

Restructuring the SoEs

Job cuts should combine with employment creation

THE trimming of surplus manpower in the State-owned Enterprises is basically downsizing the government to make the state sector cost-effective, efficient and productive. Thus, when we hear of 40,000 job cuts being on the anvil for different state corporations and manufacturing units this fiscal, it does strike a responsive chord in us.

The World Bank is to lend US \$300 million for the golden handshake under its development support programme. By FY06, 75,000 to 100,000 employees will be jettisoned from amongst a total of 200,000 staff members in 96 state-owned manufacturing units which have been earmarked for privatisation. The process began last fiscal with 40,633 employees being retrenched from 22 SoEs at a severance cost of Tk 718 crore.

Most of the SoEs are white elephants. They have been a constant drag on national resources, time and energy. These have caused budget deficits year after year. The fact that they are not efficient, productive and viable reflected adversely on the economic part of governance by any ruling party. Governments have had to borrow hugely from the banking sector to keep the elephantine corporations afloat with the result that the private sector suffered a credit squeeze while the default loan figures of the SoEs accumulated.

In this context, it is good to learn that whatever number of SoEs remain in the field would be 'put on hard budget constraints and well-designed performance contract will be in operation with an appropriate system of rewards' to prove themselves. All this is very good, but wouldn't by itself be enough to ensure their efficiency. Two important elements are missing: they do not have competent management; and they are devoid of autonomy in their functioning. Unless we enhance the managerial abilities and give them functional autonomy as distinguished from the cosmetic variety, they will never be viable corporations or manufacturing units.

One more point, a highly valid one at that. Much as we want the bloated and wasteful institutions trimmed of their flab, we must go all out for new employment generation and skill creation. The downsizing should go hand in hand with new capacity building. Without that happening, the gain from job cuts will be just one-off.

Indigenous people need protection

Land grabbing allegations require official probe

A report from Moulvibazar says that part of a Khasia village has been grabbed by a group of people led allegedly by a ruling party activist. The attackers also abducted three members of the community in their bid to establish control over the land.

The news is extremely disquieting since the attack is on the ancestral home and habitat of a segment of indigenous people. The community complains that the number of Khasia villages has come down to 90 from 120 in the pre-independence days. So they have already lost a lot of ground, but civilised conduct on the part of the majority could still allow the indigenous people to live in peace. They actually give us the opportunity to prove our bona fides in terms of upholding their rights both in theory and in practice.

The Moulvibazar incident could be interpreted as a failure on the part of the local administration to protect the interest of the Khasia community. They apparently went slow in handling the matter. And this might be construed as an attempt to cast aside the grievances of a backward and vulnerable community, particularly when a ruling party activist is reported to have masterminded the whole operation.

Nobody has the right to alienate a group of people from its own land. The gravity of the crime can be gauged easily if it is measured by the universally accepted yardstick of human rights. These people and their lifestyle add to the cultural and linguistic diversity of society and, as such, it must be seen that their rights are not trampled.

The government should look into the matter and bring the culprits, who are known people, to justice. The local administration, for its part, should go beyond saying that it was not aware of such gross infringement on the rights of some citizens. They must act.

M. SHAHIDUL ISLAM

SERIOUS economic players must not allow others to find pitfalls. Pitfalls hurt credibility. Yet, our pitfalls are so ubiquitous that foreign investors are scared away by the bottlenecks found strewn in the bureaucracy and the judiciary of this nation.

As Dhaka looks East to broaden the range of its international trade, the country's biggest investor--USA--expresses dissatisfaction of things that stand between quick disposal of trading disputes and in enticing desired amount of Foreign Direct Investment (FDI) to the country's ailing economy.

In its July 2003 *Country Commercial Guide*, the US Trade Center in Dhaka exposed a catalog of handicaps that it believes are acting as deterrent to foreign investment. The report comes on the heel of substantial decreases in the flow of FDI to the country.

The report blames non-implementation of government policies and bureaucratic and legal bottlenecks as major impediments to foreign investment. It talks of the hassles relating investment in the container port building, in private TV channel and in host of other ventures that got bogged down amid bureaucratic red-tapism and procedural duplicity. The government says it will look into the US' concerns.

It is one thing to look, quite another to mend. The US Trade Center's observations may not be truly reflective of the real investment ambience prevailing in the country, but they constitute an indictment on the failing, duplicity, incompetence and dishonesty of a system that gathered rust and needs immediate re-vamp.

More worrisome is the fact that the accusations come from a country whose investors have around \$1.3 billion worth of their money at stake in Bangladesh. Since the mid 1980s, over 200 US companies have gradually crept into Bangladesh's economic scene although the major chunk of such investment arrived in the 1990s following the 'viable discovery' of gas and oil.

FDI vs. free trade

The proportion of FDI to the overall GDP serves as a prime indicator to measuring up a country's degree of

integration into globalization and free trade. Using this yardstick, one observes Bangladesh's truncated standing as an economic player. Especially between 2001-02, FDI had spiraled down from \$78.1 million to \$45 million in a \$40 billion/GDP economy.

Until the US companies' arrival, private investment in the energy sector has been insignificant throughout the 90s, totaling about \$500 million during 1990-99.

Curiously, the latest US observations followed a different observation by the World Bank, which said in its latest report that, 'without significant improvements in energy distribution, expansion of FDI in generation and production

l) expose the degree of anger that any foreign investor is wont to feel with regard to Dhaka's handling of international trade issues.

Legal limbo

Allegations like these also collide with the 1986 Bangladesh-US investment treaty that stipulated measures to encourage and protect US investment. Since irritations have multiplied over the years irrespective of the existence of such a treaty, Colin Powell had insisted on Bangladesh signing a new Trade and Investment Framework Agreement (TIFA) during his last month's brief stopover in Dhaka.

The TIFA, however, is meant to do a different trick: bringing into effect more rigorous regulations

ing international trade relations. The legal limbo is indeed a matter of serious concern for investors from within and without.

The US trade center's allegation that foreign companies' profit remittances have been delayed for over one year in some instances--pending tax clearance--is another disturbing sign. "As a result, actual foreign investment has legged well behind its potential," claimed the report. Interestingly, few will dare to disagree with the report's main thrust and the theme.

The winding path

The path to investment in Bangladesh is an ever-winding and circuitous one. It is compounded further by the shameful corruption of

While the debt to GDP ratio is over 160% in China, Bangladesh still enjoys a comfortable margin due to its debt GDP ratio not overshooting the threshold of 50-100% that most economists believe as safe... The twin danger to investment comes from the dwindling public investment by the government and the more alarming depletion in the flow of FDI. This double danger retards employment opportunities, hence the buying power of the consumers and the instances of poverty.

is unlikely to be financially sustainable. Many foreign investors seem to be heeding to these words of caution, as the dwindling FDI trends reflect.

The FDI situation deteriorated badly in July-March 2003 when the total foreign investment reduced to a trickle (\$28 million only) of what came during the corresponding period of the previous year. In July-December 2003, it dipped even further to a meager \$16 million, 55.6% less than the corresponding period of 2002. The US observations, hence, seem timely and telling.

Although the trade balance between the US and Bangladesh had always tilted in Bangladesh's favour, the US did not hesitate to allow lately duty free access to a number of Bangladeshi products under the Generalised System of Preference (GSP). It, therefore, seems perplexing as one hears about a US exporter's traumatic experience of being stuck for eight years to obtain payment for a shipment of wheat.

This and many other observations (See the *Daily Star*, July 21, p-

and modalities pertaining to fund repatriation in particular. But that must not slacken Dhaka's endeavour to mind to the existing US concerns and mend them accordingly.

For, over 40% of Bangladeshi exports head for the US, fetching over \$2 billion annually to the nation's economic basket. Despite the recent slump in global demand, Bangladesh's overall export rose during the first six months of FY 2003, reducing the trade deficit to \$624 million from the \$788 million in the corresponding period of the previous year. The US's robust buying from Bangladesh has a lot to do with such a positive trend in our export drive.

Dhaka also can ill afford to deny the pitfalls of our legal system, which is yet to catch up with the expectations of foreign investors. The system is incapable of redressing grievances with respect to compensation, tort, expatriation of fund and bringing to justice the corrupt bureaucratic and business 'mafias' who claim monopoly in matters economic at the expense of the rules and regulations govern-

ments and other officials-- and the overlapping bureaucratic supervision by officials from the Board of Investment (BOI) and the Export Processing Zone Authority.

The report claims 30-40% of the overall fiscal deficiency of Bangladesh springs from losses incurred by the State Owned Enterprises (SOE). The Board of Investment (BOI), on the other hand, only registers investors outside the EPZ.

Investors willing to invest in power, mineral resources and telecommunications must face bureaucratic hurdles in respective ministries while garment exporters must obtain production allocation for quota from the Export Promotion Bureau (EPB). 'BOI is not the one stop shop as is touted by the government', maintains the report.

Although the BOI is housed organizationally in the Prime Minister's office, regulatory and administrative powers remain vested in respective ministries. The report hence remains dismissive of the BOI's role as an effective advocate for foreign investors.

Municipal law and

international jurisprudence

The report invokes the example of one US firm that was denied permission to repatriate gains on share sales although there is no specific restriction on such repatriation in the Bangladesh's Foreign Private Investment Act of 1980.

And, being a signatory to the International Convention for the Settlement of Disputes (ICSD) as well as the UN Convention for the Recognition and Enforcement of Foreign Arbitral Awards, Bangladesh might face international litigation unless its own legal system comes of age in dealing with such matters judiciously and expeditiously.

gladesh in enticing foreign investors despite Bangladesh having opened up its economy in the late 1970s and India beginning the process almost two decades later (since the early 1990s).

Even China received more FDI than the US throughout the 90s without dismantling the Communist infrastructure. China's annual average FDI flow exceeded the \$45 billion mark throughout the 90s. The Asian economic miracle and availability of cheap labour acted behind such phenomenal inflow of FDI to the region.

Bangladesh's fault-ridden investment climate deterred investment from the region as well. East Asia is awash with dollar for investment, some \$950 billion in excess liquidity sloshing around the region's banking system, reserves and portfolios. More dollars are heading to the region due to the stymied performances of the US and European equity markets. Dhaka must prepare herself to attract some of those funds without squandering any more time.

While the debt to GDP ratio is over 160% in China, Bangladesh still enjoys a comfortable margin due to its debt GDP ratio not overshooting the threshold of 50-100% that most economists believe as safe.

The twin danger to investment comes from the dwindling public investment by the government and the more alarming depletion in the flow of FDI. This double danger retards employment opportunities, hence the buying power of the consumers and the instances of poverty.

The changes in the regulations and attitudes are also called for due to the UNCTAD's prediction of increased FDI in the least developed nations (LDCs) in 2003-04. In its recent survey, the UNCTAD predicted the FDI to rise almost 84% in some selective LDCs.

Bangladesh is unlikely to be one of those lucky ones with its age-old attitude and a baby-walk toward reforms that should have been in place long before foreign investors caught us napping.

Author and columnist M. Shahidul Islam is a senior assistant editor of this paper.

Hindutva threatens secular India

DR. FAKHRUDDIN AHMED

writes from Princeton

ON July 5, the writer attended a conference in downtown Philadelphia's sprawling Pennsylvania Convention Centre, organised by the Islamic Circle of North America (ICNA) and Muslim American Society (MAS). One session was devoted to 'Hindutva in India and America,' with two guest speakers from India, Father Cedric Prakash, a Christian from Ahmedabad, Gujarat, and an eminent syndicated columnist whose columns appear in The Daily Star, Mr. Praful Bidwai, a Hindu from New Delhi. It was truly a privilege and an honour to listen to and talk with the two fiercely patriotic Indians. If I were to list their accomplishments, that will take up the remainder of this column!

Father Prakash, who is the Director of 'Prashant,' 'A Centre for Human Rights, Justice and Peace,' spoke first. 'A soft-spoken and diminutive man, with the stature of a giant and the courage of a lion, Father Prakash recounted the twin horrors his home city Ahmedabad, and his home state Gujarat had become under the BJP and Mr. Narinder Modi. In February of 2002, exacting vengeance for the death of 59 Hindu pilgrims in a railway carriage set on fire by a Muslim mob, the BJP goons 'raped Muslim women and girls, massacred Muslim men, women and children and burnt them alive in Ahmedabad -- and I am not exaggerating!' Father Prakash stressed. For protesting the killings in Ahmedabad 'I was almost killed myself and asked to go to Pakistan. Yet, I hold no brief for anyone, Pakistan or not. We are only standing up for the truth,' the Father added.

Father Prakash displayed the symbol of the city of Ahmedabad, the Tree of Life. 'We want to preserve the Tree of Life. The BJP wants to replace it (with an overtly Hindu symbol). They know that cutting a tree produces a lot of noise. Therefore (symbolically) they are cutting the tree by poisoning its roots. Even Hindus are horrified to find that as of June 2003 the school text books of Gujarat blame the minority "foreigners" --

Muslims, Christians, Parsis and Jews -- for all of India's problems. Indian history has been revised; it now starts with the Vedic period. Also in the Gujarat textbooks Hitler is number one among world heroes "because he gave the German race a sense of identity and pride." The books barely acknowledge that Hitler showed "some hostility" towards the Jews!

Father Prakash related that on March 25, 2003 former police chief of Ahmedabad, Mr. Krishnan, gave a blow-by-blow account of the complicity of Mr. Modi's government in the killing of Muslims in February 2002. The next day, Mr. Krishnan was shot dead by assailants in broad daylight! Father Prakash also recounted how his

friend, a former Muslim Member of the Indian Parliament was killed. The MP knew, and had appealed to the highest authorities in Ahmedabad to save his life. No police was sent, and the MP was first stabbed to death and then his body burnt! Earlier this month, all 21 Hindus accused of burning Muslims alive were acquitted. *The New York Times* correspondent Hari Kumar reported on July 8: "A Muslim woman who recanted her testimony that Hindu neighbours burned members of her family said threats from Hindu nationalist politicians in Gujarat caused her and her family to change their testimony..."

The woman, Zahira Sheikh, 20, was the key witness in a trial of 21 Hindus accused of burning 14 people alive in March 2002... After the recantations, all 21 were acquitted." So much for justice under the BJP!

Father Prakash added that anyone wishing to change their religion in Gujarat is now required heads high and say, 'I am a Muslim.' "We cannot discriminate against any religion. The police can arrest any Muslim or Christian on charges of terrorism any time. We don't want Gujarat in every part of India. The world cannot remain silent! We have had a patient hearing in the US. American citizens should pressure the US government. Recently, an American Judge awarded 116 million dollars to the families of two Jews killed by the Palestinians in the Middle East. Two thousand people were massacred in Gujarat in 2002. Will the Judge award 116,000 million dollars to the families of those killed in Gujarat? If not, why not?" the priest posed.

In his talk, Mr. Praful Bidwai said that four recent events have shaped India negatively: The 1975 emergency rule, (which had more to do with Indira than India); the 1992 demolition of the Babri mosque (people's revenge on a holy place), the 1998 detonation of

the nuclear bomb (which degraded India's secular ethos), and most disturbing the carnage of 2000 people, mostly Muslims (which visited darkness upon 50 million people of Gujarat.) The last was instigated by a political agenda to undermine the plural and secular character of India. Mr. Bidwai painted the true pictures of India: "India's richness lies in the fact that India has always been multicultural, multi-religious, multilingual, multiethnic, with different cuisines, modes of dressing and social interactions. India boasts of not only of Hindus, Buddhists, Muslims, Christians, Jains and animists among its population, but also of Jews in Maharashtra and Kerala. Islam in India is as old as in the Middle East. It was introduced in

people of other faiths, is to transform secular India into Hindu India, so that all non-Hindus are disenfranchised. The idea is to drive Muslims out of the political process, commented Mr. Bidwai. Dalits listening to Vedic verses have been threatened with the pouring of molten brass into their ears!

Before the 10th century, Hinduism was more complex, Mr. Bidwai said. The hierarchy in Hinduism, with privileges for a few Hindus, not the masses, dates back to the 10th century. The European fascists of the 1930s inspired the Indian fascists. The RSS, modeled after Hitler and Mussolini's parties, was founded in 1925. Now Jews in Israel, Indians and neoCons in America support them. As the

instigation of Hindutva forces, there have been 15,000 communal riots in India. Hindus in the UK, and most notably in the USA fund them. The conference quoted from some Hindutva leaders: "If Muslims behave like Jews in Germany, there is nothing wrong with their being treated that way," (Bal Thackeray, 1992). "Gujarat was a successful experiment and will be repeated all over India" (Ashok Singhal of VHP). "The Sangh Parivar and RSS have established 125,000 schools all over India. Bajrang Dal, BJP's military wing advocates suicide bombing.

Although the BJP government has presided over the ethnic cleansing of Muslims in parts of India, it has suffered no consequences. On the contrary, BJP's main fundraising wing in the America, VHP, has opened 73 chapters in the US and enjoys tax-exempt status! VHP is a very powerful presence in the US. When the US Senate attempted to pass a resolution criticizing the Gujarat massacres, the VHP went into overdrive, and the US Senators backed off!

The BJP and the Sangh Parivar are upper class Hindu-led movements. Even former actress turned politician, Miss Javaharlal, defended 1992 and 2002 Gujarat. BJP draws support even from the most modern and highly educated Indians of the Indian Silicon Valley. Mr. Bidwai lamented that in Mahatma Gandhi's own Gujarat, now polarized, the Mahatma, whom the world idolizes, is "hated," the real hero is "tough" Sardar Patel! Mr. Bidwai cautioned that the BJP is succeeding in tainting the minds of the young. During interviews for admission into one of New Delhi's most selective and prestigious colleges, 65 per cent of the applicants named Hitler as their number one hero! Mr. Bidwai also warned of the BJP's hidden agenda against the Muslims. "In Uttar Pradesh and West Bengal no party can win an election without some degree of Muslim support. By attempting to disenfranchise the Muslim voters through intimidation, the BJP wants to deny them political power." Stripped of political power, Indian Muslims will be really at the mercy of the BJP!

LETTER FROM AMERICA

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India not through force, but by the Arab traders in the middle of the 7th century. Christianity came to India in 52 AD along with St. Thomas."

According to the people in power today in India, Mr. Bidwai said, India is a Hindu country, which was repeatedly invaded by foreigners, who must now be destroyed. They argued that the Babri mosque was built on the birthplace of Rama. When archeological excavations revealed that what lies beneath the Babri mosque is an OLDER mosque, the BJP, VHP (Vishwa Hindu Parishad) and RSS said, "It is a matter of faith." Mr. Bidwai pointed out "there is no text book that says so. It is a fabricated faith, a negative faith bent on destruction." (The bottom line is, Indian court's ruling notwithstanding, a small Hindu temple has been operating on the site of Babri mosque since 1992, and it is now clear that the BJP will demolish two more mosques at Kashi and Mathura, as was reported by Mr. Kuldip Nayar in the *Daily Star* on July 13.) The plan of the ruling party, which has no respect for

prime force behind non-alignment and multilateralism, impoverished India used to exude moral superiority. BJP's India has formed a strategic partnership with the worst aspect of American policy. Eightyfive per cent of Indians opposed the Iraq war; there were 500 demonstrations against it. Both countries have a stake in demonising a community (Muslims) with the label 'terrorists,' with arrest without warrants, and killing them as 'terrorists,' Mr. Bidwai added.

"Hindutva is hegemonial, not Hinduism," Mr. Bidwai stressed, while exhorting the audience not to despair but to act: "Let us not accept BJP's version that India is a Hindu state, and that all Muslims are terrorists and agents of Pakistan. Majority of Indians are not fundamentalist. They have a stake in this. They want India to remain multi-religious, they want to normalise relations with Pakistan, and they share a tradition of human rights, dignity, tolerance and respect for each other." With the

TO THE EDITOR TO THE EDITOR TO THE EDITOR TO THE EDITOR TO THE EDITOR

Letters will only be considered if they carry the writer's full name, address and telephone number (if any). The identity of the writers will be protected. Letters must be limited to 300 words. All letters will be subject to editing.

IBA (DU) should change...

This is in response to the letter of Ms Arani (DS July 20).

I really want to make it clear that it's not pathetic that IBA (DU) takes admission tests earlier than other institutions. I appreciate the practice and I am afraid that I have been misquoted. What I meant to say is that most of the students of our country cannot fulfil their dreams. They cannot enter their desired institutions after the HSC or A level exams as the public universities only offer limited seats.

Moreover I have observed that many IBA (DU) students change

their decisions if they get a better chance for higher studies. Here I oppose. We knew it very well that IBA doesn't have a waiting list in its admission test procedure. So if any student leaves IBA (DU) for some reason then another person also misses this opportunity to make his dream come true. This is pathetic, not the early admission test of IBA.

Each year only about 70-80 students get admitted to IBA (DU) and among them if 10-20 students leave IBA for some reason then I think it's not a small number. The percentage is 20-30. I can give an example. Near about 52 students passed from IBA this year in the

session 2002-2003. Whereas 77 students got chance in IBA in the admission test. So please think about the situation -- after the written test the authority selects the better ones for the institution. So if they issue a waiting list for the eligible candidates after the Viva exam, I think it will really help few more students who are really interested to have the BBA degree from IBA (DU).

Getting chance into some prestigious institution and continuing one's higher studies with a good result are completely two different things. And I don't think that IBA will be lowering the standard if it selects some more promising

students from the waiting list. Because I am quite sure that IBA teachers will never allow any student who won't be able to cope with the standard. So we should better help the students who are truly struggling hard for their career. Besides it may be noted that all of the students can't go for private universities to make their dream come true.

Anyway, we really need changes, many changes to improve the education system in our country. Its really good that our government dismissed the previous numbering system in the SSC and HSC and has introduced the grading system like other developing countries. I think

very soon our government will also introduce semester system in all the public universities. Here I am not only concerned about the system of IBA (DU) but the whole system admission and everything.

Samihha Esha
Ahsanullah University Of Science and Technology
Uttara, Dhaka

Launch disaster

Hundreds of people died in the recent launch mishap. We then have many more people dying from floods. One might give a knee-jerk reaction -- just like some of our ministers -- and simply blame

nature. But we know it is not that simple. In each of these cases, we find again and again, some people who are getting paid to do certain job, never carry out their duties out of pure arrogance and negligence. It is their failure that results in killing of thousands of innocent people in our country. Once or twice is accident, but same thing happening again and again is not accident.

But do the millions of Bangalis know what the real problem is? It is our own fault! Yes, we are alone responsible for this. We let these people off the hook every time they do something like this. They continue to bully us, kill us, deceive us

and in return we give them our votes. Bangali people simply don't have the courage to take the heat and do the right thing. We are no longer able to punish the guilty. Yes, there will be enquiries, protests and some cheesy speeches but the truth is, this will happen all over again because those who are responsible for the deaths of our people know it very well that, they can always get away with it no matter how many hundreds die. After all, we are not VIPs: are we? So I guess it is quite okay for these miserable, unimpaired people to die.

They are really important! While thousands of people are dying of hunger and disease, our MPs get

spectacular perk-rise! These people are not here to do a job, they are here to do business. A new type of business where they make some investments during the election and after that until the next election they continue the collection. Can someone please tell me, what on earth do those MPs talk about that they need so much of our precious money for their phone bills?

For Heaven's sake lets wake up. How can you put up with so many lies and killings? How can tolerate corruption and extortion in the name of 'democracy'?
Azad Miah, Oldham, UK