

## Give local entrepreneurs a break

SHOWKAT AZIZ RUSSELL

It was interesting to observe the grand reception given to Mr. Ratan Tata. This welcoming attitude from our government -- for foreign direct investment -- deserves encouragement. On the other hand it also raises the question of our failure to produce any business tycoon like Tata, Birla, Ambani or others in neighbouring India. It is time for us to assess why we cannot develop and encourage local entrepreneurs who can invest in basic industries in the country that can contribute significantly to our economy.

Looking into the past, Chittagong Urea Fertilizer Plant and KAFCO, two of the largest ventures in the country have failed to live up to expectation. The financial burden of these projects is still on the shoulders of the government. Many other large enterprises have shut down. I believe we have to look into these and analyze the reasons and rectify them.

The reasons are possibly common knowledge, and these issues need to be sorted out at the earliest. Without addressing and rectifying these issues we will only bring more problems to future industries in the country. A few of the areas are highlighted here:

**Port administration:** We urgently need to modernise and expand our cargo handling facilities. It is believed the port and shipping authorities have reserves of over 1700 crore takas. This needs to be ploughed back for the betterment of facilities. Congestion and poor efficiency is the cause behind the abnormal high freight for shipments to and from Bangladesh ports. Both the infrastructure as well as the documentation procedure need to be streamlined. The amount of formalities and the doors to be knocked in export and import documentation beggars imagination.

All these increase the time, cost and frustration in loading or clearing cargo. Meanwhile ship-handling remains suspended and the vessel incurs idle time which is reflected in

increased freight. In business, time is money, and in our ports nobody bothers about time. Possibly the only way to save some transaction time in the current environment is through incentives -- of one kind or another. The volume of documentation needed in Bangladesh is possibly the highest among the SouthAsian neighbours, leave aside more developed countries.

**Gas for industries:** Most industries in Bangladesh need gas either as process fuel or fuel for power. For any prospective investor getting a gas connection becomes almost a nightmare experience. Over and above pressure drop has curtailed supply of gas and in number of instances shut down industries. Even today we are playing a balancing act, rationing gas to fertilizer to give it for power generation. One wonders that against such a scenario how we dare to ensure twenty years of gas supply to Tata's gas hungry proposals! The supply of gas should be on more business like footing: gas companies must confirm supply potential within fifteen working days of an entrepreneur's application, giving a clear time frame when gas will be available. Any unreasonable delay or curtailment of gas supply to the potential user should automatically invoke compensation. The understanding between the buyer and supplier should be a two-way traffic and not unfairly loaded favouring only the public gas monopoly.

**Transport and communication:** Although highways have developed between cities, the road facilities between industrial areas and distribution or loading point to rail or waterway leaves much to be desired. Traffic management is in a mess. Road transport management needs a thorough overhaul. Maybe the traffic management could be removed from our corruption prone police and privatized to improve its flow. Our waterways are archaic of 1930s vintage. Modernisation of river ports, dredging of waterways, and better cargo handling facilities are the need of the hour. The govern-

ment should give top priority to improve and increase the facilities of this cost effective cargo movement potential.

Coming to air transport, it is surprising that we restrain our local airways to expand overseas flight. Meanwhile the national airline cannot be privatised as the amount of historic mismanagement and interference has made it totally unattractive for any potential investor.

**Currency strength:** Foreign direct investment becomes feasible in Bangladesh, if all transactions are in foreign exchange. For local prospective entrepreneurs investment made locally in foreign exchange for buying equipment and other necessities needs to be hedged against the downside of devaluation, otherwise the repayment burden becomes impossible to bear. Investments are long-term financial transactions and stability of the currency or some form of hedging against sliding devaluation is an area of thoughtful long term action by the government. The financial burden on devalued rate of repayment is possibly the root cause of enterprises becoming sick.

**Electronic media:** Radio so far the best channel for communication with masses in Bangladesh has been zealously retained by the government. Often there is talk of allowing access to airwaves for private sector, but except for some instances in TV, nothing has been done about radio broadcasting. Privatisation here is moving at snail's pace.

**Conclusion:** Given some encouragement and institutional support, private entrepreneurship can flourish in Bangladesh, and they too can make their mark in the field of trade and industry. Maybe our authorities should wake up and make the investment playing field somewhat even so that local entrepreneurs may also feel encouraged. Given some encouragement I believe they can bring prosperity to the country. For this we need to break away from the ever-persuasive bureaucratic mindset.

Showkat Aziz Russell is a freelance writer

## Fragmentary thoughts Prerogative and elimination of terrorists

SHAMSAD MORTUZA writes from London

I follow the British media with awe and respect. In fact, my appreciation for the British nation has grown stronger over the last two years of my stay here. As a student of English literature, I was not a stranger to the 'greatness' of the English. Although with the rise of postcolonial studies, I also became aware of the 'not-so-greatness' of the English. Imperialism aside, I know issues like race, power, gender, sexual-orientation still appear like sores in contemporary British culture. But the semblance of justice and order that the British upholds is rare and should be admired, if not pursued.

Take the case of the recent resignation of British Home Secretary, for instance. He was guilty of fast-tracking the visa of his lover's nanny. David Blunkett, esteemed for beating the odds of his poor working-class background and visual impairment, resigned from his post because he intervened in hastening the process of granting a Filipino an indefinite stay in the country. All he did, we now know after an inquiry, was to carry the application given to him by his lover to his office, asked his civil servant assistant to see what's in his coat-pocket, and later enquired in an email about the progress of the application. The Filipino was given the visa in 19 days, which normally takes three weeks to one year.

The eye of the storm, however, lies elsewhere. In a classic reminder of Samson and Delilah, David Blunkett, blinded in love, was having an affair with Kimberly Quinn, a publisher of the Telegraph group and also the wife of a Tory media don. During this affair, Blunkett fathered a child and went to the court to gain custody of his two-year old son marking the end of the affair. Kimberly Quinn sought vengeance and vowed to destroy Blunkett's career (*The Sun*). The adultery of Blunkett was sidestepped. After all, the British are 'enlightened' people. They do not mix the private with the public. So when Kimberly Quinn accused her former lover of obliging to her request of dealing with her nanny's visa, Blunkett himself initiated an inquiry. He was blindly convinced of his own innocence. However, sensing the report would go against him, the Home Secretary resigned. Ken Clarke, a former Tory leader, told the BBC that the media can dog anyone down. But it is 'the hypocrisy of the British' that Blunkett didn't have to resign over his adultery but over his lack of

accountability.

In my country, the unbeaten champion in corruption, such intervention is not a civil offence but a cherished role for any public servant. Whoever has heard of something in my country to happen without a phone-call or a note (pun intended). Fast-track is the only track. I know someone who said he just paid 35,000 taka in order to recover one lakh for a plot that government acquired. Otherwise, the family was told, the process would have taken ages! Everyday at Minto Road, thousands of constituents flock to their local Ministers to 'fast-track' things. They think it is their prerogative!

I say, in private, Iraq is far better off with the British and the Americans. At least these two nations have a system of accountability and transparency, which they can, in theory, replicate in the middle east. I know my proposal is radical, and merit only to be stormed over a cup of tea. Just like I would privately argue that crime in the country would be stopped only if all the criminals are executed publicly in the stadium. This Talibanesque message will deter other criminals from rethinking their next wrong move. Thanks to my enlightened education, I will never say such a thing in public! And it is my educated conscience that will protest any such bid. This brings me to the recent gloating over RAB.

Supporting the 'cross-fire' killing by the RAB squad, our state-minister for Home told the parliament, "Terrorists don't have human rights." Although I agree with him secretly, I wonder after such an admission what would be the government's position over Guantanamo Bay, thereby contradicting the Foreign Ministry's view about Guantanamo!

I say, taking my cue from the Blunkett affair, if the government wants to wipe out the terrorists through an official crossfire, let it come clean. Serve a dead or alive warrants for the listed criminals. That would give the RAB the license to shoot to kill. And spare the government from the apparently phoney cover-ups. After all, modern man is not worried about what you do, but how you do it!

Shamsad Mortuza teaches English at Jahangirnagar University. He is presently doing his PhD at Birkbeck College, University of London.

## Legal Notice

IN THE SUPREME COURT OF BANGLADESH  
HIGH COURT DIVISION  
(ORIGINAL CIVIL JURISDICTION)

**COMPANY MATTER NO. 02 OF 2005.**

An application under Section 81(2) read with Section 85(3) of the companies Act, 1994.

-AND-

**IN THE MATTER OF :**

**Md. Mustafa Kamal,**

Managing Director and share holder  
Meghna Vegetable Oil Industries Limited.

..... Petitioner.

-VERSUS-

**The Registrar of Joint Stock Companies  
and Firms, Dhaka, Bangladesh.**

..... Respondent.

Notice is hereby given that an application under Section 81(2) read with Section 85(3) of the Companies Act, 1994 was moved in the High Court Division of Supreme Court of Bangladesh by the petitioner for condoning the delay of holding Annual General Meeting for the Calendar year 2004 of the Company. Hon'ble Company Judge has admitted the said application on 05-01-2005 and fixed for hearing on 15-02-2005. Any person interested in the said application may appear on the date fixed for hearing either himself or through his Advocate. A copy of the said application may be obtained from the undersigned on payment of charges.

**Jashimuddin Ahmed**  
Advocate

Supreme Court of Bangladesh.  
Ga-165/1, Mohakhali, Dhaka-1212

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GP-National Tk. 4,725	Tk. 5,380	Tk. 5,575	Tk. 5,675	Tk. 5,725	Tk. 6,025	Tk. 6,425	Tk. 6,625	Tk. 6,725	Tk. 6,825	Tk. 6,925	Tk. 7,025	Tk. 7,125
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anytime 450 Tk. 6,225	Tk. 6,880	Tk. 7,075	Tk. 7,175	Tk. 7,225	Tk. 7,525	Tk. 7,925	Tk. 8,125	Tk. 8,225	Tk. 8,325	Tk. 8,425	Tk. 8,525	Tk. 8,625
GP-Regular Tk. 7,095	Tk. 7,750	Tk. 7,945	Tk. 8,045	Tk. 8,095	Tk. 8,395	Tk. 8,795	Tk. 8,995	Tk. 9,095	Tk. 9,195	Tk. 9,295	Tk. 9,395	Tk. 9,495
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EASY Pre-Paid Tk. 6,749	Tk. 6,750	Tk. 6,750	Tk. 7,250	Tk. 7,350	Tk. 7,550	Tk. 7,550	Tk. 8,050	Tk. 8,700	Tk. 9,550	Tk. 10,250	Tk. 10,750
GP-National Tk. 7,224	Tk. 7,225	Tk. 7,225	Tk. 7,725	Tk. 7,825	Tk. 8,025	Tk. 8,025	Tk. 8,525	Tk. 9,175	Tk. 10,025	Tk. 10,725	Tk. 11,225
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anytime 450 Tk. 8,724	Tk. 8,725	Tk. 8,725	Tk. 9,225	Tk. 9,325	Tk. 9,525	Tk. 9,525	Tk. 10,025	Tk. 10,675	Tk. 11,525	Tk. 12,225	Tk. 12,725
GP-Regular Tk. 9,594	Tk. 9,595	Tk. 9,595	Tk. 10,095	Tk. 10,195	Tk. 10,395	Tk. 10,395	Tk. 10,895	Tk. 11,545	Tk. 12,395	Tk. 13,095	Tk. 13,595
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