

## SUNDAY POUCH

## The principles of the Prophet

*Let them be reasserted in life*

THE life of Prophet Muhammad (Peace be upon Him) remains a defining principle of existence for Muslims everywhere. That is so because of the values which the founder of Islam enunciated and then inculcated in his followers between his attainment of prophethood and his passing, values which through the generations have come to embody a code of life for millions around the world. When, therefore, we recall Muhammad (pbuh) today, it is essentially a journeying back to his ideals that we undertake, the better to ask ourselves whether we as followers of Islam have adhered to those ideals or whether we have let some of those ideals get overshadowed by more mundane concerns. Truly, religion is a matter of unquestioning faith. And when faith wavers, it is our religiosity that gets to be undermined.

Prophet Muhammad (pbuh) has left behind a heritage where precept must be followed by example. If Islam is a religion of peace, so goes the reasoning and rightly too, it is important that we in our times take a moment to reflect on the extent to which we have seen Islam play a paramount role in our lives. Obviously, it is, first and foremost, the equality of all humankind before the Creator which Islam has always espoused. That principle has in turn opened up a wider area of deliberation, bringing in its wake the many ways in which a Muslim can demonstrate his devotion to the Almighty --- through prayers, through caring for his family and his neighbour and his country, indeed through respecting the sanctity of life in order to come to an understanding of the life which awaits us beyond this temporal world. Islam has little time for hypocrisy and affectation and pretence. Its practice must spring from deep within the soul. The ostentatious, the prophet informed us long ago, is the enemy of faith and whoever indulges in it in the name of religion does huge disservice to Islam.

Islam being a religion of peace, it then becomes necessary for us to sideline or neutralize those who have tried to interpret its fundamental principles in a manner that has aroused fear of the faith among the followers of other faiths. Today as also in the times ahead, it is important that the religion be reclaimed from those who have commandeered it in their narrow interests and let the world know once more that Prophet Muhammad (pbuh) preached the unity of all men. It was an idea he based on tolerance and respect for other beliefs and other principles. It is only proper that we recall this lesson as we observe Eid-e-Miladunnabi today.

## Let Boi Mela be more vibrant

*It should take on an international character*

FROM a casually arranged weekly fair, the Ekushey Boi Mela over the past decade has evolved into a month long book festival which now constitutes the most anticipated cultural event of the country. The fair as well as featuring works by well-known authors brings into light the emerging new voices in different genres.

On the whole, by way of arranging regular seminars and conferences focused on the history of the language movement and the liberation war, it has come to rekindle the past glories of our collective struggles. More to the point, it bridges the past with the present thus fostering among the youth a sense of identity based on linguistic unity.

At a time when people in general are shrinking away from books due to the pervasive grip of media and internet, the fair is giving a positive spur to people's reading habit. By adding thousands of new titles every year, it has also given a boost to our publishing industry.

The world of translation has added quite a new dimension by introducing our readers with the facets of world literature. We nonetheless believe that time has come for Bangla Academy to impart the fair an international character on a broader scale by inviting renowned foreign publishing houses. This is more so because 21st February has been made sacrosanct globally since it now marks the International Mother Language Day, a celebratory occasion for all languages in the world.

We know that it is a matter of pride for the Bangla Academy to arrange the fair on its premises. But given the intrinsic significance of the fair and the tremendous enthusiasm of publishers and book lovers drawn to the event, it is of utmost importance that the academy expand the venue from next year beyond its premises to nearby grounds such as the Suhrawardy Udyan. That way the connection to the Bangla Academy will remain intact. In fact, it will acquire an entirely new meaning and dimension with the academy as the organiser leaving its

## THIS DAY IN HISTORY

February 5

1859

Wallachia and Moldavia are united under Alexander John Cuza as the United Principalities, an autonomous region within the Ottoman Empire, which ushered the birth of the modern Romanian state.

1900

The United States and the United Kingdom sign a treaty for the Panama Canal.

1924

The Royal Greenwich Observatory begins broadcasting the hourly time signals known as the Greenwich Time Signal or the "BBC pips".

1958

Gamel Abdel Nasser is nominated to be the first president of the United Arab Republic.

# Is US turning a page? Look closer



ASHFAQUR RAHMAN

LAST month, President Obama unveiled US defense strategy for 2012 and beyond. It was called the US Defense Strategic

Review, an eight page document outlining his administration's thoughts on the subject.

After having killed Osama bin Laden and taken back troops from Iraq, Obama has started to wind down the US war in Afghanistan. Thus it is time for him now to outline a global vision of what US military strategy should look like in the future.

First, Obama declared that the US military would from now on, be much leaner. That did not mean that the US would not maintain military superiority over other major powers in the world. It would continue to do so but by using other options. Second, the US would be cutting hundreds of billions of dollars from planned Pentagon spending. That would slice the fat but keep the military muscle. Third, he would focus more on Asia and less on Europe. This would mean both troop and weapons cut. But his review document clearly emphasised that such changes would not be at the expense of whittling down the power of the US.

There is no doubt, therefore, that the US military strategy seems to be turning a page. Indeed this would resonate very well in this election year with American voters. Everyone knows that the state of the US economy would ultimately determine Obama's reelection. So, by cutting

defense spending he could just about convince the voters that he is serious about fiscal management. He can also show that the Pentagon is also not exempt from such fiscal downsizing. The president hopes to cut \$487 billion in the next 10 years from planned defense spending.

Obama's Republican foes have strongly criticised the Defense Review. To them it was US "retreating from the world in the guise of a new strategy."

But in actual terms, the Review

lance.

The Defense Review focuses on US concerns to meet emerging strategic threats from China and Iran, both of which are troublesome elements negating the US' ambitions in the world. With the Arab spring also bursting forth, there is a rapidly changing strategic environment in the Middle East. The Review takes into account these new developments.

There is no secret that China and Iran have struck adversarial strategic postures against the US. Hence, to

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hopes that the US military will no longer be sized to conduct large-scale, prolonged stability operations like it did in Iraq or Afghanistan. It would be more concentrated from now on in countering terrorism, maintaining a nuclear deterrent, protecting the US homeland and defeating aggression by any potential adversary.

The strategy crafted and to be operational till 2020 will therefore see the US military as an agile, flexible force reliant on high weaponry and more dependent on allies.

The critical aspect of the new strategy will also be a reduced military presence in Europe. However, close relationship will continue with Nato. But now Asia will feature as a bigger priority.

In this context, the US will continue to emphasise on cyber warfare, missile defense, intelligence and surveil-

sustain global leadership, the US has to neutralise Chinese and Iranian threats.

So what is the US likely to do? In the case of any future military engagement with these two countries it is likely to rely on its regional friends. The US will urge them, if necessary, to undertake combat roles. In case of its own involvement the US would embark on "sea-air battles" instead of the Nato-style "land-air battles."

Five major powers are aligned to the US. They are Great Britain, France, Germany, Japan and India. So, as partners, they do not pose any strategic threat to the US.

Russia, which has strategic resources, is neither inclined nor fully prepared yet to challenge US global power.

China, however, is the only major power which is building up its mili-

## The New York Times EXCLUSIVE

# The dangerous notion that debt doesn't matter

STEVEN RATTNER

WITH little fanfare, a dangerous notion has taken hold in progressive policy circles: that the amount of money borrowed by the federal government from Americans to finance its mammoth deficits doesn't matter.

Debt doesn't matter? Really? That's the most irresponsible fiscal notion since the tax-cutting mania brought on by the advent of supply-side economics. And it's particularly problematic right now, as Congress resumes debating whether to extend the payroll-tax reduction or enact other stimulative measures.

Here's the theory, in its most extreme configuration: To the extent that the government sells its debt to Americans (as opposed to foreigners), those obligations will disappear as aging folks who buy those Treasuries die off.

If that doesn't seem to make much sense, don't be puzzled -- it doesn't. Government borrowing is still debt that must eventually be paid off, just as we were taught in introductory economics.

Failing to repay the debt would mean not only the ugliness of default but also depriving the next generation of whatever savings their parents parked in government bonds.

And remember that just a small fraction of Treasuries are owned by individual Americans. Institutions and many foreign entities own the rest and are not about to give up claims that they are owed.

The more realistic alternative of continuing to service that debt offers

the unattractive eventual prospect of either higher taxes or sharp cutbacks in government programmes, or both.

That problem is greatly compounded by the fact that the \$10 trillion of debt that is held by investors represents only a fraction of the federal government's obligations and ignores an additional \$46 trillion of commitments to Social Security and Medicare.

Of course every modern economy both tolerates and benefits from some amount of debt. But the United States has been on a binge, brought on by a toxic mix of spending increases and tax cuts that began with the Reagan tax cuts in the 1980s and were later turbocharged by those of President George W. Bush.

The figures are stark. In 1975, government debt per household was roughly equal to half of a typical household's annual income. Today, it's 1.7 times. Add entitlements, and the obligations would take a mind-boggling nine years of family income to pay off.

Even deficit hawks like me recognise that with the economy still barely above stall speed, now is hardly the moment for the government to slam on the fiscal brakes, debt or no debt.

So that means there's no realistic

alternative to more debt. But we can reduce the adverse consequences by how we spend this borrowed money. There are two main forms of stimulus: one kind is channeled through tax cuts and then mostly spent, just like a strapped family that puts its monthly expenses onto a credit card. Alternatively, government can direct its resources toward long-term investments that earn a return; think roads and dams but also medical research and education.

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At the moment, gridlock grips Washington, and about all that Congress has offered is a two-month cut in the payroll tax, which may help shake the economy out of the doldrums but provides little lasting benefit.

We could just as effectively throw borrowed hundred-dollar bills out of airplanes. About the only worse approach would be nothing at all.

Government's focus should shift toward investment. To do so, multiple challenges must be overcome.

First, unlike every company in America, the government doesn't keep its books in a way that highlights these important two categories, investment and consumption. As a result, Congress can't evaluate the

tary. It is also fashioning strategic postures which, in course of time, will be challenging US dominance. So the US needs to take steps to contain the rise of this sleeping giant.

The US will, therefore, enhance its forces there, project its power and exhibit its deterrence and challenge China in the Asia Pacific.

Thus, in the coming decade we are likely to see more confrontations between the US and China. This could very well be centered round the South China Sea where China has some serious issues with the South East Asian countries, who in many ways are aligned more to the US.

We should not be surprised if China and Iran join hands in a strategic nexus to confront the US together. In that case, the likely scenario would be for the US to call upon its allies in the region, like India and Australia, to face off the challenges.

We are already seeing growing signs of US teaming up with countries like Japan, India and Australia in order to checkmate China and Iran.

In the ultimate analysis, the Defense Review could bring about a dramatic change in the balance of power in Asia. It could persuade many countries including Bangladesh to take sides. In the near future it may not be possible to remain oblivious to the tectonic changes taking place in our neighbourhood. We should, therefore, undertake a comprehensive review of our own strategic options.

It has been wisely said that "silence does not always mark wisdom."

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long-term impact of its actions.

Second, the dark shadow of the Tea Party movement has made added spending -- the route for most new government investment -- taboo.

While public investment may take longer to unleash its positive forces, the case for it is compelling, in part because rising entitlement expenditures have crowded out government's investment activities.

In the early 1950s, government devoted about 1.2% of gross domestic product to infrastructure; by 2010, that amount had fallen to just 0.2%. Meanwhile, federal spending on research and development dropped from a high of nearly 2% in 1964 to 0.9% in 2009.

By contrast, Franklin D. Roosevelt's much-praised Works Progress Administration spent the equivalent of at least \$1.5 trillion over eight years on projects that in New York City alone ranged from building La Guardia Airport to re-roofing the New York Public Library to creating a lasting body of literary and artistic work.

I agree that short-term help for the economy combined with long-term deficit reduction is the right direction for budgetary policy.

But we also need to make every dollar of debt matter, and therefore we should be directing our efforts to lifting the economy toward programs that provide long-term benefit, not just a short-term burst of caffeinated energy.

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