

Price Hike of Petroleum: Was it Warranted?

by Osman Ghani Khan

The recent advice of the World Bank to rationalize the increased prices of the petroleum products in the light of stable and reasonable international prices showing a downward trend should be carefully accepted and acted upon.

Mind the List

There is at least a chestnut in the fire to be drawn out now from what has hitherto been all ashen incineration between the ruling AL and the Opposition BNP. Obviously, the government party has to pull it off with extreme care and skill so as not to burn its fingers and lose the prized catch before the fire's edge, and with even greater despair caused for all concerned than before.

In a missive sent to AL, BNP has furnished an 'updated' list of MPs, other leaders and workers of the party who allegedly fell victim to politically motivated cases instituted by the government.

First of all, we welcome this BNP dynamic coming in prompt response to an AL piece of advice tendered with a sense of urgency to bring an end to the Opposition's parliamentary stand-off. Secondly, we greet BNP's concretising its unceasing complaints of governmental repression by supplying the ruling party with names and particulars of the alleged victims of the purported highhandedness.

In fact, when the BNP had first aired its chagrin at 'political victimisation' we made a common sense plea with the party that instead of blowing dust all around it had better furnish a list of victims to substantiate its claim. They then submitted a list to the government but did not make it public just as they have not done it this time also with the updated list. Finance Minister SAMS Kibria is learnt to have told the donors at the Aid Group meeting that 50 per cent of the names appearing on the BNP's original list were of those against whom the BNP itself had initiated cases when in power. It was just a follow-up done by the government. Among the remaining 50 per cent were persons charged with specific crimes, so claimed he. BNP's fresh catalogue of alleged victims contains names of 19 party MPs and 60 to 70 other leaders and party workers.

Just as we hope that BNP's latest list is 24-karat genuine without even a sprinkling of known criminals, our sole expectation from the government is it would give the matter its highest consideration and at a speed to make up for the lost time.

And, if you have to err, do err on the side of generosity, that is our impassioned appeal to the government.

Punish These Criminals

The reign of terror and anarchy created at a city point by truck drivers last night was the height of lawlessness. It was absolutely criminal in the manner these people gang-raided the police box at Farmgate and got involved in a pitched battle with law enforcers putting the traffic at one of the busiest of city epi-centres in complete disarray and throwing commuters amidst enormous suffering and insecurity. This type of herd reaction brewing from allegation of individual injustice leading to wanton violence is nothing new though. Almost every time in the recent past a bus driver or a truck driver got involved in a row with a law enforcer, the professional peers of that troubled fellow have exacted vengeance by littering the vehicles all over the place bringing traffic to standstill. Only this time they have got involved in an 'armed' battle with their 'tormentors', police. Does any professional group reserve the right of registering protest like that in a responsible, law abiding civil society?

One reason this alarming behavioural aberration of drivers as a professional group has not seen any corrective measure is the indiscreet and indiscriminate backing of the various political parties they have enjoyed from time to time.

But we have reached a point where this kind of collective vandalism can no longer be tolerated. The police sergeant whose altercation with the truck driver led to the breaking of hell that night has reportedly been suspended. But the authorities would send a wrong message to people on the two sides of law-the abiders and breakers, if they let the matter die down there. The criminals who enacted hellish scenes on the road Sunday night have to be brought to the book. Tough job no doubt but letting them get away with this would mean moving one step back in the fight to stop the irrational militancy of professional groups. No consideration, political or otherwise should be brooked in ensuring civic right and security.

Hell-holes and a Curious Law

The women inmates of the Vagrants' Home at Mirpur rebelled on Sunday and fought a running battle with police. Twenty of them were injured and five arrested and taken away. After the fray, the girls were all transferred to another home at Pubail.

The girls went into such action to protest inordinate delay in processing their release, food unfit for human consumption and misconduct by the guarding and supervising staff.

To detain one under the vagrancy law, section 54 of the code that is, police need only a very subjective impression that one is a vagrant or an addressless person. This was for long appreciated as not being a particularly bright piece of law proving very handy to police who could detain any man or woman under this without falling foul of law. In order that it doesn't readily establish a *moger muluk*, Sec. 54 was made an easily bailable thing. Now with millions of our citizens constituting floating populations, this law is a mockery of the fairness we expect from the state.

We know about our jails and hajats. Humanity is a word unknown there. And decency — the concept is antithetical to these institutions. One can only imagine what can be the state of these vagrant homes. Hell holes they must be. At Mirpur for six months there wasn't anyone examined and let out, for want of a magistrate. As if six months is nothing in one's life. This is a criminal attitude leading to the criminal act of detaining three hundred people, at Mirpur only, for nothing better than suspicion that they have no address. This is too much.

If such homes have at all to be there, they must be fit to live in. This is the responsibility of the government.

The sudden cabinet decision of August 18 last to raise the prices of petroleum products which came in force on August 19, took the nation by surprise as there was neither any expectation nor any prior announcement through the press/media. This increase in price led to increase in fares of buses, trucks and other public transport and operating expense of cars and other vehicles. It also led to substantial rise in the prices of vegetables and other goods generally carried by trucks. The sixth session of the Parliament began on August 30 and there were protests and walkout by the members of the main opposition party to protest the increase in price of petroleum products. They observed a strike on August 24 and organised demonstrations in Dhaka city as well as divisional and district headquarters. They also brought out a procession on August 31 marching towards the Parliament to register their protest against the petroleum price hike.

The explanation put forward by the government for the increase in the price of petroleum products was the necessity to cover the anticipated loss of about Taka 450 crore of the state-owned Bangladesh Petroleum Corporation (BPC) in 1996-97, the rise in international price of crude oil and the decreasing value of Taka due to successive devaluation in terms of US dollar. It was said that the BPC earned a profit of Taka 75 crore in 1995-96. From the government's point of view, it appears that the BPC earned profits successively from 1990-91 to 1995-96 of Taka 104 crore, Taka 789 crore, Taka 759 crore, Taka 919 crore, Taka 241 crore and Taka 133 crore respectively. The argument about a break-even point for the BPC is not tenable, as it means the point of intersection of the total cost curve with its sales curve. The pretext of higher international price of crude oil as a justification in support of the price hike of petroleum products is also not tenable. During the period from May 29, 1994 to August 18, 1997, the highest price of petroleum was US \$ 24.10 per barrel on December 8, 1996, i.e. 15 cents per litre or Taka 6.70 per litre (Brent, London). On August 18, 1997 — the date on which the decision to raise the petroleum prices was taken — the international price was US \$ 18.50 per barrel i.e. 11 cents or Taka 5.00 per litre. If another Taka 5 is added on account of duty and VAT, the price per litre comes to Taka 10.00 only. A former Finance Minister suspected that the

price hike was actually to cover the failure in revenue collection and that the government may even have to go for deficit financing to implement the new pay scales (The Daily Star, September 5, 1997).

The matter of successive devaluation of the Taka is a proof of weakness of our economy. The BOMEA and a few persons engaged in the export business have been, as appears from a Reuters report, are exerting pressure for a further devaluation of the Taka by 15 per cent. It may be noted that one US dollar was equivalent to Taka 7.30 in 1971-72, and is now equivalent to Taka 45.21 (October 26, 1997). This means that a Taka of today is approximately equivalent to only 16 paise of 1971-72 and the value of US dollar has increased 6.20 times with respect to the Taka during the last 25 years. It has made our imports costly, destroyed our industrial base and hit the poor people of this country hard. The state-owned BPC and some unscrupulous dealers in petroleum products might have influenced the government to strike a hard blow to the consumers of petroleum products.

By imposing duties and VAT on the C&F value of petroleum products, the government got a sum of about Taka 1,800 crore from the BPC in 1994-95 and they are likely to have been getting even higher amounts thereafter. However, the government could get higher revenue through fiscal measures rather than by administering prices of petroleum products. By arbitrary introduction of a slab-system in the price, the government has hurt the middle class, particularly the users of petrol and octane, very hard.

The increase in prices of petroleum products per litre in Bangladesh, as approved by the government decision of August 18, 1997 are as follows:

- (i) Diesel and Kerosene Taka 0.25 (from Taka 12.70 to Taka 12.95), i.e. +2.0%
- (ii) Petrol Taka 7.30 (from Taka 13.70 to Taka 21.0), i.e. +53%
- (iii) Octane Taka 8.35 (from Taka 14.65 to Taka 23.0), i.e. +57%
- (iv) LPG (liquefied gas): Taka 74.75 (from Taka 185.25 to Taka 250.0) per cylinder, i.e. +35%
- (v) JPO (fuel for aircraft): Taka 1.20 (from Taka 15.80 to

Taka 17.0), i.e. +0.07%

As may be seen from the above, the rise of the price was distributively unequal and harsh. The burden of the price hike has very inequitably been placed heavily on the users of 2 lakh ton of petrol and 1 lakh ton of octane though it is relatively less harsh for the users of 16 lakh ton of diesel and 4.5 lakh ton of kerosene in the country. A flat levy of Taka 1.00 per litre on all petroleum products would bring Taka 159 per barrel (one barrel = 159 litre) in revenue to the government and, at the same time, would have been distributively equitable and transparent.

It may be recalled that prices of petrol and octane were reduced on January 1, 1990, to bring them in line with kerosene and diesel. The prices of petrol, octane, kerosene and diesel were fixed around Taka 14 per litre on October 4, 1990 from the then existing rate of around Taka 7 per litre. It may be mentioned that in the developed countries, petrol, octane and diesel oil are priced almost at par.

During the Gulf War in 1990 when Iraq invaded Kuwait, kerosene, diesel and crude oil prices of kerosene and diesel in the international market shot up to US \$ 65, US \$ 85 and US\$ 35 per barrel respectively. At the then prevailing exchange rate of US \$ 1 equal to Taka 32, the prices of kerosene and

diesel would be taka 13.08 and Taka 11.07 per litre respectively.

The present international market price of both the finished (readily usable) products and crude oil is more or less reasonable and stable. In fact, it is showing a downward trend. Import price of petrol is about Taka 7.60 per litre and duty and VAT amount to Taka 6.70; C&F import price of kerosene is Taka 7.56 per litre and duty and VAT amount to Taka 5.90; C&F value of diesel is Taka 7.84 and duty and VAT amount to Taka 6.70; value of JPO is Taka 7.57 and duty and VAT amount to Taka 7.52 per litre.

Taxes make up a significant portion of petrol prices and account for much of their variation across countries. Excluding taxes, the price per liter of premium unleaded for 18 developed countries (Norway, Netherlands, Sweden, Italy, France, Denmark, Belgium, Austria, Britain, Germany, Switzerland, Spain, Greece, Czech Republic, Luxembourg, Australia, Canada and the USA), varied between 22 cents (in Canada) and 38 cents (in Austria), depending on factors such as the cost of transporting fuel. The variation in petrol prices increase, dramatically once taxation is taken into account. In Norway, where petrol taxes are the highest (at 93 cents per liter), the final cost of each liter of petrol is US \$ 1.27. This is more than three times

as much as Americans pay for their petrol. At only 10 cents per litre, the USA has the lowest rate of petrol taxation in the countries listed above (Source: IEA: Economist, July 26, 1997).

Global oil consumption rose by 2.4% in 1996, almost twice as fast as in 1995. Cold winter weather in North America and Europe lay behind much of this rise. On the other hand, the world's proven reserves of oil rose by 2.0% in 1996, slightly less than the growth in global demand. Saudi Arabia, which holds 25% of global oil reserves, produced 12.8% of the world's oil output in 1996. At the current rate of pumping, Saudi Arabia's reserves should last for 83 years.

Reserves in the USA, the world's second biggest oil producer, are expected to last only ten years if output continues at the current rate. However, new discoveries and improvements in extraction technologies mean that figures for proven reserves underestimate the actual quantity of earth's reserves. The percentage of reserves by region for end of 1996 were: Middle-East 65%, Latin America 12%, Europe 9%, Africa 6%, Asia Pacific 4% and North America 4% (Economist, August 2, 1997, Source B.P.).

Pakistan announced a 3% rise in oil price from October 16. The price of a litre of petrol has risen to Rupees 17.70 from Rupees 17.23. The price hike has been stated to be a consequence of 8% devaluation of the Pakistani Rupee against the US Dollar fixing it at US\$1.00 equivalent to Rupees 44.05 from Rupees 40.52 on October 14.

In India, the matter of raising oil prices was discussed in a cabinet meeting on August 23, 1997. The State controlled companies of India buy petroleum products at fixed prices and the government provides a huge subsidy of around US\$500 million on sale of those products to consumers. The recent oil subsidy rose to Rupee 1,500 billion (Economist, March 8, 1997). Finance Minister, Mr Chidambaram failed to slash the huge subsidy on oil. In last March, he realized foreign investment in oil. When Dave Gowda, then India's Prime Minister was fighting for his political survival, his government on April 10, 1997 capitulated to a strike by truckers.

who were enraged by the government's attempt to levy new taxes and increase their insurance payment. The present coalition government of Mr Gujral raised prices of petroleum products excepting kerosene from September 1, 1997 and the resulting increase has been estimated at Rupees 9,700 crore (US \$2.7 billion). The increase in the price of diesel has been 22%, in the price of gasoline 6% and in the price of liquefied petroleum 13%. The exchange rate of India is Rupees 36.20/25 per US Dollar. The price differences may now cause a flow of diesel from Bangladesh to India.

Thailand recently imposed oil tax but it was rescinded on October 18 only three days after its imposition because the government was forced to yield to public outrage and pressure. The increase was expected to generate 24 billion Baht (US \$ 666 million) in revenue.

The price of petroleum products in Bangladesh as per term contract of the BPC for the period of January-June 1997 is understood to be US \$25.38 per barrel C&F Chittagong port. This means that petrol costs Taka 7.18 per litre up to Chittagong and kerosene costs US \$ 34.52 per barrel C&F Chittagong i.e. Taka 9.78 per litre up to Chittagong port and diesel costs US \$33.37 per barrel C&F Chittagong. The figures suggest that the price hike of petroleum products in Bangladesh was not warranted. It was a visionless act to raise revenue of the government by hurting the users of petroleum products. As mentioned earlier, the pretext of increased international prices for petroleum products is in no way tenable and the slab-wise increase for different petroleum products consumed in varying values was highly irrational.

Reuters reported from Singapore on October 15 that November cargoes of North Sea Brent crude, an international benchmark, closed in London overnight at US \$19.57 per barrel for a loss of 56 cents on the day. Crude oil prices have come down to the relief of the beleaguered developing countries of Asia. Therefore, the recent advice of the World Bank to rationalize the increased prices of the petroleum products in the light of stable and reasonable international prices showing a downward trend should be carefully accepted and acted upon.

He writes, a former MP and Minister of State for Establishment is retired Comptroller & Auditor General and Secretary, Ministries of Defence and Finance.

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.

The revelations of Soros

Sir, Multimillionaire Soros, after playing for decades with other people's money and fortunes, has now come out with some priceless or valueless revelations on how the use of mind and money should be trimmed. It is hoped that the lessons he has learnt will be unlearned by many, and there will be some trimming exercises and load-shedding of the accumulated filth and fat in the corpulent twin of capitalism and materialism, which are supposed to collapse with or without competition, denying the small fries to grow up and the younger generation to take up the responsibility of running or stalling the global village.

G Soros has pointed out an indirect cure to the greatest killers in modern civilisation, namely, cancer, hypertension (blood pressure), heart attack, and gastric ulcer. It took him many years to learn that a free society built up on the basis of the cult of strong individualism, cut-throat competition and ruthless monopoly cannot last; because it sets man against man, and the growth of universal brotherhood is betrayed. Life and good governance cannot be surrendered to a philosophy based on marketing. Market the self, not the product, is the first and the most important message. Marketing forces should not run the state, the family and the individual.

Looks like we are coming back to Islamic sociology.

A Zabr Dhaka

Right to protest

Sir, We seem to have developed a martial culture in our politics. Whenever a hartal call is given by any political party, it somehow succeeds. Why does a hartal call succeed in our country, even if such a call is given at a very short notice? Our Constitution, of course, guarantees us 'right to assemble', 'right to participate in public meetings', 'right to processions peacefully' and 'right to move freely throughout Bangladesh' subject to certain provisions of law (Article 36 and 37). To an ordinary citizen these 'rights' mean that we have all the rights to protest if we are not happy about something. But these rights do not permit us to cause inconvenience to others who do not support the cause of the hartal in particular and ordinary public in general.

A hartal in our country succeeds because rule of law becomes almost ineffective during hartal period (no offence meant to anybody or to any organisation). It has, more or less, become a practice for the law-enforcing authorities not to respond even if law is broken during the period. For example, during hartal period, it is possible for a person or a group of persons to break a gov't/public vehicle or harass a citizen and block public roads etc., and yet get away with it. It is a period when it is quite OK for anybody and everybody including the *tokais* to vandalise.

As a result, one has no option but to stay at home and the hartal succeeds! A citizen who is not convinced about the purpose of a hartal call should be able to move freely. Now if he or she is not allowed to move freely i.e., if he or she is harassed or if his or her car is broken or if someone's shop/office window is broken or roads are blocked then these acts would definitely amount to breaking of law. Right to protest does not mean right to break law.

As is evident, the Constitution gives us all the rights to protest without breaking the law. Rule of law has to prevail and if so, hopefully some day the present hartal culture will change. Law-enforcing authorities have to do everything possible to ensure rule of law even at the cost of some unpopularity and even at the risk of being called tactics.

Syed Farhad Roomy 477, New DOHS, Dhaka-1206

West Indies on the wane!

Sir, I have watched with pity that one-time cricket giants West Indies go down 3 nil in the recent 50th Independent Cup in Lahore. All the defeats were humiliating, seven wickets loss to Sri Lanka, five wickets defeat to South Africa and eight wickets defeat against the host Pakistan. Their match against the South Africans was one of stunning and an indication that their dependency on batteries of fast bowlers is over.

In spite of scoring a huge 293, they have hopelessly failed to defend. The mighty West Indies who have always been one of the strongest cricketing nations have equally proved their high class potential in the one-day limited over matches since its emancipation. They are the

winners of the first ever prudential one-day World Cup cricket in 1975 in England and then again proving their supremacy by winning the second World Cup in 1979 also in England. The rugged Caribbean boys had almost made it for the third consecutive time in 1983 World Cup semi-final.

Incidentally, the fast spread of cricket to newer parts of the globe have on the other hand spells a cast of doom in the Caribbean! The cricketing legends who have produced such great players like the three Ws, Worrell, Walcott and Weekes and some other great like, Sir Sobers, Rohan Khannai, Kalicharan, Gordon Greenidge, Gilchrist, Wesley Hall, Griffith and the world class of spinner Lance Gibbs, who could turn the bat from outside the off stump on top edge of the leg stump! Later, there were others like, Robert, Holding, Marshal, Viv Richards etc.

Today, it is a clear indication that West Indies fast bowling strategy is well mastered to be hooked, pull and driven all over the fence! West Indies have got to seek refuge to new strategies and get some new batsman like Brian Lara.

Khawaja Vigar Moinuddin Purana Paltan, Dhaka

The three-wheelers

Sir, It is very much true that tempos, auto-rickshaws and misluks are of invaluable service to us, not only in the city but throughout the country as well. There has been numerous incidents where I was in dire straits and it was one of these vehicles that saved my day. But today I am not in the mood for praises.

I want to point out to the authorities concerned how damaging these so-called 3-wheeled public transportation really is. For a country as small as ours, having small carriers like these are damaging both in the financial and health sector.

Though their engines are small in size and economical, the type of petroleum that they use is very injurious to health. Because of that, the number of patients suffering from breathing problems have increased dramatically.

These vehicles have only 3 wheels and they become a symbol of hazard and drive maniacally through busy roads, thus creating havoc and results in accidents. What the government should do now is not only to cut down the number of new registrations, but to gradually cut down the number of these "death traps" once for all. They should invest more on mass transport system. Hopefully the future bus services will not be like Premium, because 50 per cent of the Bri Lanka reject buses are at the moment under maintenance because of faulty air-conditioning systems.

The next time the government looks into private mass transport systems, they ought to pay more attention to the longevity and reliability rather than a short-term quick return investment. Only larger buses can solve our environmental, physical and traffic problems for good.

Masroor Ahmed Deepak Dhaka

The rule of the day

Sir, It was indeed refreshing to note that one of the sons of the South Korean president was not spared and was jailed for three years for tax evasion and bribery!

How I wish that the people at the helm of affairs learn to appreciate the fact that no one is above the law, and presidential pardons are not meant for corrupt people. We must all agree that having clout does not bestow any privileges.

A Crusader Nayatala, Dhaka

On scientific names

Sir, According to the International Code of Zoological (also Botanical) Nomenclature, the scientific names of animal (and plant) species should be Latin or Latinised English. A name may be binomial (having a generic name followed by a specific trivial name) or trinomial (the third part being the sub-specific trivial name). The generic name should begin with a capital letter and both the specific and sub-specific (if any) trivial name(s) must begin with a small letter.

The name should be printed in 'italics' and every part of a hand-written name should be underlined separately.

But it has been noticed in the newspapers that the international rule is being followed. For example, the scientific name of modern intelligent man, *Homo sapiens* was published as homo sapiens in my opinion entitled "Purbachal Modle Town" on 7.9.97 violating the capitalising rule. The same name was again wrongly printed as Homo Sapiens in an editorial recently, violating both capitalising ('S' of sapiens wrongly capitalised) and italicising (neither part italicised) rules.

The name of Gharial (*Garielis gangeticus*) was published on 22.10.97 violating the italicising rule.

These may be due to the printer's devil, but these may be human error as well.

MAS Molla Life Member, Zoological Society of Bangladesh (ZSB) Dhaka

Outlawing Bribery — Let's Finish the Task

by Stuart Eizenstat

For too long, international bribery has been excused as "the way business is done." Too high a price has been paid for corruption in terms of wasted economic resources and political instability.

MOST of the world's largest industrialised democracies stand ready to take a historic step in the battle against corruption. In the next few weeks, 34 governments will try to hammer out in the Organisation for Economic Cooperation and Development (OECD) the final text of a far-reaching convention that makes illegal the bribery of foreign public officials in international business transactions.

The cost of bribery is high. Bribes distort trade, lead to bad governance in developing countries and penalise citizens in those countries through higher prices for the products and services involved in the bribe.

Once completed, the convention will help stanch the flow of kickbacks and payoffs to the growing markets of the developing world. It will help promote economic development, support accountability and good governance, and strengthen free and fair competition in international business.

The stakes are staggering. For example, government procurement contracts worth tens of billions of dollars each year involve international competition, with critical implications for economic growth and development in host countries. The proposed convention will greatly improve the chances that such important decisions will be based on economic efficiency, rather than on the personal greed of corrupt public officials.

Several key issues remain to be resolved, however, in the final negotiations on the convention. We must ensure that bribery prohibitions cover not only all executive, legislative and judicial officials, but also officials of public enterprises owned or controlled by the private sectors. And, we must ensure that this new convention is implemented as soon as there are countries prepared to bring it into effect.

These are critical matters, but it is important that we focus particularly on another key unresolved issue: whether bribes paid to foreign political parties and their officials in international business transactions will be criminalised.

The issue here is not any effort to prohibit legal contributions to foreign political parties permitted under local laws, but to eliminate those payments to parties and their officials made in exchange for a pledge by party officials to deliver a desired government action. Based in part upon disclosures in the mid-1970s of bribes paid to political parties by US companies,

Foreign Corrupt Practices Act has specifically prohibited such bribery since 1977. I was involved in helping shape this legislation as President Carter's chief domestic adviser. This act prohibits payments of bribes by US companies to foreign officials to obtain contracts and penalises companies found liable for acts of bribery.

In much of the developing world, public power and decision-making flow just as easily through tightly controlled political parties as they do through government ministries. A large payment can be just as effective in obtaining government business as a bribe to a corrupt government official. This is particularly true in countries where one party dominates the political system.

Imagine how effective an OECD anti-bribery convention would have been that failed to prohibit bribes to political parties in Mobutu's Zaire or the Philippines of Ferdinand Marcos. Is there any reason to assume that unscrupulous businesses would not simply shift the political payments toward the political parties as they do through government ministries. A large payment can be just as effective in obtaining government business as a bribe to a corrupt government official. This is particularly true in countries where one party dominates the political system.

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