

## BOOK ON IMPACT OF MICROCREDIT LAUNCHED 'Bring systematic change to society to cut poverty'

## STAFF CORRESPONDENT

Speakers at the publication ceremony of a book yesterday observed that poverty cannot be alleviated only through microcredit programme, rather a systematic change in politics and society is needed to reduce it.

They said microcredit helps the poor survive in the initial stage but could not bring changes to their fate.

Renowned economist and Chairman of the Centre for Policy Dialogue Prof Rehman Sobhan unveiled the cover of the book titled 'Socio-economic and indebtedness related impact of microcredit in Bangladesh' at the National Press Club in the city yesterday.

Edited by Qazi Kholiquzzaman Ahmad, the book on a survey conducted among 2500 rural people was published by University Press Limited (UPL).

Poverty can only be tackled through a broader political level as it is a systematic problem created by injustice of a society, said Prof Rehman Sobhan.

He suggested bringing about systematic changes in society and providing assets for the poor to alleviate poverty.

He also observed that poverty would never be eliminated until and unless the function of market in a market economy is democratised.

Prof Rehman Sobhan also appreciated the microcredit programme as the poorest section of society are receiving loans



PHOTO: STAR

CPD Chairman Prof Rehman Sobhan unveils the cover of a book titled 'Socio-economic and indebtedness related impact of microcredit in Bangladesh' at the National Press Club in the city yesterday. On his left is Dr Mohammad Farashuddin and on his right is Qazi Kholiquzzaman Ahmad.

without collateral under this programme, which also ensures a successful repayment system.

"Earlier, only a limited number of people had access to bank loan, but now two million poor people became credit worthy, which is also very significant," he said.

Microcredit gains popularity in the country as the formal banking system could not meet the growing demand for loans, he added.

Dr Mohammad Farashuddin, former governor of Bangladesh Bank, said, "I do not think that the microcredit can bring any changes to the fate of the people."

"There is no guideline in the microcredit system on how to come out of the vicious cycle of poverty," he pointed out.

He also criticised the microcredit programme for its high interest rate. The value addition to microcredit is also very low, he added.

Referring to the findings of the book, Qazi Kholiquzzaman said microcredit is creating obstacles to bringing changes to society. "In fact, it entraps the people into a cycle of loan," he added.

Prof Moinul Islam of Chittagong University said microcredit is not the solution, only a good political party and a good government can alleviate poverty.

Dr Nazmunesa Mahtab of Dhaka University, columnist Syed Abul Maksud and Mohiuddin Ahmed of UPL also spoke.

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PHOTO: STAR

Owners of Mawla Brothers, Kakoli Prokashani and Anupam Prokashani who won the 'Best Publisher Award' pose with the guests, including Prof Khan Sarwar Murshid, at the award giving ceremony at Bangla Academy in the city yesterday.

## Case filed against city clinic for irregularities

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A mobile court filed a case against Medi-stopes Clinic at the Elephant road in the city, as it failed to show certificate of the Department of Health and trade license from the City Corporation.

The court led by Metropolitan Magistrate Rokon Uddoula found that the clinic does not have any ambulance of its own, lacks paramedic technician for pathological test and date of storing oxygen in the oxygen cylinders is not written on it.

The court found that the pathological tests are done by the nurses, which is illegal and very risky for pregnant women.

The court filed a case against the clinic and ordered three high officials of the clinic Dr Yasmin S Ahmed, Dr Mohammed Morshed Alam and Dr Israt Choudhury to produce all the necessary documents by 10:00am today.

The court went to warehouse of

Bushra Enterprise at Gulshan Shopping complex at Gulshan-1.

The court earlier had sealed this warehouse for allegedly storing and marketing date expired milk powder. It could not inspect the inside of the warehouse as it had failed to break the heavy lock and other security system.

The court had issued warrant against the two owners Lokman Hossain and Faruque and ordered them to appear before the court by February 25.

As they did not appear, the court conducted the drive yesterday.

It was convinced that locks and seal stamps put by the court were broken by the owners to shift illegal goods from it.

It ordered the Gulshan Police Station to file theft case against the owners and arrested an employee Mojammel Haque, who was fined Tk 1 lakh or in default one-year imprisonment.

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