

# Lessons from tsunami

## Preparing for disaster management



MD. ASADULLAH KHAN

NOT since the last 100 years has Asian region suffered anything like the disaster of December 26 last, an unusually powerful quake that measured 8.9 on the Richter scale and triggered giant tsunami waves up to 30 ft high, killed more than two lakh people in the Asian region over the coasts of Indonesia, Sri Lanka, Maldives, India, Thailand and far up to Somalia. UN Secretary General Kofi Annan who toured Indonesia's tsunami-ravaged Aceh province was simply struck by the colossal devastation in the whole area. According to an estimate made by the United Nations, one third of Meulobah's 1,20,000 people were killed as the giant waves ripped through the town. The second worst hit country was Sri Lanka where an estimated 31,000 people were killed. The number of people killed in Kerala and Tamil Nadu, Andaman and Nicobar Islands in India was estimated to be 12,000 according to an Indian agency report.

Rebuilding of affected regions of Sumatra and Aceh in Indonesia and coastal regions like Galle in Sri Lanka will be an uphill task. The recovery may be done with help from the world nations but what these regions may not recover from for a long time, however, is the psychological shock. For what happened in either Indonesia or Sri Lanka was something like a nightmare, one these regions never experienced earlier. A sense of impending catastrophe -- sudden convulsive loss of prosperity and security -- is a fear now embedded deep in the mind of the people.

"Of all the frightening things in the world, none is so frightful as an earthquake", wrote the Buddhist monk Kamono Chomei in the year 1212. People know from historical records that during the great quake of 1185 mountains crumbled and rivers were buried, the sea tilted over and immersed the land. Not a single mansion, pagoda or shrine was left whole.

Located in the intersection of Indian plate on the west, Burmese and Filipino plate in the east, Eurasian plate on the north and Australian plate on the south east, Bangladesh is an earthquake prone zone. Chittagong and its adjoining areas experienced 128 mild or moderate tremors during the last nine years. Experts opined that a 200 km continental shelf created by a long span of shallow water alluvial deposition saved Bangladesh from the recent tsunami attack. The shelf reduced the speed of the approaching waves.

The plates in the under-sea floor of the Indian Ocean are constantly moving with the Pacific plate being the most active. Experts say two geological plates in the sea floor of the Indian ocean are constantly pressing against each other with the resultant accumulation of energy in the hard rock beneath the earth's surface. When the stored energy exceeds a tolerance limit, the resulting jolt is an earthquake causing a heavy surge of water rising up to 30 m above sea level that rips the coastal lands extending up to hundreds of miles on the coastal land taking away everything on its course with a fury of say, 500 miles/hour speed.

Located in a major fault zone, Bangladesh has hardly any reason to feel complacent. Worse, most of the land area in Bangladesh is located in a flood plain and has been built up over the last two centuries on land reclaimed from the swamps and the sea, which makes it dangerously

Chairman of RAJUK, he failed to control the corrupt practices identified in by RAJUK officials. Iqbaluddin told the round table seminar that a section of the corrupt officials of RAJUK allow owners and developers to construct buildings with faulty designs. If that is so, we don't know what is in store for us in the event of a major earthquake in either Dhaka or Chittagong.

So how can buildings be made safe and earthquake-resistant? "Two essential factors are -- good design and good construction", says an expert. The idea is to build structures that can absorb maximum shock and still remain stable. One expert says, "If the beams and columns of the building are properly joined, 50 percent of the earthquake design is taken care of". This means if a builder has a tendency to save on concrete or steel, the sturdiness of the building is at stake. Pure geometric shapes like squares, rectangles and triangles, disperse the

code established in 2000.

The devastation caused by Asian Tsunami has been colossal in terms of loss of human lives and property damage. An earthquake is a hazard that gives you no warning and even no time for a journey to safety. With all our advances in science, we still can't predict an earthquake. Latur and Bhuj in Gujarat were flattened in just 45 seconds, Kobe in Japan in 20 seconds, Aceh in Indonesia and Galle in Sri Lanka were crushed in just about 60 seconds.

The Asian Tsunami disaster will remind developed nations, world leaders and all people in the world how vulnerable we really are when confronting nature. The real difficulty with sustaining a useful connection with nature comes from the fact that nature does not seek to make a connection with us. It is a hard truth to swallow but nature does not care if we live or die. One can just surmise that the natural world exists to test our capacity to

**The grim news could be the hardest lesson of all to absorb: no place on earth may be safe from the possibility of tectonic mayhem. More than 100,000 quakes occur each year round the globe. Experts and anxious citizens can only step up their efforts to gauge and monitor the restless plates, revamp the disaster relief plans and revise their building codes and take some comfort from knowing that Tsunamis and tremors as deadly as the recent one are still rare.**

vulnerable to tremors. The greatest fear now is the realisation that most of the densely populated cities like Dhaka and Chittagong have no regulated earthquake resistant buildings. An earthquake of this intensity in these cities, experts fear could be a calamity of unparalleled dimensions. Earthquake resisting designs have been known to structural engineers since the 1960s and the National Building Code of 1991 clearly identifies structural designs in terms of earthquakes and cyclones. "For safety's sake these guidelines should be part of the building laws", experts say.

Though the possibility of the country being devastated by a major tsunami disaster is low, the fault lines of Chittagong, Bogra, Sylhet, Dhubri and Tripura of India may generate earthquakes at any time. If that happens, "at least 28 percent buildings of the Dhaka city would collapse in the event of 7 magnitude earthquake", BUET Professor Mehedi Ahmed Ansary, an expert in the seismic study said at a recent seminar on Tsunami held in Dhaka.

Safety laws may set the tone but public awareness and strict enforcement of codes by the authorities are essential. Most Bangladeshi homes are either designed by the owners or novice engineers or unscrupulous contractors and in most cases engineers, contractors and developers in an effort to keep their margin of profit or share high do not realise that their homes may be their tombs. Once RAJUK Chairman and now secretary of the Ministry of Housing and Public Works, Engineer Iqbaluddin Chaudhury confessed in a seminar on Tsunami that while as

seismic forces equally in all directions so are safer. For similar reasons, a cantilever or irregular shape results in uneven distribution of forces causing the buildings to collapse. Uneven structures can be safe, says the expert, but they have to be appropriately reinforced.

Steel cross-beams in high-rises are the latest techniques. A solid concrete core and shear concrete walls along with cross-beams are extremely earthquake resistant. Such structures dominate the San Francisco skyline.

Building materials are crucial too. The safest modern building would be all steel as it is extremely good shock absorber. Cellular lightweight concrete and wood substitutes are frequently used by the quake veterans, the Japanese. Traditional bamboo and wood used in Kashmir and the Northeast India, both seismic hotbeds, are also sturdy and cause minimal damage. Glass is not earthquake friendly as a rule. However, glass can be safe -- the latest technology suggests almost invisible but strong and light-weight plastic/silicon frames to hold the glass, ensuring safety without subtracting from the aesthetics. It has to be borne in mind that an earthquake itself never kills people, it's the badly constructed buildings that do. Public awareness as well as enforcement of guidelines in construction of buildings can avert a major disaster. Delhi, the capital city of India has taken steps to make safety guidelines mandatory. California has had strict legally binding building codes in place since 1933 earthquake, with another legislation in 1992, and a more comprehensive

care or to preserve ourselves. We have to understand that the Earth is one big natural system and that torching tropical rainforest and destroying coral reefs will eventually threaten the well being of towns and cities everywhere. However, powerful and affluent nation-states may be nature's fury is relentless, heartless and heedless.

Our country and government because of ignorance, lack of awareness and inexperience in handling an earthquake emergency situation could never come up to that standard and performance that Japan and the U.S. have achieved. In Tokyo, emergency underground reservoirs are in place and special vehicles are ready to deliver clean water if the water mains rupture, as they did in Kobe. A computerised command centre stands ready and portable toilets have been stockpiled. Elaborate traffic plans have been made to clear streets for fire engines and ambulances. Ward offices have three-day supplies of rice, biscuits and misopaste on hand to prevent the kind of hunger that the people of Kobe suffered. In Japan individual's effort to meet such earthquake disaster is also exemplary. During Kobe quake, Diyo Okumura, 77, spent four days trapped in the wreckage of her bedroom. As it is known she always kept a snack of boiled eggs and canned fruit juice beside her bed at night. Not long after the quake, someone had heard her cries for help and told her through the rubble that she would have to wait: there weren't enough rescue workers.

The disaster plan for the country, especially Dhaka and Chittagong

city should focus on stopping the fire that might engulf the densely packed localities and cause much of the death and destruction in the event of a quake of high intensity. Fire is indeed a serious threat in the old town area, where flames will be fueled by gas leaks and chemicals spilling from mom-and-pop factories. As it stands today, even with the best of preparedness which we have hardly anything worth noting, rescue vehicles would get trapped in the maze of narrow lanes. Most alarming, the city's already overburdened sewer system and water pipe might rupture polluting drinking water and unleashing diseases.

To fight such disasters, Japan has coordinated teams of engineers and doctors, fibre optic cameras to peer for survivors inside rubble, search dogs and onsite medical treatment. As it appears, our disaster management cell may not have even a bundle of chain saws and shovels, the most primitive tools needed. What we need to have like Japan and California is a stock of blankets, dry food and first aid equipment to be stored at designated parks and recreation centres. Shockingly, these densely packed cities like Dhaka and Chittagong do not have a breathing space, let alone having parks. Most important, if a building was built according to the latest building code, it would remain stable. Mentionably, Kobe city Hall and a bank building both about 15 stories high and built after the latest code kicked in 1981 withstood the brunt of the quake and remained unscathed.

With Kobe's experience, there is a grim lesson for the residents of Dhaka and other coastal districts that are built on soft alluvial soil. First, pressure released by a quake shoots water into soft sediments, liquefying them. Second, soft soils settle during the shaking generated by an earthquake. Anything on them settles, too -- violently. As it was seen, buildings near the Kobe port suffered disproportionately, those on more solid hills fared better. In some promising technique, engineers now use special steel configuration, lead shock absorbers and similar dampers to slow a structure's swaying during a quake.

The grim news could be the hardest lesson of all to absorb: no place on earth may be safe from the possibility of tectonic mayhem. More than 100,000 quakes occur each year round the globe. Experts and anxious citizens can only step up their efforts to gauge and monitor the restless plates, revamp the disaster relief plans and revise their building codes and take some comfort from knowing that Tsunamis and tremors as deadly as the recent one are still rare. If anything, this Tsunami in Asian region has brought out the best in people around the world: the inherent human spirit, strength and solidarity -- needed to combat a colossal disaster that tilted Asia and the world.

Md Asadullah Khan is a former teacher and Controller of Examinations, BUET.

## LEST WE FORGET

# A self-effacing personality

AMM SHAWKAT ALI

ABDUS SAMAD, the first defence secretary and later communication secretary died on January 29, 1999. The term civilian is widely used to denote a person in civil employ. He joined the erstwhile civil service of Pakistan in 1959. This is just one aspect of his life. In personal as well as in his official life he was an epitome of civility. He was nowhere near the widely talked about arrogant CSP. In fact, he was just the opposite. By nature, he was calm and quiet. Anyone not fully familiar with him would be justified to describe him as a lacklustre personality. In real life, he was just the opposite in the sense that when it came to taking a stand on moral grounds, very few would be able to match his quiet courage and a strong sense of what is right and what is wrong. It is this aspect of his character that endeared him to many of his colleagues and others as well. I happen to be one of those persons.

My first contact with Samad was in October 1968. He was then Deputy Commissioner (DC), Faridpur. I reached Faridpur to move on to my new and first assignment as Subdivisional Officer (SDO), Gopalganj. When I formally met him in his office, he just struck me as a man who was stoically unconcerned. He did not start giving sermons on dos and don'ts as many officers in a supervisory capacity are prone to. Very soon I discovered, much to my delight, that he was far from being a stoic and was not at all indifferent to people around him, in particular, his junior colleagues. He was a deeply affectionate man in personal as well as in official life. His wife Razia Samad truly matched this aspect of his character.

Indeed when I married in March 1969, he never allowed me to stay in the circuit house whenever my wife accompanied me to Faridpur. Samad's protective umbrella for his junior colleagues remains as yet unmatched. I did not know that there was a complaint against me branding me as an Awami Leaguer. He rang me up one day saying that he would visit Kotalipara. We needed a smaller launch for that. SDO's launches were not very comfortable. So I arranged one from the executive engineer of Inland Water Transport Authority. As the DC's launch parked near the SDO's bungalow, Samad came over to the launch that I had arranged. An orderly followed him with a pile of official files. As we started disposing of the files. After about half an hour, he took out a piece of paper and asked me to have a look at it. This was the petition of complaint against me. It was addressed to the chief secretary who sent it to the Commissioner, Dhaka for inquiry and report.

I carefully went through the content of the petition and found that it was nothing but a pack of lies except one part of it. That part related to Khan Sahib Sheikh Mosharrif Hossain, an uncle of Bangabandhu Sheikh Mujibur Rahman. Sheikh Mosharrif was a former chairman of Patgati union of which Tungipara was a part. He came to deposit his double barrel gun as required after

promulgation of martial law in 1969. He saw me then and told me that the gun was very dear to him. He feared that if he deposited it in the Thana, it would be lost or damaged. After consulting with the Subdivisional Police Officer (SDPO), I sent him to the police lines where it was deposited. SDPO told me that all the guns so received at the Thana would be kept in the lines anyway.

Next morning, I was about to leave for a tour to Kotalipara. I saw the old man loitering near the bank of the river. I asked him why he was still around. "I am waiting for my boat to go to Patgati" was his reply. Since Patgati would fall on my way to Kotalipara, I offered him a lift. I told Samad that this was the fact. He did not say anything. He then took the petition of complaint from me, tore it into pieces and threw it into the river. Nervously I asked



Late Abdus Samad

him that the complaint called for a report to the chief secretary. He quietly told me "That is my responsibility". Such was his courage of conviction.

Later, I was transferred out of Gopalganj to Kurigram. He went to Sylhet as DC. It is from Sylhet that Samad joined the liberation war sometime after March 1971. I joined Sylhet collectorate in July 1971 when late Syed Ahmed was DC. People proudly used to recall the element of quiet courage of his character when he declined to pull the Bangladesh flag down from his residence even after repeated requests from a colonel of the Pakistan army. That colonel said afterwards "Where is Samad? I have kept a bullet for him".

Samad's contribution to the liberation war as defence secretary is well-recorded in HT Imam's recently published book titled "Bangladesh Sarkar, 1971". Imam clearly recalls how reorganisation of the armed forces took definite shape, under Samad's leadership, leading to better results. I personally got confirmation of Imam's assessment much earlier in 1973 when I was DC Sylhet. General Osman once told me that on the face of it, anyone was likely to underestimate Samad's high level of intelligence and capability to plan, organise and implement decisions that require to be taken quickly.

I happened to be a witness to the above assessment in 1972 when, at his request, I joined as deputy secretary in charge of railways. One evidence in this regard related to a purchase file of railways. Samad called me one day and asked me to carry the file for minister's signature and thereafter for onward transmission to the

prime minister for final approval. I hesitated saying that a purchase file should be sent normally and not hand carried to the minister. He smiled and said that I was right but it had to be done quickly. Without saying further words, he picked up the phone, told the minister about the file that I would be carrying for his decision. I carried the file and entered the office chamber of the minister. I handed over the file to the minister and said "Sir, may be I'll come later after you have studied the file". The minister asked me if I had seen the file. Yes, was my reply. His second question was "Has Samad seen it". I told the minister that the secretary had seen and signed the summary. The minister said that since two of us had seen it, and the secretary explained the urgency of the case, he would sign it then without further delay. It was done in a minute. Such was the confidence that the minister had reposed in Samad who deserved it.

In 1982, he had a tragic setback in his brilliant career. The martial law government, for reasons as yet unknown, put him under detention but failed to establish any charge at all. On his release from detention, he joined the private sector.

As consultant to the agriculture sector review team in 1989, Samad once again displayed his strength of character. Seeing that the foreign consultants were ignoring all good recommendations that he had made, he resigned in protest. He was a person not to be bought, no matter what was the price.

In 1990-91, I joined a team of consultants in the institutional study component of the flood action plan. He was the team leader. Other members of the team included professor Shamsur Ali, and MH Siddiqui, BU. Once again he displayed his remarkable ability to be brief, to the point and precise. The first draft report was prepared by me. It was about 80 pages. He looked at it and reduced it to 30 pages without impairing the substance.

I had seen this extraordinary ability in him when he was secretary, communication. For the railway rehabilitation programme, the Indian delegation led by a Secretary came to Dhaka. I was the junior most member of Bangladesh team. For two days, negotiations continued. On the third and the concluding day, the issue of draft agreement was raised. Samad proposed that the junior most members of the two governments should first prepare an agreed draft. I made the first draft of ten pages. My Indian counterpart agreed with the draft. I sent it to the secretary. After two hours, Samad called me and showed a draft of three pages without sacrificing any substance. The Indian secretary looked at it also and agreed.

Abdus Samad is no more with us. His ever smiling face, however, appears so often in my mind that gives me a mixed feeling. It is mixed because I had learnt so much from him that stood me well in my career. At the same time, this self-effacing personality had given more to his country than he had received.

AMM Shawkat Ali, PhD in a former Secretary to the government of Bangladesh

# Media merger mania

## Is there anything in it for the global community?

RON CHEPESUK

CONCERNED about foreign dominance of the country's media industry, the Indian government recently capped foreign shareholding in local TV news channels to more than 26 percent. The move forced Australian media mogul Rupert Murdoch to sell 74 percent of his flagship TV channel Star News India to the locally owned Ananda Bazaar Patrika publishing group.

Still, the cap hasn't deterred Murdoch's competitors from flocking to India and aggressively trying to alter the local media landscape. Bertelsmann, Vivendi Universal and Time Warner have all sent representatives to the sub continent to lay the groundwork for their arrival.

This scene is nothing new. In fact, it's being played out in all parts of the world with the same big name media actors. "Since the early 1990s, a huge wave of mergers in the West has concentrated the media into the hands of fewer and fewer corporations," explained Andrew Nachison, Director of the Media Centre, a Reston, Virginia-based think tank focused on the intersection of media, society and technology. "They've become the dominant players in the global media marketplace, where they are exerting increasing influence over local societies and cultures."

This select group of multinational media giants include the Walt Disney Company (2001 revenues, about \$7 billion), Bertelsmann (\$21 billion), Viacom (\$26 billion), Vivendi Universal (\$32 billion) and Time Warner (\$38 billion) and Murdoch's News Corp (\$21 billion).

Merger mania started in the 1980s when the U.S. government, the World Bank and the International Monetary Fund began pressuring the global

## INSIDE AMERICA

**Some media analysts warn that merger mania threatens the cultural identities of nations. After all, the largely U.S. dominated media giants play a disproportionate role as gatekeepers, controlling the flow of information and images globally and how they are constructed. Many groups--from French intellectuals to Islamic fundamentalists--have railed against what they fear is an attempt by Uncle Sam to dominate the world culturally as well as politically and economically.**

community to deregulate and privatise the media. Then in 1996 the U.S Congress passed the Telecommunications Act, which sparked a series of leap frogging mergers, each one bigger than before.

In 1999 Viacom swallowed the CBS corporation and the press proclaimed: "the big media deal ever". Two years later, an even bigger deal, stunned Wall Street. AOL bought Time Warner for a staggering \$112 billion in stock.

"Since the Telecommunications Act (of 1996), we've seen a strong movement in the U.S. to roll back the remaining controls over media concentration," Jeff Blevins, a professor of electronic media studies at Iowa State University in Ames, Iowa, explained. "The world hasn't seen the last of the mega media deal."

In their never ending quest for profit, the big players have grabbed up interests in numerous media industries around the world, including film production, book publishing, the Internet, magazines and newspapers and TV and radio channels and networks.

This type of expansion is vital to their success, said Fariborz Ghadar, Director of the Center for Global Business Studies at Penn State

University in State College, Pennsylvania. "The media giants can't make much of a profit in their domestic market," Ghadar explained. "Continually finding new markets overseas is the only way they can find the capital to grow while making their shareholders happy."

Yet, while growth no doubt benefits these multinationals, one must ask: what's in for the global community? Media merger mania has sparked a fierce debate in which even big name CEOs who head these corporations have begged to disagree.

Gerald Levin, former chief executive of Time Warner, predicted that the global media would become the dominant industry in the 21st century, perhaps even more powerful an institution than government. "When you have a system available everywhere in the world immediately, the old-fashioned regulatory system has to give way," Levin said.

Barry Diller, the former head of Universal, considers Levin's bold vision to be misguided. "There are real dangers in complete concentration," Diller warned in April 2003 at the time of his resignation as Universal head. "The conventional wisdom is wrong, we need more

regulation--not less."

It may be the age of free markets and less government controls, but many are asking: Do we really want some media behemoth in our backyard controlling what we see, hear and read? After all, they have no interest in our community and their allegiance is solely tied to special interest advertisers and to stockholders in some distant land.

And what about the quality of the news? "What's happening with the Western media is being played out globally," explained Shel Horowitz, Internet publisher and owner of the website, Fruglemarketing.com, who has written on media consolidation. "The same type of superficially reported stories that emphasise sensationalism are being told everywhere, whether the medium is television, newspaper or whatever. That's the result of media convergence."

Some media analysts warn that merger mania threatens the cultural identities of nations. After all, the largely U.S. dominated media giants play a disproportionate role as gatekeepers, controlling the flow of information and images globally and how they are constructed. Many groups--from French intellectuals to Islamic fundamentalists--have railed

against what they fear is an attempt by Uncle Sam to dominate the world culturally as well as politically and economically.

Theoretically, at least, the global media giants, with their Western bias, can provide information channels that pressure undemocratic leaders, policy makers and businesses to alter their nasty ways. More often than not, though, the opposite is likely to happen.

As the noted media analyst Robert McChesney put it: "The emergence of such a highly concentrated media system in the hands of huge private concerns violates in a fundamental manner any notion of a free press in a democratic society. Journalism... will be controlled by those who benefit by existing inequality and the preservation of the status quo."

To cite one graphic example: In 1994, at the time he was looking for business in China, Rupert Murdoch dropped the BBC from his satellite news service after Chinese leaders complained about the network's coverage.

The Internet's advent has been ballyhooed as the great democratic equaliser, but guess who owns this "revolutionary" media? That's right -- the media giants. "We think we have a lot of freedom to find anything we want on the Internet, but, actually, we are being directed by a small number of players who have the power to direct us to where they want us to go," Blevins said.

So where is media merger mania heading? The good news -- the global media system is still in flux. The bad news -- time is running out for the global community to unshackle the communication chains and reclaim its independence.

Ron Chepesuk is a Visiting Professor of Journalism at Chittagong University and a Research Associate with the National Defense College in Bangladesh.

# On high exchange and interest rate in inter bank market

KAZI ABDUL MAZID

The Foreign Exchange Rates are presently very high (Tk 63.19=US\$1). The main reason for this is that compared to demand forex supply is much lower. In the past, Bangladesh Bank used to supply dollar/foreign currency to the banks by keeping the exchange rate fixed.

Now the price is determined through the foreign exchange market force, which is normal in the free market.

My observation or rather question is -- "why there will be so much gap between the exchange rates of nationalised commercial bank (NCB) and the market."

The foreign exchange rates in NCB's is 5 percent less than the inter bank rates (NCB Tk 59.99, inter bank Tk 63.19). Thus the importer customers of the NCB's are more benefitted compared to the customers of other banks. On the other hand, the exporter customers of the NCB's are suffering losses.

Two exchange rates will be harmful for the market and economy.

Most exporters except gar-

ments exporters are NCB's customers are bearing huge losses due to lower exchange rates. This is not acceptable.

Bangladesh Bank (BB) should have an exchange rate range in mind and when the rates go beyond the range, Bangladesh Bank should intervene.

There is muted intervention through NCB's which is not working.

There are two options that come to mind:

1) NCB must raise foreign exchange rates to market rate. It is harmful to keep the rates down artificially, or

2) Bangladesh Bank should assess the forex demand and do a full intervention and bring down the forex rate in the inter bank to NCB level.

Forex rate cannot be reduced by making the local money market tight. This is because banks need to meet their import obligation.

Local money market is high enough at the moment, inter bank call rate is about 50 to 60 percent. At the same time the dollar rate is also high. This tells us that the market demands the value of Taka to

go down.

Another reason for such high call money rate is that the leasing companies are allowed to operate overnight in the inter bank market, though they do not maintain any current account or give overdraft. They give term loan or equity finance. As they are borrowing short and lending long, they are making the call money rates to go high unnecessarily. Leasing companies should not be allowed to operate in inter bank. They may arrange for funding through "securitising" loans or issuing bonds.

Presently, the restlessness existing in the forex market must be solved immediately and for this it is important that the NCB's should not keep their exchange rate artificially low. This can be achieved either by full intervention by Bangladesh Bank to reduce foreign exchange rates to the level that of NCB or allow the NCB to raise the exchange rate to market rate as being done by private and foreign banks.

Kazi Abdul Mazid is Managing Director, The Premier Bank Limited.