

Street vandalism is condemnable

Address the chaos in capital market

RELENTLESS fall of stock prices in the share market for the second week in a row has driven the investors so panicky that they have been resorting to violence and rowdy behaviour on the street. The automatic circuit-breaker introduced by the regulatory body, Securities and Exchange Commission (SEC), to put a lid on the volatile stock market, too, could not pacify the angry investors. While on Wednesday the street violence was concentrated in the Motijheel area, on Thursday it spread to Dhanmodi and Mirpur s in the city as well as in Chittagong and Rajshahi engaging the police in a pitched battle with the investors as they started to ransack roadside shops, break vehicles, set fire to stacks of paper and block the main highway for hours.

Why the unsuspecting pedestrian, commuter, or vehicle operators on the road have to pay dearly for the share market speculators' failure to make a judicious judgment before making their investment decision in a volatile share market? The way they have been engaged in vandalism on the street cannot be condoned, even if we are sympathetic to their woes caused by lost investments. At the same time, the law and order forces, too, need to be more on the alert seeing that the kerb market is situated in the hub of a business district of the capital.

On any count, it is a sad commentary on our kerb market entrepreneurs that they are yet to understand the very basics of the market, which is a speculative one that they have chosen to put their money in. The fact of the matter is that being basically a speculative market, the investors will have to go by its own rules of the game. And what the government, the regulatory agencies and others concerned can do best is to provide necessary information and develop required level of awareness among the fresh entrepreneurs so that they are able to make an informed choice before investing in the stock market.

Regrettably, there are operators who can manipulate the market disproportionately and thereby drive the share prices up or below far beyond the actual worth of the market. Looking at the trend of uncontrollable market slump in 2011 following a persistent rise in the market index in 2010, there is reason to believe that some string-pulling is being done by a handful of unscrupulous operators from behind the scene. So, as the finance minister has instructed the SEC, those culprits should be identified and brought to justice without delay.

Having said that, we would like to stress further that the short-term measures like the ones already taken by the regulatory authorities are not going to solve the recurring crisis in the stock market. The necessity now is to think of long-term policies to bring stability in the stock market if they are to restore the investors' trust and continue to encourage fresh entrepreneurs in the country's fledgling capital market.

South Sudan looks set for freedom

It will need goodwill and aid to get going

OFFICIAL results of the referendum in South Sudan will not be in for quite a while. However, vote counting at a preliminary level so far indicates that the people of the region have opted overwhelmingly in favour of breaking away from the north of the country and forming an independent state for themselves. The results, which Sudanese leader Omar el Bashir has promised to respect and which the international community means to see implemented, will bring to an end more than twenty years of a conflict dominated by a civil war. It will then be the responsibility of the South Sudan leadership to steer their new state, with a predominantly Christian and animist population, to stability and, most importantly, to peaceful co-existence with what remains of Sudan in the north.

South Sudan's leader Salva Kiir has made a good start by asking his people to practise a policy of forgiveness toward the north after all this long spell of bitterness. He thus builds on the politics of the late John Garang, South Sudan's longtime rebel leader until, in a deal with the north, he became vice president of Sudan earlier in this decade. Garang died in a helicopter crash in 2005, but through the referendum vote his people have endorsed the goal of independence that led him into forming the Sudan People's Liberation Army two decades ago.

The emergence of South Sudan as a free country will bring to mind the long guerrilla war waged by Eritrean rebels against Ethiopia, ending finally in a settlement in 1993 through which Addis Ababa and Asmara agreed that Eritrea would be an independent state. One is also reminded of moves by the international community to enable people in parts of Europe, such as Kosovo and indeed former Yugoslavia, to go their own ways as free states. One wonders, though, if the peaceful way in which the Sudanese of the north and south have apparently come to a settlement can be replicated in the long-suffering Middle East, where a two-state solution involving Palestinians and Israelis remains elusive.

For South Sudan, the road ahead will be tortuous. It will need all the goodwill and assistance it can garner if it means to become a viable state. That will depend on how its leaders plan to steer it into the future and also on how sincere Khartoum will be in coming to terms with a region that was once part of it.

Grim fate of dictators

MOHAMMAD BADRUL AHSAN

NAJIBULLAH of Afghanistan must have died the most gruesome death amongst the toppled rulers of the world. He and his brother were beaten, castrated, dragged behind a jeep and then shot by the Taliban before their battered bodies were hung from a post by a steel noose in the centre of Kabul.

Pakistan's Zia-ul-Haque died in an explosion that left behind only a broken jaw of the military dictator, and his countrymen jokingly call his gravesite the Jabewala Chowk or Jaw Square. By that standard Zine El Abdin Ben Ali of Tunisia has been lucky last week. He stepped down from power after twenty-three years in the face of public outcry and then fled to Saudi Arabia.

Ben Ali's story is nothing new but a mere reaffirmation of the age-old truth that rulers who take their people for granted eventually get the boot. He is neither the first nor the last of the autocrats who forget that their misdeeds eventually catch up with them. This same Ben Ali had grabbed power from his wonky predecessor Habib Bourguiba, who had declared himself president-for-life only to be deposed in a bloodless coup twelve years later.

Dictators have got one-track minds and in their consummate greed for power they forget that other things are more important in life. It becomes obvious once they leave power, when friends are not easy to find. Remember Saddam Hussein, the sovereign ruler of erstwhile Iraq? He once ruled a vast country, but could't find a place to hide besides a "spider hole" on a farm near Tikrit. Julius Caesar is the first recorded dictator in history, who was killed by conspiring friends.

Pakistan's first dictator General Iskander Mirza lived a lonely life in exile for eleven years. He was on the verge of poverty for all those years until his death in 1969, when he was denied a burial in his country and was laid to rest in Iran. After his dismissal Ayub Khan retired unceremoniously to his village near Abbotabad,



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where he died in 1974 as a lonely and almost-forgotten man. Yahya Khan lived eight long years of a disgraced existence after he was kicked out of power. He too died an uncelebrated death in August 1980 after spending his last days staring at the ceiling.

Czech diplomat and politician Jan Masaryk said: "Dictators are rulers who always look good until the last

ten minutes." I don't know exactly what Jan meant to find in those ten minutes, but I remember watching the television image of the last few seconds of Romanian dictator Nicolae Ceausescu and his wife Elena standing before a firing squad. They looked like an outlawed couple, a Bonnie and Clyde sort tragically getting what they deserved.

Meaningful local governments

A.B.M.S. ZAHUR

LOCAL government has been playing a crucial role in the practice of democratic ideas and ideals. Local government is considered as an essential condition for sound health of national democracy. It promotes the political education towards internalisation of democratic norms and values.

Decentralisation is necessary for estab-

lishing political stability through social harmony and community spirit together with political education. It is generally accepted that larger communities, as we have in Bangladesh, make realisation of democracy more difficult. With increase in population the proportion of citizens that can participate directly in the governmental activities decreases. Local government can fill in this gap by providing local space for participating in national and local level political and decision-making process.



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It could complete only a few Pourashava elections and Upazila

It was the caretaker government of 2007-08 which wanted to reform the local governance sector. It failed to handle it with firmness because it lacked legitimate political mandate. However, it formed an Independent Local Government Commission, enacted Upazila Parishad Ordinance, amended and enacted City Corporation Ordinance, Pourashava Ordinance, Union Parishad Ordinance and held elections of Upazila Parishad and Pourashava under new legislations.

Parishad elections. With the setting up of a new democratic government in 2009 the winds of reform changed. The new government did not ratify the changes brought by the CTG. At present, the member of parliaments, newly elected chairmen and vice-chairmen of Upazila Parishads, the Upazila Nirbahi Officers (UNO), and Union Parishad chairmen are pulling local administration in different directions. The local government and decentralisation

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champions have conceded defeat.

Governance at the sub-national and grassroots level needs urgent attention to bring stability to the local social fabric. The outlook of the ruling party and the opposition towards local development and local politics needs revision. Locally developed socio-political classes are preparing for occupying their own spaces with their own right and might.

The emerging new social forces need recognition. They should be given their due power. The political spaces at unions,

It was too short of a time to fully scan the faces of that couple or take an assessment of their body language. They stood against a wall before being cut down by bullets from carefully aimed rifles, and collapsed on the ground like a pair of badly twisted rag dolls. We shall never know what Nicolae and Elena must have thought while standing in readiness for their imminent ends, but I know what went in my mind during that fleeting moment of truth. I felt sorry for both.

I felt sorry again for Saddam Hussein when watching the secretly taped footage of his hanging on an Eid day. Again it seemed that a despot had lived a meaningless life, devoid of dignity even at death. The hat-wearing, rifle-wielding potentate always flashing an overbearing and continuous smile on his face was all along a monumental bluff. Saddam was all strut and fret signifying nothing but the futility of a life lived in false pretense. His swaggering show of might proved bogus when invaders took his country before he could so much as lift a finger against them!

If man is mortal, the totalitarian rulers make it more pronounced in their devious scheme to keep a tight grip on the transient. They aspire and they conspire in their ludicrous ambition to rule others, pretending to be the masters of their respective universes until they are dragged and humiliated, lucky to be alive.

In the same week Ben Ali fled his country, Haiti's "Baby Doc" Duvalier returned from exile after 25 years. He became president at the age of 19 and was ousted from power 15 years later. Three years ago in a radio interview he had asked for the forgiveness of the Haitian people.

Dictators are disillusioned deviants who become legends in their own minds. They kill, they rape, they plunder, and they take things asunder from blunder to blunder only to come full circle and lose their thunder. These tyrants are the same all over the world. They forcibly grab power and always overstay the welcome.

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upazilas, zilas, cities and municipalities should be left to those who deserve to be there. The sooner the central politico-administrative elites understand this truth the better for the nation.

At present, local government elections are taking place throughout the country. So far, elections have been completed in Rajshahi, Rangpur, Khulna and Barisal divisions. The peaceful elections have been fair and free. Completion of elections will go to the credit of both the central government and the Election Commission. We may expect better days for local government.

The present AL-led government has big plans for modernising Bangladesh within a short time. This needs a large number of semi-skilled and highly skilled personnel. If the central government can obtain full cooperation from the local governments in implementing its projects it will make the progress more easily and speedily.

On the other hand, the central government should support the efforts of the local governments to improve their capacity building through technical advice (where necessary), and meet economic needs as far as possible. In doing this it must not take a partisan view.

By remaining neutral the central government may not only soften the opposition it will also earn the love and respect of the people. Further, it will not only win cooperation from the opposition but will also brighten its image before the people. This is needed for pushing Bangladesh toward setting up of a liberal democracy.

Simply holding free, fair and credible local government elections is not enough. What is needed is creating a system of vibrant local democracy through elected local government at each administrative unit. These bodies must be autonomous, transparent, responsive, inclusive and accountable to the people.

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