The Baily Star

Founder-Editor: Late S. M. Ali

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Tensions at the Border

We have watched several untoward incidents recently happening along our borders with India, needless to say, much to our dismay and surprise. A series of BSF attempts to push Indian citizens into Bangladesh which created considerable unease in Indo-Bangla relations occasioned the summoning of Indian High Commissioner in Bangladesh Deb Mukherjee to our foreign office on Tuesday. As if that was not enough, we have this baffling deterioration now in the bilateral atmosphere induced by a five-hour border clash at Hily

that killed BDR Jawan Abdul Ahad and injured ten others on Tuesday itself.

As the BDR personnel set about repairing a 300 ft long border wall as an anti-smuggling precaution, purportedly agreed to in principle by the BSF earlier on, the latter reacted by opening fire on the Bangladesh position. Some reports also have it that the BSF were raising a defence structure at the no-man's land which drew protests from the BDR side. Greater details are likely to come to light after a joint on-the-spot investigation is carried out; suffice it to ask at this stage though as to why there should have been such a big flare-up from a localised tiff. Why did the tempers run so high?

We suspect that since after the attempted push-in drive by the Indian authorities which the BDR and our people resisted at four points of the border effectively, there has been a certain gnashing of teeth by certain quarters, it seems, across the border. We would like to be corrected on that impression but

that appears to be it.
The BSF launched several attempts to push Indian citizens into Bangladesh over the last eight days: at Haridaspur-Benapole border, near border pillars 262, 266 and 268, at the Malda sector and Giba border output of Jessore. These have proved abortive but they did foster tension all along the border because of their sneaky and vicious nature. Imagine that just at this moment some 60-70 alleged Bangladeshi immigrants are huddled together at a make-shift camp in Bongaon to be forcibly deported into Bangladesh. The push-in attempts and the resistance against them in Bangladesh create an extremely unhealthy trend in the government-to-government dealings and people-to-people relationship between the two neighbouring countries.

Is the situation reflective of a BJP trade mark? We hope not. The head of the BJP-led coalition government in India is none other than Atal Behari Vajpayee who had made his mark as a neighbourfriendly foreign minister in the Janata govern-

ment of 1977-78.

Proxy Wars in Congo

Laurent Kabila was a rebel. Riding at the head of a rebellious Tutsi horde he entered Kinshasa blitzkrieg fashion to rid Zaire of its spring of corruption and dictator of decades, Mobutu. Hardly had he settled and renamed the nation as People's Republic of Congo, the Tutsis, smelling a conspiracy to jettison them, renewed their rebellion. this time against Kabila himself. Things look real bad for him with the rebels fast closing in on Kinshasa. The march was paced by not too covert help from Rwanda and Uganda on the eastern border. Then on Monday Kabila got a reprieve of uncertain duration. Enter Angola and Zimbabwe, the neighbours to the south, to salvage him.

These developments are ominous in that four sub-Saharan African states will possibly now fight it out between them on an arena housed wholly in

foreign land. Does Congo then stand the chance of being Balkanised?

What was once Belgian Congo, almost a gift by intrepid American journalist-adventurer Stanley to Leopold I, the King of the Belgians, was soon enough opened up by prospectors and Union Miniere, the mining company, became the fabulous world monopoly-holder of copper and the perpetual manipulator of the power-play of the region. Congo became familiar and came close to our hearts thorough the indomitable freedom fighter Patrice Lumumba who led his nation to independence and was soon after murdered. Informed and conscientious people all over the world wept for him and the UN intervened only to get its Secretary-General Dag Hammarskjoeld killed in an aircrash, suspected have been engineered. Then came the Biafran secession and famine, the horrific images of which will hardly die. It was perhaps a stability of the grave that Mobutu's dictatorship gave to Congo. Observers world over, as perhaps the Congolese too, hoped to see in Kabila a deliverer of his people. Among them was Nelson Mandela and that fanned the hopes further.

And when the second run for Kinshasa ensued, Mandela was found not overly keen on helping Kabila and is trying hard to prevent a sub-Saharan conflagration by bringing all parties to a peace

parley. May he succeed. Wrong Signal Again

Something is definitely wrong with Prime Minister Sheikh Hasina's now famously quoted call that criminals no matter which party they belong to should be nabbed without any hesitation. Otherwise how is it that this highly praiseworthy and publicised message is so consistently ignored in her own party ranks? A section of local Chhatra League, student front of ruling Awami League, reportedly staged a demonstration in front of the police station to demand the release of the arrested terrorist. This tantrum is quite consistent when viewed against a recent statement issued by the local Awami League leaders. They demanded the removal of the police commissioner accusing him of corruption and abuse of power. Interestingly, another statement by a section within Chhatra League, apparently saner and closer to the truth, does not support this allegation of misuse of power by the police chief. It called the police to do its duty without being daunted by criticism and censure from any quarter. Public opinion suggest law and order has improved in Chittagong albeit marginally. Things have been somewhat retrieved from their inexorable downwards march. Fifty -seven hard core terrorists have been nabbed and majority of them belong either to BCL or AL. There is an all too understandable link between this revelation and the AL-BCL wrath against local police.

We want the PM and AL chief Sheikh Hasina to take care of the forces within her party that are out not only to threaten law and order but also to bring her own name to disrepute. Until she is able to make her own party workers listen to her stance against terrorism, there is very little she can expect from other parties, not at least from a moral

point of view.

Indo-Bangladesh Relations

Old Problems, New Issues

India needs to take a fresh look at the state of affairs with Bangladesh and take positive steps to bring about a qualitative change in Indo-Bangladesh relations ... Without such impetus it would be difficult to tackle the new irritants, besides the old ones, and take Indo-Bangladesh relations to a different and a better plane.

aforesaid Indian State - a fact vehemently denied by the government of Bangladesh. Dhaka has also been surprised by Calcutta's report as the state govgenuine mutually beneficial ernment itself had only very recently protested and somewhat and friendly relations were excompelled the government of pected due to our shared experience during our liberation war, Maharastra from deporting the and despite the legacy of British so-called Bangladeshis living Indian history, but in reality it there illegally. The question of has gone through many 'ups and alleged illegal Bangladeshis livdowns' and moved through a ing in India was also given exceptional prominence in BJP's number of phases from euphoelection manifesto. The BJP ria to pragmatism. One undeniquoted an absurd figure of one able fact is that it has never crore and promised to send been free from tensions at any them back to Bangladesh in due stage. Most analysts have observed that even during the initime i.e. declared its intention tial period of euphoria there to adopt the previous policy of were signs of strains in Indo-Congress government to 'push Bangladesh bilateral relations back' those alleged Bangladebecause of conflicting expectashis across Bangladesh's

New Delhi hoped that

Bangladesh would be eternally

grateful for its role during the

liberation war and accommo-

date its interests without ques-

tions whereas Dhaka felt Indi-

a's overarching presence and

overrated expectations as too

overbearing. Consequently, the

euphoria soon gave way to un-

easiness culminating into an

acrimonious one especially following the August coup of

1975. The bilateral relationship

was subsequently stabilized but

the 'ups and downs' tendency

continued even after the end of

cold war. As a result, there

remained a number of

outstanding irritants between

the two countries making the

relationship correct but not

cordial despite Gujral Doctrine.

renewed apprehensions of

downward trend in Indo-

Bangladesh relations with the

advent of BJP-led government

in New Delhi. Although those

apprehensions have proved to

be somewhat unwarranted but

the relationship between these

two neighbours are still be-

sieged with multifarious bilat-

eral issues, which are new and

complex, alongside the old

ing people in both the countries

that India and Bangladesh have

not been able to resolve the old

issues before the new ones

cropped up, which would fur-

ther complicate the bilateral re-

lations, though the govern-

ments of both the countries

claim that the relationships be-

tween the two are very cordial

It is of concerns to the think-

On the contrary, there were

border haka is agitated by such allegations. First, as noted earlier, according to the Prime Minister herself, there are no Bangladeshis living in India without proper permission. Second, obviously Dhaka is convinced that what New Delhi in fact intends to do is push Indian minorities back into Bangladesh under the garb of illegal migration across the border. Naturally BJP's recent proposal to issue identification cards to these so-called illegal immigrants so that they can work without being harassed is being looked upon suspiciously by Bangladesh. Although after the election, BJP, however, has somewhat softened its stand. but it never failed to take it up with the authorities concerned in Bangladesh. Even during Prime Minister's much trumpeted trip in May 1998 to 'mediate' between India and Pakistan on nuclear issue the Indian Prime Minister Bajpayee did not miss the opportunity to

ECENTLY, the govern-

ment of West Bengal has

sent a report to the Centre

alleging the presence of ten lacs

Bangladeshis on the soil of

take up the issue. In the context of Bangladesh Prime Minister's denial about the presence of even a single Bangladeshi on Indian soil, the charge and counter-charge is creating a lot of ill feelings between the two countries. It has now become evidently clear that this new issue of alleged illegal migration across the border holds dangerously potential threat of conflicts between In-

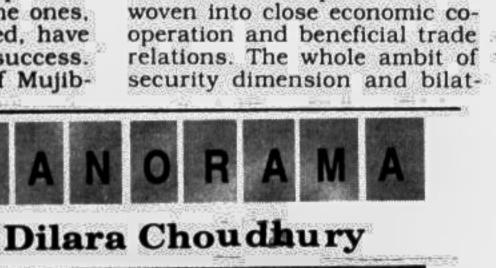
dia and Bangladesh. Indo-Bangladesh relations. however, ever since the creation of the country in 1971, have never been idyllic. Although a

as never before. Both BJP-led government in India and Awami League government in Bangladesh claim that they have resolved the longstanding and nagging Ganges water-sharing problem by signing a Treaty for thirty years. Another old issue like the Chittagong Hill Tracts has also been resolved. But the point is have those really been taken care of?

Unfortunately, the old issues still haunt the so-called cordial entente between the two. Some of the old ones like the status of Talpatty, demarcation of maritime border have been pushed in the back burner. The ones, which are being tackled, have had no unmitigated success. The implementation of Mujib-

10, 1996, and Chittagong Hill Tracts Accord of December 1997, and the skepticism about the working of these resolutions, have already cast a shadow on their viability. These apprehensions have further been heightened in the context of Advani's rhetoric since India going nuclear in May

Most disappointing development in Indo-Bangladesh relatives has been in the trade and economic arena. No lasting foundation of friendship can be laid between any two countries if the relationship is not inter-



Indira Border Treaty in content and spirit is being held up due to New Delhi's foot dragging in Ratifying the Treaty. Without the resolution of the undemarcated border, and settling matters related to exchange of enclaves, adverse possessions and fixation of fluctuating boundary effective handling of new border related problems such as smuggling, trafficking of women and children, insurgency have become difficult. Without the speedy Ratifying of the Treaty the outcome of the recently held two-day Indo-Bangladesh Joint Working Group (JWG) meeting has remained, as expected, at discussion stage only giving rise to new issues like the alleged illegal migration and insurgency problem like the case of detained ULFA leader Anup

Chetia There has also been no complete easing of two very vital and important irritants between India and Bangladesh. The lack of national consensus in Bangladesh with regard to the much publicized Ganges Water Sharing Treaty of December eral relations go through a tremendous, qualitative change among the nations who have forged links through economic and trade cooperation. But what have we got between India and Bangladesh in that respect? What we have, instead of mutually beneficial trade relations, is a horrendous trade gap. Bangladesh's official annual imports (which does not include the huge smuggling across the borders) from India now amounts to about \$1.5 billion while the exports to India are just about around \$70 million.

During the recent secretary level talks New Delhi's response to Dhaka's request to correct the situation was a big disappointment when the latter was told to 'sell transit and port facilities, in order to correct the trade imbalance, and only got assurances which would have really promoted economic cooperation and reduce trade deficit like "zero tariff," and removal of existing non-tariff barrier or setting up of joint venture industries on buy-back

Can anybody then blame

Bangladesh for requesting SAARC in postponing the implementation of SAFTA from year 2000 to 2008? Can Dhaka be blamed for feeling that most of its external vulnerabilities arise from across the border? Why such a state of affairs? Historically, from Bangladesh's point of view, there has never been any dearth of goodwill or attempts to have a mutually beneficial relationship with its giant neighbour. Dhaka is keenly and painfully aware of its geo-strategic location and its consequent geo-political realities, and has always acted upon those assumptions without giving up its vital national inter-

But despite Gujral Doctrine Bangladesh feels that the Indocentric policies of New Delhi have deliberately kept it internally vulnerable so that it can be pressured. Such apprehensions, again, have been heightened since India going nuclear. Under such circumstances, New Delhi's fresh accusation of alleged illegal migration from Bangladesh indeed poses an overwhelming dilemma in both security and bilateral relations between the two countries. And the issue has been

raised anew and with much vigour. New Delhi, in the past, intermittently brought up the issue of so-called illegal migration and attempted to take actions accordingly. In early 1980s its proposed barbed wire fencing along the Indo-Bangladesh border to keep the alleged Bangladeshi infiltrators away created ill feelings between the two neighbours Dhaka refused to take the responsibilities for pre-1971 settlers and the ones who went to the four adjoining states — Assam, Tripura, Meghalaya and West Bengal — during the liberation war, some whom did not return. According to Dhaka fresh migration is not being taking place. Some low migration, Dhaka, admits, are being done by the members of the divided families. Such may be the state of affairs of the alleged illegal migration from Bangladesh

But the point is that this issue has to be taken up seriously

Simply because rate of migration may go up due to the future demographic statistic of India and Bangladesh. Such development may be overwhelming for both the countries. When within next twenty, five years the population in India would exceed over one billion whereas in Bangladesh it is predicted to be over 220 million along with drastic drop in agricultural land, and effects of other environmental degradation, who would be able to stop the movement of population across the borders?

by both India and Bangladesh.

The inter-state and social conflicts arising out of such probable movement would be nightmarish. Can fencing stop it? Not likely. Can India and Bangladesh afford to deploy advanced equipment like C-337 surveillance aircraft carrying Thermal/Television cameras. tactical radios and GP receivers for border control? Not feasible. Can the nuclear weapons be used to stop the potential flow of refugees? Simply absurd. None of these propositions would arrest this potential source of conflict in addition to the existing ones between the two countries.

Before things get out of con-

trol India needs to take a fresh look at the state of affairs with Bangladesh and take positive steps to bring about a qualitative change in Indo-Bangladesh relations. First, try to allay Bangladesh's sense of insecurity arising out of New Delhi's policies to keep former internally venerable. A strong viable, and friendly Bangladesh is in the interest of India and not other way round. All possible help should be forthcoming from India in Bangladesh's state building and nationbuilding efforts. Second, genuine attempts should be made to build mutually beneficial trade and economic relations by closing the trade gap and investing in joint ventures with buy back facility. Instead of its alleged attempts to make its weak neighbours an economic colony New Delhi should consider heavy investment in order to help its economic development. The later proposition would serve India's national interest rather than the first one. Lastly, give positive encouragement to make SAARC strong and functional. Without these impetus it would be difficult to tackle the new irritants, besides the old ones, and take Indo-Bangladesh relations to a different and a better plane.

Will Happy Days Ever Come to This Country?

In a civilised country, when a criminal is arrested in an injured state, he or she is first treated in a hospital like any other citizen, and is then brought to justice, which might even be the death penalty.

Pown police! This could A happen systematically only in uncivilised societies. and rarely - but with swift and stern legal redress - in civilised societies. It happened in Nazi Germany, in apartheid South Africa, in Somoza's Nicaragua, in Duvalier's Haiti, and in many other countries ruled by heinous dictators. When Rodney King, not an angel himself, was mercilessly beaten up by the Los Angeles police, the brutality was globally condemned, and the four police criminals are now behind bars.

At a time when protection of human rights is the hallmark of civilised societies, brutality and even murder by a section of the police is showing an alarming tendency never to stop. How can they do it with impunity? Police are the servants of the people. They owe their wages to the people, and are accountable to the people. They don't seem to be in Bangladesh! Why didn't our governments - current and past — if they were indeed people's governments, have the courage to take the errant servants to task? What is their weak point? Is it because of a give and take? You scratch my

back and I will scratch yours? When the police are used for achieving political objectives rather than purely for upholding the rule of law — a direct line is established between a section of the police and the then ruling government and/or their party. Exchanging favours and looking away from eachother's misdeeds become acceptable at the expense of the people. When the police — or any others in a similar relationship — know that their employer has a weak point, they feel free to exploit it to get away with any crime. Their transformation from being law enforcers to mastans is facilitated

only the tip of the iceberg, only used for political motives. It is clear that the perpetrators haven't learned their lesson yet. An attempt was made to justify the brutal killing of Rubel by releasing information on alleged offences committed by him. How shameless can one be? When will it sink into their heads' that killing someone in their custody can NEVER. NEVER, NEVER be justified no matter how serious the alleged crime was. A heinous murderer can even be hanged, but only after the due process of law. In a civilised country.

when a criminal is arrested in an injured state, he or she is first treated in a hospital like any other citizen, and is then brought to justice, which might even be the death penalty. There were many who felt aggrieved by the way the country was being run during Bangabandhu's time, but that didn't give anybody any right to kill him and his family members. We want justice for Banga-

bandhu's murder, but we also

want justice for crimes commit-

ted against Bangabandhu's people. He was a 'Bandhu' of everyone. This is not the Sonar Bangla he dreamt of! Would he have tolerated the crimes of killing wives for dowry, raping women and even children, kidnapping women against their wishes, demanding ransom, even if the perpetrators declared their political support for him? A great leader doesn't have to depend on the support of mastans. Love the people and protect them from criminals, show that you care

by setting examples, and they

will love you back through

This latest police atrocity is

thick and thin.

one of the evils suffocating this nation. The culture that has settled in since independence is: Whoever has a connection with the influential members of any ruling government — be it students, teachers, trade unionists, business people, and even mastans — can count on being let off the hook when caught, or get preferential treatment in any government business. This is a culture of loot -

parties and their supporters taking turns at wholesale robbery of the entire nation. Parties preach virtue while in opposition and take on their true colours once they are in power; they oppose 'hartals' when they are in government, but happily inflict this economic atrocity on the nation when out of it. Will this evil cycle ever stop? When will our political parties come clean? There are many who support political parties not for their ideologies, if there is any, but in the expectation of obtaining financial gains when that party gets into power. Some even keep changing parties to always belong to a ruling

Bangabandhu's legacy will have to be one of bringing Bangladesh into being. Misdeeds of many party activists and other parasitic opportunists, and ill advice from colleagues who should have known better, prevented a man with such a great heart from emerging as a nation builder like Nelson Mandela. Perhaps his life was terminated too soon for this to happen, perhaps he was ordained to leave this for posterity, perhaps he wanted us to take up the challenge of achieving his dream of Sonar Bangla. Government failure in Bangladesh is so massive that no prime minister can realistically hope to fix it in one term in office. But one government must start the ball rolling, and subsequent governments must not turn the clock back. There is no need for the government to be in businesses that the private sector can carry out efficiently. particularly when government management of these activities has been abysmal historically.

Why let the country bleed to death? Why should the government be in commercial banking so massively defrauded by the rich loan defaulters? Why should it run textile mills, ports, railways, electricity telecommunications and many more such activities which just create extra opportunities for some people to loot the nation's wealth? Why should we keep on paying salaries to managers and workers in loss making businesses? Would a private sector company ever do that?

Why are we butchering whatever infra-structure is left in this country through inefficient government management? Let the discipline of the

marketplace take over. Even the potential monopolies need not necessarily be a worry, as we are a small country in a large world, any local business, regardless of size, will behave competitively if subjected to unhindered competition from the rest of the world. An honest government can keep the rest in line by implementing the rule of law.

Giving in to interest groups just because they were your political supporters will eventually be suicidal. Take bold steps in the interest of the whole nation, and you will not need to be hostage to the selfish supporters. It is heartening to note that the country is moving in the right direction in many areas military intervention in civil affairs seems to be history, freedom of speech exists, interference with elections seems to be on the wane, privatisation of some rail services has given the first taste of efficiency, pressure by the political supporters to stop introduction of any competition in the provision of port services appears to be resisted. Full marks to the government for this beginning. We seem to be on our way.

Thanks to The Daily Star and any other similar publications for taking investigative journalism to new heights in Bangladesh, for exposing corruption, nepotism, and crimes against the people. This seems to be the only effective mechanism at the moment to keep the rulers honest and responsible. Keep it up. The nation will be grateful for this contribution.

A final world of consolation to the family of Rubel: If it so happens that in future no one in this country, no matter how powerful, will be above the rule of law, then his death would not have been in vain. You could be proud that he gave the nation the gift of his life to put a stop to any more atrocities against life, liberty and justice.

The writer teaches at the School of Economics and Finance, Victoria University, Wellington, New Zealand.

OPINION

Unbalanced Development of the Transportation Sector

A Husnain

It is depressing to read the news and reports from the neglected world of the Bangladesh Railway (BR). The latest news from the western zone reveals that thousands of bogies, bodies and carriages and lying unused. rotting, rusting, the parts have been pilfered for years (the same misuse with BR lands). If these were auctioned, several hundred crore taka would be available for injecting some BMRE into our railways system, one of the most inefficient "loss-earning" state-owned enterprises in a country with a very high density of population of 120m.

To ensure transparency leading to such colossal state losses due to management inefficiency, poor operation, neglected maintenance, and pathetic capacity for earning profits (non-business approach to sorkari maal), the government might be pleased to place a position paper in the parliament during the current calendar year, informing the public of the state of the rot; and how to

run BR as a state-of-the-art. This public gesture may be followed by the preparation and launching of a revised Five-Year or Ten-Year Rehabilitation Programme; now that the BB Jamuna Bridge is in operation, reviving business and industrial activities in the northern districts (and transit trade across the borders up North and West. Do not forget and proposed Asian Highway and the Asian Railway; the latter steaming from Dhaka to Samarkand-Bokhara and be-

Bangladesh being a delta region, road development is costly - highest number of bridges and culverts per running mile, thousands of miles of earth embankment to posi-

tion the roads and highways above the flood level; costly maintenance of the embank ments (specially maintaining the levelling). However it is a matter of pride that the national focus on road development has now produced a pretty good network of

roads, both highway and feeder; which has resulted in a spectacular development of road transport since the late '80s. Today thousands of new buses and trucks are criss-crossing the country, taking away a large portion of the business from BR. Why rob Paul to pay Peter? It is a rhetorical question, but relevant.

It means that BR is unable to compete; and what is more surprising is that BR apparently does not know how to compete or provide complementary services to woo back a part of the goods and passengers lost during this transitional period of development (the goods bring in more money)! Actually the three media, rail, road, and water (inland waterways) should be developed in a harmonious and technically balanced manner to provide the users with good alternative choices to transportation facilities of goods and passengers. Nowadays families are scared of

travelling by night coaches due yond sometime early in the 21st to the rather alarming law and order situation on the highways (the outlaws are better equipped

than our modern police).

The planning authorities in their enthusiasm, appear to have adopted a step-motherly attitude towards the IWT and railways sectors, leaving the former entirely to the initiative of the private sector. But the conditions and environment for investment in the IWT are neither encouraging nor forthcoming, and we see the same old traditional design of country boats and launches, and the undeveloped ghats and landing stages (by what percentage the powered boats have increased in number, and what about redesigning the hulls of river crafts, vide one study carried out in Narayanganj by a UN agency before independence)? The quality of service has not improved, and, the overall view is that nobody is really doing anything about it. Today infrastructure development has loomed up as the single largest deterrent towards the rapid development of Bangladesh.

Why private investment is ignoring the IWT, remembering that once it carried 80 per cent of the cargo in the country? The potentiality for slow transportation of non-urgent shipments has not decreased (the cost is much lower, and the IWT mode is more environmental friendly). These questions have to be addressed and the good

tips used in public interest. Message: Pay attention to the non-glamourous sectors!

Economics of Prof Yunus

when they let themselves be

Sir, I have just read the report (DS 23 Aug 1998) based on a discussion of "Economics of Prof Yunus: An alternative paradigm in the making?" organised by The Daily Star and the Centre for Alternatives. Some participants have taken this opportunity to engage in a bit of neo-classical economics bashing like — "conventional economics is irrelevant to address poverty", "collective role of the community - calls for coming out of the conventional economics", or "even if the market is neutral, people come to the market with unequal resource endowments and power, which is 'conveniently forgotten' by neo-classical economics". Inequality of endowments is certainly not forgotten by neo-classical economics. Hopefully, these assertions will not turn anyone off neo-classical economics before trying it

Any modern economics textbook makes it very clear that the income distribution resulting from the initial endow-

ments and the exchange through the market system is not necessarily equitable. Indeed, this is the main justification of the tax-transfer intervention of a government in a modern market economy.

Further, neo-classical economics does not claim that resources are always allocated efficiently. One of the reasons for market failure, so meticulously reported in any modern economics textbook, is that of 'information asymmetry', i.e. the fact that in many transactions, the participants do not share the same amount of information. This is also known as The Economic Theory of Agency', and this literature is now several decades old.

lender (principal) is not privy to the information about the borrower (agent) and his or her actions, i.e. the lender cannot properly screen the selection of borrowers and/or monitor how well the loan is used. This failure - along with economies of scale — results in a contraction of the loan market and/or the emergence of usurious village money-lending, particularly

In the case of banking, the

for small loans. The challenge thrown up by economic theory is how to devise institutions that can help alleviate the screening/monitoring problem. One participant, Dr Hossain Zillur Rahman of the BIDS, hits the nail on the head when he refers to "the need for implementing theories rather than remaining, in academic confines". The institution of Grameen

Bank is just that, it is an institution, but it is a great institution, thanks to Dr Yunus's brilliant thinking. It is neither an alternative economic paradigm, nor is it contrary to conventional economics'. It is in fact an application of conventional economics, and has actually been used as an example of the information asymmetry problem in the economics textbook, "Intermediate Microeconomics" 4th edition, by Hal R. Varian, W.W. Norton & Co. New York, 1996, pp. 648-

Dr M Khaled School of Economics and Finance, Victoria University. Wellington, New Zealand.