The Daily Star

Founder-Editor: Late S. M. Ali Dhaka Thursday, February 19, 1998

Shall We Mend Our Ways?

Geert Van Der Linden, the visiting Asian Development Bank official, has reconfirmed what we have been harping on in this column for a long time: our record in aid utilisation is highly unsatisfactory and badly needs a spring in the stride. The Director, Programmes Department of ADB revealed in a press conference Tuesday that Bangladesh's utilisation of ADB loans has dropped from an average 300 million US dollars to less than 200 million dollars last year. Unassailable statistics of tardiness that no amount of rhetorics can hide. This means a great deal of the projects aimed at socio-economic development of the country will remain pie in the sky. And mind you not that won't be for any want of fund but due to our systemic tardiness. Aid worth billions of dollars from the donors remain in the pipeline and go abegging every year due to our own inefficiency, our failure to complete the approved projects.

It has been written time and again that bureaucratic tangle is the main reason for delay in project completion. Say, even the rather simple act of land acquisition is subject to such enormous labyrinthine officialism that the project almost invariably ends up getting shelved due to time constraint. The writing on the wall is: we have to snap out of this culture of tardiness. It is not only a matter of habitual lapse; steps have to be taken to enhance bureaucratic expertise also.

With political stability holding and the government sticking to its policy of wooing investors sincerely, there is every chance that investment scene would look up but what about aid utilisation? It is a pity that a country like Bangladesh with such a long tradition of aid is yet to develop a system that will ensure optimal utilisation of external assistance. There is no denying that development would continue to elude us unless we strike a healthy balance between foreign investment and proper utilisation of aid. We have already delayed inordinately. How long shall we stick to this self destructive culture?

A Promise of Relief

Inveterate optimists, we had on earlier two occasions written to welcome the proposed introduction of metered taxi-cabs in Dhaka. We are again writing to congratulate the BRTA on their latest act of promise, the MCTS. This may be premature and genuinely foolish. But the thing is so badly needed that for its sake we wouldn't mind looking foolish. What's more, when the thing will go into operation we propose to write once again by way of thanksgiving.

Dhaka is possibly the only city in the world not to have a taxi-cab service at all. How could Dhaka pull on for four decades without one — after it had hit a million plus population? Governments are a continuation, the thing that mainly keeps that continuity is the executive bureaucracy. Why did all the successive governments, from the Pakistan times to now, fail to introduce such an easy and necessary thing - a metred taxi? This could come of its own as a handsomely paying business, who throttled that spontaneous development and way?

Introducing taxis on the capital's road doesn't call for any momentous political decision. Just as now BRTA is going about organising it. The executives could do that at least 30 years back. There is certainly some interest at work to scuttle all attempts to run metred taxis on Dhaka roads. Perhaps this interest is mainly of the minibuses and or three-wheeler owners' who have been holding Dhaka residents a hostage to heavy atmospheric pollution as well as to degradation of all kinds for the travelling public.

Now that taxis are at last to be on the roads we welcome the A/C and economy classes, the latter coming to a competing position with the glut of two-stroke and smoke-belching scooters. Another recent decision to release 200 more double-deckers on Dhaka roads should be so planned as to give the tempos a fight. The proposed fare rates for the two classes of taxis are reasonable but the number of the vehicles to be put into service - gradually ri;ing up to 2000, that is, is so small that you will have to stand by the road for ages before you sight one. We understand that this is but an initial dose. But to offer an effective alternative to the harmful three-wheeler, there must be more taxis at the very outset.

Taxi-cabs are an expression of developed metropolitan culture. The driver must be a very dependable and knowledgeable fellow, full of discretion, as the Bengalee drivers reportedly are in New York city. And the operating companies should be very responsive to the customer's demands and complaints.

Poetry Festival

The two-day National Poetry Festival ended in the city yesterday. Poetry for peace and harmony was the slogan of the last edition of the annual arrangement by the National Poetry Council.

Poetry Festival may not have been a grand occasion for registering the qualitative improvement of poetry in this country but it has certainly come to serve as a powerful voice against barbarity, philistinism, oppression and obscurantism. The kind of social activism poetry stirred against communalism and autocracy in the late eighties is one of the best things that happened to our cultural domain in the recent times.

But of late it has been in the centre of unnecessary controversy. A lot of it is due to muddled thinking. It can be useful to remember here that poetry does not set out with any narrow mission confined to a particular place, time and people. Its message is eternal. It is true, poetry may be a weapon against social injustice but that cannot be its only existential justification. Poetry is there because it epitomises the most sublime and aesthetic imagination of human mind from time immemorial; and because it seeks truth.

We suggest the organisers go about festival next time in a more planned way. The festival period should definitely be longer than what it has been this time. What is more important, it should essentially be a poetry festival and not poets' festival. It should contribute towards sustaining poetry as a living tradition. For that a broad base of mass appreciation has to be created. Besides this great assembly of rhapsodists should devote time to reading and appreciation of the oeuvres by the great masters of the past alongside the works of contemporary poets.

Surrender of Arms at Khagrachari

A Drama Enacted with All Trimmings of a Pageantry

The opposition BNP, the Jamaat and one section of the Jatiya Party have declared their stiff opposition to the CHT accord and vowed to make an all out movement to scrap it. They hold the agreement as unfair, unconstitutional, undemocratic and highly detrimental to national interests.

THE pomp and grandeur of the function of surrendering arms at Khagrachari on the 10th February had all the semblance of a show to impress people, both at home and abroad. Over seven hundred uniformed members of Shanti Bahini insurgents laid down their arms in what was generally regarded a disciplined parade. Many of the foreigners and those who were present on the occasion were generally impressed with the show. Hon'ble Prime Minister delivered a marathon address and called the occasion historic. She laid all the emphasis she could to substantiate that an end to an armed conflict has been reached and a lasting peace in the trouble-torn region of the Chittagong Hill Tracts has at long last been established.

Let us first examine the viewpoints of foreigners. Heads of all diplomatic missions were invited and most of them were present. To them, the function witnessed the initial implementation of the first stage of the (controversial) accord on Chittagong Hill Tracts. They view the Accord as the one which restored peace in an area which had no peace during the past quarter of a century. They are aware that such conflicts, armed conflicts in particular, are still being raged in different parts of the world and it is so difficult to end them. Now, they themselves beheld a ceremony in which smart, uniformed and disciplined insurgents paraded before them and actually surrendered the arms they were carrying. It is, therefore, natural to expect that many of them would like to credit the

government with this achievement. Apparently, it may look spontaneous to many to make such initial reaction. But the issue is complex and deserves an

Awami League

in-depth probe. The peace has been achieved, if it has really been achieved even temporarily, at a high cost. Peace can, no doubt, be achieved at any cost at any time, if one readily agrees to give in to the major demands of the other negotiating party. This is exactly what has happened in this case. The BNP had held over double the number of meetings the Awami League government held with the rebel PCJJS, and that ranged over a much longer period of time. The reason they could not clinch an agreement was their well-guarded caution and consequent determination not to capitulate or not to give in to the unreasonable demands of the opposing party. This reasoning was also applicable to similar negotiations carried on even earlier by the Ershad government. If peace was to be achieved at any cost, then nations would not have gone to war for having lasting peace. Or the prolonged disputes and armed conflicts in Sri Lanka, Kashmir and Northern Ireland, to cite a few of the graver issues in the world, would have been settled long ago. Only one of the contending parties in each case had then to sign under the dotted line drawn by the other. To restore peace and to establish a lasting one, the peace has to be on just, fair and honourable terms. The CHT treaty has not been concluded on those terms. It was done in a hurry and in an attempt to score a

point over the political opponent. The accord was made at too high a cost for the nation, since through an unbalanced compromise the nation has given a lot , taken a little. Among those which were given were country's unitary character, parliament's sovereignty, cardinal democratic principles, equality of rights and privileges of all citizens and, above all, security of life and property of all communities living in the

In the preamble to the treaty, pronouncement of a commitment to uphold the unitary character of the nation does not ipso facto establish adherence to that commitment, if this is violated by incorporation of certain provisions in the same

treaty. This has happened in the CHT accord. The extra-constitutional powers and jurisdiction of authority granted to the proposed Regional Council as well as denial of the right to vote to a section of the so-called Bengali settlers in that region have negated the unitary form of nation's character and violated constitution of the land As this contention is strongly disputed by the ruling party, the Supreme Court, as the guardian of constitution and final arbiter for its interpretation, is competent to and will, perhaps, ultimately decide on the issue. That the national parliament is obliged to review some legislative acts or bills, on demand by the Regional Council, has curbed the power of national legislature and marred its sovereign status.

The procedure devised for election to the Regional Council by denying every individual his or her vote has trampled the very essence of democracy. The Bengali settlers being denied title to the lands they live in or cultivate as well as their sole dependence for the issue of this title in future on the tribal dominated body tantamount to the denial of equal rights of a citizen and discriminates against him unfairly. The very fact that the military and para-military and even the village defence forces have to be withdrawn from outlying areas of the countryside into pockets of far-flung and ordinarily difficult to reach cantonments and towns, have terribly accentuated the sense of insecurity of life and property of Bengali settlers. The fear has been multiplied by the pro-

vision that the same insurgents after laying their authority of the tribal dominated Parishad in order to protect the

Farewell to Arms was the title heralded to the Khagrachari ceremony and was published as such by several journals in the country. It is not only unrealistic but ridiculous to assume that surrender of some small arms by some insurgents has really made all the rebels say adieu to all their future plans of action. The arms surrendered fall much short of the number and types of arms generally known to have been in possession of the rebels. Also, the listing of less than two thousand insurgents only to surrender makes it clear that only a section of the rebels will surrender. Knowledgeable sources estimate that a large number of arms, both small and sophisticated, will not be surrendered and that more than half of the rebels will remain in hiding. These men and materials have he potentials of future use, if needed. The government is, indeed, in a great disadvantage, since their actions of withdrawal will be transparent, whereas rebels' actions of sur-

The opposition BNP, the Jamaat and one section of the Jatiya Party have declared their stiff opposition to the CHT accord and vowed to make an all out movement to scrap it. They hold the agreement as unfair; unconstitutional, undemoc ratic and highly detrimental to national interests. In view of the impending loss of effective control of the government in various parts of that territory, the opposition apprehends even the possibility of losing lasting control there or con tinuation of the same or worse trouble-spot in a region, which has long and impassable frontiers with the mighty neighbour, India. A call for the final programme of movement on this and other national issues awaits return of the leader of opposition from abroad. The situation now desperately calls for earnest efforts on the part of our leaders, even at this late stage, to decide on a solution of this grave national issue, on the basis of a truly national consensus.

Currents and Crosscurrents eligible for prefby M M Rezaul Karim

same Bengali community against whom they had so long been engaged in a bitter warfare.

render will not be so

Bombing of Iraq: "Dangerous Consequences" for All Involved

Superpower politics vulnerable to domestic political pressure cannot have healthy influence over events abroad let alone promote peace around the world. Such a political and strategic agenda can only provide opportunities to would-be superpower, still communist with some flavour of democracy, waiting in the wing to occupy the lost grounds.

ULF war was launched as Saddam occupied TKuwait, though according to him it was Iraq's 19th province, of course, once upon a time. The cease-fire agreement as usual was unjust as it was an agreement between victor and the vanquished. Saddam had to agree as a prolonged war could have dislodged him. Saddam's departure could have been good for Iraqi people - at least they would not have suffered for long seven years. It's a strange world we live in. We all boast of being in the pinnacle of civilisation, but civilised world has been merrily pushing millions of innocent Iraqi people - men, women and particularly children - just because of one man -Saddam Hussein and his alleged programme of weapons of mass destruction which apparently are mostly in papers. Those who are determined to stop his alleged weapons programme have weapons of mass destruction that can destroy the world many many times over. Therefore, it boils down to one thing - you cannot have it, only we can. The other thing, of course a genuine one, is the man having finger on the button of the weapons of mass destruction. True, Saddam cannot be trusted. He occupied another country, but is it the only example of occupation of another country? How could the world trust others? Saddam used gas against his own people (this has not been finally established as there are reports against such claims) for some reasons. But atom bombs had also been used though for different reasons.

The fact, however, remains that the weapons of mass destruction were used. But as far as Saddam is concerned let his own people react to his bad acts and remove him. There the US could play a role as usual through CIA and reportedly some members of Congress also supported such ideas. In any case, the US and its allies have not been authorised by the world body to dislodge dictators around the world. Saddam's alleged possession of some samples of weapons of mass destruction is not threatening the US and Britain

or any of the other countries who are moving with all their might to the Gulf to bomb Iraq. However, if the main concern is Israel then the story becomes different and the entire argument

in favour of bombing Iraq would appear less convincing. Why should, then, this be done under

the garb of the UN?

In any case, if Saddam had those deadly weapons ready for use (he might have something at research or at best early development stage) he would have used them against Israel during Gulf war when he dispatched as many as 39 scud missiles to Israel. He was indeed in a desperate situation and that was his golden opportunity if he had wanted to harm Israel. He did not do so. Thus one can well say that Saddam does not have those deadly stock with him. Even the UNSCOM has not been able to come up with any definitive proof of such stock piles. Therefore, dispatching and stationing in the Gulf of such a big armada to destroy such materials which are only presumed to be there appear counter productive in terms of international politics and strategic

considerations of the US and its allies. President Clinton is apparently pushing this for domestic reasons. He is in deep trouble practically for no great reason. Adultery is apparently nothing big or important in the US but is something taken very seriously in some other parts of the world. Telling lies? Yes, it is an offense but of far lesser degree as practically everyone at some stage of life lies about something. All these do not make one liable to this type of embarrassment that President Clinton has been going through Far worse is the role of media on the issue and indeed it is vitiating the entire legal process. Now this domestic politics is practically forcing President Clinton to go for war preparations apparently for the purpose of diverting attention of the people and the politicians of the US. Otherwise, there is practically no urgency in the

Saddam has neither occupied Kuwait again nor any other country that could call for urgent war action. Saddam has no atomic weapons; may be he has some samples of biological and chemical weapons. These do not justify bombing of the suspected sites. In case, Saddam has even some

small stocks of chemical and biological weapons, bombing would only expose the entire region to this deadly materials. Another danger is that with the onset of bombing Saddam may take the first opportunity this time to dispatch scud missiles with warheads containing active biological and chemical weapons to the neighbouring states which are considered inimical to Iraq. Well, the preparations for providing mask to the citizens are going on but can those masks save human lives? Why should the US and its allies act in such a manner that would immediately expose the entire region to such a danger? Even if Saddam has some of these deadly weapons he may not get the opportunity to use them ever. Therefore, why hasten the process? Moreover one-time bombing cannot bring an end to Saddam's programme. The materials are abundantly available in the region and he can always fill up his tanks. Could bombing kill Saddam? Probability is there though this does not seem to be in the US programme but, by now, there are many Saddams in Iraq. Bombings can not kill all

The better course would be to still go for strong diplomacy backed by military threat as these materials are already in place. But some face saving formula must be offered to Saddam with a view to bringing him round to an acceptable position. Secretary General of the UN should be sent to Baghdad immediately with this mandate. In my earlier comments on the issue I argued that the present group of inspectors are not the only specialists; there are others from other nationalities. What is the harm if representatives of some members of Security Council as demanded by Iraq accompany the inspectors' team? Why should Chief of UNSCOM Richard Butler talk like a politician at times giving out personal anger over some matters? These are the questions which must be considered at the level of Security Council. The issue is terribly sensitive for any sovereign nation. The humiliation that

Iraq has been subjected to should be unacceptable to any sovereign country, but Iraqi people are unfortunate as they are in the hands of a leader who knows no bounds. Therefore,

the matter has to be handled with great care. The war threat is not only counter productive but also politically dangerous. The encouraging efforts of the US to establish peace between Palestinians and Israelis will face serious set back. Arafat is already facing considerable pressure from Palestinians to speak out against the US. The Palestinians have already taken to the streets. Saudi Arabia has played the game well this time by refusing to allow its soil for bombing purpose. Saudi leaders have clearly assessed the Arab reactions over the issue. Egypt seems to be in similar position. They all have warned Saddam about the "dangerous consequences" but no direct support or participation in the bombing exercise. Kuwait and Bahrain have provided the launching pads. This has put these two states in eternal conflict with Iraq. Kuwait could have played a different role in consultation and collaboration with Saudi Arabia and Egypt. The opportunity was available under the leadership of the

Spotlight on Middle East

Muslehuddin Ahmad

A joint Arab effort could induce Saddam to make more concessions and also send a strong signal to the US against any preparation for possible bombing of Iraq. This sort of strategy could enable the US to maintain better position in the Arab world. Proper peace environment could emerge thus making even Israel's position less vulnerable despite Netanyahu's intransigence. Now apparently everything in terms of peace has been lost. However, if the strategy is to keep the Arabs divided and control everything by military force, then present strategy seems in order. Then the word "peace" in the Middle East should be taken off the US agenda.

Superpower politics vulnerable to domestic political pressure cannot have healthy influence over events abroad let alone promote peace around the world. Such a political and strategic agenda can only provide opportunities to wouldbe superpower, still communist with some flavour of democracy, waiting in the wing to occupy the

Justice Badrul Haider Chowdhury

Sir, At noon on Saturday February 14th, Justice Badrul Haider Chowdhury passed away at the age of 73. His friends, acquaintances and all those who came in contact with him will remember him with great sorrow and respect

A simple kindly gentleman he was respected by all and sundry. Several years back as a Judge of the Appellate Division and thereafter as the Chief Justice he used to come to address the trainee Asst. Judges at the BILIA (Bangladesh Institute of Law and International Affairs) Justice Chowdhury's lectures were listened to with rapt attention. He patiently answered all the questions of the trainees

gracefully. Whenever the time allowed him, he always sat with BILIA workers, and entered into delightful conversations over a cap of tea, to the great benefit of

the listeners. Justice Chowdhury was a gentleman far excellence. My his soul rest in peace.

Shahabuddin Mahtab Ex-Honorary Director, BILIA

Bringing polluters to book

Sir, This refers to an editorial on the captioned subject which was published in an English daily on 15th January that old automobiles emmiting black smoke have been identified as one of the major polluters against which legal steps are being taken. In this context, I would like to point out that human excreta is considered as the worst pollution. That is why to treat it scientifically all the civilised nations of the world have separate sewerage authorities. We have also such an organisation for Dhaka city.

But its poor and ineffective service in disposing sewerage have polluted the city and turned it into turmoil. Sewerage lines were not laid in the expanded new city areas where raw sewerage are left in open and hanging latrines on ground wells and water ponds etc. Main underground lines are mostly clogged resulting overflowing and oozing out of raw sewerage from main pits on city's roads.

All the water surfaces in and around the city are filled with blackish nasty water due to over flowing of sewerage water into the roadside drains. Hundreds of thousands slum dwellers use handy shopping bags as night latrine which they throw next morning in near by dustbins or drains. City dwellers having sewerage connection are to pay sewerage charges equivalent to water rate but in most cases without any service.

Industrial discharges from tannery and dyeing factories pose serious pollution problems all the times. Surprisingly no positive steps are taken to curb these polluters.

A Jalil 372/B Khilgaon Dhaka.

World policeman

Sir, Why is our world shrouded with so much of injustice? One powerful nation becomes the self-appointed 'policeman' to protect his fellow earthlings from injustices and wrongs. But, is it too difficult to make out that the 'policeman' is himself the most unjust one? For, he chooses to punish or pardon whomever, according to his own sweet will. Caring least what injustice he is inflicting to some of his innocent and weak fellow earthlings.

The 'policeman' decides, on his own to protect and save his mischievous partner in the Middle East — whatever wrongs he commits or whoever's land and territory he grabs and keeps it for good, causing unspeakable sufferings to hundreds and thousands of people to whom that ancient land belonged, bombing whenever and wherever it wants to, firing at unarmed mere boys and teenagers thereby emptying their mother's bosoms. Where is this 'policeman' at such times? Then he suddenly becomes a gentle 'dove' trying to bring peace only by words and nothing else. Where is his strong military power then and his 'muscles' which he flexes

When there was genocide in Bosnia, the 'policeman' went off-duty! Maybe because he didn't care for 'their' sufferings. So the self-appointed 'policeman' just stood by and watched so much of injustice

only at some?!

being committed right under his nose.

When another country other than his partner in the Middle East dares to invade other's territory then the 'policeman' suddenly wakes up and becomes all powerful. He comes with all his military might and sophisticated arsenal to test them on the 'culprit' and teach him a lesson.

What a convenient way to experiment with his new military inventions and make use of the old accumulated warfare! Muslims are really so naive to give him a chance to use and finish up his weaponry. which might be getting rusted and out-of-date!

So this is the changing face of the self-appointed World Policeman'. Who appointed him anyway? Probably 'might is right' did! But if he chooses to be so, he must be fair and just to all - not according to his whims. For justice is blind, it must punish all culprits equally, favouring none.

Dr. Sabrina Q. Rashid. Dhaka Cantonment, Dhaka

Terror and Public Reaction

Sir, Unless otherwise influenced or told by some powerful quarters, the law enforcing agencies do not take any action against any reported crimes, tortures, loot and dacoity, not to speak of thefts and other offences. There have been recent front-page reports that even in Dhaka city the police do not receive complaints. The best they do us to allow a GD which leads to no action. Whatever the reason for this inaction - shortage of manpower, lack of support etc., the result is awful. People finding no other alternative are taking law in their own hands. Recently, a number of terrorists were killed by the mob in Chittagong.

The same fate has also occurred there to a number of dacoits very recently. We are sure the same will occur everywhere despite all the appeals for law and justice and 'taking of law its own course' which today no one seems to believe. Isn't the situation unimaginable?

F Ahmed 5, Bank Bhaban, Minto Road

OPINION

Does Devaluation Help?

Lt Cdr (Rtd) M Gholam Mostafa

Recently the Taka has been devalued against the US dollar by 85 paisa by the Bangladesh Bank the rationale of which has been billed as "the adjustment is pursuant to the continuing policy objective of maintaining incentives for exports and for inflows from expatriate Bangladeshis; keeping in view the unfolding trends of currency values of trade partners and competitors of Bangladesh."

The decision to further slash Taka came close on the heels of a meeting of leaders of major chamber bodies with the Finance Minister. It is further reported that garment exporters are not happy at what they term the extent of devaluation as inadequate. The latter would be happy to see the value of dollar pegged at Tk 50.

As a lay consumer fiscal jargons like "macro", "micro", "exchange rate adjustment", "managed float", "free float" system and the like used by pundits of our economic world in their parlance with abandon do not affect me as much as when I go to market to buy necessities and find them dearer by the day. To my exasperation, I find that the same amount of Taka buys me lesser goods - my income remaining the same. Jargons do not come to my aid. nor does the logic of making our exports cheaper. I feel distraught and appalled.

As an ordinary citizen, a tax payer and a voter — I feel I have some right to know the basics of devaluation and the dynamics of how it purports to alleviate lots of common men whose interest should be at the core of all government policies and ac-

The rationale for devaluing Taka from time to time has been touted for factors which may be enumerated briefly as: 1) Trading partners like India, Pakistan, Indonesia, Thailand etc., who are our competitors in Ready Made Garment (RMG) sector have devalued their currencies by a bigger margin.

2) To trigger export of Bangladesh's garments, shrimp and other products making Taka cheaper.

3) Downward adjustment will spur remittances from Bangladeshis working abroad. 4) Shoring up dwindling foreign exchange reserve.

If my memory serves me well, the Taka has been devalued since the present government took office in June, 1996, twelve times - 4 times in the second half of 1996, 7 times in 1997 eroding intrinsic value of Taka by more than 6.3 per cent On all these occasions refrain of devaluation remained the same. But we are dismayed at the figures of forex, as reported in the media, which stood dismally at 1.66 billion dollars at the end of December, 1997 sliding from the peak at 3.4 billion

in April, 1995. How is that? Bangladesh is predominantly an importing country and its import bill is tilted overwhelmingly over its export earning. How is our population going to gain, one may ask, when from pen to piano are imported? How does the "happiness" of BGMEA leaders radiate happiness to common people?

Financial turmoil in South and South East Asia whose currency has lately nose-dived, is touted as another logic meriting devaluation of Taka. It is argued that to have competitive edge of Taka with currencies of India, Pakistan, Indonesia and Thailand devaluation is the answer. May I naively ask, if the competitive edge theory has a cascading effect on those currencies as well, where is the end to this see-saw game? They too

have their same logic as we have ours. In this savage competition of slashing each other's currency of struggling nations, it is only the importers of developed countries who probably will have the last laugh.

For the edification of laymen, may I request the authorities concerned to throw light on performance of various sectors reflecting desired salutary effects following each successive devaluation viz. 1) Forex reserves in US dollars quarterly beginning July, 1996; 2) Quarterly figure of remittances from Bangladeshis working abroad in US dollar; 3) Export performances (quarterly) in US dollar; and 4) Import (quarterly) in US dollar.

These figures besides being in consonance with government's avowed policy of accountability and transparency will allay misgiving of an ordinary citizen about the compulsion of successive devaluation and its trumpeted salutary impact on our economy.

Continual devaluation of Taka time and again gives one the feeling that it has been reckoned as a panacea to combat fiscal aberration. Dynamics of economies have, of late, assumed a very complicated cobweb of diverse ramification having multi-sectoral sensitivity. Devaluation in a fragile economy like that of Bangladesh has to be addressed with utmost caution and not be guided by interest of any single community. In passing I recall president Carter's remarks years back addressing a press conference. Asked what steps he deemed fit to contain inflation the president quipped candidly. "I for one do not know the panacea of inflation."

The writer is advocate and retired First Secretary of NBR.