

Mass exodus in Swat as ceasefire falls through

BBC ONLINE, Mingora

Thousands of civilians are reported to be fleeing their homes in Pakistan's Swat valley where a peace deal with the Taliban looks increasingly fragile.

Officials say that more than 40,000 people have so far fled from clashes between the army and militants in Swat.

The North West Frontier Province (NWFP) government is now rushing to provide shelter for 500,000 people they expect to flee Swat over the next few days.

Fighting broke out on Tuesday night in Mingora, the main town in Swat, where the Taliban occupied key buildings and defied a curfew, officials say.

Bedraggled men, women in burkas and children are all now fleeing the area to sit in camps set up by the government with UN help.

The army says that at least two soldiers died in fighting on Wednesday and accused militants of robbing three banks in Mingora.

It says that the Taliban have also planted roadside bombs in various areas of Swat to inflict maximum damage on the security forces.

A curfew remains in place in Mingora as army helicopter gunships have pounded emerald mines in the Shahdara area, near Mingora, which are being operated by the militants.

Local people and journalists say five civilians who lived in a settlement near the mine also died in the attack, while many others were injured in a separate air strike.

While civilians strive to flee Mingora and its adjoining areas, some are reported to be trapped by the fighting and the curfew.

Three members of a single family were killed when a mortar fell on their home in Mingora's Bacha Saib locality during one of these battles, officials say.

They say that in addition at least 85 children have been trapped in a Mingora orphanage for the last two days.

Locals say the army continues to rely

on long range weapons and artillery to target the militants, but the Taliban have complete control on the ground.

They say the militants are now entrenched and ready for a long battle.

"More than 40,000 have migrated from Mingora since Tuesday afternoon," Khushhal Khan, chief administration officer in Swat, told the AFP news agency.

The NWFP Information Minister, Mian Iftikhar, said that the breakdown of the peace deal rested solely with the Taliban.

"They are entirely responsible for the situation today," he told a crowded news conference in Peshawar.

"The government went to great lengths to resolve the matter through dialogue.

"This was despite great international pressure to take action against the militants.

"But they refused to lay down their arms and continued patrols in the (Swat) valley, despite the implementation of Sharia law."



PHOTO: AFP

An elderly Pakistani man, displaced from the troubled Swat valley, carries his belongings as he arrives at a makeshift camp in Swabi yesterday. More than 40,000 civilians have fled deadly clashes in Pakistan's Swat valley, officials said, amid fears that fighting between Taliban and security forces will torpedo a peace deal. Deadly clashes flared again overnight in Mingora, the main town in Swat.

100 Afghans killed in US strikes

AFP, Herat

Police in Afghanistan said yesterday that US-led air strikes against insurgents had killed 100 people, most of them civilians, in one of the deadliest such attacks in nearly eight years.

The US military opened an investigation into the operation overnight Monday into Tuesday in the remote western province of Farah, as Afghan President Hamid Karzai ordered his government to probe reports of high civilian casualties.

"During the aerial bombardment and ground operations, more than 100 people have died," western Afghanistan police spokesman Abdul Rauf Ahmadi told AFP, basing his information on reports from police, the Red Cross and locals.

"Twenty-five to 30 of them are Taliban, including from Chechnya and Pakistan, and the rest are civilians including children, women and elderly people," he said.

Teams from the Afghan government, international forces and the International Committee of the Red Cross (ICRC) would travel to the area to investigate, he added.

Deputy provincial governor Mohammad Younus Rasouli said that he had seen the bodies of 20 children brought by villagers to the provincial capital, also called Farah.

Family, three soldiers killed in SW Pakistan

AFP, Quetta

Militants killed a young family and shot dead three soldiers clearing mines in Pakistan's troubled southwest province of Baluchistan yesterday, a military official said.

A married couple and their child were killed when militants fired a rocket towards a military checkpoint in the Dera Bugti area, an official with the Frontier Corps paramilitary said.

The rocket missed the target and slammed into a house, killing the residents.

Elsewhere in the province, FC soldiers were sweeping mines in Sibi district.

China rejects US criticism

AP, Beijing

Chinese military officials have rejected criticism by Washington that China's rising military power is focused on countering the United States and said US pressure was behind Australia's bid to boost its defense spending.

US officials have increasingly spoken out about China's military spending and the country's lack of transparency. Australia announced last Saturday that it would buy 100 state-of-the-art US jet fighters and double the size of its

modest submarine fleet to keep pace with military spending in Asia.

China said the US was behind Canberra's move.

"The US has successfully coaxed Australia into approving a military budget of \$70 billion to boost its defenses over the next 20 years," the Global Times quoted Zhang Zhaozhong, a rear admiral in the People's Liberation Army Navy, as saying Wednesday.

An unidentified Chinese Defence Ministry official, meanwhile, told the newspaper that recent remarks by

Adm. Michael Mullen, chairman of the US Joint Chiefs of Staff, "irresponsible and worked to the disadvantage of the development of Sino-US military relations."

Earlier this week, Mullen said China's increasing military strength seemed to be focused on counterbalancing America's presence in Asia.

"They are developing capabilities that are very maritime focused, maritime and air focused, and in many ways, very much focused on us," Mullen said in Washington.



PHOTO: AFP

A young girl plays in a fountain in downtown Seoul yesterday to cool off on an unusually hot, spring day, as temperatures soared to a high of 31 centigrade across South Korea.

INDIAN POLLS

Left parties spurn Rahul

THE ASIAN AGE, New Delhi

The Left parties and the JD(U) on Tuesday spurned AICC general secretary Rahul Gandhi's overtures.

CPI(M) general secretary Prakash Karat said, "If the Congress thinks we'll support them again, they are living in a fool's paradise." JD(U) leader and Bihar chief minister Nitish Kumar was comparatively polite.

"I thank Rahul Gandhi for admiring my work," Kumar said in Patna.

Gandhi's signals, the Left and the JD(U) have so far indicated they are not inclined to

support a Congress-led government after the general elections. There has so far been no response from the JDP.

While the Left parties are trying to stitch together an alternative government at the Centre, the JD(U)'s domestic compulsions prevent it from severing ties with the NDA. Unlike the BJD in Orissa, in the numbers game Bihar's Nitish Kumar government is dependent on the BJP for survival. With three years to go for the assembly polls, the JD(U) state leadership is not willing to endanger its rule. In addition, JD(U) spin doctors are against allying with the

RJD because they fear Lalu Yadav could eat into the party's backward vote bank.

The CPI described Rahul Gandhi's statement as "an admission of defeat" in the Lok Sabha elections. CPI(M) politburo member Brinda Karat said, "Rahul Gandhi's confidence is misplaced because we will prefer to have a non-Congress, non-BJP government."

Another CPI(M) politburo member, MK Pandhe, was clearer: "If we lend support to the Congress people will ask, 'Why did you withdraw support in the first place?'"

LAST ROUND OF VOTING TODAY

No clear winner for India polls

PALLAB BHATACHARYA, New Delhi

Uttar Pradesh Chief Minister and BSP supreme Mayawati has flagged her prime ministerial ambitions ahead of the penultimate round of staggered Indian parliamentary elections slated for today.

Addressing an election rally in Agra, the Taj Mahal city, on Tuesday night at the fag end of the deadline of the campaign for the fourth round of voting, Mayawati said if Congress chief Sonia Gandhi can bring someone like Manmohan Singh to Parliament through the "back door" and make him the Prime Minister, "why can't an educated daughter of a Dalit like me, who has won several elections and is the Chief Minister of the country's biggest state, become the PM?"

She said Manmohan Singh has till date not contested any election (he is a member of Rajya Sabha). Sonia Gandhi has brought him through back door by getting him elected to Rajya Sabha.

Mayawati also attacked Sonia for her sarcastic remark made at a recent poll rally that nowadays everybody wants to become PM.

While other politicians whose name

have sufraced for the post of PM are yet to respond to Sonia's remarks, Mayawati hit back at the Congress President and asked her party supporters to come out in large number to ensure victory of party candidates in elections.

Mayawati's remarks came two days before the parliamentary elections enter the final lap amidst indications of no clear winner.

An estimated 9.46 crore people are eligible to vote in the fourth phase which will decide the electoral fate of 1,315 candidates including political heavyweights Pranab Mukherjee, External Affairs Minister, of Congress, BJP President Rajnath Singh, Samajwadi Party chief Mulayam Singh Yadav, Rashtriya Janata Dal President Lalu Prasad and Jammu and Kashmir's ruling National Conference party head Farooq Abdullah.

Mukherjee is contesting from Jangipur constituency in Murshidabad district of West Bengal, while Rajnath Singh is making electoral debut from Ghaziabad constituency close to Delhi.

Lalu is in fray in Saran but is also hedging his beat by contesting from another

constituency Pataliputra in Bihar. Yadav is fighting in Mainpuri in Uttar Pradesh and Abdullah is pitted against his sister Begum Khalida in Srinagar.

Among other prominent candidates in the fourth phase are young Congress leader Sachin Pilot, actor-cum-politician Shatrughan Sinha of BJP, who takes on Congress candidate-cum television actor Shekhar Suman, in Patna, former BJP leader Kalyan Singh in Etah in Uttar Pradesh, where he is being backed by Samajwadi Party, capital of Bihar state and senior Congress leader Kapil Sibal fighting in Chandni Chowk constituency in Delhi.

The fourth phase, which will be spread across eight states and federally-administered territories, will see completion of polling for 457 of the total of 543 Lok Sabha seats and two more members are nominated from the Anglo-Indian community.

Among the states going to poll in the penultimate round, West Bengal is of particular interest because of higher threat of intimidation of voters in some of its 17 constituencies. West Bengal has a total of 42 parliamentary constituencies.

NEWS ANALYSIS

Nepal struggles for stability again

ANN, Kathmandu

Nepal's mainstream parties struggled to find a consensus prime minister to replace Maoist leader Pushpa Kamal Dahal, whose resignation has plunged the former Himalayan kingdom into its latest crisis.

As he left, the former Maoist chieftain threw dark hints that India was responsible for Nepal's political stalemate. Other party figures threatened to block Parliament and take to the streets.

With Nepal headed for instability, threatening a hard-won peace agreement reached two years ago, India has yet

another foreign policy headache to contend with, in addition to the troubles in Sri Lanka and Pakistan.

The erstwhile Himalayan kingdom is India's closest neighbour, sharing ethnic and cultural ties and an open border. Nepalese are allowed to work freely in the larger nation, including in the Indian Army.

This time around, analysts say, New Delhi may have contributed to the crisis in Nepal by going an extra mile to back the army chief, General Rookmangud Katawal.

Several times, Dahal was persuaded to stay his hand on firing Gen Katawal owing to pressure from New Delhi.

For the past three months, New Delhi has been on the travel itinerary of a host of Nepalese leaders who are looking for India's backing. That includes King Gyanendra, the last monarch.

Current Nepal army chief Rookmangud Katawal, whom Dahal tried to oust, is widely known to be a Gyanendra loyalist.

"If New Delhi's stalwart defence of Gen Katawal is meant to encourage stability, it is misconceived," said Rhoderick Chalmers, the Kathmandu-based representative of the International Crisis Group. "Propping up the army as a political tool has only added fuel to the fire."

Career opportunity at the world's local bank

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Retail Credit Risk Head

Reporting to: Chief Risk Officer (CRO)

Role Purpose

Lead the Retail Credit Risk function as the primary point of accountability for Retail Credit Risk associated with country retail operations, including collections, local policies and processes;

Responsible for oversight and controls of the retail portfolio including local delivery and implementation of retail risk systems strategy;

Job Responsibilities

- Provide in depth analysis of Country Retail Credit reports, and insightful Retail Risk Management Information to CRO.
- Ensure the Retail Bank's ambitious growth targets are supported while maintaining credit quality and protecting the Bank from credit losses.
- Implement robust local credit standards in accordance with the Group Standards Manual and ensure Retail credit policy is implemented, in an effective manner.
- Ensure that all Retail Credit is Basel II compliant and well placed to adopt Group led technology enhancements e.g. One HSBC.
- Develop and maintain productive and cooperative relationships with regulators and customer groups.
- Lead and manage the Retail Credit Risk team including succession planning, talent management, performance management while improving employee engagement.
- Approve loan applications within delegated lending authority.

Experience/Skills

- In depth knowledge of credit risk and good understanding of other areas of risk, e.g. operational.
- Knowledge of HSBC Universal Banking (HUB) System, HUB query and Credit Approval & Risk Management (CARM) or similar Banking Software Knowledge are essential, Basel II implementation and a good understanding of portfolio management techniques including analytics.
- Leadership skills for constantly changing risk environment.
- Excellent interpersonal skills with the ability to liaise with various business functions and experience in managing diverse teams and multiple stakeholders.
- Strong communication skills with high proficiency in written and spoken English.
- Minimum of 8 years of relevant banking experience.

Wholesale Credit Risk Head

Reporting to: Credit Risk Officer (CRO)

Role Purpose

Lead the Wholesale Credit Risk Management function of HSBC Bangladesh covering country operations in Global Banking, Global Markets, Commercial Banking and Financial Institutions;

Responsible for oversight and control of the Wholesale Portfolio by establishing guidelines, risk underwriting & governance processes, dynamic portfolio overview & management.

Job Responsibilities

- Underwriting – lead a team of approvers in ensuring well balanced Risk Reward / Shareholder Value decision making, aligned to local Risk Appetite, enabling the Bank's ambitious growth targets to be supported;
- Identify emerging risks through Portfolio Management strategies; initiate and execute approved mitigation strategies;
- Ensure full alignment with Basel II initiatives both for the HSBC Bangladesh under local standardized rules and the Groups Internal Ratings Based Approaches (IRBA) requirements globally;
- Liaise with regulators, lawyers, other professional advisors to effectively manage litigation issues relating to default customers;
- Independent decision making based on commercial judgment and experience to anticipate and address / mitigate fast paced changes in market conditions and strategy;
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Experience/Skills

- A high level of professional competence to determine solutions around appropriate risk measures, risk processes, risk monitoring and management;
- In-depth knowledge of Wholesale / Corporate Banking, Markets, Financial Institutions and related Risk Management; particularly in relation to the development of management discipline and regulatory impacts;
- Good understanding of other areas of risk, e.g. Market Risk, Operational Risk, Legal Risk, Sustainability Risk, etc.;
- Demonstration of a well developed ability to assess Risk trends, both internally and externally, establish action plans and execute effectively;
- Highly developed communication and interpersonal skills, the ability to form effective relationships and influence at the most senior levels of the organisation including the capacity to articulate the case for risk management in the language of business;
- Strong dynamic leadership and management ability including the ability to champion and lead change;
- At least 10 years banking experience.

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