

destroyed the indigenous varieties and farming practices. "There were genuine resistances against the hybrid seeds, but those were not highlighted enough. On the contrary, media projected false and manipulated success stories. The stories of miseries of the poor are reported but the miseries of the farmers affected by pesticides, fertilisers, hybrid seeds and so-called development projects are not at all there."

Akhter blamed the media for giving only the positive sides of development projects such as the construction of roads, highways, bridges, etc., but completely ignoring the issues of displacement, landlessness and eviction caused by them. She gives the example of the Jamuna Multi-Purpose Bridge which adversely affected thousands of people and whose stories were not reported by

lives of women this has become an additional cause of violence against women."

Corporate Governance: Social Accountability

Under this banner, Ananya Raihan, a research fellow of Centre for Policy Dialogue, in her paper, talked about the challenges and prospects of social accountability. Raihan stated that there is hardly any research on this subject and no awareness among the corporations or the stakeholders.

One of the important revelations of her research was the cluster of statistics on the gender dimension of corporate social accountability. According to her, 56 percent of companies in Bangladesh do not prefer women employees and only 39 percent of women employees with children receive some facilities from the company. Women employees moreover, are relatively more victimised through various forms of harassment.

Raihan gave examples of corporate governance practices in Europe and the US. These include: employee-owned firms, employee stock ownership, institutional ownership, representing particular groups, farmer-owned co-operatives in agriculture and agro-based industries, mutual funds and widespread state ownership. The basic premise is that ownership of the organisation does matter how socially accountable corporate governance can be. One of the strategies the presentation suggested is sharing ownership with workers by direct shareholding or through the equity market. This stake could be funded by bank loans in the same way that commercial banks finance share purchases by the elite of Bangladesh. Raihan added that with the help of public credit, the opportunities for access to the market increase, thus widening the ownership of wealth.

Raihan's paper advocated the development of 'social enterprises' through which the poor will be equity owners. The management of the enterprises will be run commercially and profits will be used to reduce poverty and for social development. This could be possible by legal provisions so that NGOs and CBOs (Community-based Organisations) function as corporate entities with shareholder participation by the poor and ensuring their accountability to the poor. ■



An integral part of good governance must be giving women equal opportunities of earning.

the media.

Akhter also pointed out the media-hyped role of micro-credit which, she said, has not reached the poorest population: "The bottom 15 percent of the population are out of micro-credit, also the sick, disabled and the destitute are not 'good candidates' of micro-credit programmes. So what kind of poverty alleviation do micro-credit programmes claim? The high repayment rate and the focus on women is a 'success' in papers of the micro-credit giving organisations but in real

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