

Pakistan Diary

Dilating upon the two-nation theory, he said that the theory was not only an ideal but a concrete reality. He said India had been divided on the basis of this historical truth.

BETWEEN THE LINES

Kuldip Nayar writes from New Delhi

A book in Urdu, *Will Pakistan Break up?*, has an interesting passage which suggests that Islamabad had a hand in the 1993 bomb blasts in Mumbai. The author, Munir Ahmed, a journalist, quotes Pakistan's former President Ishaq Khan as having said that one top officer was indulging in such dangerous activities as were harmful and disconcerting for Pakistan. "I had to tell the prime minister that the particular officer wanted to push us into a war with our neighbouring country," said Ishaq Khan.

The pertinent passage reads thus: Former President said that on March 23 the situation became so serious that foreign secretary Shariyar came to him in a disturbed state of mind and said that the relationship with India following the bomb blasts had deteriorated so much that it had threatened to go to war. "I told the prime minister to get in touch with New Delhi to stop further deterioration in our relations. He said he (the prime minister) would do it. But he only talked to the Pakistan High Commissioner in New Delhi."

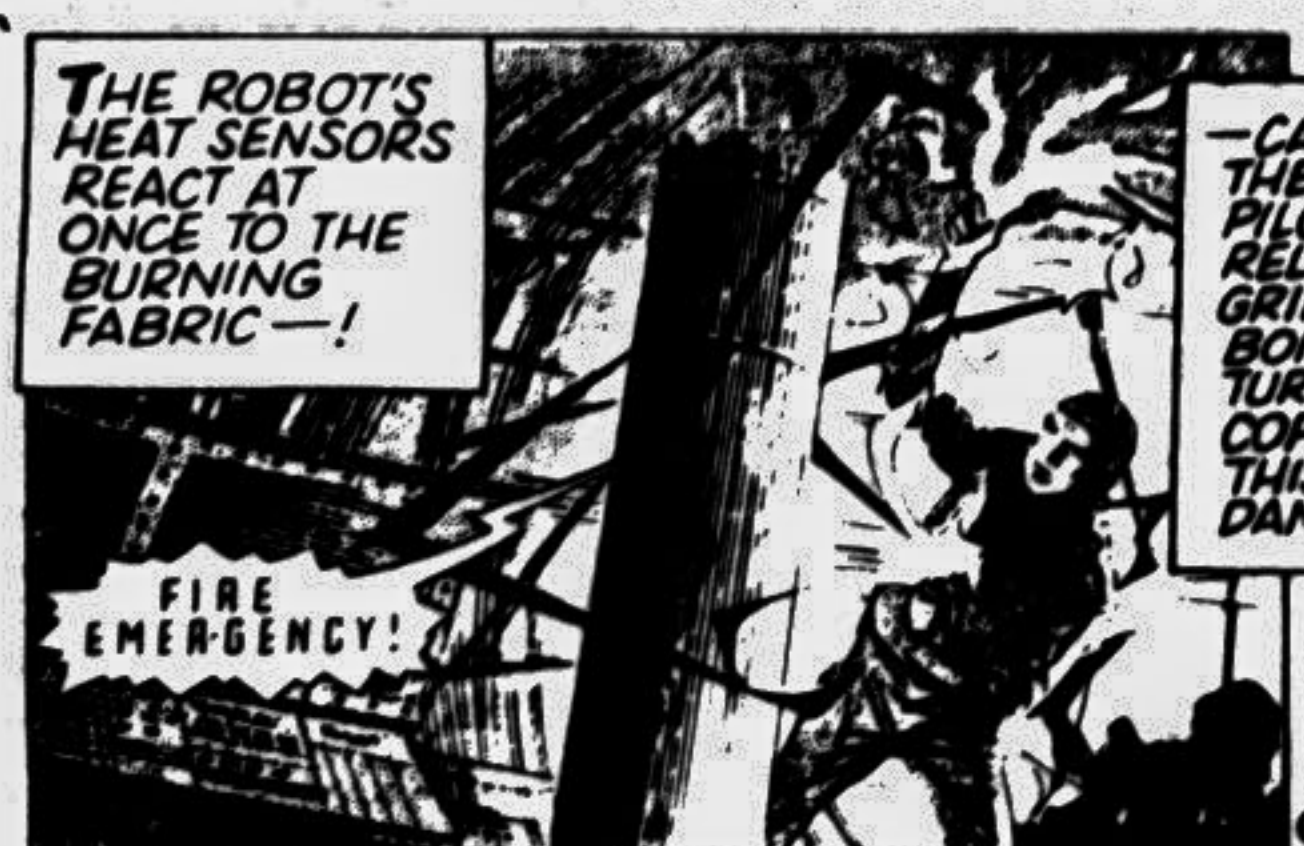
Once in a while a book comes out in Pakistan to tell something startling but frank. For example, Altaf Gauhar's book on Ayub Khan, Pakistan's Martial Law Administrator, tells a blow by blow account of Islamabad's involvement in starting the 1965 war. A day before Operation Gibraltar, the code used for the 1965 infiltration, was approved by Bhutto, who had been re-appointed as foreign minister. He wrote a letter to Ayub in which he advised him that India was "at present in no position to risk a general war of unlimited duration for the annihilation of Pakistan." According to him, "Pakistan enjoyed relative superiority... in terms of quality and equipment."

Ayub, although a reluctant participant to what Bhutto did, did not expect quick results in this struggle, when India has much larger forces than us, would be unrealistic. Therefore, our action should be such that can be sustained over a long period. As a general rule Hindu morale would not stand more than a couple of hard blows at the right time and place. Such opportunities should, therefore, be sought and exploited."

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DU VC Prof AK Azad Chowdhury distributing certificates among the 1st batch BBA graduates of the Institute of Business Administration at a ceremony held on the campus yesterday.

Memorial meet on Nasima held

Bangladesh Women Journalists Forum yesterday called for publishing the writings of late poet and journalist Nasima Sultana in a book, reports BSS.

The call came at a memorial meeting on Nasima at the Jatiya Press Club. Chaired by forum president Sitara Musa, the meeting was addressed, among others, by Rasheda Amin, Masuma Khanam, Roushan Ara Jolly, Rosi Ferdous, Dil Manowara Monu, Gulshan Akhter, Akhter Jahan Malik, Lutfun Nahar Minu, Nilufar Yasmin, Farida Yasmin Bulbul, Shahna Begum, Raoshan Jahan Iva, Parvin Sultana and Saifulah Mahmud Duail.

Sgt Bashar to get award for bravery

Home Minister Rafiqul Islam yesterday directed the authorities to nominate police Sergeant Sheikh Abul Bashar for departmental award in recognition of his bravery, reports BSS.

Sergeant Bashar called on the home minister at his Secretary office yesterday. The minister lauded him for the courage he had shown in arresting two muggers while they were trying to flee after snatching ornaments from one Sabiha Babul, a housewife.

Ava Alam's death anniversary today

The 21st death anniversary of Ava Alam, a renowned classical songs performer of the country, will be observed today, says a press release.

To mark the occasion, a *milad mahfil* will be held today at her daughter's residence at 100/2, Aga Sadeq Road after Asr prayers. Another *milad mahfil* will be held at the *mazar* of Hazrat Shahjalal in Sylhet on the occasion. Ava died of heart failure only at the age of 29.

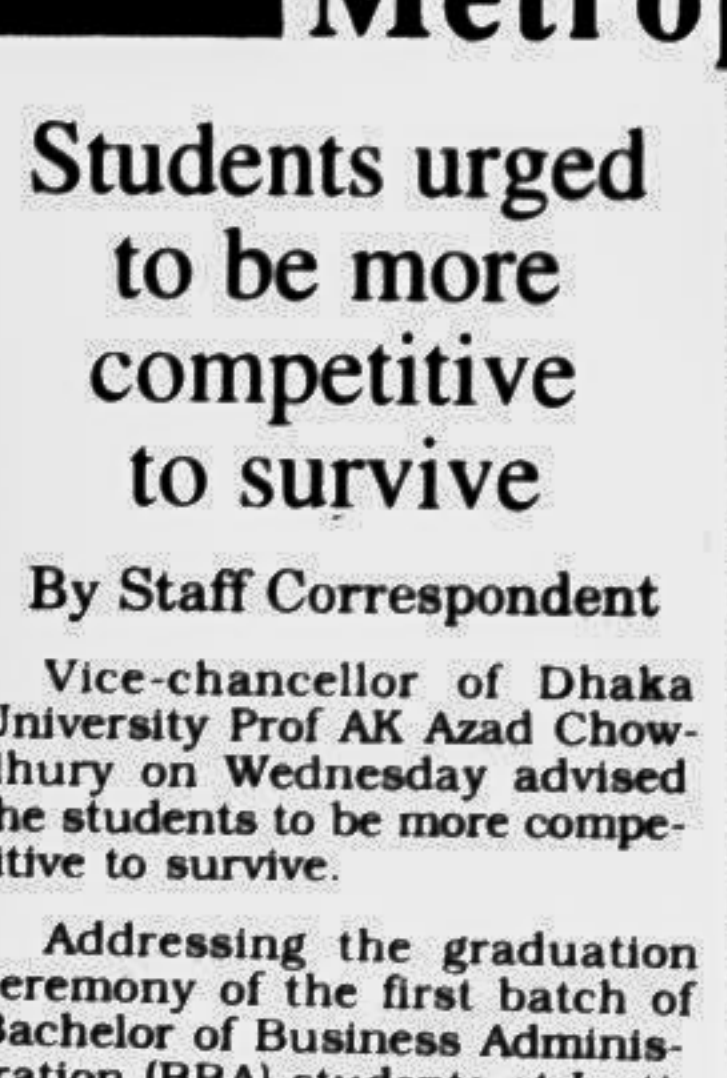
(MQM) is quiet. When I was in Karachi some time in 1996, they almost dictated terms. The city was tense and there was flight of capital. This has almost changed. Now there is no fear even when you walk through the MQM congested areas. There is normalcy. However, hundreds of MQM leaders and followers have been physically eliminated. In some cases, it has been a cold-blooded murder. But then the argument is "how do you deal with violent movements?" It is the same question which is posed in India at disturbed places. I still believe that the law protectors cannot take the law into their own hands. There is something called human rights and they should be protected.

It is an interesting interview by Qasim I-Azam in Mohammad Ali Jinnah of a Pakistani newspaper has published. It is from the days when the division of the subcontinent was two months old. This is significant in the present context when the two countries are trying to develop good relations. Jinnah said he would not accept the proposal of forming a Union of the two sovereign countries of Pakistan and India under a common Centre. Dilating upon the two-nation theory, he said that India had been divided on the basis of this historical truth. Horrible incidents that occurred during the last two months and the scheme of evacuating Hindus from Pakistan by the Indian Union had established the truth of the two-nation theory.

Jinnah characterised the communal riots as a deep-rooted conspiracy, the main purpose of which was to shake the foundation of the new state of Pakistan. The remedy to this agonising situation, Jinnah asserted, was that India should crush the demon of communal riots with an iron hand and break the web of conspiracies woven in this regard. He regretted the mischievous propaganda that the Muslim League had betrayed the Muslim minority in India, where it would continue to suffer in the future and that Pakistan would not be able to take care of them.

The old Dingha Singh building at the Mall in Lahore is due to be demolished. After partition, scores of people occupied the building and became owners over the years. Their demands for ownership were so many that the court could not reconcile them. It ordered that the building be auctioned and the money collected from it be distributed among the claimants. While talking of migrants, the Muhajir Qwami Movement





Students urged to be more competitive to survive

By Staff Correspondent

Vice-chancellor of Dhaka University Prof AK Azad Chowdhury on Wednesday advised the students to be more competitive to survive.

Addressing the graduation ceremony of the first batch of Bachelor of Business Administration (BBA) students at Institute of Business Administration, he said, "unless you try to sharpen the edge of your competitiveness, nobody will be able to protect your existence in this fast changing world. The world is changing so fast that it is very difficult to survive if he does not improve his quality and efficiency, he said."

Two Sides of Same Coin

The 1929 'Great Crash' and Asia's Current Financial Crisis

by AMM Shahabuddin

And the irony of the catastrophe, that originated in Wall Street, was that it couldn't be kept confined in America alone (and that is what happening in the current financial crisis in the Asia-Pacific region, rather a fall-out of Wall Street quake. It differs only in degree, not kind.

It all started with the floating of the Thai Baht on July 2 last and consequent 'collapse' of its banking system. Malaysia received a terrible jolt as a direct result of Thai currency turmoil. Malaysia's Ringgit 'tumbled' and its stock market also crashed. Two other leading Asian countries — Indonesia and Philippine — were also not left behind. Like the recent devastating forest fire of Indonesia, Asia's 'currency fire' engulfed the region with its suffocating effects.

During the last three/four months, the prevailing currency crisis has 'slashed' 30 to 50 per cent from the values of the booming Asian currencies, particularly, Thai, Malaysian, Indonesian and Philippine currencies against American dollar. Since then South East Asian currencies have been passing through a nightmarish period, with periodic 'ups and downs'. But the situation in Asian money markets worsens with the rise and fall in the Wall Street, which is considered as the financial capital of America, nay, for the whole world. You can discern a sudden faint shadow of the 'Great Crash' of 1929 in the same Wall Street, creating havoc all over the world. History of capitalist system seems to repeat itself. We will come to it later.

Birth-defects or, Built-in Flaws?

It can't be denied that each economic system, whether capitalist or communist/socialist, invariably suffer from their sort of 'built-in' flaws or, more precisely, from some 'birth defects'. These drawbacks in the capitalist system throw up from time to time some problems, with a clear message for its guardians, as if, saying that the economic wheels need oiling to stop its creaking. Some call it a 'correction phase' or an 'economic bubble' bound to burst in due course. This conflicting nature of the system, we live in, was highlighted by the Japanese Trade Minister, Mitsuo Horiuchi, while addressing the Asia-Europe Economic Ministers meeting held in Japan recently, when he said that "it is only natural that growth and stagnation come alternatively in capitalist economics". But some unscrupulous speculators or rather manipulators exploit such situation to their great advantage at the cost of the millions. Against these disturbing 'blacksheep' that Malaysia's most outspoken Prime Minister Mahathir Mohamad has raised his voice. These obnoxious elements follow the time-honoured adage: 'England's difficulty is Ireland's opportunity'. So they cash on the 'opportunity' they manipulate, when it becomes a really 'difficult' period for others. The international currency *Mastans*, like George Soros, always wait in the idle to seize opportunity to make the 'calm waters' 'disturbed' for their convenient 'fishing in troubled waters'.

Game Called 'Speculation'

Mahathir has ample reason for being angry with such disturbing elements. During the last four decades of his regime, he literally pulled out poverty-stricken Malaysia from down the quagmire of starvation, unemployment and distress. Mahathir has been successful in

raising his country's annual per capita income from \$ 350 to \$ 5000 in four decades. He has also given his country world's tallest building and South East Asia's largest airport and he has a plan to build a glittering new capital, a huge hydroelectric dam and a high-tech corridor intended to rival Silicon valley. He really made his people smile. But his plans received a severe jolt, a shattering blow from a 'remote control' system, engineered purposely by financial 'villains' like the billionaire George Soros of USA. He has mastered well the notorious game called 'speculation'.

Who has the Loudest Voice?

Mahathir specifically blamed Soros for 'orchestrating' Malaysia's economic crisis. That's why he urged that people like Soros, world's one of the most formidable currency speculators and manipulators, should be 'stopped' from playing with such devastating fire that may engulf the whole world. Mahathir considered currency trading, as done by speculators like Soros, as 'unproductive', 'unnecessary' and 'immoral'. So he was in favour of banning this dangerous game for a healthy growth of national economy. As this was a direct assault on the 'profession' of exploitation through unhealthy and unethical manipulation, Soros also threw his hat in the ring with a bang. They say 'the thief's mother has the loudest voice'. So in the duel of words, Soros called Mahathir a 'loose cannon' and a 'menace' to his own country. But 'who laughs last, laughs the best', as the common saying goes. Good and bad things emerge from the same source. Difference lies in its proper use. That's the difference between the Doctor's Knife for surgery and butcher's knife for slaughtering. Dr Mahathir uses the knife for surgery but Soros uses it for slaughtering. David had to fight Goliath to put an end to his mischiefs.

A bull in a China shop is always a menace. And when the wild bull creates havoc in the China shop, its owner can't receive the menacing bull with flowers, bouquets, instead of bribe-bats. That is what exactly Mahathir did: He hit the nail at the right place at right time.

The 'Great Crash' of 1929

As we have already seen that any crash in share prices, leading to horrible currency crisis in a country or group of countries has its 'epicentre', far or near, just as an earthquake or tremor has its 'epicentre' around far or near. History also tells us the same story. The 'Great Crash' of 1929 is a case in point.

The cessation of hostilities at the end of the World War I in 1918, brought a great sense of euphoria all around. Economic growth started picking up in the war-devastated countries. And as people were dreaming of a better world free from chaos and anxiety, the 'Great Crash' came in like an avalanche from behind by the end of October 1929. And it did begin in the Wall Street of New York. At the beginning it didn't appear so killing because everybody took it as hasty selling of shares by a large number of shareholders. But as the selling of shares took a menacing turn (which is characteristic of such reckless game of speculation), more and

more stocks and shares were thrown into the stock market. And the prices raced down to the bottom. Even the prices of some of the best companies were reported to be a quarter of their original prices. The rich men of America, the industrial leaders and bankers, all united to stop the flood. But unfortunately they were all drowned and washed away. Prof. Gallbraith, in his book, *The Great Crash* had shown that the 'unbalanced' nature of US economy made recovery exceptionally difficult. As the unchecked deluge continued for four years in the Wall Street, it was estimated at the beginning of 1933, that 'nearly twenty million people were facing starvation.'

Irony of Catastrophe:

Not in America Alone

And the irony of the catastrophe, that originated in Wall Street, was that it couldn't be kept confined in America alone (and that is what happening in the current financial crisis in the Asia-Pacific region, rather a fall-out of Wall Street quake. It differs only in degree, not kind. According to one author, it spread 'wider than any plague since Black Death'. In the political field, the tragedy had a rather disastrous reaction. The people wanted a change of their government almost in each affected country for its total failure to face the situation. In America itself, the Republicans were thrown out in 1932 election by the Democrats, led by that legendary figure Franklin D Roosevelt. To compare it with the current crisis in the South Asian countries, only in Thailand the people had demonstrated against their Prime Minister, demanding his resignation. Other countries have so far remained free from any such agitation. But political reactions are bound to follow if the situation continues to worsen. Of course, the manipulators have their own scheme of things. It depends on the national governments how they tackle the situation.

It was found in most of the cases that financial position goes from bad to worse in a country because of wrong advice given by the donor organisations like World Bank and

particularly, its 'cousin' International Monetary Fund (IMF). Their only patent 'prescription' — devaluation and other accompanying reform measures, seemed to be the panacea for one and all 'patients' alike. There lies the rub. The poor countries, receiving loans and aids from these organisations, follow their dictates, ultimately finding themselves in ditches.

IMF's 'New Role' Criticised

That's why Hilton Friedman, a Nobel laureate, and a renowned economist of America, had told the annual meeting of World Bank/IMF held in Hong Kong recently, that IMF should have been abolished 26 years ago (in 1971), as it has 'outlived' its purpose for which it was established in 1947. He also bitterly criticised IMF's 'new role' of offering cheap loans to governments that run into debt-problems: most recently bailing out Thailand with a loan of \$17 billions, the second country being Indonesia, with a handsome offer of over \$23 billions. Mr Friedman's warning reminds us of the most-hated village *Mahajan* (money-lender) who used to offer loans rather gladly to the poor peasants against their crops and labour, who could never come out of the ever-increasing burden of loans, handing it down from generation to generation. Once in debt, it had been always in debt. So it is time to take note of the warning given by Friedman. A word to the wise is enough, as the old adage says.

The developing countries would have to mould their economic growth with a distinct independent character of themselves to say the final word. Let not the lending organisations enter our kitchen to dictate our 'cousin'. Side by side, the economic 'villains' should henceforth be kept under control to prevent them from creating havoc in the economic life of the poor developing countries. Their greed for more money should be chained for the free and fair development of the poor countries. Better be envied than pitied. There lies the 'best laugh'.

Chemical Decorations

UNDERGROUND and in the dark, there is a subtle chemistry that brings bacteria and plants together in the ultimate marriage of convenience. Legumes like rice and wheat possess the ability to form bulbous nodules — stuffed with nitrogen-fixing bacteria — on their roots. These nodules help improve plant growth.

But how to these structures actually form? Researcher Sharon Long of Stanford University, Palo Alto, California, US, says that this nodule formation is initiated by the plant

itself. Molecules called flavanoids seep out from the plant's roots and enter the soil bacterium and interact with a protein inside it.

This protein, a gene regulator, is normally present in the microbe's genetic material and when the flavanoid comes along, it activates certain key genes in the bacterium, called nod ('nodulation') genes. The enzymes encoded by the nod genes, in turn send a signal back to the plant. It is this signal that tells the plant to make a nitrogen-fixing nodule.

Green Tech

With the development of electrostatic precipitator, steel plants in the country can now look forward to a cleaner environment. The device has been developed by the Bharat Heavy Electricals Ltd (BHEL). The company will initially supply four electrostatic precipitators to Bhilai steel plant in Madhya

Pradesh. These will be used for removing dust and handling waste gas flow. BHEL has emerged as the largest manufacturer of electrostatic precipitators used for pollution control in thermal power stations and core sector industries like cement, newsprint and sugar. CSE/Down To Earth Features

Metropolitan

What's on today

Photo exhibition: A solo exhibition of photographs by Sayeeda Khanum, titled 'Mother Teresa in Bangladesh' will begin. Venue: Mohila Samity, New Baily Road. Time: 10 am. Till Nov 28, from 12 pm-6pm.

Eye camp: A 3-day free eye camp and blood donation programme will begin. Organisers: Mohammadpur Krira Chakra and Lions Club of Dhaka Heaven. Venue: Kisholoy Girls High School and College premises, Tajmahal Road, Mohammadpur. Time: 10 am.

Seminar on gender issues: A seminar on 'experience sharing on gender issues in the legal system' will be held. Organiser: Bangladesh Society for the Enforcement of Human Rights and Ain O Shalish Kendro. Venue: Judicial Administration, Training Institute, Old High Court Building (2nd floor), Ramna. Time: 4 pm.

Anniversary: On the occasion of the 109th birth anniversary of 'Saogat' editor Mohammad Nasiruddin a function will be held. Venue: Kachi Kancha auditorium, 37/A, Segun Bagicha. Time: 4 pm.

Musical soiree: A session of *raga sangeet* by seven leading Nazrul Geeti singer has been arranged by Sur-Sindhu. Venue: Indian Cultural Centre auditorium, Satmasjid Road. Time: 6:30 pm.

Seminar: Islamic Law Research Centre and Legal Aid Bangladesh has arranged a seminar on 'Islamic laws in combating increasing degradation of values in the country'. Venue: Jatiya Press Club. Time: 3:30 pm.

Reception: The Christian Cooperative Credit Union Ltd Dhaka will accord a reception to its president Dr Daniel Kora. The 37th annual general meeting of the union will also begin. Venue: Botmoli Home Girls High School, Tejgaon. Time: 10:30 am.

Meeting: Ballashiksha has arranged a meeting for guardians on 'development of children's education and admission problems in city schools'. Venue: Ka, 16/A Nadda, Gulshan. Time: 9 am.

World Television Day today

World Television Day will be observed in Bangladesh as elsewhere in the world today. On December 17, 1996 the UN General Assembly, through a resolution proclaimed November 21 as World Television Day, commemorating the date on which, in 1966, the first World Television Forum was held at the United Nations headquarters in New York, says a press release.

Chehlum

Chehlum of Mohammad Azizur Rahman, retired additional director, Ministry of Works, will be held today at his residence at 31/C, Asad Avenue at 4:15 pm, reports BSS.

Chehlum of Kholilur Rahman, father of eminent dentist Saiful Alam, will be held at his residence in the city today after *Jumma* prayers, says BSS.

Weather

Light rain forecast

Light rain or drizzle may occur at one or two places over Dhaka, Chittagong and Sylhet divisions and weather may remain mainly dry with partly cloudy sky elsewhere over the country during the next 12 hours till 6 pm today, reports UNB. Met Office said night temperature may fall 1 to 3 degree Celsius over the country.

The sun sets today at 5:11 pm and rises tomorrow at 6:18 am.