

Saifur justifies

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downside of the economy. "The deficit financing ballooned to a jumbo size and the interest payment more than doubled during the tenure of the past government," Saifur mentioned.

However, Tofail said when they left office the situation was not this grim. "Rather, all the economic indicators were positive," he said.

The global recession and terrorist attacks in the US had an adverse impact on the country's economy, though. However, Tofail asked, "When India and Pakistan are not facing setback in their exports, then why are we facing such a slide?"

"The recent deterioration of law and order situation is to be blamed on the present economic situation, and if the trend continues we will face the worst situation in near future," Tofail warned. He suggested the government take a long, hard look at the law and order situation.

"Law and order and good governance is a sine non qua for any sort of development. But good governance is not possible without good politics," Saifur said.

"Ours is not a healthy politics despite there is virtually no difference in the economic outlook of the two major political parties. And, that's the reason for many of our problems."

Speaking on the development expenditure cut, which the donors are pressing for, the finance and planning minister said, "I too, like many others, would not like to cut ADP as it would to some extent have negative impact on the employment scenario. But we are left with no other option given the huge deficit financing."

As some of the speakers advocated for a cut in the defence expenditure, Saifur argued it would not help much. Rather, he said, the country should cut spending in unproductive sectors like the loss-making state-owned enterprises.

Commerce minister Amir Khosru Mahmud Chowdhury said with a high interest rate the export sector is set to suffer. "When the government saving instrument rate is so high it is difficult for banks to lower their interest rate," he added.

The dialogue also agreed that existing low inflation despite good broad money supply growth should be analysed properly.

Former Bangladesh Bank (BB) governor Dr Md Farashuddin said the low inflation despite good agricultural growth and also to huge import of products through the informal channel. The finance minister seconded the view.

BB Governor Dr Fakhruddin Ahmed said forex reserve has been depleting for the last four years. "There is a link between the huge public expenditure and reserve

depletion," he said.

In his presentation, Dr Debapriya Bhattacharya said the country now faces arguably the most severe exigency since the macro-economic crisis of the late 1980s. "The twin shocks emanating from the yawning fiscal deficit and deteriorating balance of payment (BoP) have exposed the entrenched vulnerabilities of the Bangladesh economy."

"It seems that both pillars of success of the macro-economy stability and growth - are in peril," the CPD executive director said.

He identified fundamental structural weaknesses, indifference in undertaking necessary reform measures and a confluence of external factors including global recession and discriminatory trade preferences of the developed countries following terrorists attack in the US as the reasons behind the current crisis.

He made some suggestions to stand up to the current economic crisis, which include Tk 1,000 to 1500 crore ADP cut, revision of projects under supplier's credit and ban on non-ADP projects.

Dr Bhattacharya also suggested a freeze on revenue expenditure in real terms as well as avoidance of any expenditure-enhancing populist decision.

Public expenditure growth rate should be lower than the revenue receipts growth rate, he also observed, adding that the government should declare fiscal deficit target for a longer period.

As for containing inflation, he suggested close monitoring of nature and magnitude of 'real' inflation, control on money supply growth, ensuring stable food prices and taking necessary steps to channel funds to productive areas.

Long march

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Language movement veteran Abdul Matin, intellectual Sirajul Islam Chowdhury, committee's member secretary Dr Golam Mohiuddin and members Prof Anu Mohammad and Ruhin Hossain Prince addressed the rally.

They demanded immediate scrapping of the production sharing contracts (PSCs) signed with the international oil companies, saying that there are examples of canceling international contracts.

Another rally was held at Gudaraghata in Demra.

CPB leader Shahidullah Chowdhury presided over the rally which was addressed, among others, by left leaders Rashed Khan Menon, Monjurul Ahsan Khan, Khalequzzaman and Tipu Biswas.

3 employees involved

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Metropolitan Magistrate's Court with a prayer for seven days' remand.

Masked armed bandits looted over Tk 17 lakh in cash and prize bonds from the vault and counter of Sonali Bank branch at the Jute Research Institute at Manik Miah Avenue Monday morning.

"We now have also come to know that some local criminals were involved in the robbery and we will be able to arrest the culprits within a day or two," Investigation Officer Akram Khan said yesterday evening.

DB officials also alleged they were not getting 'spontaneous cooperation' from the bank authorities in investigating the incident. Another DB source said some local criminals were involved in the robbery.

"The gang members hail from a certain area of the country as they were talking in local dialect," the DB said.

DB sources said they have

collected fingerprints from the vault, which will be matched with those of the culprits once they are arrested.

"We have information that the branch clerk is involved in the robbery and he is being interrogated," the investigation officer said.

The canteen manager and the vendor were arrested for refusing to give out information about the 14 robbers. More than 30 persons were taking breakfast at the canteen when the robbers left the spot.

Professional robbers carried out the operation and information were provided to them by some bank employees, police suspect. And the robbery was planned well in advance, they added.

WB views

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It noted that "import taxes and other surcharges meant that actual top tariff rate in Bangladesh was much higher than this".

"The real issue is the damage protectionism does to Bangladesh's chances of joining the ranks of the most productive and affluent countries of the world," said Frederick Temple.

WB sources said they have

BTTB clarifies

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Expansion of multi-exchange area is not based on any static concept but depends entirely on technical, geographical and commercial considerations and the need and requirement at a particular time.

Narayanganj, Gazipur and Savar, which were initially outside Dhaka Multi-exchange area, were brought under it only on these considerations. Moreover, inclusion of any exchange in adjacent multi-exchange area, when technically feasible, does not involve any cost because this does not necessitate substantial modifications or redesigning/re-configuration of the network.

Since extension of multi-exchange area to a district headquarters does not include rural areas, the question of bringing BTTB's rural subscribers under multi-exchange coverage does not arise. BTTB has licence to install and operate digital exchange in rural areas only and not at district headquarters.

Our Reply: BTTB seems to speak on behalf of the President when it says, "The honourable president has not given any directive ... The president just expressed the popular demand of that area." Then it comments on his action by saying, "This is neither unique nor is it the first time". Then it

actually insults him by saying, "This is just one of the many requests/proposals of similar nature received continuously by the ministry of P&T and BTTB from different quarters." Does the BTTB understand the meaning of its own clarification and how it reflects on the President?

In view of the prestige of the office of the President, and of Dr B Chowdhury as a person, we refrain from commenting further. We leave it to our readers to judge our story and the above 'clarification'.

ERL taxes

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As per the decision, BPC made payments to Chittagong Customs House through three pay orders of Agrani, Sonali and Janata banks in January this year. But one of those - a Tk 100 crore pay order - obtained by NBR from Janata Bank was dishonoured.

ERL, the lone state-run crude refinery located at Patenga, supplies 14 lakh tonnes of refined fuel against the country's total annual requirement of 38 lakh tonnes. It supplies over 90 pc of the diesel needed for irrigation.

The rest 24 lakh tonnes are imported as refined fuel.



Some of the persons injured in an attack allegedly by BNP cadres at village Kachua in Tanor upazila of Rajshahi are (from left) Nahiruddin, Hayetullah, Abdul Kashem, Abdul Mannan and Habibur Rahman.

STAR PHOTO BY AZHARUDDIN

Border clash

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tion of tea by Indians along the zero line violating the border agreement. The meeting ended with both sides standing firm to their decision.

Soon the BSF started indiscriminate firing from across the border creating panic among the villagers. BDR returned the fire and the skirmish continued till the last report came in at 8:30 last night.

Tapashi

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phoned Tapashi to confirm whether she got the letter, sources said.

Goswami, 47, was admitted to the hospital on February 9 with throat cancer at a primary stage and was improving gradually, according to hospital sources.

Tapashi was suspended on the basis of a report published in a Bangla daily on September 16 last year. The report said she along with some other colleagues joined a meeting opposing the caretaker government on September 15 at the Audit Bhaban at Segun Bagicha in the city.

But sources pointed out that the Audit Bhaban was under lock and key on September 15 (Saturday) because of the weekly holiday at that time.

In a rejoinder published on September 18 in the same newspaper, Tapashi denied that she attended that meeting.

Mar 7

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It will garland the portrait of Sheikh Mujibur Rahman at 7:00 in the morning at Bangabandhu Bhaban at Dhanmondi.

The Awami League also demanded of the government to air the March 7 speech by Bangabandhu on radio and television.

On the day in 1971, Mujibur Rahman delivered a speech at a big rally at the Ramma Racecourse Maidan (now Suhrabandi Udayan), which was a turning point in the long struggle for the liberation war.

Thousands of people from all strata of society had attended the meeting and Bangabandhu asked them to fight against the Pakistani occupation forces.

Later, the armed struggle that began on the night of March 25 saw its victory on December 16.

Several political and socio-cultural organisations and the Awami League - the main opposition party in parliament - chalked out programmes to observe the day.

In a message on the occasion, Sheikh Hasina called for resistance to all crimes against humanity, including terrorism, killing, rape, looting and extortion.

She accused the BNP-Jamaat alliance of harbouring criminals and hoped the people would finally come out successful in the democratic movement.

Hasina called upon countrymen to foil all 'conspiracies' of the alliance.

Arundhati

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months in prison, the court said.

"I stand by what I said. I am prepared to suffer the consequences," Roy said as she was taken to Tihar Jail. "The message is clear: Any citizen who dares to criticize the court does so at his or her peril."

The author said she would decide Thursday whether to pay the fine. Her lawyer said she would not challenge the court ruling.

A two-judge bench found her guilty of criminal contempt of the Supreme Court by "scandalising it and lowering its dignity through her pernicious statements."

Roy had been part of a crowd that shouted slogans against the panel outside the court building in October 2000 after it approved construction of Narmada dam, in central India. She opposed the project because she felt it would harm small farmers and villagers who fear their homes will be flooded.

Roy had donated dhs 35,000 of her Booker Prize money to the campaign against the dam.

Opposing attorneys in the Narmada case accused her of contempt of court, and when the court began considering that, she filed an affidavit suggesting she should not have to appear before the panel. She said it "creates a disturbing impression that there is an inclination on the part of the court to silence criticism and muzzle dissent."

The rest 24 lakh tonnes are imported as refined fuel.

Alleged BNP-men attack villagers in Barind area: 10 injured

NAZRUL ISLAM AND ANWAR ALI, Rajshahi

Peasants are agitating in Barind Multipurpose Development Project (BMNDP) area as farmers at Kachupara village in Tanore upazila were attacked allegedly by the ruling party men on Tuesday night, leaving at least 10 persons injured.

Of the injured, Abdul Mannan, 30, and Habibur Rahman, 32, were in critical condition, sources at Rajshahi Medical College Hospital said.

Seven others were treated at the RMCH.

Villagers said a group of armed youths belonging to the ruling BNP attacked them when they tried to resist 'forcible occupation' of water pump centers by the newly appointed pump operators at the village.

The authorities recently appointed some 6,000 deep tubewell operators, mostly belonging to the ruling party, in the project area, replacing those appointed with the inception of the Project in 1985. The massive project was launched to make 1.93 lakh hectare of lands in draught-hit northern areas arable.

When contacted over telephone, Executive Director of the Project Asaduzzaman, who is elder brother of Telecommunications Minister Aminul Haque, said there was no incident of attack on farmers at

Kachupara. "It was a propaganda. He also said there is no dispute over appointment of new pump operators.

But local farmers alleged that the government is 'politicising' matters relating to this vital project, terminating services of pump operators properly appointed more than 15 years ago. They said that they filed a writ petition with the High Court in this regard and the court stayed for three months effectiveness of the appointments.

The farmers said a group of people equipped with lethal weapons and backed by police captured several pumps at Kachupara village late in the night. They unleashed attack on peasants who, on information, came to resist the 'invaders'.

The attackers were led by local BNP and JDU Dal leaders Razzak, Afaz, Barik, Salam, Shafiqul, Ejaz, Shamsuddin, Yusuf and some others, farmers alleged.

"We have elected local farmer

Abul Hashem Dhalu to operate the pump here and we will not allow any one else to operate it," said Hayat Ullah, a farmer at Kachupara.

He claimed the new operators are mostly inefficient and don't know when farmers need water supply. They have been appointed by the present rulers for political gains, not for farmers' welfare, another farmer said.

The project authorities operate more than 6000 deep tubewells in

the project area against payment from the farmers for production of more than two crops. Farmers are to pay Tk 24 per hour for water supply and pump operators get a percentage of the money for their services.

When Leader of Opposition Sheikh Hasina visited the area recently, farmers informed her their problems. She assured that she would be with them in resolving those.

Khaleda returns today

BSS, Dhaka

Prime Minister Khaleda Zia returns home today after attending the four-day Commonwealth summit in the resort city of Coolum, Australia.

Khaleda left Dhaka on February 27 for Coolum to attend the 13th Commonwealth Heads of Government Meeting (CHOGM).

The Commonwealth leaders wrapped up the summit on Tuesday condemning terrorism.

Mahima's suicide

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and their relatives.

Police recorded two cases, one for her gang-rape and the other for provoking her to commit suicide.

On Tuesday, police submitted the charge sheet in the gang-rape case, accusing the four alleged

The two cases would be sent to the courts concerned by March 9 for trial.

Police said all the 12 accused confessed that they did not comply with a request from Mahima's father Abdul Hannan to give him the photos and negatives of the rape scene, which the rapists publicised to humiliate his family in public.

The court of magistrate Dewan Mohammad Humayun Kabir yesterday rejected bail prayers of Ujjal, Sikander and Musharraf.</