

Stock market scam report

Bring the culprits to book

We congratulate the probe committee for completing its task in good time and handing over its report to the finance ministry. The committee has identified around 100 persons, many of them 'powerful' people, who seem to have been involved in the stock market manipulation. The enquiry, we feel, has established *prima facie* case against some institutions, companies and individuals of their involvement in the manipulation. The report has come down strongly on the lack of oversight and collusive role of the SEC.

While we laud the finance minister's pledge to bring all those responsible for the debacle to justice, we are a bit confused by his suggestion that the names of those mentioned in the report would be deleted before the report is published, which will be in the next 10 to 15 days.

We understand the minister's commitment to double check the findings of the committee, but if the intention is to re-verify some of the findings of the report, it does not justify deletion of the names of those whose role in the scandal has already been established. We feel that deleting the names established through the probe committee's enquiry is bound to convey the impression that this is being done to protect the culprits and that the veracity of the findings is being questioned. His comments have cast doubts on the Probe Report itself, which is most unfortunate.

It should not be lost on anyone that names of most of all those behind the share market crash is known to the public and no amount of maneuverings will change their views.

The recent share market scam has had tremendous impact on small investors, and the vast portion of the amount of twenty thousand crore that was swindled, and the 15 crore taka siphoned off, belonged to them. There is need to not only expose the culprits involved in the scandalous affair, they must also be brought to book expeditiously, not only for the sake of justice but also for the sake of stability and efficient management and functioning of the stock market.

We demand transparent handling of the report and quick implementation of its recommendations, including punishment of the manipulators.

Proper use of antibiotics

Timely call made for it

THE World Health Day passed off the day before yesterday with a call for informed and rational use of antibiotics. This came under the theme of the day which was "Antimicrobial resistance and its global spread".

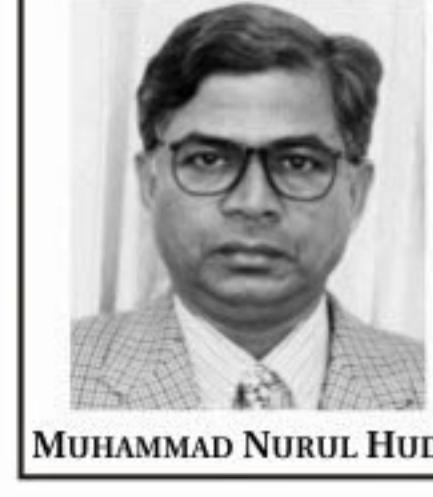
The call is extremely relevant for Bangladesh. Here, people get to use antibiotics indiscriminately even when afflicted by simple fever or pain. There is a widespread lack of knowledge of the consequences such casual application of antibacterial drugs leads to. Pharmacies, many of them unregistered, dispense antibiotics for any complaints that patients come up with. Sometimes physicians also may try the hard drug to get quick relief to patients suffering from common cough or fever.

It is feared that such uninformed use of antibiotics might have seriously scaled up resistance to drug. Even where a less potent antibiotic would have worked perfectly well on patients they would need to have higher potency drugs to cure themselves. This has also other ill-effects on the body's immune system.

To mitigate the riotous application of antibiotics a four-pronged strategy needs to be adopted. In the first place, the overarching imperative is to make it legally binding on pharmacies to sell antibiotics only on the basis of a prescription from a qualified doctor. Secondly, the Drug Administration will have to be adequately staffed and equipped to carry out monitoring operations in the market. This is a specialised job which cannot be done through ordinary law enforcers. Thirdly, pharmacies that remain unregistered would have to be formally enlisted with the health directorate within a specified timeframe. Last but not least, an awareness campaign ought to be launched through the media, both electronic and print, to sensitise people all over the country about the hazards of indiscriminate antibiotic uses. Patients should be warned against self-medication. Finally, doctors will have to ensure that patients not only use an appropriate antibiotic but also apply the same for the stipulated number of days.

STRAIGHT LINE

Bribe and banishment



MUHAMMAD NURUL HUDA

YNICS say that the anti-corruption campaign has lost much of its steam and its prime mover, the Anti-

Corruption Commission is fighting a losing battle. Some go even further and make derisive comments on the appeal of the Commission's chairman to wage a crusade against the scourge of corruption. These are facts of our body politic and we have to grapple with them, maybe for a painfully long time.

Coming to the pervasive corruption scenario, this writer would like to dwell specifically on the malfeasance of bribery, particularly of the public servants, and some problems of countering it. Bribery is a misdemeanour punishable at common law. In a large sense, bribe is taken for the receiving or offering any undue reward by or any person whomsoever, whose ordinary profession or business relates to the administration of justice, in order to incline him to do a thing against the known rules of honesty and integrity.

Our law makes the receiving of a bribe an offence while another punishes the giver as an abettor. The legislature has followed the normal law and has made both the giver and receiver criminally liable. The giving and taking of bribes as a crime is an outcome of refined jurisprudence. In the crude early ages the payment to the judge by the parties was a matter of course. However, with the elevation of morality, judges became as anxious to preserve themselves from the blemish of being considered partial as the

public were concerned in seeing them dispense even-handed justice, uninfluenced by fear or favour.

Drastic laws for the prevention of corruption amongst public servants have been enacted by the legislature and deterrent sentences have been provided for corrupt officials. A corrupt official is a menace to society as he wrecks the policy of the government and the legislature. Therefore, once a public servant is found to be guilty of accepting or obtaining illegal gratification, he should not deserve any soft corner or indulgence from courts of law.

There cannot be any justification for treating an abettor of offence of

must not be regarded as accomplices. The rule requiring corroboration of accomplices should not apply to this class of accomplices.

It has to be remembered that it is generally impossible to detect the particular offence of bribery in any other way except by decoy or police traps. Unfortunately, it is often inevitable that agent provocateurs have to be employed for detecting corruption.

Court convictions alone cannot be sufficient antidote to corrupt public servants accepting to take and actually taking bribe. It is in the power of the executive government to add to any sentence pronounced by the

There is great difficulty in catching the top-notchers among the corrupt officials because their kickbacks run into millions. They take their due (?) share on big contracts, percentages from consulting firms, commissions on foreign deals, purchase of ships, aircraft, armament etc.

bribery leniently, especially when the abettor is a rich and influential businessman or a corporate operative who sought to take advantage of the circumstances. For these offenders a substantive sentence of imprisonment would serve as a real deterrent. Sentence of mere fine for an offence of accepting illegal gratification would appear ridiculous.

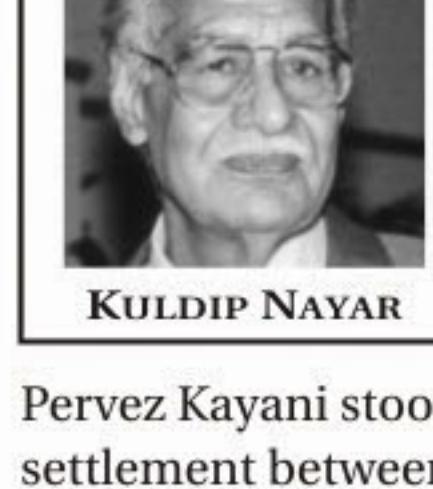
There is a view that in bribery cases it is not necessary that there should be independent corroboration of the decoy witness that the money was received by the accused person for an illegal purpose. Informers, that is persons who have joined or even provoked the crime, as police spies,

courts, another sentence which will often be even more terrible. Such a sentence may consist of degradation or dismissal, the infliction of which by executive government is expected to suppress and punish corruption and oppression.

It is not easy to catch corrupt public servants taking bribe. Very few would demand money and accept it in their offices. They find out agents and intermediaries who would be loyal and be accessible to the general members of public. The corrupt officials very quickly convert the ill-gotten cash into bonds, shares, jewellery etc., thus making it difficult to trace the trail of the illegal transac-

BETWEEN THE LINES

Cash in on this opportunity



KULDIP NAYAR

I am not surprised over the WikiLeaks disclosure that Pakistan Chief of Army Staff General Ashfaq Pervez Kayani stood in the way of a settlement between India and Pakistan over Kashmir. According to the US diplomatic cables, the deck had been cleared for Prime Minister Manmohan Singh and President Asif Zardari to sign a deal but Kayani was the "remaining obstacle."

The then British Foreign Secretary David Miliband was in Pakistan one day before the 26/11 terrorists attack on Mumbai. He concluded during the trip that it was time to get a deal on Kashmir done. He apparently got the two sides talk through the back channel and had an acceptable draft prepared. Miliband had issued a statement criticising India on Kashmir, probably when New Delhi was not prepared to accommodate some of Islamabad's points. India did not welcome him back on its shores after his statement.

General Kayani is reportedly India-centric and he is said to consider it Pakistan's No. 1 enemy. When I was travelling through Pakistan last month, one refrain of talks which I heard in all the three cities -- Karachi, Islamabad and Lahore -- was that the endorsement by the fauj was essential for any compromise formula reached on Kashmir between the two countries.

That the military has a final say on Kashmir is nothing new. But for a brief interlude of Zulfiqar Ali Bhutto's democratic government in the early '70s, the military alone has counted in the affairs of Pakistan since General Mohammad Ayub took over the reins in 1951. The judiciary too put a seal of approval on the basis of "doctrine of necessity." And all military dictators till General Pervez Musharraf, the last one so far, had legal sanction.

The silver lining is, however, that

the present atmosphere of cordiality, beginning from Prime Minister Yousaf Reza Gillani's visit to Mohali to watch the semifinal of the World Cup match to the many hours of talks with Prime Minister Manmohan Singh would not have come about if General Kayani had put his foot down.

Maybe, the public pressure has made him resile from the position he had taken earlier. Maybe, he wants to see if the solution the two governments find on Kashmir tallies with what he has in mind. Maybe, Pakistan team captain Shahid Afridi's comment reflects the thinking that "it would be difficult for the Pakistanis to live with Indians or to have long-term relationship with them since they are not large-hearted" and echoes the sentiments of most Pakistanis.

What is in favour of General Kayani

visiting Pakistan and signing the agreement, according to Kasuri.

It is surprising that the Kashmiris were nowhere in the picture. On the one hand both India and Pakistan say that the solution would have to be acceptable to the Kashmiris as well. But when it comes to the actual discussion of settlement, they are not there. Maybe, they are consulted behind the scenes, but there is no such evidence.

Whatever doubts about the current phase of détente between India and Pakistan, it is hard to believe that the efforts of conciliation are a sham. My tour of Pakistan has convinced me more than ever before that people in Pakistan are keen on normalising relations with India. People on this side are equally keen on doing so, some Indians going to the extent of introspecting Afridi's remark that the

This opportunity to sit across the table to sort out differences has come after a long time, in spite of Indian opinion being unhappy over the slow prosecution of the 26/11 assailants. Islamabad too may have a long list of grievances against New Delhi.

is an earlier WikiLeaks cable.

According to it, Kayani, having learnt some lessons from predecessor General Pervez Musharraf, prefers staying behind-the-scenes, but affecting government's decision-making. The cable said that Kayani was playing a role in issues like war against terror and stirring up a controversy over linking civil control of the military to increase American aid.

Former Pakistan Foreign Minister Khurshid Kasuri has gone on record to say that President Musharraf was particular to have the army on board when the formula on Kashmir was unveiled. Pervez, says Kasuri, would see to it that the army's representative was present at every meeting on Kashmir to express his opinion. Only the lawyers' movement stopped Prime Minister Manmohan Singh

Indians are not large-hearted.

I can understand the BJP's criticism of what is referred to as "cricket diplomacy" because the party's entire foreign policy is based on anti-Pakistan thinking. But I am surprised to see the Left repeating the BJP's arguments in denouncing the meeting between the two prime ministers.

Maybe, the Left too is wooing the Hindu vote in the five state assemblies which have gone to the polls. The crux of the problem, if I can repeat, is the mindset of bureaucrats in the two foreign offices. I wish it could change. Their mistrust in each other spoils everything at the last minute. The incident of two men, belonging to respective High Commissions, being picked up is a recent example of that mindset.

A Pakistan High Commission

tion.

The corrupt officials now ask the clients to pay them bribes in the shape of foreign currency, bearer certificates; at times cheques are also acceptable. These are considered as safer and convenient methods. Such officials construct several houses and purchase costly flats in benami and also buy expensive jewellery.

There is great difficulty in catching the top-notchers among the corrupt officials because their kickbacks run into millions. They take their due (?) share on big contracts, percentages from consulting firms, commissions on foreign deals, purchase of ships, aircraft, armament etc. The ill-gotten money of the top-notchers finds entry into accounts of foreign banks and investments in ranches, high-rise buildings and hotels in Europe and America. These are difficult to track.

To substantially banish the menace of bribery there has to be sufficient political will and determination so that power, whether political or bureaucratic, does not become the tool to become rich. There must be a stigma to black and unearned money and simultaneously there should be a primacy of the restoration of those values that sustain a just and ethical society.

The harried members of the public have had some glimpses of bribery and corruption of persons occupying high public offices. They have been bewildered by the recklessness of the predators and their associates. However, hazards, harassments, and insults notwithstanding, many would join the ranks of the corrupt given the lack of accountability and general acceptance of corruption as a way of life.

The writer is a columnist for The Daily Star.

THIS DAY IN HISTORY

April 9

1241

Battle of Liegnitz: Mongol forces defeat the Polish and German armies.

1782

American War of Independence: Battle of the Saintes begins.

1867

Alaska purchase: Passing by a single vote, the United States Senate ratifies a treaty with Russia for the purchase of Alaska.

1940

World War II: Operation Weserübung Germany invades Denmark and Norway.

1942

World War II: The Battle of Bataan/Bataan Death March United States forces surrender on the Bataan Peninsula. The Japanese Navy launches an air raid on Trincomalee in Ceylon (Sri Lanka).

1957

The Suez Canal in Egypt is cleared and opens to shipping.

1968

Funeral of Martin Luther King, Jr.