more than the mastans need political protection. Eliminating mastani may not be possible through police action alone and, as observed by the Home Minister, may warrant broad social action. But unless the political parties heal their own indulging selves, nothing will be of any avail in the matter. AL seems to be quite aware of what it needs to do and hence the repeated protestations of neutrality in dealing with the mastans. How far they will be able to repudiate the criminals is a matter to be seen. Meanwhile BNP has been apparently owning up all arrested in anti-terrorist actions as their party workers. This may not encourage the ruling party to disown their armed boys.

One Cheer for Peara?

Banchharampur is not just another thana. The latest mark of distinction has been earned by it through what has been headlined in a national daily as wife-husband conflict: 12 hurt. This must set a new milestone in the history of conjugal strife. Such clashes were not altogether unknown in the Bengal of yore. Feudal aristocrats were wont to storm the bride's paternal estate to take her away by force. The other party tried their best to match the attack by violent and determined resistance — although careful all the time that this was not overdone.

In Banchharampur Sohrab and Peara could not pull along an year-old marriage, the reason being unsatieted dowry greed. Peara sued Sohrab in the family court and Sohrab continued pestering her for not only withdrawing the case but also for meeting his dowry claims. Both decided to settle the issue through a test of strength. They hired men and the men clashed on Tuesday morning mainly with spears and fishing spikes. Twelve including Sohrab and his father was wounded — some of them seriously.

Peara was reported to have been often beaten by Sohrab to get his dowry demands met. It is not for us to say to him 'rightly served' for the outcome has been so gruesome. Peara Begum very much deserves a 'Bravo' but we must desist from uttering one because we don't want to abet violence until it has been proven to be wholly in self-defence. Decidedly though Peara has prevented Sohrab from getting along with his foul ways.

Democracy and Parliament: How Much Interdependent are They?

Political situation in a somewhat immature democracy such as ours has been and may be more unpredictable, as it is prone to be highly vulnerable to the whims and caprices of a good many of its leaders.

Bangladesh? The question looms large in the minds of many these days following the walk-out of BNP lawmakers from the Parliament recently. The people have legitimate causes to worry. They witnessed almost a similar situation initiated two years ago when the then opposition parties led by the Awami League decided to walk out of the Parliament and, finally, to boycott it. The opposition's initial demand for withdrawing remarks, with regrets, of a BNP parliamentarian was promptly met only to be supplanted by a stronger demand for a non-partisan caretaker government. The sequel of events was horrifying. The country was plunged into an abyss of anarchy. The economy was shattered and people's distress came to no end. The government had to give is to an unconstitutional demand, in or der to save the nation from a positive confrontation and ut

S democracy at peril in

ter turmoil The present situation does not appear to be so desperate. Yet, one has no reason to remain complacent. Political sit uation in a somewhat imma ture democracy such as ours has been and may be more unpredictable, as it is prone to be highly vulnerable to the whims and caprices of a good many of its leaders. Let us analyse the situation.

The BNP constituting the largest ever parliamentary op failed to draw the attention of of the House. The ruling party, eryone is well aware, is as well

lot of ups and downs have

taken place in the Gulf

region since frag's de-

feat at the hands of the US led

multinational forces in March

1991, which resulted in Iraq's

unconditional withdrawal fr

om its tiny neighbour. Kuwait

The political equation which

forced the Gulf countries at that

time to unite and seek inter

national help to get rid of this

demon, is no more in force

neither a danger - to its Gulf

neighbours. There is a soft cor-

ner developing for Iraq in the

region for quite sometimes.

Most of the Gulf countries and

their citizens feel that the sanc-

tions should be lifted to reduce

the plight of the average Iraqi

have passed since Iraqi forces

entered Kuwait in August 2.

1990. The UN economic sanc-

tions have also in force since

then, which made the lives of

average Iraqi people miserable.

capture Kuwait had eventually

forced its Arab neighbours -

those supported it in its decade-

long conflict with Iran - to or-

ganise a strong counter offen-

sive with the help of a sizable

multinational force under the

umbrella of the United Nations.

from the Gulf countries towards

Iraq has another dimension.

The reason behind a combined

stand by the Gulf countries in

1991 against Iraq wasn't out of

their love for the Kuwait or a

hatred against Iraq. It was the

vital question of existence for

the rest. The reason behind

their newly-grown sympathy

towards Iraq has also been due

to the same fear — this time it's

This newly-grown sympathy

lrag's barbaric attempt to

More than six difficult years

Iraq is no more a demon,

position at any time in Bangladesh decided to sit in the Parsament in the interest of democracy, despite suffering marginal defeat in a score of constituencies in what was regarded by them as an unfair election. As was advocated earlier, they wanted the Parliament to be the principal platform on which political parties are to debate and decide on all national issues. No efforts were spared to bring home this principle to the Awami League and the other opposition

Now, the BNP legislators walked out of the legislature and decided to abstain from its deliberations from the 10th instant. They did not boycott the Parliament as such. They set forth their disillusionment in a statement containing 10 points and submitted it to the Speaker. They sought redress to their principal grievances that in the House at BNP legislators were allowed inadequate opportunity to speak (the deputy leader of opposition alleged that he had stood for half-an-hour and

parties and to persuade them,

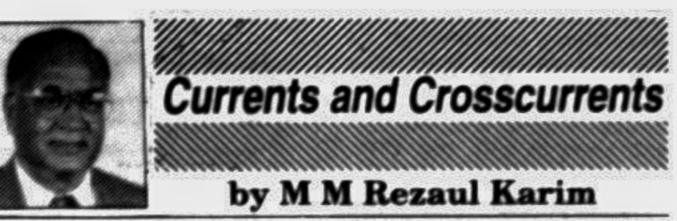
Parliament for two long years.

without success, to return to the

the Chair), b) they were denied their right of reply when personally attacked by members of the Treasury bench, c) Ministers were immediately given floor even when they wished to speak out of turn, and on matters without relevance to their Ministerial functions. and d) Bangladesh Television profusely covered and highlighted ruling party's strong

however, rightfully called upon the opposition to return to the House and invited the latter to sit together in order to discuss the charges.

Meanwhile, the opposition has been deeply concerned at the continued deterioration of law and order situation in the country. Their anxiety was further heightened by the fact that in the guise of suppressing



points, whereas opposition's participation was hardly telecast except on what went to their disadvantage.

As could be seen, opposi tion's frustrations centered around its accusation about a partisan attitude displayed by the Speaker and discrimina tion against the opposition in the matter of conducting affairs

terrorists, opposition workers and supporters were being systematically harassed, taken into custody, tortured and put to death, including some in police custody. There was also a ridiculous assertion that a BNP activist committed suicide in police custody by hanging himself by his shoe strings. To hang oneself by his shoe strings, evpossible as one can lift oneself by pulling one's own shoe strings. Again, the question arises as to why he decided to choose police custody as the most desirable place to fulfil apparently his last mortal wish to commit suicide.

Many opposition stalwarts are now frequent visitors to their constituencies in response to the demand of their rank and file and to allay their alleged fear of machinations of the ruling party with collaboration, by whatever means possible, of local officials.

In the light of these devel opments and worries, the BNP asked the government to create situation in the country congenial to the holding of a successful parley. They view that their demands are simple, logical, undisputed and acceptable to those who believe in the wish to uphold the principles and practices of parliamentary democracy. It is neither an unconstitutional nor an illegal demand. nor does it reflect a desire on the part of the opposition to hinder the parliamentary process for the sake of merely putting up hindrances. On the

tently supported paramountcy of the Parliament and repeatedly asserted, as in the past, the Parliament to be the focal point of policy formulation and implementation for the nation.

The government party, in its turn, asked the opposition to furnish a list of those BNP members who had been political victims since the last election. The latter consequently submitted a list, to the President, of 54 BNP partymen who have since been killed. The number of those who have been harassed, arrested and assaulted are too many to enlist within a short time.

If this process of preferring demands and counter-demands follows in its minutest details. it may take months to complete. It is, therefore, of utmost necessity that political will, on the part of both sides, to resolve this temporary impasse should prevail. The BNP has already lowered down its tone and indicated that release of some BNP detainees, stopping of intimidation of others and acceptance of some of its major demands would enable them to return to the legislature. Conscious citizens would view a reciprocal gesture by the ruling party as a part fulfilment of its commitment to promote parliamentary democracy in the country. The President would, no doubt, have a welcome and significant role to play as an effective catalyst

THE MIDDLE EAST NEWSLETTER

Iraq Draws Sympathy

Saifur Rahman writes from Dubai

The prospect for an early solution to the Middle East crisis appears bleak, if not totally impossible. The euphoria that prevailed during the signing of the September 13, 1993, accord at the White House lawn between PLO Chairman Yasser Arafat and late Israeli Prime Minister Yitzak Rabin, has long diminished. Palestinians are probably realising the harsh truth, once again, after more than three years.

from a different force across the

For long, most of lrags small neighbours regarded Iraqi military might as a support to their independence and sovereignty - mostly against the mighty Iran with which they have a long history of rivalry. But that particular faith and hope and diminished and appeared to them as an illusion when Iraq marched its troops into Kuwaiti border in August 1990. That illusion is still

The reason behind a their growing sympathy towards Iraq is the gradual rise of Iran in the recent years as a regional power which most of the Gulf's Arab countries fear, worst than Iraq. Iran has already captured three islands in the Gulf which belonged to the UAE. Besides many analysts believe that the growing unrest in Bahrain is fuelled by Iran as most of the detainees have been found to be

of Irani origin. So, Iran's rise is clearly giving sharp signal to the Arab Gulf Cooperation countries who are gradually realising the need of a strong Arab country to defend them against Iran. And Iraq, like before, is the only viable alternative to them. But why is this repetition of history? In Arab perspective, Iraq is the lesser evil of the two.

When Egypt signed a peace deal with Israel in 1979 at Camp David, the whole Arab world boycotted Egypt, both politically and economically Right now it is the principal player in the ongoing peace negotiations in the Middle East To all the Arab countries Egypt, once again has become a

Regarding Iraq, the likely equation in the Gulf appears to be back to square one.

Middle East Peace **Process Heads towards** Nowhere

The prospect for an early solution to the Middle East crisis appears bleak, if not totally impossible. The euphoria that prevailed during the signing of the September 13, 1993, accord at the White House lawn between PLO Chairman Yasser Arafat and late Israeli Prime Minister Yitzak Rabin, has long diminished. Palestinians are probably realising the harsh truth, once again, after more than three years.

The Arabs often learn the truth in the hardest possible way. But same events keep reappearing, same stages being set everytime without much achievement. The Palestinians now appear united behind Yasser Arafat, after a lot of fuss made by the extremist Hamas and Islamic Jihad Movement about his peace deal with Israel, only to be too late. If this unity could come in 1994 or in 1995 at least. Arafat could be in a better position now, for that matter,

But Hamas' and other ultrarightists groups initial opposition to the peace deal cost them dearly. Their opposition to the peace accord has set an example and an excuse to the reactionary Jews to reject the deal. The Jewish extremists have gone too far - the rightists are currently running the govern

the Palestinians as a whole

ment in Tel Aviv In a last effort to prevent an Israeli troop pullback in Hebron, Jewish settlers recently protested outside Prime Minster Benjamin Netanyahu's office and said they felt betraved by the hardline leader they helped bring to power.

In Hebron, settlers planted trees and saplings outside the Beit Hadassah compound to show they are determined to remain in the volatile city of

130,000 Palestinians and 500

As both the Palestinian Authority and the Israeli government prepares to round up the final phase of talks of redeployment of Israeli soldiers in Hebron, distrust and suspicion run high among the peace-loving people from both side - will

there be a solution, finally? No one knows the answer but everyone hopes for an affirmative one.

Benjamin Netanyahu, who came to power with a strong commitment to his right-wing Jews, is in a strong dilemma. He can neither deny the existence of the Palestinians and the peace deal signed by his predecessor late Yitzak Rabin, nor can he ignore the pressure from those who voted him to power. To meet the expectation of his supporters. Netanyahu will have to ignore the peace deal, which has a constitutional value — which he can't overlook - even if he wants to ignore the political and social implica-

hand, if he wants to honour the commitment the Jewish state had made to the Palestinians through this deal, he'll ask for more trouble from the die-hard extremist Jews. The choice ava ilable in front of Mr. Netanyahu right now is either staying in power and strengthening the right-wing Jewish base or carry out the difficult task of establishing peace - which cost Yitzak Rabin, the main force behind the peace agreement and one of the most talented warriors in the history of Zionism, his valuable life. For 46-year-old Netanyahu, this choice ultimately means either staying in power or embracing

It is Yitzak Rabin, who led the six-day-long war with the Arabs in 1967, in which Israel captured West Bank and the Gaza Strip, who probably knows the tragedy and other perilous impacts of war, much more than any other Jewish leaders of his generation. An independent Palestinian State besides the existing Jewish one can be the only solution to the volatile Middle East crisis. It is his vision and statesmanship which helped Israel to strike a much-sought-after peace deal with their arch-rival Arabs. It will take a long time for Mr. Netanyahu to reach that level, if at all he achieves that. The Palestinians will probably have to wait more to see the

OPINION

"Observance of All 365 Days"

tions of the deal. On the other

agree with Ekram Kabir on the above theme (The Daily Star, Sept 17, Page 3). Thoughts provoke thoughts. I think, observance does not necessarily mean abidance. We. Bengalees. suffer from many frailties and follies which have been penned by Rabindranath Tagore in his satirical poems. His remarks speak volume for our inherent cowardice, fondness for verbosity, vociferation and observance of rituals. We begin to perform a task with pomp and

It is admitted on all hands that we stand on ceremonies, customs and festivals — thirteen festivals in twelve months. But observance of days, both national and international. should have much bearings on our life and life-style.

pageantry but cannot finish it.

How many of us draw inspiration from these observances and try to our utmost to mend our ways? We do not practice what we preach. Our words are not in conformity with our

But what is painful is that the very purpose and objective of observances of days and ceremonies fall flat on us. We indulge in tall-talks about democracy, but we do not realise that democracy without literacy is nothing but hypocrisy. We observe 'Smokeless Day' (tobaccofree day). But most of us look askance at it. We observe World Habitat Day", but how many pavement-dwellers around us have found shelter to lay their heads under?

We speak of modernism and development. But real urbanisation is yet a far cry in our country. One swallow does not make a summer. It is futile to make a parade

of grand rallies and campaign against any evil habit or serious malady in the metropolis with the bulk of our population groping in darkness of ignorance, living below absolute poverty line in the backyard of countryside, writhing in scarcity and squalor, in subhuman and moribund condition. This sort of observances, very often half-hearted and lukewarm, do not touch even the fringe of any problem.

. It needs no telling that we have become out and out a ceremonious nation. A tree is known by its fruit. But the fruit very often cannot be seen

Professor Abul Kalam Elias transition in Bengali literature. wrote somewhere in one of his poems: "He who talks too much. tells lies." Similarly, our observances of ceremonies and formalities very often have been as fruitless as the mountain producing a mouse. We have failed miserably to inculcate the spirit and inspiration of observances in the teeming millions of our land.

Time has come for our stocktaking. If we want to keep abreast of the time, it is incumbent on all of us to set to work earnestly to devote ourselves to the service of the rank and file and cry a halt to the stupendous odds that are undergoing at pre-

Observances of days throughout the year are of no use without their follow up actions and materialisation of reflections: "We live in deeds. not in years". "As the wind blows, you must set your sail" "Strike the iron when " is hot" "Empty promise will not help anybody in distress". "Make hay while the sun shines."

Many lay blame on the Bengalee people that they are not as good as their words. Hence it is obligatory on us all to be aware of our limitations and try our best to develop our dormant faculties and potentialities.

Man, after all, is not infallible. He is not free from defects and shortcomings. But many of us under the camouflage of patriots render lip-service to the people at large. They are, of course, exposed in the long run. At the right time the cat comes out of the bag. Because, you can befool some of the people for some time, but not all the people for all the time.

Instances of our hypocrisy can be multiplied ad infinitum. In multifarious aspects of our national life we have become escapists and opportunists. We want to throw dust into the eyes of others.

There are many amongst us who observe religious customs and calendars, yet they are not religious in letter and spirit. I have seen many Muslim

devotees steadfast in five-time prayers and fasting of Ramadan, going on a pilgrimage, sacrificing costly cows and beautiful bulls on the occasion of Eid-ul-Azha and paying up the zakat. But in many cases those are only their outward

show. Dishonesty, fraudulent means of livelihood, doing harm to others, indulging in back-biting, taking recourse to lies — are the ways of life of many. Is it to hide inward hollowness by outward ostentations? Do they want to hoodwink the society? It is an im-

How many of us can imbibe the spirit of morality and religion in our day-to-day affair? We have the displaying tendency in all matters. Those of us who pretend to be pious and sincere have an axe to grind. We, the Bengalee people are mostly time-servers. This is nothing more than making a virtue of necessity.

possibility.

Our momentary impulse and observance come down as the rumbling clouds of autumn, or the tempest in a tea-pot, almost ending in smoke in no time.

True religion lies in discharging your duties and responsibilities to your parents. dear and near ones and humanity at large. He who serves

mankind, serves God. Many of us are killing the beasts in the name of religious festival, but how many of us have sublimated the bestial propensity of mind (Nafse Ammara). Thus, the very purpose of festivals is defeated upon us. We do not act upon our terms and promises, we go back

upon our words and bows. In a nutshell, now is the time to pause and ponder over the matter. If we are true to ourselves, we need self-criticism and self-consciousness badly.

Let not a single day of the vear go off without observance. But we must remember and know how to read between the lines of the very couplet of Thomas Carlyle: "There has dawned another blue day./Boys and girls, think, will you let it slip away?" We should make good use of each and every day and take the time by the forelock. Observances have become customary these days. We should not submit to the

The only way of overcoming the tyranny of custom is to exercise our reason. It is only the freedom of intellect and emancipation of reason that can deter mankind from the drudgery of dry as dust, dull and dreary. dismal and displaying deeds.

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tyranny of custom.

Islam in the hands of Taliban

Sir. I want to firmly clarify the fact that what the Taliban have done in Afghanistan and what they are doing has little relationship with the normative teachings of Islam. Prior to the Taliban in power, the erstwhile government of the country with the leadership seemed to advance with a considerable progression to the establishment of an Islamic welfare state after a political settlement in the war-torn country. In that auspicious time, the Taliban ousted the constitutional government — and usurped the power. Now they are committing some terrible and ominous crimes. They have closed down schools for female students and banned women from jobs. They imposed 'hijab' (Islamic code of dress for woman) in an irrational way. They are compelling men to grow beard with a threatening injunction. All these are being done in the guise of Islam. In fact, Afghanistan and its people are now in a precarious condition in the hands of Taliban.

These inordinate pursuits of the Talibans should be examined from a true and faithful. Islamic point of view. Otherwise Islam will be misunderstood and misinterpreted as the Taliban are outwardly equipped with traditional Islamic vestment.

Firstly, their usurpation of the power is in full disparity with Islamic teachings. The Prophet (SM) did not abruptly become the ruler of the Madinah. Rather he was unanimously elected the president of the Islamic state. After assuming power, the Prophet (SM) gradually demolished all Jahili practices and rebuilt the society in a desirable and natural way. not in the way adopted by the Taliban. Allah (SWT) took six separate periods to create the universe and thus He teaches us to follow the method of gradualism in every sphere of our life and it is reflected in the life of

The Prufrock the Prophet (SM). Undoubtedly, Islam encour-

ages women to wear modest and decent dress. But it does not support the way in which Taliban are imposing 'hijab' on women. There is not a single verse in the Holy Quran or any prophetic tradition which forbids a woman to hold a job providing the situation is not obectionable. After all, the Prophet's behaviour and treatment of women should be taken into consideration. The Prophet (SM) was very much sympathetic, affectionate and devoted to the cause of women To clarify Islamic treatment of women, one should notice the Prophet's treatment with them. To speak the truth, many Muslim societies and countries maintain a rigid attitude to women which is an abject violation of the normative teach-

ings of Islam. To keep one's beard is not farj' (binding) in Islam. It is a praiseworthy practice (encouraged by the Prophet). No one has the legal authority to impose any injunction on the people for it. To exaggerate anything is a blameworthy matter in Islam. I think one hadith will suffice to clarify the Islamic standpoint. The Prophet (SM) said, "The followers of rigidity have been doomed to annihilation". So it should be mentioned that what the Tal iban are doing in Afghanistan is not the true Islamic perspective but it is a perverted manner of Islam.

Surprisingly enough, some vested interest groups who bear a preposterous attitude to Islam are using the Taliban issue as their weapon to assault Islam in their devious bookish way. Another absurd matter is that they remain tongue-tied and voiceless when Muslims are subjected to several kinds of onslaught by the anti-Islamic

Md Mahmudul Hasan 461, Surja Sen Hall, Dhaka University.

> syndrome? Sir, If I am suspected to be an

police custody, then what are the chances that my wife and family members would not be tortured or harassed? Many families feel scared, uneasy and insecure from what we read in the newspapers these days. Is this a sign of good and

alleged culprit and taken into

benevolent governance? A public assurance from the "democratic" government would go a long way in removing this lurking anxiety and restore public confidence.

What is coming next? A Concerned Husband

World Food Summit

Sir. About the UN Food and Agriculture (FAO) World Food Summit held in Rome from November 13 to 17, 1996, we would like to state that during last 50 years the UN has spent billions of dollars on organising various socio-economic and political, population and environment, trade and commerce, nuclear disarmament, women's right, and human welfare-oriented world level summits. meetings and conferences in London, Paris, Moscow, New York, Copenhagen, Rio de Janeiro, Cairo, Uruguay, Beijing and so. But instead of any beneficent result achieved from such gatherings of world leaders, the sufferings of vast ma jority of people of underdevel oped and developing countries have been increasing day by

As a matter of fact, the G-7 countries have been steadily growing wealthier, healthier and stronger day by day and billions of people of rest of the world have been languishing and getting weaker and poorer. We are surprised, and ask: what the world leaders are ac-

tually doing for the welfare o' O H Kabir

Hare Street

Wari, Dhaka-1203 through too many leaves. Bharat Chandra, the poet of