

Save your breath to cool your porridge

Now that several committees are probing into the incident, and work is on to re-organise the paramilitary border force, the government needs to save its breath to cool its porridge.

REAZ AHMAD

IT seems that the debate over what would have been a better option to contain the Pilkhana mayhem is far from dying down. The government reckoned that political negotiation was the way to deal with the mutineers. As the gruesome events unfolded after the fateful morning of February 25, it was discovered that mutineers had killed scores of our valiant army officers in what appeared to be a systematic carnage.

Many lauded the government's move of negotiating with the mutineers, and the eventual success in forcing them to give up arms and release the hostages. Many others wondered how the government could allow the so-called BDR rebels to disappear in thin air despite having surrounded Pilkhana.

Probably, this debate over how the Pilkhana situation was handled will go on for some time. Strong arguments can be presented in favour of both views. There are instances where use of force was counter-productive, and also instances where negotiation proved to be too costly. But, in our case,

only the end will justify the means. The big challenge for the government is to get to the root of it all.

Until and unless the government succeeds in hunting down the real perpetrators, unearthing the evil design behind the massacre and awarding the culprits the ultimate punishment, no oratory will stop those who have a Pandora's box full of conspiracy theories that create more smokescreens.

Instead of getting instigated or agitated, the government needs to get to the bottom of the conspiracy. Pointing at one enemy or the other as being responsible for the Pilkhana mayhem will bring no good for it. Now that several committees are probing into the incident, and work is on to re-organise the paramilitary border force, the government needs to save its breath to cool its porridge.

It's very interesting, albeit frustrating, to see a government spokesman bringing out one card or the other from his sleeve to show that the government is not at all clueless about the masterminds behind the Pilkhana incident. He said that Islamist

militants had a hand behind the mayhem, just two days after the then CID chief negated, on record, the possibility of any link with militants.

With the government-constituted probe body finding it difficult to submit its report, even in the extended time, the people are always hearing of a new clue or two from the mouth of the government spokesperson. Shouldn't we consider the downside of spreading such piecemeal clues in the public domain when the official probes are still on. Without being fully convinced through the concrete outcome of a probe, hinting at a militants' link will have a negative effect on the country's standing in the world.

The public can point a finger at the militants after every grave incident, but should the government do so on the basis of one minister's personal analysis? We must keep in mind that such utterings can cost our businessmen, students and workers visa refusals by many foreign countries.

At last the spokesman has retracted what he had said earlier, saying that the statements he had made before were not based on probe findings; rather they were his personal observations. It was really very unbecoming of him to say that after an analysis of the information gleaned from different sources, it seemed to him that militants were involved.

If one recalls the statements made by this spokesman over the last one month one will find a pattern; he would say something briefly and then would say that he couldn't give details. First, he spoke of militants' hand behind the Pilkhana mayhem, then about his suspicion that some BDR jawans were involved with JMB, and then again, in his words, "found some more proof that various types of organisations were involved in the BDR carnage." Such systematic trickling down of a few words at a time and not more than that can in no way help in the investigations, but will rather hamper them.

The government must keep its cool at such a trying time, especially when international agencies and the international media are taking an interest in the events in Bangladesh.

It is interesting to note that the FBI sent two teams to Dhaka. The US envoy said that the investigation could take considerable time to complete, while the government has allowed only four-day time extension for the official probe body to submit its report.

Probably, this is not best of times to blame the young government for one thing or the other, but you can't help but notice the inconsistencies in the statements that ministers are making on how to try the perpetrators of the Pilkhana



Bring the perpetrators to justice.

killing once they are identified. While one assures people by saying that the government is just toying with the idea of a military court trying the killer rebels, another says that they will hold the trial in a military court for sure.

These are issues sensitive enough to demand decision in a collective manner,

not by one individual minister or the other. All said and done, the government should keep its head cool and consolidate further on the coordination front so that good job done so far does not go in vain.

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Manpower export, agents and reality

Governed by the obsolete Emigration Ordinance 1982, this sector could neither wriggle out of social stigma fuelled by a section of media, NGOs and civil society, nor could it unlock its true potentials. Contributing so much to the nation, the real players of this sector are still unsung.

ABDUL ALIM

IN the manpower industry our policy makers seem happy with the ever-increasing remittances, though frequently irritated by media exposures of the unsavoury activities of unscrupulous manpower agents. This juxtaposition of visible remittance by temporary migrants and unethical activities of some recruiting agents, has suddenly attracted most of the think-tanks' attention to this hitherto uncared for sector. Dialogues, round-tables, seminars are focusing on how to nurture and revamp the golden egg laying goose and curb the exploitation of workers.

Suddenly, there is an influx of NGOs, civil societies, government bodies, international organisations, donors and even unheard of institutions, pulsating with concern to free poor migrants from the grip of greedy recruiting agencies. Many of them think of recruiting agencies not as employment mediators but as employers, and make them accountable for

almost everything that can go wrong in foreign countries. To them, it seems foreign employers and foreign governments are non-entities in the whole gamut of migration. To them, it is the recruiting agencies alone that are the "do-all" in recruiting regime.

The recent ouster of about 1000 workers from Kuwait has jolted the perception of our round-table talkers. This unfortunate incident is a blessing in disguise for the recruiting trade, as it has brought to the fore one of the most important aspects -- issue of post-migration management of expatriate workers. In fact, the Kuwaiti time-bomb was ticking for a pretty long time. The awakening alarm was given by Saudi Arabia when it ousted a few hundred Bangladeshis on allegations of "criminal activities" and stopped issuance of new visas.

On the heels of faltering manpower export came the blast of the global financial meltdown. Giant multinational financial institutions have been vanishing. Hundreds of thousands of workers are being retrenched. Though very far from centre-stage, our shores have been hit by



Will I lose my job?

this tsunami also. Three of the major destination countries -- UAE, Malaysia and Singapore -- are bearing the brunt. Naturally, manpower export started to slide down, and data of first two months of 2009 showed decline of 42% compared with same period in 2008. This trend is viewed as the forerunner of declining remittance.

Is the situation bad enough to induce panic? Perhaps not. Allowing a growth of 20%, our benchmark manpower export figure for 2009 should be around 5 lakh. The abnormal figure of above 8 lakh in 2007 and 2008 was caused by a sudden

surge in real estate growth in Dubai and high demand in Malaysia as a result of the huge gap created by eviction of about five lakh illegal foreign workers.

Looking at the present trend in manpower export, this year's figure will cross 6 lakh, well above the expected benchmark. On the other hand, media projection of the number of retrenched workers coming back is over-blown. The total number of returnee workers in January and February is 12,839, out of which 12,385 came with "out-pass." This means that they either entered the host country

illegally or turned illegal by absconding from their jobs -- and are certainly not recession-victims. Only 454 (all from UAE) came back with their passports, which means they were sent back by the employer.

Retrenchment is primarily affecting manager and mid-level employees. Low-end workers are virtually untouched due to their economic necessity. In the worst scenario, supposing downward economic swing is yet to reach the lowest level, our total recession-driven retrenched workers will not reach 20,000 -- simply a dot in our 6 million expatriate population.

When the Malaysian government cancelled 55,000 visa approvals for Bangladeshis, it was taken to such heights that the government used all means to appease the Malaysian policy makers. It was not necessary, because these residual block approvals, mainly to factory owners, were issued in 2007, just before the global economic slow-down started. Fearing recession, the employers simply chose not to issue demand letters to recruiting agents. Only few thousand out of this 55,000 are in different stages of processing. The official level approach to allow processing of pipeline cases should have sufficed.

Though Malaysia's manufacturing sector is facing problems due to dependence on the western market, the plantation and construction sector is booming -

and they need a large number of workers. Our government should target this upcoming opportunity.

The government's apparent reliance on NGOs and civil society for policy guidelines is not helping pragmatic decision-making. It is always fruitful to take the private sector along, however incompetent its representation may be. Unfortunately, BAIRA is not being able to play the desired supportive role to the government. They must shift from from money-based to knowledge-based manpower regime.

The real problem of the manpower export sector lies in the country, not outside. Governed by the obsolete Emigration Ordinance 1982, this sector could neither wriggle out of social stigma fuelled by a section of media, NGOs and civil society, nor could it unlock its true potentials. Contributing so much to the nation, the real players of this sector are still unsung.

The looming uncertainty of the global crisis is an opportunity to revamp the whole trade and bring in needed reforms. All the ears are in listening mode. Now is the time to recover the rightful position, steer the country out of crisis, and free it from poverty syndrome -- which only this sector can do with ease and speed.

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No one model for new global economy

China, Japan and the United States should take incremental steps toward the ultimate object of a form of trilateral consultation on macroeconomic policy. The best strategy is to ease into coordination through discrete bilateral platforms to be merged once conditions have seasoned sufficiently.

YOICHI FUNABASHI

AS the global economic crisis tightens the future of the world, the capitalist system looks grim: Major countries find their interest rates approaching zero, leaving little room for maneuvering. Against this dire backdrop, capitalism is likely to take divergent courses in different countries. The solution to the current crisis may no longer be the earlier call for a "new Bretton Woods" but closer coordination among the major economies.

As the world capitalist system seems

headed for a period during which major national economic models diversify, the time and mood are not right for a "new Bretton Woods." Instead, recognising that weight has shifted to the financial poles of China and Japan, the United States must adjust its global financial strategy.

New global governance cannot be effectively established without taking into account the change in the world's political economy, namely the ongoing power shift from West to East. A central focus point of this gravitational shift is China. As events unfold, Beijing's role,

as well as the development of the US-China bilateral relationship in the wake of the crisis, will be critical fronts to watch.

Applied to today's dynamic, Asia may be able to build new global governance, but is perhaps not fully willing to assume the mantle of responsibility at this stage. The United States, on the other hand, is willing to gallop to the rescue, but given the current crisis, is no longer able.

Yet several hurdles bar the smooth path to a new global governance with Asia at the helm. Asia is far from being one unified entity. In particular, China and Japan hold significantly divergent views on matters of global governance. There is also a danger that the strains of the crisis are unleashing protectionist forces.

Asia-Pacific countries must ponder agendas along with a global governance framework for tackling the deepening economic challenges in the months ahead. First, Asia aspires to have more of

its own voices incorporated into global governance. With the rise of Asian economic might over the last decade, Asian countries are increasingly dissatisfied with their representation in such governance structures as Bretton Woods, the IMF and the World Bank, which do not reflect shifting global power balances.

There's no need to build a new Bretton Woods from scratch. Rather, the existing one must be rebooted. The G-20 platform can be gradually developed, while at the same time strengthening the G-7 as a sort of caucus to G-20 at the financial minister level for the purpose of macroeconomic policy coordination.

Second, there is the matter of the saving-investment balance. Asia, particularly China and Japan, are best advised to boost slumping domestic demand. China and Japan, along with the United States, should likewise strive to stem the rising tide of protectionist pressures within each country.

Third, China, Japan and the United

States should take incremental steps toward the ultimate object of a form of trilateral consultation on macroeconomic policy. The best strategy is to ease into coordination through discrete bilateral platforms to be merged once conditions have seasoned sufficiently.

Ultimately, trilateral cooperation will be most desirable, as Japan can ease and soften the US-China mutually-assured-destruction brand of a "balance of terror" in financial geopolitics. Even beyond the coordination of capital flow management, Japan has a leadership role in the environmental realm.

Fourth, there is a pressing need for currency realignment. The renminbi must appreciate vis-à-vis the dollar significantly in order to correct global imbalances in the coming years. Though discreet negotiations may still be coordinated between the two countries to realign the dollar against the renminbi in an orderly manner, US-China policy consultations should be confined for the

time being to behind-the-scenes maneuvering or risk instigating a dollar freefall, something that is not in anyone's best interest.

Fifth, the coming years will likely witness an emerging diversification of global capitalist systems among the major global players, and China and the US should be open to new ideas for innovation from all corners.

Finally, as Asian regionalism continues to deepen, the US must remain part of the process. To this end, the Asia-Pacific Economic Cooperation should be restored to its original format: a forum designed simply to promote trade and investment, while facilitating development and cooperation.

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Downturn humour



IT'S the weirdest thing. Your columnist has been surprised to receive loads of invitations to be keynote speaker at financial gatherings. I'm off to another one today, this time in Macau.

I said to one organiser: "I would have thought this is not a funny time in your

industry." He replied: "Exactly. Which is why we need a humorist." I could see the logic of this. But I was worried some of the jokes may be too accurate to be funny.

But on each occasion so far, I've found the truest lines produced the loudest laughs.

Question: You used to work for Lehman Brothers? How do you make a living now?

Answer: I sell used furniture. My own.

A sacked AIG financial executive gets into a taxi. "Take me to the bankruptcy court," he says. Twenty minutes later they arrive.

The taxi driver asks for his money. The AIG guy replies: "Well, I guess you'd better come in, too."

An unemployed salesman of mini-bonds goes to the doctor. The doctor says, "It's bad news. You have only three weeks to live." The salesman replies: "On what?"

A tycoon is being chauffeured along a road when he sees two poor men eating grass. He stops the car. One of the men says, "We can't afford food. I used to work for Bear Sterns, so now I'm broke." The rich man says, "Shocking. Come with me.

I'll help you out." The poor man says. "But I have a wife and two children. All of us are living on grass." And the other poor man adds: "I was a subprime mortgage salesman. I have a wife and SIX children." The tycoon says, "Bring every one of them. You are all coming to my mansion in the countryside." The two men bow tearfully. "God bless you for your generous heart," one says. The rich man says, "Oh, it's no problem. My lawnmower is broken. The grass must be a metre high."

Question: What do you say to a junior investment banker with a steady job?

Answer: Two big macs with large fries, please.

In the economic downturn, an Asian finance company is swamped with defaulters. A new loans officer goes to speak to the biggest non-payer. He comes back one hour later with the cash recovered in full. "How did you do it?" the manager asks. The loan officer replies, "I told him that if he didn't pay us, I'd tell all his other creditors that he has."

As the investment markets crash, one start-up gets a stream of venture capi-

tal cash investments. A reporter goes to ask the company's finance officer what their secret is. He replies: "It's easy. We never borrow money from optimists. They expect it back."

A woman tries to pay a personal bill with an AIG redundancy cheque. The recipient says, "It needs to have a personal endorsement on the back." She comes back one minute later, having written on the back of the cheque: "I use Femina hygiene products every day."

For more downturn humor visit our columnist at www.vittachi.com.