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SARS scare

## SARS and governance

Crises put governments to tests. Valuable lessons can be obtained by observing how governments deal with them and how communities cope. The spread of SARS (Severe Acute Respiratory Syndrome) has raised the question of governance once more.

The spread of SARS has created a new situation of uncertainty in a region that once became a by-word for rapid economic development. The issue of governance is important because, in retrospect, a more transparent and accountable Chinese government could have contained the crisis much earlier. Had the government acknowledged the fact that a new unnamed disease was creating havoc in South China (Guangdong) in November 2002 and had they solicited the help of WHO or consulted the Atlanta-based CDC, the disease would not have spread globally. It is more a case of crisis management than governance.

The lessons from the Chinese example are clear. Lack of transparency, authoritarianism (hangover of the socialist command structure), hyper-nationalism and an arrogance fed by rapid economic growth hamstrung China's ability to deal with this crisis effectively. Now the hyperbole of economic miracle has been replaced by the hyperbole of doom. The SARS crisis has been variously labelled as "Chernobyl of China" or "9/11 of China". The impact of the epidemic has been termed as severe. Yet on April 9, patriotic *China Daily* denounced the critics of Chinese authority as "anti-Chinese clique". It is only in late April China woke up to face the reality. On April 20 the government dismissed the health minister Zhang and the

mayor of Beijing. On April 29 when China's new leader, Premier Wen Jiabao came to the SARS meeting in Bangkok organized by the leaders of the Association of Southeast Asian Nations (ASEAN), he said: "I come in humility" and apologised for the inconveniences caused to the ASEAN partners. This was surely a very good move both in terms of PR as well as sending a signal to the administration back home that the new authorities are different and are ready to be transparent. WHO experts were allowed back in, cooperation was extended. And now the schools in Beijing have reopened after a month's of closure.

Surely, as the crisis continues it brings home the fact that even good governance has its limits. But without good governance, the crisis would cross all limits. Vietnam's lessons provide countries like Bangladesh some hope. Vietnam was open about the problem from February when a Chinese-American businessman apparently brought the disease from Hong Kong. Fortunately, (for Vietnam) a well-known communicable disease expert Carlo Urbani, an Italian working for WHO was at hand who alerted the government. He succumbed to the disease but his warnings were heeded and the situation was brought under control. Vietnam's example showed that an administration that listens and is ready to cooperate with international agencies can handle the crisis effectively. Bangladesh should not lower its guard against this nasty disease and must remain vigilant.

**Habibul Haque Khondker**  
Singapore

receive the examinees in such a manner as if the wards will be lost or go missing if they don't grab the boy/girl right at the exit.

3) It has become a national habit that I have to get out of the car right in-front of the doorstep of the destination and this causes unnecessary jams and indiscriminate honking. Can't we get down a few steps far and walk to the gate?

I am sure if we can improve on some of these issues the examinees in future will face less problem and the parents will also have less taxing time at the centres.

**Zahir Ahmed, Dhanmandi, Dhaka**

## Barrages upstream of our country

The recent news in the regional section of your paper (May 26) regarding new barrages north of Pancagarh as well as building of artificial lakes in India is definitely a major threat of looming disaster for Agrarian and poverty-ridden Bangladesh.

Your paper should focus this news much more and create awareness regarding our opening a dialogue with our powerful upstream neighbour. This should be priority number one and be dealt with by the highest authorities in our country. If need be we should look into the possibilities of mutual benefit, using the demand and need of water as a precondition.

**A concerned citizen, Dhaka**

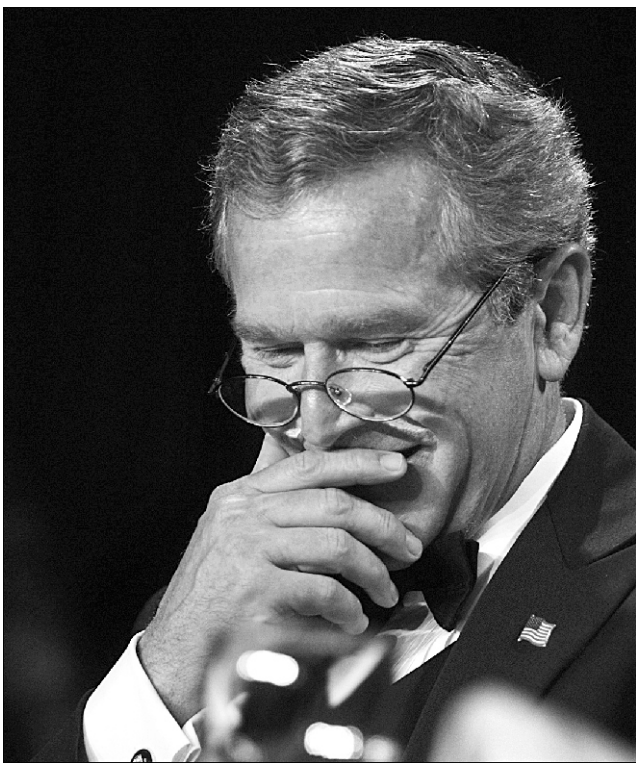
## Placement of shares prior to an IPO

I have read with interest your report "BB discourages private placement in bank IPO" (May 28) in respect of Bangladesh Bank's advice to SEC not to allow placement of shares of Banking Companies. As reported taka 300 million was raised through private placement and only taka 100 million was offered to the public which I understand was over subscribed by over six times. These shares were in fact offered at a premium. From the public enthusiasm it appears that a placement of shares to private parties and insiders before an IPO is not at all necessary.

Under the Companies Act, 1913, the promoters, had to go door to door selling shares. After the stock market crash of 1929 in the US come control were established by the British raj and none could raise funds from the public, in the Indian sub-continent without the consent of the Ministry of Finance. In 1947 this became to Control of Capital Issues (Continuance) Act. Prior to 1993 the practice of public offering was straightforward. The companies seeking public funds applied to the Controller of Capital Issues, Ministry of Finance in prescribed forms and undertook to arrange all steps such as prospectus, underwriting, banking arrangements and listing.

All this changes after SEC was established in 1993 by an act of the parliament. Two existing laws, Securities & Exchange Ordinance, 1969 and the Control of Capital Issues (Continuance) Act, 1947 were embodied in the new law with the authority vested in the SEC. The S&E Ordinance of 1969 is derived from the US law albeit the version is a truncated copy of the US securities laws of 1933 and 1934. The law was over simplified, which unfortunately did not take into account the cultural aspect of the Pakistani and Bangladeshi market, and the ways things were done in the capital market.

Private placement was practically unknown in Bangladesh before 1993-94. With the entry of the non-resident international investors, private placements became very popular. An estimated amount of \$ 290 million changed hands directly between



Visionary leader!

## A man of vision!

Mahmood Elahi (May 28) considers George Bush as a man of vision. A vision indeed which is funnel shaped, it covets with greed over other peoples' lands. Iraq, Iran, Syria, North Korea, and maybe a few more. Brave also is this visionary-crusader at the dawn of this twenty-first century- who unleashes raids in the stealth of night by stealth bombers to assassinate a foreign head of state. With equal bravado, he invades this much weakened country and vanquishes its destroyed military producing "shock and awe"; his soldiers (like him perhaps) are so jittery with "courage", they shoot first, and that too at unarmed women and children, and look for what they shot only later. Indeed such courage does win "awe and admiration" from the uninformed and unthinking.

Courage that we have seen also groping for conciliation rather than haunting confrontation, when his adversary threatens back in ample measure, with equally insane rhetoric. North Korea comes to mind. While this champion of freedom was exercising his right to freely utter threats, North Korea managed to return the compliment to Bush in a language he did not fail to grasp. The "message" was read quickly and America started gushing pious intentions to negotiate "peacefully", and agreed to sit and talk, and did eventually.

George Bush is triumphant after "victory" over Iraq yet that hardly wins his war on terror with any semblance of success or glory; under his stewardship and led by his vision, America today is in for a long haul with many unknowns in the uncharted road ahead that Bush seems to have the vaguest clue if any. Americans are far more nervous and fearful than ever before, ironically for no fault of them as individuals (misinformed as many are by their own government), Americans are sadly forfeiting much of their hard earned civil liberties. They are today disliked abroad, are advised by their own government to abandon travel, in much of the world. Such are then some of the rewards produced by "a man of vision" and a brave decisive warrior, who is so quick to move decisively yet does not seem to know where is he moving and with what consequences.

**Dr. Zakir Husain, Dhaka**

## Democratic double-standard

This is in reference to Billy I Ahmed's article of May 21 "Lesson from Baghdad Pact: Elusive democracy!"

Mr. Ahmed expressed his worry that a democratic election in Iraq would bring Islamic parties in power. But isn't it only fair that the majority should be given the opportunity to form a government irrespective of colour or creed when democracy is the name of the game?

To justify his worry, he drew a parallel between Iraq and Algeria where electoral victory of an Islamic party led Algeria to a "bloody civil war that has claimed more than 100,000 lives". Unfortunately, the writer did not mention the reason behind that bloodbath. Here's some background information of that sad episode of Algeria:

Algeria was a French colony from 1830 to 1962. A military junta of westernised secularist elite, a by-product of the colonial past, has misruled Algeria since its independence, finally allowing its first free election in 1992. But as soon as the Islamic Salvation Front (FIS) won a landslide victory, the military rulers annulled the election and imposed marshal law unleashing arrests and massacres of Islamists, with direct support from France. Not only that, in 1996 the government signed a constitutional amendment banning religious political parties to outlaw Islamic Salvation Front. The government's heavy-handed policy to crush the Islamists led to the spiral of killing and counter-killing, which is continuing till today.

Interestingly, those who seem so keen to bring democracy to the Muslim world on the wings of B-52 maintained their silence when the nascent democracy was trampled in Algeria. Because they do not really want to see democracy thriving in the Arab world, they only want to subjugate Muslims using convenient pretexts.

I just wonder: are these proponents of democracy ever going to shed off their double standard?

**Shukla Mirza, Doha, Qatar**

## Siddheswary robbery

My heart goes out to the victims of the daring robbery that took place at Siddheswary. I am, however, a bit curious about one of the victims who is a customs official. How is it that a customs official has supposedly Tk. 2 crores worth of assets lying around in his house? Let's do a little math. If his salary is Tk. 20,000/month, he would have to work for 83 years continuously (without spending a paisa) to have Tk. 2 crores worth of assets!

Perhaps it is he who should be investigated.

**A. Farjad Ahmed**  
Baramaghbazaar, Dhaka

## True women's emancipator

Regarding Esam Sohail's opinion (May 23), Pasha's military victory against the British and the Russian

are laudable to restore Turkish pride. The pace of industrialisation that followed has the hallmark of industrial revolution that Europe witnessed earlier. So the pattern is very similar and repeated. Europe shunned its ignominious past because of its guilty conscience of the inquisition while Pasha shunned his past for his personal ambition to a larger extent and perhaps as many suspect, was set up by the British and his Jewish lineage. The Europeans voluntarily denied its past to bring about a new soul, Pasha's cohorts gloated his vision into Turkish throats.

The invading British realised that the most effective way to cause a collapse of the Ottomans must be from within and whatever it takes to do it. Thus they promised the Sheriff of Mekka be given the administration of Palestine, the local tribes in the Arabia were duped into believing that all will get a share of the big pie.

Regardless the price was enormous for the Turkish conscience under his order Pasha's military slaughtered countless innocent Armenians, the second largest massacre in European history. Religion was decimated, past history defaced, cultures degraded. Pasha entered a peace deal with the British to end all peace in the Middle East. Today the real power is controlled by a shadow ruthless military. Turkey has been tinted with highest human rights violations in Europe. The Ottomans, during the height of glory, were objects of envy for the Europeans living in darkness, now EU has become an eye-flashing glow for Turkey.

The broad stroke of pen that Esam used has the hallmark of an unscholarly and uneducated assimilation of historical lessons. It is one thing to laud the deeds of a leader that has a directly discernible impact on the nation, but it's entirely different to glorify acts that might not have any impact at all. How the Europeanisation of women in Turkey lead to the industrial pace or democratisation is not clear or perhaps even related, let alone was a causative force behind it.

The trouble is that most of these woman-friendly talks come from men folks who pretend to champion their cause. Let women folks talk about what they feel than Esam puts his words into their mouths.

**Ferdous Islam**  
Ontario, Canada

## Searching for peace

The law and order situation in our country is, I believe, the cause of all socio-political unrest coupled with poor economic condition and lack of proper education. These causes have made every one of us sick in the mind. As a result the society has become corrupt in its every tire, in its every home, in its every action and deed.

There are countries in the world with more economic hardship and whose people are less educated than we in Bangladesh are, still they live in peace and harmony.

We, the seniors citizens continue to live with fear, fear of some-

one in the neighbourhood being robbed, some one being murdered, some women being stripped of sanity, some bomb being bust killing some innocent passers-by etc. Our children are not being brought up in a good environment and cannot get good education. If they cannot get good education, the future of the nation is very bleak indeed. Do we wish to leave a situation like this?

The government has tried its best to improve the situation even by employing the army. Still no positive result. After the army has been withdrawn, the situation has once again deteriorated.

So before it is too late we must think and try to find out some means to get rid of this social illness by a combined effort of senior citizens, political parties, Government and NGOs under the guidance and control of the Chief Justice of the country.

**Nur Mohammad Miah, Botswana**

## "Bombing in Saudi Arabia, Casablanca"

This is in response to S. Khan's letter (May 28). I'm quoting, "I have read with dismay the utter lack of knowledge and one-sided views that readers have in respect to the bombings..."

Utter lack of knowledge? Sorry,

Mr. Khan, but we're perfectly aware of the bombings, death tolls etc. Not just in Casablanca, S. Arabia and the OTHER places in the world. The reason why many people haven't responded the way our Muslim brethren of the West would like us to is simply because there's nothing to say. After all, violence begets more violence. And we ALL know WHO started the violence. And I'm not just talking about a certain Saddam or Bin Laden here.

Quoting again from S. Khan: "I hope the US breaks the back of these arrogant and hypocritical terrorists..." I'd have to agree here...there are quite a few who meets the criterion. We would all like to see the backs of ALL the "arrogant" and "hypocritical" terrorists broken.

**Ornila Rahman, Gulshan, Dhaka**

## "Exam hazards"

I have noted with interest the recent letters from the family members of the candidates and that from British Council and Manarat School. As a guardian of one of the candidates I would like to point out a few things in these regards.

The British Council (BC) is indeed doing a remarkable job by organising the O and A Level examination and conducting them

successfully considering the fact that every year the number of examinees are increasing and therefore, increasing the logistical issues as well. I also appreciate that BC has tried to ensure venues that have air-condition, generator facilities etc albeit centres are spread all over the city and cause inconvenience when we living in Dhanmandi had to shuttle between two centres on the same day. But I am ready to accept this as a small price to pay for educating our wards in English medium education.

However, I have one minor complain about the seating arrangements. My son had to seat in a KG class at Hurdco International School in one of his exams and he was feeling extremely cramped considering fact that he is 6 feet tall. Little sensitivity from the organisers could have mitigated his sufferings (fear of losing his concentration my son did not raise the issue though).

And I must point out the lack of manners and etiquette on the part of the guardians and drivers accompanying the examinees who created more problems:

- 1) Stand in front of the board displaying seating plan as if this is the only place in the compound to give *Adda* and create inconvenience to others.
- 2) Stand in front of the exit gate to

## Attack on journalists

Working journalists, particularly of rural areas are increasingly coming under attack by the so-called Godfathers in different parts of the country. Situation even worsens when local Police, perhaps at the instigation of vested quarters add their might to 'size up' the so-called rogue journalists.

The recent incident in Sitakunda involving the local press club president, hints some indication at the much talked about Police-criminal-politician nexus. As a couple of cases are under investigation and a deep mystery shrouds over the incidents, it will not be very justified to pass sweeping comments. More over from the scanty information from the newspapers it will also not be fair to arrive at definite conclusions. But we may safely suggest the authorities to shift all the cases to Criminal Investigation Department (CID) and arrange neutral investigation. People may be kept informed as and when the facts come up.

The reaction of journalist-leaders in the capital also lacked due seriousness. Perhaps sharp division along the political borderline has something to do here. But we the general readers expect a unified action on the part of journalist community. If the concerned journalist is at fault they should not protect him but if one of their fellow professional falls prey to powerful godfathers they should stand beside him. Freedom of press can only be protected when press men are guaranteed protection.

**Sonia**  
Uttara, Dhaka



Pressmen under threat!

the companies and offshore funds by way of arranged placements of pre-IPO and right issues usually at substantial premium during 1994-96. Thereby building a time bomb which worked under the influence of supply side dynamics leading to an irrational rise in the price of shares in 1996 not denying the reinforcement by the total absence of regulation on the streets of Motijheel and Agrabad. The system was misused and many speculators used the method to capture a sizeable number of shares and were able to make a windfall gain in the bull market of 1996. Till very recently the photocopies continued the scheme, unabated, now concentrating on popular companies to make a faster buck. The limited implementation of the lockout has slightly dented the egos of some issue managers who only think of easy commissions.

Our securities market has many regulations, it does not have a procedure or a system or a standard in respect of private placement of shares. Moreover the public has spoken by the way of their confidence in the subject bank's IPO. There is absolutely no longer any need to allow shares of banking companies to be privately placed. It has been observed in several other banks' IPOs that the share are only given to the insiders, their spouse, their progeny, their relatives and their friends. Blatant nepotism! Despite all their efforts to give the public the short end, the bank companies need the public who is happy to accept their pitance. Foolishly the public buys and sells making the demand and supply. And when the bank insiders eventually want to get out, it is the public, which gives them the exit. So why should the banking companies be allowed to continue to damn the public in the public domain? If they want to place shares privately let them do so and continue to trade as an unlisted privately traded stock. Or otherwise they should have the courage to face the market.

**Imtiyaz Husain, Dhaka**

## "Efficiency and Bangladesh"

In response to Mr. Jamil Reza's letter (May 29), I would like to inform him that one of the most important responsibilities that a democratic Govt. has is the accountability to people that put them in power. I am surprised that you are not aware that our Govt. Servants/Ministers and MPs are very much into corruption and crimes as well, so the issue of them

spending time to tackle these problems is a nothing short of a myth. And I would advise you not to underestimate the importance of *The Daily Star* Letters Page, where even a negative letter like yours gets printed.

The question of Govt. bashing only arises when people are venting their frustrations at the lack of interest this Govt. has for its own people's welfare. The Govt. has to wake up and face the music, the sooner the better and they can start by answering simple questions put to them through the Letters Page.

**Joey, Gulshan Avenue, Dhaka**

## Anti-Americanism

I have been reading with much displeasure at the Anti-American comments of *The Daily Star* readers. All of these people would do anything to live or remain inside the United States rather than live where they currently are.

The United States is the only country that is willing to sacrifice its soldiers for the benefit of another country. No one praised them when the US bombed Yugoslavia or went into Somalia or Lebanon. Did anyone else help - or was it on US initiative?

Let's face it, there are politics at work and a country like the US, looking after its own interests is no different. The US is the only super-power and will do whatever it wants. The rhetoric of the fundamentalist Islamic world has to stop before it is beaten to a pulp. These religious fanatics do grave ill in the name of Allah.

The United States liberated Kuwait. It did not trick Saddam into attacking. Saddam did this on his own - did the US also trick Saddam to gas bomb the Kurds? If it were not for the US, many Kuwaitis would be dead.

This time, Saddam was removed from power with very few military and civilian casualties. It was great to see the crowds loving the liberators. But the people that had power are now trying to destabilise Iraq. Remember, the poor of Iraq wanted Saddam removed, but the wealthy did not.

The Saudis have to wake up and face reality. Their form of government cannot continue. They need to have democracy and give their citizens something to look forward to. Maybe the Mid-East peace plan can help this along.

The sooner people realise the goodness of the US, the sooner they will just stop all their doom-day theories.

**S. Khan, USA**