

## WB projections for our economy

*Emphasising risks more than opportunities*

THE World Bank's rather presumptive and premature portrayal of the shape Bangladesh economy is likely to take at the end of fiscal 2008-09 has naturally evoked a sharp reaction from finance adviser, governor, Bangladesh Bank, president, BGMEA, eminent economist Wahiduddin Mahmud and many others.

Looking at the entire gamut of reactions we find some of them to be extremely strident and some others to be overly optimistic and complacent. We believe, the truth lies in between the two extremes.

We wonder why the World Bank should have chosen to make the projections on a hypothetical basis with no hard data in hand to be doing so. For, the WB says that not until after three months will it be clear as to what changes, if any, would occur in the patterns of demands for Bangladesh's RMG products and her manpower export. When we are struggling to keep growing economically why such predictions should have been made with a possible dampening effect on our industrialists, producers and exporters.

The sum and substance of the WB's forecast is that the global economic meltdown might have our export growth fall by 4.3 percentage points and remittance by 20 percentage points from the levels reached last fiscal. What has really dropped as a bombshell on the local economic outlook readings is the WB projection that the GDP growth rate might fall to 4.8 percent. The finance adviser has promptly reacted by asserting that it wouldn't be any less than 6 percent.

Admittedly, the present statistics of growth in export, remittance and even agricultural output are favourable. What we basically need now is to sustain the present trends navigating through the pressures that might be exerted on our economy by the crunch in the global consumer market and in terms of investment, especially in the construction sector and due to falling oil incomes in the Middle East.

What needs to be borne in mind though, the garment products we offer are at the lower end of the demand spectrum; and importantly, these have few substitutes, so we almost have a captive market there. Of course, things we have to watch out for are that the effects of recession might seep through to the middle and lower income groups in the EU and the USA and that there might be pressures from the foreign buyers to lower our prices which are already showing. As an answer to the problem of any dwindling remittance flow we have to seek some new destinations for manpower export with emphasis in the skilled category.

With the macroeconomic fundamentals like relative insulation from global financial market, adequate foreign exchange reserve and ease in terms of inflation and reduced deficit, the government's facilitatory role should be enhanced.

Thus, the global recession comes with both risks and opportunities for a country like Bangladesh. If we can strengthen our regulatory system, ensure transparency in all sectors, especially in the financial institutions, bring improvement in infrastructures, particularly electricity, gas and road communications, there is no reason why productivity cannot be bolstered and increases in export and GDP achieved.

## Rio conference on children's exploitation

*Governments and societies must do more*

THE third World Congress Against Sexual Exploitation of Children has ended in Rio de Janeiro on a decisive note. This much becomes obvious from the declaration adopted at the conference. It is to be noted that a strong team from Bangladesh took part in the congress and indeed made a number of points about the theme that needed to be debated in the larger interest of children not only in Bangladesh but elsewhere as well. What the congress has done is simply to focus on the many ways in which the rights of children are systematically violated, to a point where they are not allowed to become part of creative society.

The congress declaration was, in so many words, a needed assault on the complacency that might have come into dealing with children's issues worldwide. While it is true that societies and governments in the West have in recent years been extremely active in dealing with paedophiles and other elements involved in child exploitation, it is equally true that societies in the under-developed parts of the globe yet need to climb mountains to handle such issues. It is from that perspective that the Rio declaration makes a lot of sense. There is now a clearly recognised need for ensuring all those rights to children that will prevent their falling prey to the depredations debated on at the Rio meeting. And basic to those rights, or having them in place, is to bring them, as well as their families, out of poverty. In these last many years, children have been trafficked out of their countries, sometimes through the helpless connivance of their parents or guardians, to countries where they have swiftly fallen victim to sexual assault. The result has been a quick loss of innocence on their part, to say nothing of the cynicism they develop toward society and even toward themselves. So while poverty must be tackled at national levels by governments, there must also be concerted efforts towards giving these children education which by itself is an important bulwark against exploitation of any kind.

There are other means as well of protecting children. As Salma Ali, a well-known lawyer in Bangladesh, informed the congress, one of them is to develop a child-friendly legal support system. Such steps can only reinforce community awareness of the issue, something the Rio declaration emphasises. Let that spirit now go into action.

## Time to make history

BY THE NUMBERS

The political division that is witnessed today among the doctors, the university teachers, the lawyers, the engineers, and even among the government officials, is no doubt an unfortunate offshoot of inimical relationship between two top leaders of the country. A political relation between Sheikh Hasina and Khaleda Zia is imperative to bring the nation closer in the broad national interest -- and history is waiting for them to forge.

A.N.M. NURUL HAQUE

WHILE the entire nation is anxiously waiting for the long stalled ninth parliamentary election, the exchange of pleasantries between two top political leaders Sheikh Hasina and Khaleda Zia on November 21 evening at the Armed Forces Day reception, brought a bit of relief for the nation in the on-going stalemate on holding the parliamentary election.

The two political arch-rivals Sheikh Hasina and Khaleda Zia came across each other for the last time on November 21, 2006 at the same place on the same occasion. Though the two leaders sat in opposite aisles facing each other under a canopy and the distance between them was hardly 15 yards, they did not even exchange looks. The two top leaders of the country, except for exchanging pleasantries on a few occasions, had not talked to each other for the last 17 years.

The two top leaders Khaleda Zia and Sheikh Hasina had agreed to sit together in mid-November apparently to discuss country's political impasse. But the proposed talks between two leaders could not be held as they had imposed some implicit and explicit conditions for the talks.

AL president Sheikh Hasina had said she would sit with her counterpart in BNP, but matters relating to the ninth parliamentary election would have to be top of the agenda. BNP chairperson Khaleda Zia, on the other hand, had said she would prefer talk on the country's overall situation without restricting it to specific subjects.

There was also much speculation and enthusiasm in September over the proposed talks between Khaleda Zia and Sheikh Hasina to discuss the on-going political stalemate. Barrister Rafiqul Haq, a common lawyer of the two leaders, first made the proposal for the talks. But the proposal for the talks fell flat due to lack of enthusiasm from both the camps, AL and BNP.

Exchange of cursory pleasantries between Khaleda Zia and Sheikh Hasina does not have any reason for the nation to be overwhelmed with emotion as it has hardly any chance of reducing the ever-widening gap between the two top leaders of the country.

They would not be able to contribute positively in resolving any national crisis unless they could bury their mutual mistrust and recrimination sitting across the negotiation table. A political relation between the two paramount politi-

relation between them and their respective parties.

Much of the onus regarding the future of stability and prosperity of the country now rests on the shoulders of the chiefs of AL and BNP, Sheikh Hasina and Khaleda Zia, as their leadership has withstood the acid test of minus two formula.

The two top leaders are now poised to fight yet another round of battle of ballots on December 29, crossing over huge hurdles. Both the leaders who had suffered a lot since the 1/11 changeover, must rise to the popular anticipation and expectation of real statesmanship, burying their past acrimony and sit together with open minds to strike an agreement to establish a political relation to avert all post-election intricacies. For God's sake, please do it now, otherwise it will be done never.

A free and fair election is not enough for the well-being of the people. The

ever-widening gap between them. It may not now be a futile exercise if the government takes a fresh initiative to bring the two top leaders to a negotiation table. Our paramount political leaders should remember that Barack Obama and John McCain have really put them to shame.

A working group with members from both the camps should determine the agenda for the talks, attaching highest priority to make the ninth parliamentary election a meaningful one. Other burning political issues like boycotting parliament, imposing hartal and blockade, skyrocketing prices of essentials, igniting conflicts and blame game should also be discussed to strike an agreement.

Since both the parties AL and BNP claim to be committed to the well-being of the people, their two top leaders owe this to the people to bring about a positive change in their attitude toward each other that has been a major cause of miseries for the



All smiles: The people of the country would like to turn the clock back to 1990.

people of this country have witnessed at least three fair elections under the caretaker government. But it was sheer bad luck for them that not one of the elections hardly helped in changing their lot. Rather, political rivalry and confrontation between the major parties followed by innumerable hartals made their lives miserable.

The conscious citizens across the country strongly believe that an effectual talk between Sheikh Hasina and Khaleda Zia can help a lot in forging consensus on certain crucial issues of national interest like acceptance of defeat in election with good grace, to play a productive role in the parliament instead of boycotting it and to abstain from imposing hartals and blockades and it is the high time for the leaders to develop a decent political

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The elusive talk between Sheikh Hasina and Khaleda Zia could not be held because of their differences in views about its modus operandi. Their exchange of pleasantries at Senakunja has at least paved the way for reducing

national.

The political division that is witnessed today among the doctors, the university teachers, the lawyers, the engineers, and even among the government officials, is no doubt an unfortunate offshoot of inimical relationship between two top leaders of the country. A political relation between Sheikh Hasina and Khaleda Zia is imperative to bring the nation closer in the broad national interest -- and history is waiting for them to forge.

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## The 26th of November

M.J. AKBAR

THE power of fear is immense and intense. It is axiomatic that evil of the magnitude perpetrated in Mumbai, through a collusion between Pakistan-based hate-filled terrorist organisations like Lashkar-e-Tayyaba and Indian fifth columnists will have a direct impact on the political mood of the nation. It is inevitable that the mood will reflect on polling in an election season. But we need to understand the nuances of this impact carefully. The hyperinflation of knee-jerk analysis can be toxic to the truth.

Fear, bred by insecurity, can have two political consequences, one of which can be very beneficial to any government. George Bush remained president of the United States for eight years, quite against the odds, because he managed to exploit the American voter's fear of al-Qaeda terrorists. However, he could not have won re-election on rhetoric alone. He had been able to keep a basic commitment. He might have angered the rest of the world, and irritated half of his own country, but he had kept America safe after 9/11.

Fear and insecurity will always instigate anger. It is a question of whom the anger is directed against. Americans concentrated their anger on al-Qaeda because they did not feel betrayed by their own government. They forgave George Bush a hundred vices because he displayed a single virtue.

Indian anger is bursting over in two directions. There is a passionate revulsion against terrorists of course. This was evident in Mumbai when citizens came out of their homes to cheer the heroic commandos who had delivered them from evil. But their second anger was also evident in their chants and slogans. Their impromptu slogans in praise of the motherland were punctuated with slogans

demanding an end to Congress rule.

The Indian voter is livid at the Congress-led governments in Maharashtra and Delhi because it feels betrayed by those it has elected to power. The voter no longer has much by way of expectation from any government. But if a government cannot deliver, ever, on security, then it is time to pull it down. If the Mumbai outrage had been a first incident, the voter would have given the government a second chance and more. But this government in Delhi has exhausted all its chances.

All fear/anger is not the same. The Indian Muslim voter is both afraid and angry as well, but his sentiments are trapped in confusion. He is angry with the terrorist for using Islam and his problems as an excuse for shocking violence and thereby making him vulnerable. He is afraid of his vulnerability to government retribution: a shamefaced Andhra Pradesh government is handing out Rs 35,000 to each innocent it picked up and tortured. And he is afraid of retribution at the popular level, motivated by leaders of radical Hindu outfits. His vote, therefore, could reflect this confusion. A part of the Muslim vote, possibly a large part, could

rush back to the comfort zone of the Congress not because the Congress has done anyone any good but because it is considered less worse than the BJP. A strong section of the Muslim vote will go to third parties, like Mayawati's BSP. And there may be other Muslim voters who will stay at home or vote for Muslim candidates who have no chance of winning. Wasting a vote is a means of showing no confidence in any of the parties on the slate.

The credibility of politicians has taken a hammering in the past week. Television anchors found, some to their shock and others to their happy surprise, that viewers did not want to see the faces of politicians during the long, continuous coverage of the siege at Taj, Oberoi-Trident and Nariman House. Politicians in government got the message quickly enough, and stayed home after a few statements that proved to be either premature, wrong or utterly stupid. Opposition politicians do not have to do anything except keep quiet. Those who could not keep quiet felt the whiplash of public reaction. But in any situation of this sort, it is the government that suffers the loss, since the voter cannot blame the

Opposition for negligent, ineffectual and clueless governance. In these days of circulating SMS mobilisation, one crude SMS reflected the shifting mood. It described Manmohan Singh as "Noman" Singh.

If the Congress loses the popular vote in the Assembly elections, then it has no one to blame but itself. Dr Manmohan Singh regularly advertises his close friendship with Bush. All the pictures display a fawning admiring look on Dr Singh's face whenever he is in the company of Bush. Couldn't he have learnt from Bush how to win an election by manipulating fear?

The Delhi Congress is clearly worried that it will lose because of Mumbai. On the morning of the vote, it took out expensive full-page ads trying to suggest that attacks such as these had happened during the BJP's time in power as well, as indeed they had. What the advertisement naturally could not mention was the frequency; or the absence of accountability either in the apprehension of the guilty, or among those at the highest levels of power who should take responsibility. In any case, the voter punished the BJP with five years of exile because of its sins of omission and commission. It won't punish the BJP twice. Only those in office can commit a crime that deserves punishment.

A second SMS I received points out a baffling coincidence. I have not had time to check all the dates of disasters in recent memory, but find no reason to consider them untrue. "The Gujarat earthquake occurred on January 26, the tsunami on December 26, Godhra on February 26, the Gujarat floods on June 26, the Mumbai train havoc on July 26, and the terrorists struck last week in Mumbai on November 26."

I suppose that rules out any future election on the 26th of any month.

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