

READERS
respond

Here are some comments that came in response to Tuesday's The Daily Star report headlined "Rowdy protests on street."

Abul Kashem
Instead of finding out the reasons behind the violence, PM strongly ordered the Home Minister to identify those responsible for vandalizing the stock market area by demonstration. No doubt, it is a praiseworthy initiative on the part of our beloved PM. But, it was expected in the same context, if the PM could have asked the other concerned authorities to find out neutrally the real culprits (in a real sense) who have vandalized the stock market by siphoning millions of taka from the small investors which is not difficult on the part of the PM and her administration. The people hope an effective and appropriate long term measure from our prime minister.

Arshad Khwaja
It is an unfortunate event for general public. Unfortunately the stock price has way to go down IMHO. I would say \$3500 is the floor. I hope I am wrong but looking at the 24 month trend and the 12 Forward PE (if we can truly rely on BD data) and the market panic...We still have room to fall. I hope some say general public (not those investment banks) are on the side line for market to stabilize.

Md Russell Talukder
The rowdy investors are to be blamed for their greed, lack of investment knowledge and all those phrases that are so vibrantly used by the so called intellectuals, political leaders, market insiders and by the people in general, but most importantly they are to be blamed for trusting and voting a party that has been historically incompetent to deal sensitive and sophisticated issues such as share market or controlling price of daily essentials.

Widen up the walls of the jails, as you may have to put all the 35 lakh investors in the jail if you really ever dream to be in power in Bangladesh.

And Bangladesh no more needs an opposition party, be it BNP or Jamaat, these 35 lac investors are more than enough to decide the fate of AL.

Matir Rahman
How strong is the causal connection between Bangladesh GDP growth and stock market capitalization is an empirical issue. The way the market rose in streaks of gains and they way it is falling indicate market manipulation. The stock market turned out to be a casino. I feel sorry for the ill-informed/uninformed small investors. Policies should not be reactive to stabilize the market by taking excess fads out earlier.

Robyn, California
Bangladesh should close all the stock exchanges and open casinos instead. Bangladesh stock exchanges have become a joke!

MC
The newspapers are miserably failing in their role to educate and warn about the risks of investing in stocks. By and large the media is highlighting the anger of the investors while not telling them if anyone guaranteed a positive return on their mindless investments.

An observer
Few more steps the government can take to address the critical issues in the fall of stock trading. These are: a) Open discussion in the parliament and in the cabinet for a solution; b) The committee set up for the review is just a toy piece for the work. The TOR must be revised and more active and qualified people be put in charge to find out the clue in the shortest possible time i.e. in 10 to 14 days time.



The city glitters in decorative lightings ahead of the ICC Cricket World Cup 2011. The photo was taken near Shaheed Jahangir Gate at 8:00pm yesterday.

PHOTO: RASHED SHUMON

'FAILURE' IN MANPOWER EXPORT
JS body slams govt

RASHIDUL HASAN

A parliamentary body yesterday bitterly criticised the government for its "failure" to prevent the declining trend of manpower export that appears as a threat to the country's economic sector.

The parliamentary standing committee on planning ministry observed that the government's various diplomatic efforts and overseas visits by ministers and other high-profile officials could not resolve the problems centring manpower export.

It also expressed dissatisfaction at the performance of the expatriate welfare and overseas employment ministry for its poor performance, although the ministry is supposed to ensure welfare of migrant workers.

The expatriate welfare ministry's officials present at the meeting however explained their various measures taken to improve the situation.

"What is the government and our foreign missions doing? Don't they understand that day by day we're losing our labour market, lifeline of our remittance flow?" Col (ret'd) Oli Ahmed, chief of the parliamentary body, told The Daily Star after

the meeting held at Jatiya Sangsad Bhaban. He said the government at different times issued statements that it had taken proper steps to recover the labour market. "But the real picture is different," Oli, also president of Liberal Democratic Party, added.

The committee chief said members of the parliamentary body observed that the foreign visits was just a misuse of public money. Their visits and the government's diplomatic efforts could neither recover labour market nor resolve problems of the migrant workers, he added.

The watchdog also observed that the declining trend of manpower export caused down flow of remittance which is a threat to the country's economy.

It also said around 500 Bangladeshi workers are about to lose their jobs in South Korea due to the government's wrong steps.

"We have asked the government as well as the ministry concerned to take immediate steps to recover our labour market on an emergency basis," Oli Ahmed said. The committee was informed that the country's manpower export declined by 20 percent compared to

the statistics of September 2010. Besides, as many as 41,220 migrant workers returned to the country last year after losing their jobs in different countries.

The ministry informed the committee that only 3.84 lakh migrant workers went abroad by December last year while 4.75 lakh and 8.75 lakh migrant workers went abroad in 2009 and 2008, respectively.

Remittance growth slowed last year compared to the previous year, and the inflow fell short of the yearly target by \$1 million.

ARIAL BEEL CASE
Prof Sirajul Islam gets bail

STAFF CORRESPONDENT

The High Court granted anticipatory bail for four months to Dhaka University teacher Prof Emeritus Sirajul Islam Chowdhury and 21 others in four cases filed in connection with clashes at Arial Beel in Munshiganj.

Police filed all the cases against them with a court in Munshiganj on January 31 on charges of killing, impeding police duties and creating unrest at Arial Beel.

The HC bench of Justice MA Wahhab Miah and Justice M Khasruzzaman also issued four rules upon the government to explain why the accused should not be granted regular bail in the cases.

Sirajul Islam and the others yesterday appeared before the bench seeking bail in the cases. Earlier on February 13, they filed four petitions with the HC for bail in the cases.

Advocate Ramzan Ali Sikder and Barrister Sara Hossain appeared for the petitioners.

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PHOTO: STAR

Seven winning couples pose for photograph at My 2nd Honeymoon, a contest organised by Pond's Age Miracle Bangladesh, at Radisson Water Garden Hotel in the city on Valentine's Day.

3 held with VoIP equipment

STAFF CORRESPONDENT

Members of Rapid Action Battalion (Rab) seized illegal VoIP equipment and arrested three people in this connection after a raid at capital's Nawabpur area yesterday.

The arrestees are Mohammad Nasir, 42, and his employees Tareq, 22, and Tusuf, 25.

A team of Rab-10 conducted the raid at a flat of a five-storied market, also a residential building, named 'Shah Poran Market' at Nawabpur at around 1:30pm.

They seized five VoIP machines, a laptop, 1,400 mobile SIM cards and handsets.

The Daily Star's cricket World Cup magazine **ROAR** will be available at the following places in Dhaka:

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