

What is CEC's Fault?

For the third time in a row opposition leader Begum Khaleda Zia has demanded that Chief Election Commissioner Abu Hena resign his post. The first time she sought his resignation was obviously in the aftermath of the June 12 elections which she claimed were 'rigged massively' allegedly making the CEC's neutrality suspect. Much that she lambasted him publicly, her party was quick to run out of patience over the 41 election petitions it had filed and which remain under consideration.

BNP's participation in the by-elections to as many as 15 constituencies on September 5, 1996 was widely greeted as a graciously firm signal beamed by the party about its having reconciled with the electoral verdict of June and being ready to cooperate 'in the interest of democracy'.

But the results, which were mixed and duly monitored by observer groups as well, could not find favour with the BNP. And, the opposition party subsequently boycotted the Habiganj and Thakurgaon by-elections that fell due after the death of two AL MPs demanding for the second time the resignation of the CEC. There was one election petition by BNP candidate Moudud Ahmed arising out of Laksmipur constituency by-election.

But this time Begum Zia's reiteration of her demand for the CEC's resignation comes with a suggestion that a Supreme Court judge replace him and also with a caveat that if he did not quit then BNP would not participate in all the future elections.

The first thing to remember is that Abu Hena was a consensus choice of the BNP and Awami League under the caretaker government. Secondly, hearing election petitions and disposing them of is purely a judicial matter having nothing to do with the CEC as such. Moreover, inasmuch as he is debarred from accepting a government position since the expiry of his term as CEC, how does he benefit from helping any political party in an election.

The opposition party did neither go to the election tribunals nor the High Court to substantiate its charges yet wants the CEC removed apparently because the election results were not to its liking. How can an accuser be the judge? CEC's post is a constitutional one and there is nothing in the provisions to bring forward his departure during the 5-year-term period except through a resignation submitted by him. Why trivialise such a highly statutory position? To force a situation would be both unconstitutional and undemocratic. We urge the opposition leader to see the point and step back from pressing the matter any further.

Welcome Relocation

The task force constituted earlier to report on the country's leather industry has come up with 12-point recommendations. Of them the relocation of the tanneries from Hazaribagh to Savar appears to be of far-reaching consequences in terms of both industrial and environmental implications. As we all know, the heavy concentration of tanneries with no facilities for the treatment of its waste or effluent in Hazaribagh has turned the area and its surroundings into a veritable hell. The relocation issue has long been given serious consideration and a site for the purpose was actually chosen in Savar. What stood in the way of implementing the plan was lack of funds. The crux of the problem concerned mainly compensation.

By the look of it, we can understand that this time the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) has been actively involved in influencing the opinion for shifting the tanneries to a new location. It can also be assumed that the task force had taken the tannery owners into confidence by holding extensive consultations with them before making the recommendations. The modus operandi for the relocation, let's hope, has taken a shape by this time. That is the most important thing for the execution of the plan. In the past similar initiatives foundered because of the lack of it.

While we enthusiastically welcome the move for the tanneries' relocation, we must demand that some essential conditions for it be fulfilled. First of all, the tanneries must not be placed in a night-marish congestion similar to that faced in Hazaribagh. Then they must have a central waste treatment plant so that they are not allowed, under any circumstances, to pollute the water or environment around. Unless or until the tanneries agree to fully abide by the environmental regulations, they must not be allowed to relocate in the proposed industrial site. Let the new location for leather industry become a modern industrial estate complete with all the required facilities.

Cheery Words

The ADB report on Asian Development Outlook for 1997-98 has singled out Bangladesh's sustained success in controlled parenthood for a round of cheery praise. It has discovered Bangladesh in a very close proximity to overcoming her No 1 problem and recommends the good work done here as a model for other countries, under population pressures, to follow and benefit by. This is regarded as a unique break-through made despite all the swimming against such currents as the generally low literacy rate, fatalism-spawning poverty levels and a thoroughly disorganised urbanisation phenomenon.

Inspired as we are by the ADB findings, we would still like to take a modest view of things and advise against resting on our laurels till we are able to reduce the Net Reproductive Rate (NRR) to a near-zero mark. The strong points need to be expanded and beefed up even further. It is the social mobilisation factor which has made a marked difference in the situation in the last couple of years. The sheer increase of women's accessibility to literacy and functional education from a dammingly low level as compared with the male members of society, their going out to work and participation in the activities of NGOs have together generated enthusiasm for family planning. Let's build on this process and perfect the service delivery system to change the demographic face of the country in aid of human resources development.

Looking at the Financial Sector

This writer believes that although the present situation in Bangladesh economy, especially in the financial sector is very fragile, there is time and some room for manoeuvre for stabilising the situation provided the government and the Bangladesh Bank take appropriate decisions and implement them quickly.



INSIGHT
by
Kabir U Ahmad

is in the market for Initial Public Offerings (IPOs). There are opposing tendencies in these two markets. However, since the Chittagong Stock Market follows more or less the price trend of Dhaka Stock Exchange (DSE), one can concentrate only on the Dhaka market for analysing the situation in the secondary market. It will not be far from truth to say that the Dhaka Stock Market has been in a depressed state since mid-November, 1996. Although, often and on the DSE price index, there has been a slight recovery around a newly-reached lower price plateau for a short while,

looking at its performances over the last five months, from mid-November to the present day, one finds a continuously declining trend. On the other hand, the demand for IPOs, which represent the demand for raising funds through the capital market for developing industrial capacities, is still very high and oversubscribed. The most recent example is that of Rahima Food Corporation Ltd which published its 'Profound Gratitude' to subscribers of their newly-floated IPOs in The Daily Star, dated April 23, 1997. It indicates that investors still have confidence in the IPOs of good quality firms and are willing to invest in their industrial enterprises. This is a sign of hope in the market. Policy makers should take special note of this. However, investors do not have confidence in the secondary market.

This raises two questions: Why have they lost confidence in the secondary market? And what can be done to restore public confidence in it? The answer to the first question is obvious. Investors have burnt their fingers in the stock market since November last. Saying that is perhaps an understatement. Small investors have been simply devastated. They have said on many occasions that they have been cheated and their anger led to many ugly scenes. There is no point at this stage in repeating the mistakes that the government and the regulatory body have made

which have been pointed out before. As long as the public, or the individual investors, do not get their confidence back on the fairness in running the secondary market, the stock market will continue to remain in doldrums. This brings one to the second question as to how to bring back public confidence in the stock market.

Although in the early stage of price decline in late-November and early-December when the DSE Index fell to around 2200, the government did not want to accept that the market crashed until it reached way further down. When it went below 1500 level or so, it set up an Inquiry Commission which after three months of investigations presented its report on March 27, 1997. It has found circumstances of price manipulations by powerful brokers and business houses. This writer hopes to write a review article on this report in the future. However, on receipt of this report, the Security & Exchange Commission (SEC) has issued warrants against 32 individuals, most of whom have obtained advance bail. After these developments, the DSE trading showed some uptrend for a few days but again it has been coming down consistently. Since the matter is sub-judice, one should not pass any comment on the outcome of the legal process.

However, the perception in the stock market now seems to be that although some legal measures have been taken against manipulators, some of whom are big shots in both the capital and the business world, eventually they may get out of the hook by paying only Tk. 5,00,000 as fines, which will be no penalty for them. Unless the court judgement imposes both Tk 500,000 fines as well as 5-year imprisonment, people in

general may not feel that the manipulators have been punished enough. People have to wait and see. The legal problem may not end here. The accused may take legal actions themselves against the SEC or the government, in which case, the matter will take much longer to settle. The existing Security and Exchange Act, 1992, does not look punitive enough for the stock manipulators and 'insider traders'. These possibilities are worrying the investors and hence the hesitation and the lack of their vigour in investing in the secondary market.

One observation would be perhaps appropriate at this stage. The attempt by the investment Corporation of Bangladesh (ICB) or banks in their present state of liquidity crunch to bolster the stock market will fail because as financial players these institutions will realise that if they invested now and the price continues to decline they will lose in the end. After all, these institutions will have to make money for their own clients. Such actions will be too risky for them at this stage. It should be remembered that Bangladesh Bank increased the loan ceilings to individual investors from 30 per cent to 50 per cent of the market price of their stocks about a couple of months ago in an attempt to bolster the market, but it did not work. People did not take advantage of this facility since their confidence in the whole secondary market operations was shaken. The way out of the problem is, first, to amend the Security and Exchange Act, 1992, to make it more powerful in punishing the offenders, establish transparency and accountability in the stock trading, establish regular monitoring of dealings on the trading floor, and improve infrastructure in the stock market. The latter can be brought about by computerising the floor trading and installing the Central Depository System. Finally, there is also the need for substantially strengthening the SEC.

OPINION

Lessons from Kuala Lumpur

Abdul Kader

At a time when the whole nation was suffering from utter frustration due to the unending trend of 'mud-slinging politics' the young cricketers of Bangladesh rose to the Himalayan height of unity, determination and courage to win the ICC Trophy in Kuala Lumpur. Hats off to them! Just on the eve of Bengali New Year, our cricket heroes presented a rare gift to the nation — there could not be a better or kinder one — which indeed enjoyed 'a cry of pure joy' that our people have not uttered for a long time. Joy of the New Year and the joy of the Trophy — what a wonderful coincidence! To quote another admirer, 'Bangladesh cricket team has given a much-needed boost to the country's self-esteem.'

Bangladesh cricket team has shown that despite political hostilities inside the country 'the good-natured Bengalis' could unite outside the country for a genuine cause of the nation. At Kuala Lumpur, it was the unique display of that unity and

courage. It is worthwhile to recall that England's invincible football team, Corinthians, which played friendly matches in all the big cities of the sub-continent in the late-40s and defeated every team, except Calcutta Mohammedan Sporting Club which held them in draw, was defeated in Dhaka by a local football team, perhaps, by four goals to nil!

It is true that the sports fans of Bangladesh ran wild for a moment by resorting to the colour-sprinkling game to the disgust of many. The government's quick action in banning such activities, surprisingly worked magic. Later when the Bangladesh team won the ICC Trophy, the sports fans — nay the whole youth community — came out in the streets hoisting the national flags and they once again proved that they are amenable to discipline! To my mind, the greatest message from Kuala Lumpur is that after discovering the silver-lining in the arena of our national sports, it is

time to return to intellectual excellence by doing away with the suicidal game of campus violence.

'Go To Hell' was the headline of an editorial comment in a Saudi Arabian daily some years ago to express its bitter annoyance about the campus violence which is eating to the vitals of the nation. To save the students from the 'fire of hell' President Shahabuddin Ahmed — a living Daniel — has already given his verdict on campus violence. Will the political parties listen to his advice for a temporary moratorium on students politics? The citizens' reception to the 'Kuala Lumpur heroes', for that matter, the 'Royal Bengal Tigers', as the cricketers were endearingly described by many admirers, has amply showed that the country is on the threshold of a new era of unity. If the youths, who are the pillars of party politics, can unite and move ahead in sports arena, can the politicians lag behind? Long live unity! Long live Bangladesh!

To the Editor...

Letters for publication in these columns should be addressed to the Editor and legibly written, or typed with double space. For reasons of space, short letters are preferred, and all are subject to editing and cuts. Pseudonyms are accepted. However, all communications must bear the writer's real name, signature and address.

Rest in peace, my friend

Sir, This is a tribute to a friend who passed away suddenly and untimely, leaving a host of relatives and friends to mourn her death. Shilu Abed, my friend, had many accomplishments during her lifetime. Though married early she placed herself in the society as a person. She was one of the leading women to start business in Dhaka as early as in 1966. Her business enterprise 'Joya' was famous for displaying, selling and exporting handicrafts made by ladies of this country. She was associated with many voluntary social welfare women's organisations and headed many of them. She was hardworking, imaginative, passionate and at the same time practical. Many times I requested her to help the needy, helpless women, and without fail she helped the ladies in some way or the other. She had her own opinion of motherhood. Once she told me that she loved children so that her children get love in return. She was also a sincere and loving friend. May Allah rest her soul in peace. May Allah give her children and relatives the strength to bear the loss.

Munira Khan
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Sabash Bangladesh cricket team

Sir, To qualify for securing a berth in World Cup to be held in England in 1999 through a memorable victory in ICC Trophy held in Kuala Lumpur was for Bangladesh at the end of the rainbow. This victory can be attributed to cohesive team-work, batting discipline, integrated bowling and fielding, along with vibrant coaching. For a slot in WC has eluded us since 1979, but this accrued from callousness, flippancy and lack of pragmatic planning and a sense of application, dedication and farsight of those responsible in government for promotion of sports, particularly cricket for giving a shot in the arm in this discipline.

So long, our boys played cricket by the rule of the thumb without any meaningful coaching, proper guidance and sense of direction by employing a noted foreign coach, having vast experience. The result and impact of this lacuna was disastrous, since we lagged far behind from many cricket-playing countries. We were rather caught on the hop and napping in this field and less important countries like Sri Lanka and even Zimbabwe who mauled us

thrice in the past in achieving the target, overlook and surpassed us.

However, there is no use crying over spilt milk. We struck the iron when it was hot and judiciously employed the services of the West Indies opening batsman Gordon Greenidge as our coach. He, being a seasoned, veteran and solid stalwart, commendably did his job without fumbling and never misfired. He taught our boys the nuances, subtleties and all the gimmicks of this game. However, we should not rest on our laurels because we have to do a lot of spade work, gruelling exercise and sense of direction, since we have to cover a lot of ground in this respect and now our target will be to have a Test status without any hum and haw.

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Peace in the Middle East

Sir, Considering many realities, we are of the opinion that it is Israeli Prime Minister Benjamin Netanyahu and not President Saddam Hossain of Iraq who is the greatest obstacle to comprehensive peace in the Middle East. We are also shocked that the USA with her one step forward and two steps backward march initiating the historic land for peace accord between Palestine and Israel, on the one hand, and vetoing twice the resolution of all permanent and non-permanent members of the UNSC condemning the illegal settlement of the Jews in East Jerusalem in violation of Israel-Palestine agreement of September 1993, UN resolution 242 of November 1967, UN resolution 338 of October 1973 and Article 49 of the Fourth Geneva Convention of August 1949 on the other hand; and has created a stalemate in the Middle East peace process.

We are further nonplused that at a time when Israel is becoming belligerent and turning berserk, why is USA supplying sophisticated arms to Israel? The Israeli Prime Minister Netanyahu is following a policy of 'give him an inch and he will take an ell'. Perhaps Netanyahu has forgotten the past history of Israel. Why was there no existence of Israel in the world during last 3000 years? Have not the stateless people of different continents of Europe, America and Africa flocked into Palestine after the World War II and by acts of their terrorism and violence made the unilateral declaration of inde-

pendence of Israel in 1949? What was the total area of Israel in 1948? Why does Prime Minister Netanyahu want more and more land from the Palestinians although the Jews forcefully occupied an area of 7,992 sq miles in 1948?

The Palestinians, on humanitarian ground, for the sake of peace and goodwill have accorded recognition to the state of Israel of 7,992 sq miles. But why the Israeli Prime Minister casts aspersions on the Palestinians saying — "You can dream every night... and you will till wake up every morning and see there is no Palestinian state, there is not and there will not be a Palestinian state..."?

Is not Prime Minister Netanyahu playing with fire? Is not he creating hatred and enmity between the Arabs and the Jews?

We urge the world leaders to impose a UN embargo on Israel like one enforced on Iraq to expiate her crime. We strongly feel this is the only solution for a comprehensive peace in the Middle East.

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Demolition experts

Sir, 'Israel is being driven into the sea. A scheme to house the growing population on man-made islands — with luxurious flats connected by lifts to beach — is being planned to ease the space shortage. The 40 islands, to be made from earth dumped into the sea and each accommodating more than 20,000 people would stretch like a coral reef from Lebanon to Gaza.' — Sunday Times, UK.

The architects think these islands, supporting skyscrapers and communication networks, could be the hub of financial activities. Their estimates — \$1 billion each, for equivalent land in Tel Aviv is worth three times as much.

We in Bangladesh have land shortage for housing and for agricultural enlargement. We also have a natural process of land forming in the Bay of Bengal, out of huge deposits from our rivers which discharge in the Bay. There are islands like Hatia, Sandwip, St Martin's and more would-be islands are just struggling to surface. Some time back, Urir Char was famous and many world leaders were there. If we ask foreign investors to develop these islands and connect them with the mainland by means of causeways and bridges, we could accommodate foreign traders, our experts and others, for trade and commerce and for observation etc. purposes of the coast line and sea resources.

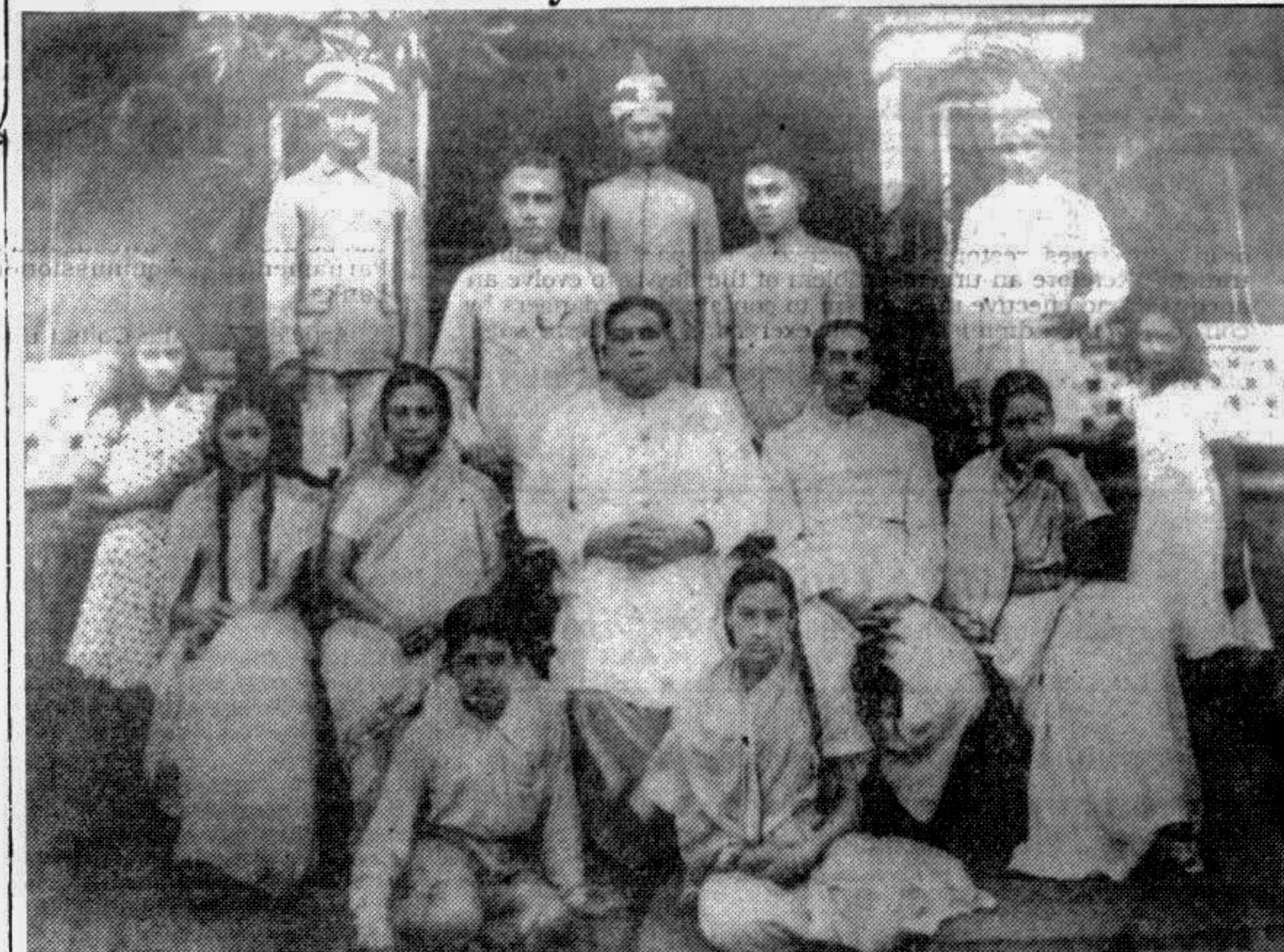
We need people like Ariel Sharon — nicknamed 'the Bulldozer' — the infrastructure minister of Israel, and a will in our government to go all out for development and economic progress. Alas! We have only demolition experts.

Mirza Shaif
Banani, Dhaka

SHER-E-BANGLA'S ANNIVERSARY OF DEATH

Grand-daughter's Sweet Memories

by Razia Banu



The Big Man: Quite at ease in taking care of everybody

IT is very difficult to write about Sher-e-Bangla. I don't have the courage or ability to write about his life, but I will narrate a few incidents.

In 1970, I had gone to Kushia for an election campaign. On the third day, I became very sick — my voice became hoarse and I could hardly speak. While returning from a meeting on a rickshaw, I told my companion: 'I can't stay any more. Since I won't be able to address meetings, what is the use of my staying here? Tomorrow I will leave for Dhaka.' When we reached the bungalow, the rickshawwalla — a very old man with white beard, stood before me with folded hands. I thought he wanted some more money, but to my surprise he said: 'I don't want any money. Amma please don't go back to Dhaka so soon. I have heard you when you were telling your friend about your throat. Please Amma, stay here and attend the meetings. You don't have to speak — you just go and sit there. We want to see you. We all came from far-flung places to have a look at you — we want to see Huq Saheb's blood — his grand-daughter. We can feel our dear Huq Saheb — the poor man's friend. He worked for us only. We have lost him, but we will always remember him. Please, Amma don't go back.'

I was stunned. This was too much honour for me. For this honour, I bow my head to Allah — I bow my head to Nanaji. In 1966, I was returning from Canada. I stopped at Geneva for a few days. At that hotel, I met Mr. Asrar Hossain — our ex-advocate general and a very eminent lawyer. Through him I met his delegation which comprised of high-profile officials. They were all very kind to me and we went to places and met a couple who was staying in another house. On the day of my departure, one of my friends said: 'Tonight you will dine with us at Mr. Ahmad's house. His wife will cook for us.' I vehemently opposed him: 'You are putting that lady so much trouble. I tell you. Please give up this idea. I am really indebted to you for all you have done for

me, but no dinner please.' They all smiled and the senior most gentleman told me with a laugh: 'No dinner for you — only Dal Bhat — you are grand-daughter of Dal Bhat' — so we thought we will have Dal Bhat together. I was thrilled to acquire this new title — Dal Bhatar Nanni. Just imagine, this was all in a foreign country. I was shown so much love and honour for my 'Nana' — whose life-long slogan was 'Poor people at least must have Dal Bhat'. The Congress used to get fed up with Nana. They said, 'Fazlul Huq only talks about landless peasants and Dal Bhat.'

That night's meal is one of my most memorable ones. That lady who has taken so much trouble embraced me with a smiling welcome. The food was very simple but it was spiced with the love and affection of kind and noble hearts. I will always remember them. My Nana was also very kind to his attendants. They used to take advantage of his kindness. He never lost his temper with them. When he was the Prime Minister, he was residing at Jhawtala Residence. One morning, it was found out that a costly pen and a watch have been stolen from his bedroom. One police officer came to check his room when he was bathing after breakfast. Nana never liked his presence. But he had to do his duty — and he was a very nice gentleman — late Mr. Sirajul Islam. Nana became furious with the officer and he was scolding him, because they have sent police to search the house of Cherag Ali — one of Nana's attendants. Cherag has told my Nana that police has gone to his village-home and they have searched his house. He shed a few tears also. This upset my Nana. He called Mr. Islam and asked why police have gone to C. Ali's house. He replied: 'Whenever there is a big theft, this is done.' My Nana told Mr. Islam: 'You have done a very wrong thing. I don't care for costly pens or watches or money. I am very much hurt that police have gone to Ali's village-home and his parents have written to him that they

felt very small and humiliated before other villagers. I am very annoyed with you. He felt so much for the honour and dignity of the poor people that he was called, mogo Huq Saheb. He will always live in the hearts of all Bangladeshis — rich and poor alike.

Courtesy costs nothing. Still sometimes, we lack in this virtue. One famous writer has written in his book — 'My father goes to meet his Hindu friends but never goes to his Muslim neighbours — it hurts me very much. There was one exception; he used to go to Huq Saheb's (Sher-e-Bangla) house regularly. One day I went with him to see why my father goes to Huq Saheb's house. My father was warmly greeted by Huq Saheb, whose room, as usual was full. After some time a Hindu widow (with a long veil) in a white sari entered the room. Huq Saheb at once stood up and said: 'Boudi, why did you take the trouble of coming here. Had you informed me, I would have gone to your house.' He asked a boy to take the lady to the next room and he himself at once went to talk to her. When the lady saw him she said: 'Bhat, I have fixed up the date of my daughter's marriage.' She said only this much. Huq Saheb said: 'Please wait, I am coming back. He left the room and went out. Then he borrowed money from a Kabultwala and returned to the lady, and giving her the packet he told her: 'Boudi, this is my blessing for my niece. Please accept it and sent her home with an escort. He did this for one of his colleague's wife also. It doesn't matter which party or what religion he or she belongs to — this is a gesture of courtesy — it is so noble and so gracious that it touches our heart. The widow in distress also knew that and instead of going to her relations, she came straight to Huq Saheb.'

The writer became MLA in 1954. She was Parliamentary Secretary for Education till 1958 and served as an MP from 1970-1975. She was the only female member of the Constitution Committee.