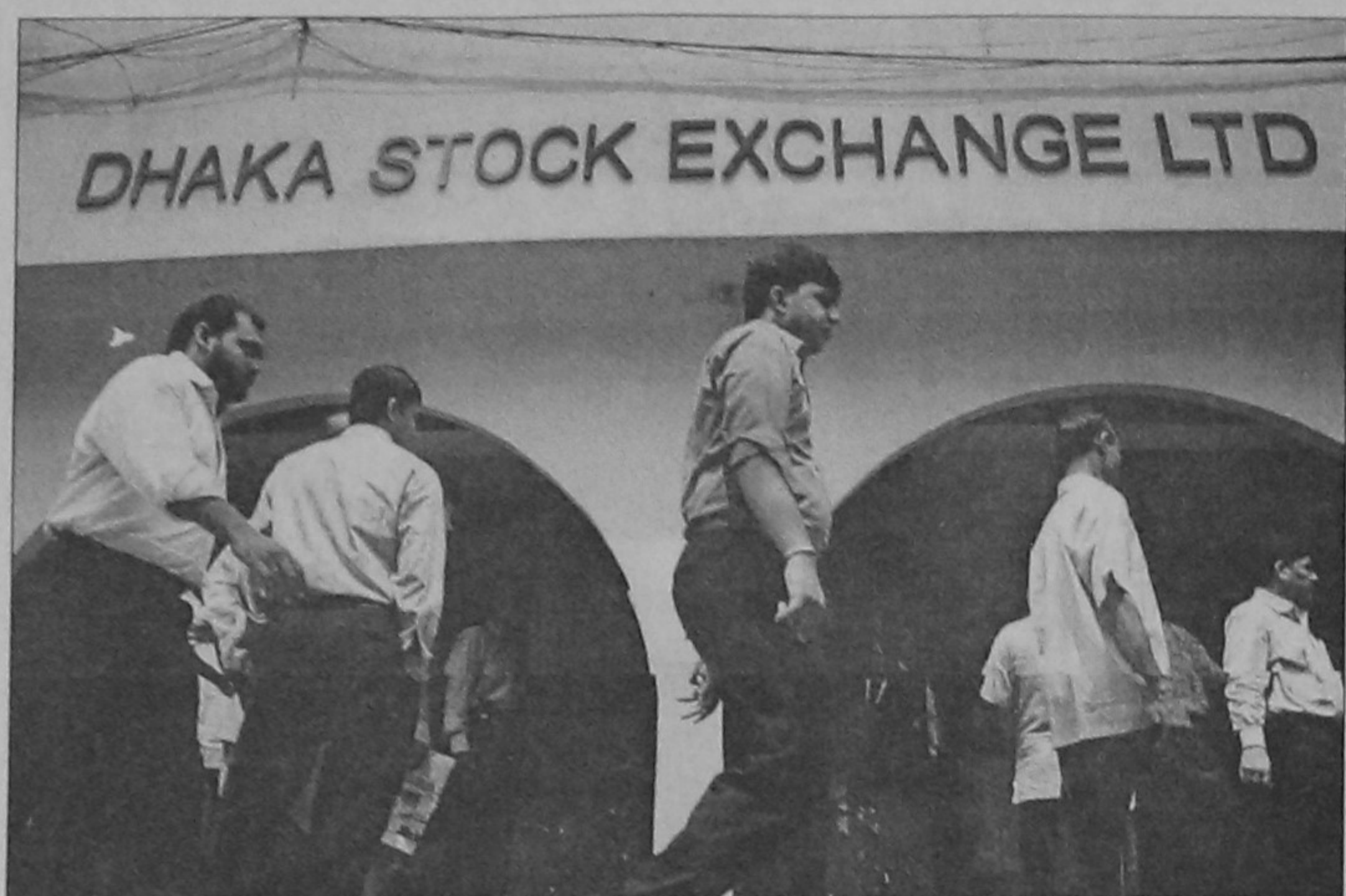


DSE trading



The recent debacle in the share market raised concern among share investors. They demonstrate in front of the main bourse of Dhaka share market to register their protest over fall of share prices of different companies in which they invested. They brand the price fall of shares as a conspiracy being engineered by the Security and Exchange Commission (SEC) which regulates the market. The claim of small shareholders cannot be dismissed outright. When share prices rise once in a blue moon to the great advantage of small holders and continues for two-three days, the SEC becomes busy to correct the market by a mechanism not known to the common shareholders. But the SEC is not at all concerned when share prices fall which is evident from their activities. At the time of fall, they only issue a press note that there is nothing to worry about, the market will rise automatically. But their premise is not at all correct. The small investors want the SEC to correct the bearish market once it goes down and lift it up for the small shareholders. In this case also, the SEC can use the mechanism

the way they use it to correct the bullish market. When prices of every item go up, right from green chilly to automobiles, then why share prices of different companies will not rise? Small investors invested in the share market to make some profit from buying and selling process of different shares. They do not have enough money to start large-scale business in other sectors which requires a lot of money. And that is why they entered the share market as a last resort to do clean business investing whatever capital is left with them.

If we consider shares as the commodity through which hundreds of thousands of investors find their livelihood by making margin out of buying and selling shares through electronic devices, then it must not be interfered with in the name of market correction at the time of share prices being high in the market, since there is no device for market correction when the prices fall drastically.

Md. Lutfar Rahman
Uttara, Dhaka

Price hike

Price hike of daily commodities is a common phenomenon these days. People, who belong to the low-income group, suffer most due to the price hike. Sometimes we blame our government, but we have nothing to do about the matter.

I would like to request the government to address the issue and make determined efforts to alleviate people's sufferings.

Shovon Chowdhury
Govt. Edward College, Pabna

Sexual harassment by teachers

The letter published in The Daily Star on October 8 under the heading "Sexual harassment by teacher" written by Mr. M Anam appeared to me to be a unique example of misinterpretation of Ms. Nasrin Pervin's letter of September 25 on the same subject.

Ms. Pervin clearly mentioned in her letter, as far as I can recollect, that the said teacher who had an amorous relationship with her friend himself insisted on initiating

it and when he was found out to have similar affairs with other female students of his, it was she who "backed out" and not the teacher. Not only that, Ms. Pervin also pointed out that the same teacher still now calls her friend to convince her to revive and continue with the relationship, knowing it very well that she is now married. I fail to find any ambiguity!

Adnan Karim
Kalabagan, Dhaka

Cough syrup

Cough syrups which are supposed to alleviate a distressful cough are being used as a drug of addiction. Many young people are addicted to it. This is spreading at an alarming rate in urban, suburban as well as rural areas of the country. It is very disheartening to watch young men entering medicine shops and asking for cough syrup, some even don't bother to make an excuse and take away a few bottles of them together with tranquilliser tablets of their choice.

During the Ershad regime a drug law came into effect and all unnecessary drugs including cough syrups were banned. I think this was one of the contributions of Mr. H.M. Ershad to the nation. But a few years after the fall of his regime, some of the reputed pharmaceutical companies managed to procure license for producing cough syrups. Only a small number of these syrups are sold as per prescription.

The authorities concerned should address the issue in the greater interest of the nation.

Abbas Masud
M.C Roy Lane Nawabganj
Dhaka

Traffic in Chittagong

There is less traffic jam in Chittagong than Dhaka. But the number of vehicles is increasing rapidly in the port city.

If it continues, then the situation will soon go out of control.

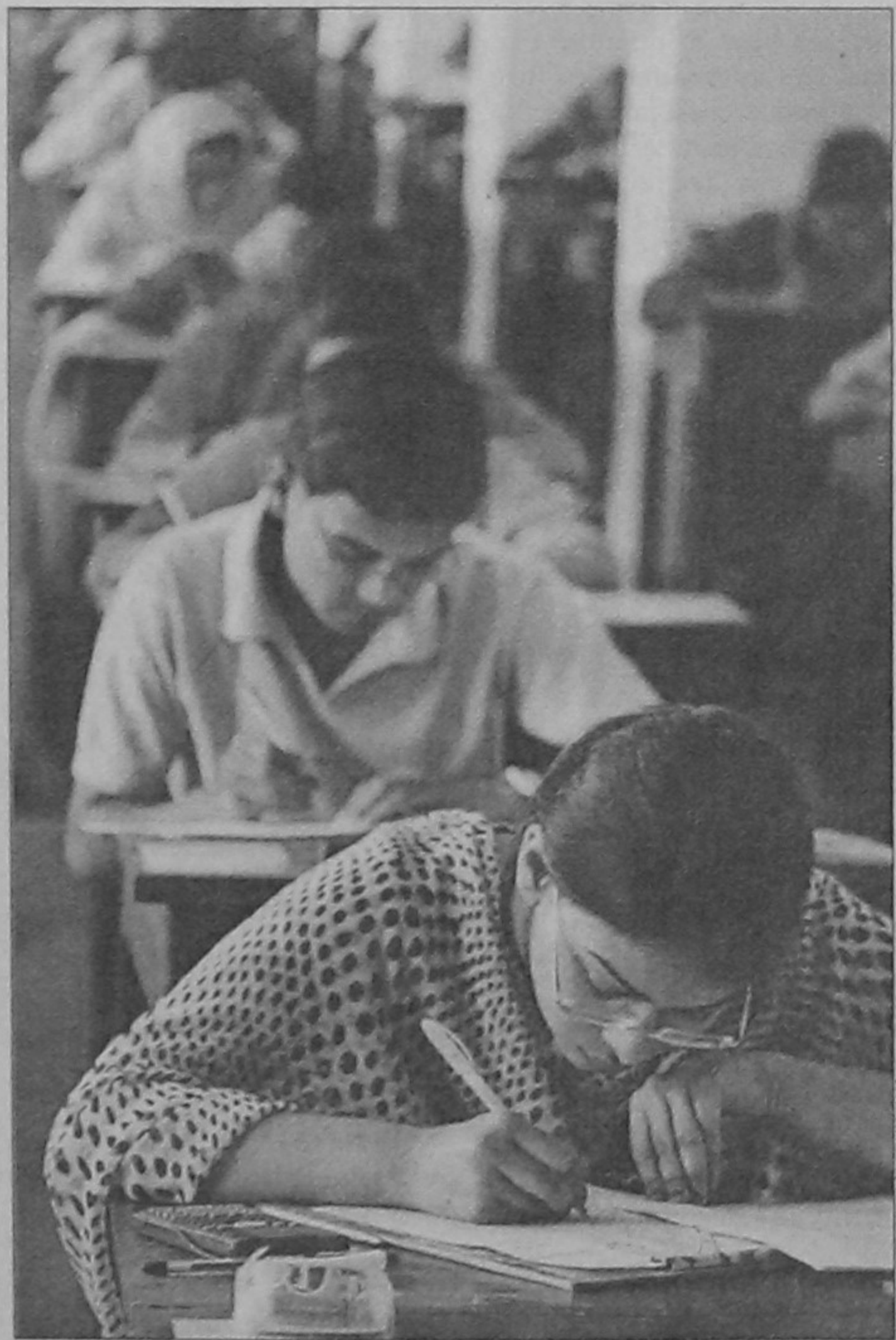
Iftekar Ahmed
Student
Government City College
Chittagong

Good going, cricketers

After a long time, Bangladesh cricket team achieved a great victory against New Zealand. This victory came when our performance was not being satisfactory, and the ICL shock had further numbered our cricket.

Well done, cricketers!
Md. Mahfuzur Rahman Manik
IER, University of Dhaka

Struggle for admission



Results of HSC exams this year were published on September 10, 2008. Everybody was elated with the high number of GPA-5 achievers. But the sad truth is that most of them won't get admission in their chosen subjects or universities.

Guardians cherish a dream for their children. But most of their dreams remain black and white, don't get the colour of reality. A child rear a dream of being an engineer, but this dream is shattered by cruel reality.

In this regard, I am drawing the attention of the authorities concerned.

Lutfar Rahman
On behalf of the HSC passed students

Thai envoy on visa issue

Thank you, Your Excellency, for your letter published on 6 October. Your prompt response to Dr. Kazi Mizanur Rahman's letter has won the hearts of the people planning to visit your wonderful country either for a holiday or to seek medical help. Your invitation to address you directly by email is proof of your quality as a true ambassador of your great country who wants to reach out to the people of Bangladesh to establish goodwill, friendship and understanding between the two countries.

I wish ambassadors of other countries would also open their doors to the common people.

M. Ahmed
One-mail

Bank loan defaulters & election

The Chief Election Commissioner recently said that they are directing Bangladesh Bank to instruct all schedule banks and financial institutions to prepare the loan defaulters' list in advance, as there may be time constraint in the scrutiny of election candidature validity for the forthcoming general election.

In this connection, I have a humble proposal, which may provide a permanent solution to identifying individuals having any institutional loan. Since the early 1990s, BB has been maintaining a Credit Information database with all directors under each borrower company availing any loan facility from any financial institution in Bangladesh.

Now each adult in the country has a unique national ID number in his/her voter/ national identity card. Let the ID numbers be used in the CI database.

I think the use of national ID in CI database will also benefit the banking system of the country.

Saif Tinku
Baridhara, Dhaka

Toxic milk powder

Recently, 53000 Chinese children have been sickened by the tainted milk formula. The health ministry of China said that more than 80% of the 1,23,892 children hospitalised in recent weeks were 2 years old or younger. Among them 4 children have already died and 104 children are hospitalised in serious condition. China's health minister informed that 6,244 babies fell ill after being fed tainted milk and that 158 were suffering from acute kidney failure.

This is the alarming news in Asian countries today. In 2004, more than 200 Chinese infants suffered malnutrition and at least 12 died after being fed poisoned milk that contained no nutrients. Bangladesh is one of the main baby food importing countries. On the other hand, the manufacturer of Red Cow and Diploma powdered milk blamed a section of unscrupulous traders for tarnishing the image of the company.

The company has been accused of selling horse milk in the name of powdered cow milk under brand names.

Ultramodern mothers avoid breast feeding. Lucrative ads create a trend among mothers to avoid breast feeding. Breast feeding is our children's natural right. "Shal dud" is the best medicine for a newborn baby.

M. Z. Haider
Ghorasal, Narsingdi

Disturbance at CMC

I am deeply disturbed to read in the newspaper about the recent disturbances between students of Comilla Medical College and staff of Medical Assistants' Training School (MATS), which led to the closure of the Medical College.

I am also shocked to know that the office of the principal of MATS was ransacked and the official vehicle damaged, forcing him to leave the campus.

If may be recalled that the existing MATS along with its hotels and staff quarters etc. were given to Comilla Medical College. The recent govt decision to give fresh admission in MATS agitated the students of the CMC.

After reading the news report, I recollected what I saw at the University of Paradenya, Sri Lanka, where medical assistants, nurses, graduates and post graduates and medical students are studying together using the same facilities and staying on the same campus.

I wonder if we ever will be more realistic to see the problem and find a solution.
Syed Zulfiqar Haider
Comilla

Banned polythene bags

I have just come from the market. I am quiet helpless because I have to carry fish and certain dry goods like rice and pulse (dal) in polythene bags (polythene is polymer of ethane). 1st Jan 2002 - the use of polythene bags is banned in Dhaka city, with a nationwide ban to follow on the 1st of March.

After many days the law was enforced strictly. Now, polythene bag is available in most of the shops, especially in grocery & fish shops. It goes without saying that polythene is harmful to the environment & harm to the environment means harm to individuals.

Polythene bags do not dissolve naturally. That's why it causes the deterioration of soil fertility. Food wrapped in polythene causes cancer. In spite of knowing the negative effect of polythene, people use it again. We should launch a massive publicity campaign to persuade the public not to use polythene bags. Alternative shopping bags should be available in the market. In this connection, I seek proper attention of the authorities concerned.

Md. Masum Billah
Dept. of Business Administration
Shahjalal University, Sylhet

Govt expenditure on foreign visits

Every year many of our ministers, MPs, secretaries to the govt. of Bangladesh, govt. semi-govt and public sector officials, military, trade and cultural delegations and sports teams etc. go abroad. But there is no complete and comprehensive report or information available in our Ministry of Finance or Bangladesh Bank as to how many of them went to abroad and what amount of money was spent from our public exchequer.

We understand that our government is spending a colossal amount of money on foreign trips which a poor country like ours can hardly afford.

We strongly feel that for the sake of accountability and transparency of public money our Ministry of Finance in coordination with Ministry of Foreign Affairs, Ministry of Commerce, Ministry of Home Affairs, Ministry of Sports, Bangladesh Bank and others concerned may publish a half yearly statement/booklet ministry-wise for the period from January to July and August to December at a reasonable price in the interest of public service.

OH Kabir
Dhaka

Hydraulic horns

Your daily has published many letters about the ill effects of the "hydraulic horns of trucks & buses" amongst the citizens of Dhaka and other cities of Bangladesh. Unfortunately, the law enforcing agencies like the police have not taken any action against the drivers/owners of trucks, buses, large container vehicles, trailer vehicles etc. as yet.

As a result, the children/old people are suffering a lot. The loud sound of these vehicles at night/early morning is a menace to the health of people. Something should be done to stop the blaring horns.

We would request you to write an editorial on the subject.

A Citizen
One-mail

Look into it

For our day-to-day financial transactions we have to use one, two and five taka notes and/or coins. But people often fall in trouble while transacting as the lower valued notes/coins are in short supply. For this, sometimes people have to give one or two taka more or the shopkeepers or the receivers have to take less than the actual price. I do not understand why the government does not take the matter seriously.

In this regard, I would like to mention the case of coins. In our country almost every family keeps an earthen 'bank' in which they deposit the coins regularly. So, sufficient coins never exist in circulation.

Furthermore, when the value of metal of the coins becomes more than their face value, people start melting them for other uses.

I believe the government and our central bank would take necessary steps to mitigate the problem by issuing sufficient paper notes, and certainly in quality paper.

Harun-or-Rashid
Sobhanbag, Dhaka

Financial crisis

With the fall of the great banks it is important to stress that money is of secondary importance to the Word of God, which is the foundation of all reality.

In his Sermon on the Mount Jesus speaks of building one's house's foundation upon sand or upon rock. Those who build on sand do so only on visible and tangible things: on success, career and money. These seem to be the reality, but one day they will pass away.

We see this happening now with the fall of the great banks. Money disappears, it becomes nothing. And thus all these things which seem to be real and upon which we can rely, are in fact of secondary importance.

As Pope Benedict XVI recently said: "All human things, all things we can invent and create are finite. So all human experiences are finite. They show only one aspect of reality, because our limited being understands only some parts, some elements."

Only God is infinite and through him, His Word too is universal and knows no end."

Therefore we must change our concept of reality. A realist is one who recognises that the Word of God is in fact the foundation of everything.

Paul Kokoski
Hamilton, Ontario
Canada

Points to ponder

In a recent TV news, I came across two important news items as below:

a. The retired generals are speaking either on politics or politics-related issues. Now a case has been initiated in the court by a retired army officer to relax the restriction of three years to join in politics. Let us see what the court

Palin's outlandish comment

Ridiculous! Republican vice presidential candidate Sarah Palin recently labelled Democratic White House hopeful Barack Obama as a 'friend of terrorists'. I think, Republicans, more precisely people within the 'Bush Circle' are suffering from the 'mistrust and insecurity syndrome'. Otherwise, how could Palin make such a statement against her own countryman Obama who has already proved his patriotism and popularity?

Professor M Zahidul Haque
Chairman
Department of Agricultural
Extension & Information System
Sher-e-Bangla Agricultural
University
Dhaka

The global crisis

The folly of free market economy and globalisation could not be exposed in a more disastrous way than the fall of Wall Street and the credit crunch. The preachers of free market economy had been so blind to their dogma of opening the market that it always questioned the common sense.

Especially in the USA, when the manufacturing industry was gradually dismantled through the access of abundant Chinese goods, the preachers of globalisation remained ambivalent to the basic facts that American working class was losing jobs. Protectionism was touted as the most heinous sin. American economy gradually turned to be service based. And the US dominated the emergence of global IT industry. But, even the service sector and IT industry have been allowed to move to India. As a result of that, the US economy was supposed to recede. But the economy was put on steroid through debts which allowed people to pursue their American dream-buy

death due to vast resources that the country has at its disposal. But, the spending power of the US population will certainly be curtailed by their shrinking ability to generate jobs and income.

Some people have started questioning the obvious limitations of unregulated market economy. Current consensus among the US lawmakers is that the economy should be regulated and a regime of protectionism is on the cards. Although economists in the East (including our country) were perennially anxious about these obvious effects, the US, through their pet IMF, World Bank has already pushed the idea of absolutely opening the gates at our throat. Protecting the manufacturing base of a country is a defeated idea now.

Almost every economy in the world has allowed the Chinese goods to inundate their market at the expense of their own manufacturing industry. Millions of people around the world have lost jobs but nobody cared until the Giant fell in its own trap!

Few analysts even believe the worst of Wall Street has not yet come. And that the second wave of destruction will come from bad debts resulting from credit cards.

The open market economy, globalisation are all good things. But, every economic dogma must be balanced with regulation. Free market economy drives the free greed of people. The desire is to get more.

Now the policy makers of the West are slowly realizing the folly of their misdeeds and gradually they are warning to the idea that unregulated market has led to the collapse of Wall Street and markets around the world.

Is there anything that we and our stock market need to learn? Yes. There are very simple lessons we need to learn from it. That is, you can't borrow more than what you

A welcome victory

It is Jamie Siddons who rightfully inspired the warriors of Bangladesh led by Md Ashraf to defeat New Zealand at home.

According to the sports report of The Daily Star published on 6 August, the coach articulated his clear position on Ashraf's approach, especially with the batting order wearing thin. 'Ashraf has been let loose for 128 ODIs. I would like to reign him in a little bit now and see him bat a bit like the last tri-series (Kiptly Cup) at home,' said Siddons. Again Siddons reiterated, "We were pretty bad in Australia but good in the Asia Cup (in July). Obviously, losing those players to the ICL was a hiccup but these boys are generally improving."

The seven wicket victory is really a great achievement for the overall cricket of Bangladesh. The people are still in confusion regarding the team's confidence level.

I would like to personally thank Mr. Siddons for his encouragement to and

appreciation of our cricket.
Tonmoy Anwar
Uttara, Dhaka



PHOTO: AFP

says. I have no wish to question their patriotism or express doubts about their contribution to the country's freedom, to managing difficult natural calamities and development needs. I am only apprehensive of their losing the well-deserved credit.

b. The FBCCI is ignoring their own responsibility in preventing hartals. Besides political reason, the economic reason is dominant to call "hartal" and "strike" in the garment factories.

The reasons are purely economic, rather than political. Why is the FBCCI not addressing their own problem and keeping it above politics?

The role of the FBCCI reminds us of the Ayub-Yahya era where they lined up with undemocratic approaches. Kindly change your culture and be democratic and take care of your own house. The people are currently suffering from high cost of living, beyond their means; there is no politics now.

My question is: Does the government know where the country is going?

A reader, One-mail

houses, cars and travel to Bermuda. Even the year before, when the economy started to slow down, the response from the government was to put more money in the hands of consumers, so that they could spend more and the economy would not collapse.

So far so good. But, now the regulators have drafted an unprecedented 700 billion dollar rescue plan and lawmakers are hurrying to draft law to regulate the Wall Street. But, there will be hardly any respite. Because these 700 billion dollars will be used to rescue the big financial institutions to allow them to generate more credit in the market. But, in the first place, the US economy has weakened by losing its manufacturing base and intellectual work force to China and India. In the long run, it will only help get business confidence back but it will not create jobs which is actually the fundamental problem of that economy.

Still the fundamentals of the US economy remain strong (although John McCain is receiving lots of bashing for stating that fact) and US population will not starve to

earn. And, if you buy something at a massively inflated price due to favourable market condition, there will be none to buy your stock/product when the market will correct itself. And, you will have only yourself to blame!

Zia Hassan
One-mail

Democratic process derailed

Bangladesh is derailed from the democratic track. We had hoped that the CTG would be able to fulfil our expectations. But with the passage of time, the govt. moved away from its strong principled position. Forgetting the interest of general people, the have started to act like the much-maligned politicians.

The govt. should think that we fought in 1971 for the interest of the people, not for the so-called politicians. So, I would request the govt. to be strong enough to save the country from the selfish politicians.

Ariful Islam Robin
Dept. of Law
Southeast University