

The CJ makes a point

A lesson for the government

IN an unprecedented move that the Chief Justice was constrained to take yesterday, he administered oath to 15 of the 17 judges to the High Court recommended for appointment by the government and approved by the President. By taking this position, we think, he has asserted his sense of integrity and shown boldness where it was required which we appreciate. We are hopeful that this will help enhance public confidence in the judiciary.

We are surprised how the government could include such controversial and even tainted personalities in its list of recommendations? Thereby it not only forced the CJ's hands into taking an exceptional decision but also stood embarrassed and even dragged the name of the President. Why should the government's recommendations have been tainted at all?

We think the government owes an explanation to the public. It would not be an overstatement to suggest that the CJ's action is an expression of no confidence in the decision of the government insofar as the two nominees are concerned. And this begs the question which needs clarification by the government.

While there may not be as yet a law governing the appointment of judges to the High Court, there is a 12-point guideline, formulated by a larger bench of the High Court in 2008 while dealing with the case of passing over of 10 additional judges during the 4-party alliance regime. The guideline lays down specific manner, with emphasis on transparency and clarity, of nomination. And it involves not only the CJ but two senior judges each from the High Court and Appellate Divisions as well as the AG and president of the SCBA.

Evidently, not only has the process been disregarded; it appears that in some cases the criteria for nomination have been violated also. This basically reinforces the position taken by the Chief Justice and we believe all right thinking people would be supportive of his decision.

This is not the first time that partisan considerations in selecting judges to the High Court have been given preference in some cases; what has cast a shadow of disbelief is that the list of nominees includes one accused of murder and other of alleged misdemeanor.

The government, for its credibility's sake, should take due note of the matter and ensure that all its recommendations are above board and impeccable as procedures laid-out in a verdict are followed.

Gathering bitterness over Bhola-3 by-election

Nothing should be done to undermine fairness of the voting

MUCH heat is being generated over the forthcoming by-election for the Bhola-3 constituency. The by-election, scheduled for 24 April, has already come under a cloud with the ruling Awami League and the opposition BNP accusing each other of trying to foil the election or engineering a result that will favour either one of them. Leading figures of the Awami League have charged the BNP with creating the ground for chaos if the opposition candidate does not win the by-election. For their part, senior politicians of the BNP have consistently warned that the ruling party is engaged in a ploy to deprive the opposition nominee of victory at the polls. To substantiate their arguments, they have pointed to the instances of violence which have marred the campaigning of the BNP's Hafizuddin Ahmed. Indeed, the BNP election coordinator Nazimuddin Alam came under attack allegedly by Awami League activists last week. The AL has rejected the charge and has instead suggested that the BNP itself orchestrated the attack as a way of undermining the voting.

None of this is helping the situation any. And if fingers are to be pointed at any quarter for the increasing ferocity of the charges and counter-charges, one cannot deny that the government has through its attitude and handling provoked the situation. The ruling party, by making it obvious that it has to win the election (and it has done that through organizing rallies of an inordinate nature in the constituency and sending its senior figures out to campaign for its candidate) has clearly given enough fodder to the opposition to step up the intensity of its propaganda against the ruling party. Indeed, the BNP has gone a step further and has noted that the Election Commission's refusal to deploy the army on the day of the by-election is essentially an implementation of the government's agenda. The bitter nature of the campaign has thus been unfolding day by day and has patently created the feeling among people that the mud-slinging now going on may well lead to a rather worrying situation once the results of the voting are in. It is a possibility that must be rolled back if indeed the future of pluralistic democracy is to be made more secure in Bangladesh.

We believe that as a first step toward reassuring the country that the Bhola-3 by-election will be transparent and beyond question, the government must stop interfering or be seen to be interfering with the voting. The EC has already held a meeting attended by the candidates of both the AL and the BNP in Bhola and has asked them to assist it in conducting a fair election. As far as we can see it, the EC has taken the necessary measures, through deploying the Rapid Action Battalion, to ensure the fairness of the voting. It is now for the parties to go a step further to see that a decent election is held. The ruling party must desist from intimidating the opposition. It cannot afford a Magura (remember 1994?) in reverse. On its part, the BNP must check the temptation of treating the by-election as a springboard toward creating unrest on the streets rather than reactivating its politics in Parliament. Public confidence in electoral democracy will erode if the voting is interfered with.

Let it be for the voters of Bhola-3 to decide who they wish to represent them in the Jatiyo Sangsad.

Poised for a good turn

Bangladesh, which has performed better in some global rankings and ratings compared to its neighbours, is poised for a good turn. It may soon emerge as yet another Asian Tiger if its positive indicators are put to optimal use.

A.N.M. NURUL HAQUE

WHEN the nation has been yearning for a piece of good news amidst the power, gas and water crunch, the news that Bangladesh has scored good figures in the first-ever global ratings on economy bears a special significance for all of us.

The US based global rating agency Standard and Poor's (S&P) has assigned BB to Bangladesh, with a stable outlook for the financial sector. Moody's Investor Service, another US based global rating agency, announced its sovereign credit rating for Bangladesh as Ba3 on April 12, just a week after S&P's rating.

The BB and Ba3 of sovereign credit ratings have placed Bangladesh higher than Pakistan and Sri Lanka, and in the same rank as Vietnam, Philippines, Indonesia and Turkey. The rating agencies mentioned the resilience of the Bangladesh economy to external shocks as well as domestic stress as a positive indicator. The strong and resilient readymade garment (RMG) sector as well as the robust inflow of migrant workers' remittances underpinned the economic growth.

Standard and Poor's operates as a financial services company worldwide. Its products and services include credit ratings, equity research and providing information and workflow solutions to a particular debt security or other financial obligation. Over the years, its credit ratings have achieved wide acceptance of investors as convenient tools for differentiating credit quality.

Moody's Investor Service also performs financial research and analysis on commercial and government entities. The company also ranks the credit-worthiness of borrowers through using a standardised ratings scale. Moody's credit rating system is increasingly becoming sophisticated.

Bangladesh is a country globally known for its poverty, corruption, violence and natural calamities. But these are not all that the country is about. There are some positives that discerning eyes cannot fail to see. Bangladesh has made positive strides in education, life expectancy and rural

development. Literacy rates have increased remarkably, though the quality of education is yet to be improved.

The country has made remarkable progress in human development. Each year since 1990 the Human Development Report has published the Human Development Index (HDI), which looks beyond GDP to a broader perspective of well-being. The HDI for Bangladesh (2009) is 0.543, which gives it a rank of 146 out of 182 countries. Among the medium human development in Asia, Bangladesh is ranked above Pakistan, Myanmar, Nepal, Cambodia and Yemen.

The HDI measures the average progress of a country in terms of human development. But the Human Poverty Index (HPI) focuses on the proportion of people below certain threshold levels in each of the dimensions of the HDI. The HPI value of 36.1 percent for Bangladesh ranks it 112th among 135 countries for which the index was calculated.

Bangladesh has advanced its position in global competitiveness, marked by a 5-stage leap from last year's position. The Global Competitiveness Report (GCR) is a yearly report published by the World Economic Forum. The 2009-10 report, covering 134 major and emerging economies across the world, ranks Bangladesh 106th (from 111th in 2008-09), though the power and gas crunch are major hurdles to achieving better business competitiveness.

The country's economic freedom score of 51.1 percent makes its economy the 137th freest in the global index of 2010. Its overall score is 3.6 points higher than last year's. Bangladesh is ranked 29th out of 41 countries in the Asia-Pacific region in economic freedom.

The US-based Heritage Foundation and the Wall Street Journal index of economic freedom 2010 ranks Bangladesh 137th out of 179 countries. The country has enjoyed impressive economic growth of around 6 percent per year over the last 5 years, driven mainly by its strong and resilient RMG sector.

Bangladesh has also performed well in



Bangladesh: Ready to run.

the global environmental scene. The Environmental Performance Index 2010 ranks 163 countries on 25 performance indicators tracked across 10 policy categories, covering environmental public health and ecosystem vitality. Bangladesh, which is ranked 139th with 44.6 score, is placed above North Korea, Cambodia, Iraq and UAE.

The country was ranked 119 out of 135 countries in terms of the factors influencing FDI, in a study carried out by the renowned international magazine Forbes. It revealed that the capital hospitality of Bangladesh has been dragged down, scoring only 32.6 out of 100 in the Capital Hospitality Index. The Forbes study also said that Bangladesh slipped below its South Asian neighbours due to rampant corruption, poor competitiveness and technological backwardness.

The recent rankings and ratings of the economy give investors insight into the level of risk associated with investing in Bangladesh. To give investors confidence in investing in their country, many countries seek ratings from credit rating agencies like Standard and Poor's, Moody's, and Fitch to provide financial transparency and

demonstrate their credit standing.

The country, for the first time, has got sovereign credit ratings from two global rating agencies, indicating a favourable position for investment compared with other South Asian nations. These ratings will create confidence and provide access to capital for development. This is a vital benchmark, which is likely to have positive impact on FDI.

Bangladesh has a number of positive attributes that can successfully attract the attention of foreign investors from both the developed and the developing countries. The increasing availability of skilled and unskilled labour at relatively low wages and the success in maintaining a reasonably stable macroeconomic environment have made the country an attractive destination for foreign investors.

Bangladesh, which has performed better in some global rankings and ratings compared to its neighbours, is poised for a good turn. It may soon emerge as yet another Asian Tiger if its positive indicators are put to optimal use.

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Crisis in Thailand

Thailand, the land of smiles, has been in chaos for sometime. At the heart of the matter is the demand of the Red Shirts -- the followers of convicted former Prime Minister Thaksin Sinawatra -- who demand immediate dissolution of the Parliament and the resignation of Prime Minister Abhijit Vijjajiva.



KAZI ANWARUL MASUD

THAILAND, the land of smiles, has been in chaos for sometime. At the heart of the matter is the demand of the Red Shirts -- the followers of convicted former Prime Minister Thaksin Sinawatra -- who demand immediate dissolution of the Parliament and the resignation of Prime Minister Abhijit Vijjajiva. The government, in the face of mounting and unrelenting agitation by the Red Shirts, had initially agreed to assemble a dissolution in nine months, which was later reduced to six.

This is indicative of the softening of the government stand on dissolution. Meanwhile, the protestors, officially known as United Front for Democracy and Against Dictatorship, by abandoning the venue of

their earlier protests and agreeing to make their stand at one place, have shown their willingness to negotiate despite their call for the prime minister to resign and leave the country.

The question that baffles many minds is how a billionaire politician, convicted and exiled from the country, can enthuse so many people, particularly in rural areas, to assemble together in such massive protests -- goading some commentators to describe the agitation as a "class struggle."

Thaksin's popularity in rural areas lies in promising and delivering universal health care, a farm debt moratorium, village micro-credit program, one-product entrepreneurial program and pledge to increase the price of rice (Thailand is one of the largest exporters of rice in the world).

Like in many developing countries, only

a minority of the population reaps the fruits of development. According to a Bank of Thailand report, the top 20 percent of the population control more than two-thirds of the country's household assets, savings and property.

The Gini coefficient -- the tool to measure income disparity where zero represents absolute equality and hundred total inequalities -- is 42.5 percent in the case of

oligarchies -- who, by using business connections through corruption in the past, have recently taken control of the political process itself.

He says that Thailand "is now practically divided into fiefdoms controlled by shady people with money. The conflict of the last few weeks reflects disagreements among them as well as with some politicians who are a little more idealistic and thus not willing to accommodate their wishes."

The Thais have an incredible ability to come back from the brink. In the highly revered King Bhumibol Adulayadej -- revered for his generosity, humility and devotion to the people -- they have a fatherly figure, who has now reigned for sixty years and has been an unbreakable thread binding Thailand together.

But the king is now 82 years old, and as all men are mortal it will be difficult for the yellow shirts -- the monarchists -- to maintain their grip on authority if the future monarch lacks mass devotion.

One must also ponder the possibility, in a country that has seen 18 coups since 1935, of witnessing the emergence of a young, charismatic leader from the Red Shirts calling for an end to "the double standards in Thai society." But then, societal conflict is not unknown in many developing countries.

The demise of communism has ensured that civilisation conflicts a la Samuel Huntington may come to the fore but ideology-based struggle would remain a far cry. Perhaps Francis Fukuyama's *End of History* is not fable after all.

The international community is worried over the instability in the second largest economy in Asean. The Hanoi Asean summit, held after the failure of the summit at Pattaya, expressed the hope that good sense would prevail and that the parties involved would continue to talk.

Bill Clinton echoed President Obama and Hillary Clinton's sadness at the recent violence and loss of lives in Bangkok and called for both the government and the protestors to come to an agreement to strengthen democracy and law.

Neither Asean nor the West, and most importantly the Thais themselves, will side towards chaos and instability. That a solution to the current crisis will be found is without a doubt. One can only hope that the Wall Street versus main street conflict would be resolved through a more egalitarian and distributive justice in Thailand.

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