

Obama attacks bank reform critics

BBC NEWS

US President Barack Obama has attacked critics of his banking reforms in a speech which warned that without change the financial crisis will be repeated.

Reckless practices and financial firms that acted like "bandits" should never be allowed to operate again, he said.

He told Wall Street bankers that regulatory reform was in the financial sector's interests.

After the speech Democrats forced forward a critical vote on tighter regulation for the financial markets.

It will now be held in the Upper House, the Senate, on Monday.

Consumer protection agency Mr Obama was speaking to an audience of bankers and financial experts at the Cooper Union college in New York.

"A free market was never meant to be a free licence to take whatever you can get," Barack Obama

It was approved by the Lower House, the House of Representatives, in December.

The proposed rules would include a new body to safeguard consumers' rights - a consumer protection agency at the US central bank, the Federal Reserve - which would have powers to regulate all lending.

But many people in the financial sector are aghast at the proposed changes.

Mr Obama said that he was not, as some have argued, against the power of the free market.

Doomed to repeat "But a free market was never meant to be a free licence to take whatever you can get, however you can get it. That is what happened too often in the years leading up to the crisis," he told the New York audience.

"Some on Wall Street forgot that behind every dollar traded or leveraged, there is a family looking to buy a house, pay for an education, open a business or save for retirement.

"What happens here has real consequences across our country," he said.

"It is essential that we learn

the lessons of the crisis, so we don't doom ourselves to repeat it."

Financial reforms would ensure that the markets no longer "operated in the shadows of our economy, invisible to regulators and to the public".

Abuses and excesses were rampant, the president said. But it was now essential that regulators had the power to "shut these firms down with the least amount of collateral damage to innocent people and businesses".

Lobbyists The reform proposals include setting up a \$50bn (£32.5bn) fund to assist with orderly liquidation of banks. But Republicans see this as still allowing taxpayer bail-outs, arguing that any fund could borrow from the Treasury.

"His real message is intended for the viewers in the mid-west and the deep south, people all over America who resent the power of Wall Street," Mark Maddell BBC North America editor

The bill also suggests limiting banks' involvement in proprietary trading - where they trade their own money rather than that of investors - the so-called Volcker Rule, after the former head of the Federal Reserve who is now an adviser to President Obama.

And it proposes limiting banks' investments in hedge funds and private equity funds, and more say for investors on executive pay.

Mr Obama made special mention of the "battalions of financial industry lobbyists descending on Capitol Hill, as firms spend millions" to try to block his reforms.

Awkward spot President Obama has a 59-41 Democrat majority over Republicans in the Senate, but that is one vote short of the number needed.

Republicans largely view the bill as just more government bureaucracy, and they are pushing for parts of it to be changed. All 41 of them have signed a letter saying that they will not back the bill as it stands.

ETV chairman

FROM PAGE 16

Abdus Salam was then handed over to police while his luggage seized.

He was booked under the Indian Arms Act and placed on a two-day police remand, Tambe said.

"Abdus Salam claimed that he had come to Mumbai on business purpose and had his flight to Bangladesh in the morning today (Friday)," the officer said.

He was carrying a valid passport and arms licence of Bangladesh, said police, adding that further probe was on.

BCL men

FROM PAGE 16

Al Amin and Polash were arrested from their halls at Ruet following Wednesday night's clash between the groups of Harunur Rashid and Rezaul Karim that left four activists of Karim-led faction critically injured.

Protesters withdrew the barricade around 1:30am when senior BCL leaders assured them of arranging release of two BCL men.

BCL at Ruet is divided into three groups--Al Amin, Rashid and Karim. Al Amin-group sided with Rashid group during the clash.

Meanwhile, Motihar police arrested Rezaul and Akram Hossain Shahin from the campus following a counter case filed by Al-Amin-led faction yesterday morning.

Police sources said the four arrestees of the factions were released on bail yesterday noon.

The BCL factions are fighting over establishing supremacy at Ruet for last two weeks.

They are also blaming each other for helping Islami Chhatra Shibir men infiltrate into their party.

Intelligence

FROM PAGE 16

constituted with 125 members, while one unit of UIB with 25 members, he added.

Head office of the BDR intelligence agency will be set up in the capital outside the BDR Pikhana headquarters.

Earlier the BDR authorities dissolved the Rifles Security Unit (RSU) following its failure to give any hints at the last year's mutiny in the border force. There was no civil officer in it.

BDR sources said a process to recruit officers from retired army personnel has begun recently. The record wing of the army has proposed a number of names after evaluating their records, they said, adding that the selected officers will be given training before their joining.

"The new intelligence agency will work as an independent body and its members will not be transferred to the operation battalions," said the official, adding that the members can be reassigned within the three wings.

It will unearth any possible unrest in the force to inform the authorities immediately. It will give necessary suggestions to the authorities after detecting any corruption or irregularities in the force as well as subversive and destructive activities against the country, says the organogram.

The three wings will submit daily intelligence reports, which will be evaluated regularly by the higher authorities.

PM leaves

FROM PAGE 1

will begin on April 28. This is for the first time the landlocked Bhutan is hosting the Saarc Summit.

With the holding of the summit, Bhutan will assume the Saarc chair of the eight-member regional forum representing Afghanistan, Bangladesh, Bhutan, India, Sri Lanka, Nepal, the Maldives and Pakistan.

Hasina will make a statement at the opening session of the summit to be held at the Grand Assembly Hall. Leaders of seven other Saarc countries will also make statements at the opening session.

After the opening session, the permanent secretariat of the Saarc Development Fund will be inaugurated at the Grand Assembly Hall.

On the second day, the Saarc leaders will go for the Saarc Retreat at Bhutan House, Saarc Village.

Later, the leaders will make joint royal audience with His Majesty the King of Bhutan.

On the sidelines of the summit, Hasina will hold bilateral meetings with South Asian leaders including the prime minister of India.

The PM will return home on April 30.

Bhola-3 by-polls

FROM PAGE 1

government just as the incumbent ruling AL did after the controversial Magura by-election during the rule of BNP in 1994.

On the other hand, by defeating its rival candidate in the constituency the AL wants to prove its popularity as reflected in the ninth parliamentary elections still intact.

Given the magnitude of the Bhola-3 by-poll, the EC took some innovative measures, including use of video cameras, deployment of "silent observers", setting up check posts at launch and bus terminals to prevent outsiders from entering the constituency, to ensure a credible election.

Election officials have videoed the two rival candidates' campaign events since Monday as each of them complained that their activists had been attacked by the other's supporters.

Twelve more video cameras will be put to use today to record the poll to detect individuals responsible for any irregularities.

This is the first time that the EC has decided to use video cameras in an election.

In the wake of clashes between AL and BNP activists centring poll campaigns, the EC has expressed a tough stance on the by-poll, even warned of cancelling election results, if the election does not satisfy the commission as regards its fairness.

It also took some unusual decisions regarding appointment of polling officials, appointing the Dinajpur district election officer the returning officer for Bhola-3 by-election and recruiting 86 presiding officers from outside of the constituency to ensure their neutrality.

Following objections from both the candidates, around 80 out of 547 assistant presiding officers were also replaced with officials from outside the constituency.

EC officials said immediately after announcing the poll schedule, the commission transferred the UNOs and officers-in-charge of Lalmoan and Tajmuddin upazilas that constitute the Bhola-3 constituency.

The superintendent of police of Bhola and four sub-inspectors and two assistant sub-inspectors of police of the two upazilas were also transferred last week for the sake of a free and fair election, the EC officials added.

No outsiders, even lawmakers and central leaders of political parties, were allowed to stay in Bhola-3 constituency area after Thursday night, the last day of electoral campaign.

The EC has deployed at least three dozen its own officials to monitor the poll as "silent observers" on the polling day. On receiving information from them, it will take instant action regarding any anomalies, EC officials said.

A number of local and international organisations have taken permission and cards from the EC Secretariat to observe the polls, EC officials said.

Since the announcement of the poll schedule, the EC has been keeping constant watch on developments in the constituency as many political analysts believe the battle of ballots will determine to some extent the current EC's future.

Chief Election Commissioner ATM Shamsul Huda and election commissioners Muhammed Soul Hussein and Brig Gen (ret'd) M Sakhawat Hossain visited the area to motivate election officials and law enforcement agencies to ensure an atmosphere conducive to holding a free and fair election.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

The AL would face any issue politically, he added.

At another press briefing at AL chief's political office in Dhanmondi, AL Joint General Secretary Mahabubul Alam Hanif alleged that anticipating certain defeat in the poll the BNP is trying to create an issue to hinder the trial of 1971 war criminals.

TU leaders demand

FROM PAGE 16

labourers and their families to have a low intake causing malnutrition. It will bring about health and social disasters in future unless it is addressed immediately, he said.

Presently, the minimum wage under the government pay scale is Tk 4,100 and in the readymade garment sector Tk 1,662.50. Most of the sectors have not yet introduced the minimum wage.

Millions of children are being forced either to beg in the streets or work for bread, and its consequence is never good, Ramesh said.

Therefore, it is urgent that the government pays attention to the issue, he said.

A four-member family needs a minimum of Tk 15,498 meaning if two members are capable of earning, they each should get at least Tk 7,749, he added.

"Given the overall economic condition and employers' ability we demand Tk 5,000 as minimum wage," he said.

Besides, labourers should also receive annual dearness allowance to keep pace with inflation and it should be adjusted with the basic wage

every two years, he said.

Bangladesh Institute of Labour Studies Assistant Executive Director Sultan Uddin Ahmed said a reasonable national minimum wage is very vital to maintaining a socio-economic balance.

"It should not be a matter of great importance for only the workers but for political leadership too," he said.

Labour leader Zafrul Hasan said such an arrangement could be the best means to eradicate poverty.

Sramik Karmachari Oikya Parishad Coordinator Wazedul Islam Khan said labour is an essential part of production, but still none provides adequate price for it.

The owners, however, cannot pay less for other factors of production. This must be ended, he noted.

Bangladesh Mukta Sramik Federation President Mujibur Rahman Bhuiyan chaired the roundtable. Trade union leaders Mesbahuddin Ahmed, Lutfar Mahan, Badur Raja Hawlader, Abdul Matin Master and Rakezzaman Raton, among others, spoke at the discussion.

EDWARD COLLEGE Students leave

hostels on BCL's threat

OUR CORRESPONDENT, Pabna

Students of Pabna Edward College are leaving dormitories in the face of threats from alleged Chhatra League activists following the college unit BCL council on Thursday.

The unit's BCL committee is, however, yet to be announced.

Sources said supporters of some BCL leaders aspirant for the committee swooped on the three dormitories of the college Thursday night and threatened the students to leave. The next day most of the resident students started leaving their rooms.

During a visit to the dormitories yesterday, most of the rooms were found under lock and key. There are at least 500 students living in the dormitories.

A resident student of Kamal Uddin Hall said the dining hall of the dormitory was closed Friday.

Secretary of Pabna district unit BCL, Mostaq Azad admitted some elements swooping on the dormitories but he denied Chhatra League's involvement with the incident.

He said the college unit BCL committee would be announced today (Saturday). There are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Meanwhile the college authorities said they have heard about the incident and visited the dormitories.

Vice Principal of Pabna Edward College Prof Bazlur Rahman said he talked with the resident students and most of them were leaving out of panic.

Contacted, Officer-in-Charge of Pabna Sadar Police Station Md Motiur Rahman said police visited the campus and are ready to ward off any trouble.

While the college unit BCL committee would be announced today (Saturday), there are five aspirants each for the president and secretary posts, Mostaq added.

Crucial 5 unions

FROM PAGE 1

Sonapur and Chharmalochara unions in Tajmuddin upazila to win the poll.

Badarpur union has 20,600 voters, Kalma 25,000 voters, Farashganj 14,820 voters and Sonapur and Chharmalochara 10,300 voters.

BNP leaders from the unions said the AL has established "absolute supremacy" in the unions.

They alleged that followers of the AL candidate have already overpowered them through "systematic intimidations" of "musclemen" over the last couple of days.

Lalmoan upazila Chairman Nazrul Islam, also chief polling agent of the AL candidate, denied the allegations, claiming that a peaceful atmosphere was prevailing everywhere.

Shahin Akhter, Farashganj union BNP joint convener, alleged that they could not appoint polling agents as everyone in the area was frightened by AL cadres' threats.

"Turnout in tomorrow's voting, especially of female voters, will be less than expected because of the situation on the eve of the election," he said last night.

Hafez Babul, a BNP leader and chairman of Sonapur Union Parishad under Char Zahirurruddin, an area

detached from mainland Tajmuddin upazila, also alleged that voters are frightened as they are receiving threats from ruling party activists.

"Five persons were attacked for meeting our candidate Maj (ret'd) Hafiz. The ruling party men even fined a boatman Tk 30,000 for transporting BNP lawmaker Shahid Uddin Chowdhury Annee," he said.

However, AL organising secretary in the upazila Nurul Momin ruled out the allegation.

Convener of Kalma union BNP, Anwar Hossain alleged that their political opponents asked BNP supporters not to go to poll centres.

"Ruling party men said they would set up check posts to prevent voters in the areas known as a stronghold of BNP from going to poll centres," he said.

Nazrul Islam Nayan, joint general secretary of upazila Jubo Dal and a BNP leader of Badarpur union, said, "Ruling party cadres are frequently attacking people so that they do not cast votes for the BNP candidate."

detached from mainland Tajmuddin upazila, also alleged that voters are frightened as they are receiving threats from ruling party activists.