

PLEASURE IS ALL MINE

# Any sign of voter rethinking?



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**A**BOUT seven decades ago, French essayist and philosopher Paul Valéry said: "Politics is the art of preventing people from taking part in affairs that properly concern them."

His words must be read with a caveat -- politicians are all swooning over people when limbering into election years. Even contrition should not be ruled out, however indirectly expressed this may be. The other day at the Gonosashtha Kendra in Savar opposition leader Begum Khaleda Zia said: "As human beings, if we had committed any mistake, please forgive us." Before the 1996 polls, Sheikh Hasina, the then opposition leader too, sought people's forgiveness in so many words imploring them to give the AL "a chance to serve the nation."

Flashback to BNP in power between 2001-2006 with a landslide majority of 199 seats in parliament as against 62 tallied by Awami League. BNP with its two-thirds majority and Jamaat in tow (17 seats) felt not only invincible but also behaved manifestly autocratically. In the second half of BNP rule, Hawa Bhaban virtually ran a parallel administra-

tion, becoming a de facto centre of power. Hawa Bhaban turned into a symbol of kleptocracy. "Nothing of significance would happen without Tareq Rahman's direct or indirect approval" -- at least that was the public perception.

The other tainted track records included post-election persecution, removal of President B. Chowdhury, assault on his hand-maiden Bikalpa Dhara, alleged rigging of Dhaka-10 by-election, oversized cabinet, lethal August 21 grenade attack on AL rally, 10 truck arms haul in Chittagong, assassination of AL leader S.A.M.S. Kibria, and rise of extremism and communalism.

BNP's second tenure in power ending in 2006, Prof Iajuddin wore two hats of president and chief adviser, called for general election on January 22, 2007; 1/11 took place under army-backed Fakhruddin-led caretaker government, emergency was declared and election held on December 29, 2008.

Awami League, coming to power on a massive three-fourths mandate, true to its brute majority, bulldozed bills after bills and amendments after amendments through the parliament by voice vote. Local government system weakened, caretaker system was shed, ACC's wings have been clipped, administration including police politicised and BCL given a free rein.

Incidence of political killings has seen quite a spate. A hundred leaders and activ-

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ists of different parties had been killed in the ten months preceding November 5 of 2011.

To quote from a Daily Star report: "While some of these killings took place during clashes between ruling Awami League and BNP supporters, a significant share of incidents involves killing of one AL leader by another of the same party."

The report also revealed "over 7000 accused have been released under political consideration during the tenure of the pres-

ent government while a number of accused awarded death sentences, including 22 convicts in two cases of Natore and Laxmipur, were pardoned."

Former IGP S.M. Shahjahan giving his perspective said: "The murders of political leaders did not happen for political reasons, but in most cases over establishing supremacy for extortion, land grabbing, business factors etc."

Whist a convincing majority should have buoyed up a ruling party into implementing its pledges on the electoral manifesto it ends up abusing the mandate. Again, landslide victory for a party is no guarantee for stable political conditions. On the contrary, it provokes political instability from the defeated side.

This is borne out by the figures of alternating parliament boycotts and somewhat hartals as well. AL had boycotted 135 sittings out of a total of 400 from 1991 to 1996. BNP stayed away 163 out of 382 sittings between 1996 and 2001. Subsequent to its landslide defeat in 2001 election AL stayed away from 223 out of 373 sittings in the eighth parliament. The figures for ninth parliament when compiled would perhaps read worse.

Awami League observed 266 days of hartal during 1991-1996 BNP regime as compared with BNP's 215 days during 1996-2001 Awami League regime. It appears therefore, handing massive

electoral mandate to any political party ends up being more of a bane than a boon. It can't be an unalloyed blessing in a context of mutual distrust between two major political parties.

In fact, close results may be a blessing in disguise; balanced poll outcome can foster stability and broad-based representation of popular will underpinned by check and balance.

For an electorate that is divided in the middle with comparable vote banks shared by the major political parties, it is either a barely single majority party scenario or a coalition government or a system of proportional representation that can serve the interests of the nation better.

In 1991 BNP had come to power with an equation of 140 seats and Jamaat's 18 seats as against Awami League's 88 and JP's 35 seats. Lack of landslide mandate for the BNP made for relatively balanced governance, not brisling with an arrogance of power. Similarly, during 1996-2001 AL government with 146 seats in parliament as against BNP's 116 ruled with relative moderation. People still remember the first government of the BNP after Zia and the first AL government after 21 years out of power to have been soberer compared to their reincarnations.

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# A conversation with Muhammad Yunus

*Muhammad Yunus, the economist who founded Bangladesh's Grameen Bank, visited Mumbai recently where he spoke to India Ink about his vision of "social businesses" his forced departure from Grameen and the recent controversies that have dogged micro-finance in India and elsewhere.*

*This is an edited, condensed version of the interview by Neha Thirani:*

**Q: The microfinance industry has gone through an existential crisis in the last few years. Why did the industry fall from grace?**

**A:** See, it's because everybody jumped at it, because it's such a well known, such a respected thing. The moment you say microfinance everybody wants to help you. So, they took advantage of that and turned it around to make money for themselves. That is where all the problems were created. It is not the basic concept of microcredit that has a problem; when it is dedicated to the poor people, to help them, solve their problems.

In the business world growth is the key word, if you want to put an I.P.O. and so forth. They say: "Oh growth rate is so high, fantastic, we'll do it all over India." You are attracting people to make lot of money with your impressive growth rate. So in order to show growth rate in your performance record you constantly need to push people to do things.

**Q: What was it about the circumstances in Andhra Pradesh, which caused microfinance to fail there? What was different about that state?**

**A:** SKS [Microfinance]. The key is that the whole thing was triggered by SKS. They were the ones who kind of overdid things in a big way. The aggressiveness that it brought into the picture created all the problems. And then he [Vikram Akula, the founder and former chairman of SKS] made personal money out of it. That also irritated the people. That you are saying that you are helping the poor people but I see you are making personal money out of this. Several other reasons as well. One is overcrowding. Andhra Pradesh was a leading microfinance state, if I'm not wrong almost a third of microcredit in India is in Andhra Pradesh. So that's kind of put everybody in the picture, all the companies, all the MFI's that operate. That created overcrowding, which led to overlapping; same person given loans by several people. And then politicians got into the picture. Because they said this is too much, we'll give you cheaper. Even some politicians probably said they would give you interest free loans and so on and so forth. They asked not to pay back. All this happened within one state and created a big mess.

**Q: Could share your thoughts about being forced out of Grameen Bank?**

**A:** Well, this is kind of a painful thing. What can I say more than that? It was totally unnecessary. It makes no sense. There is no meaning to it. But it puts Grameen Bank at risk, and that's what worries us. My departure is not an issue. I already told the government that I want to go. I said can you put me as the chairman of the board so it'll be easy for people to accept my departure because I'm not completely leaving. I'm simply moving from an executive position to a non-executive position.

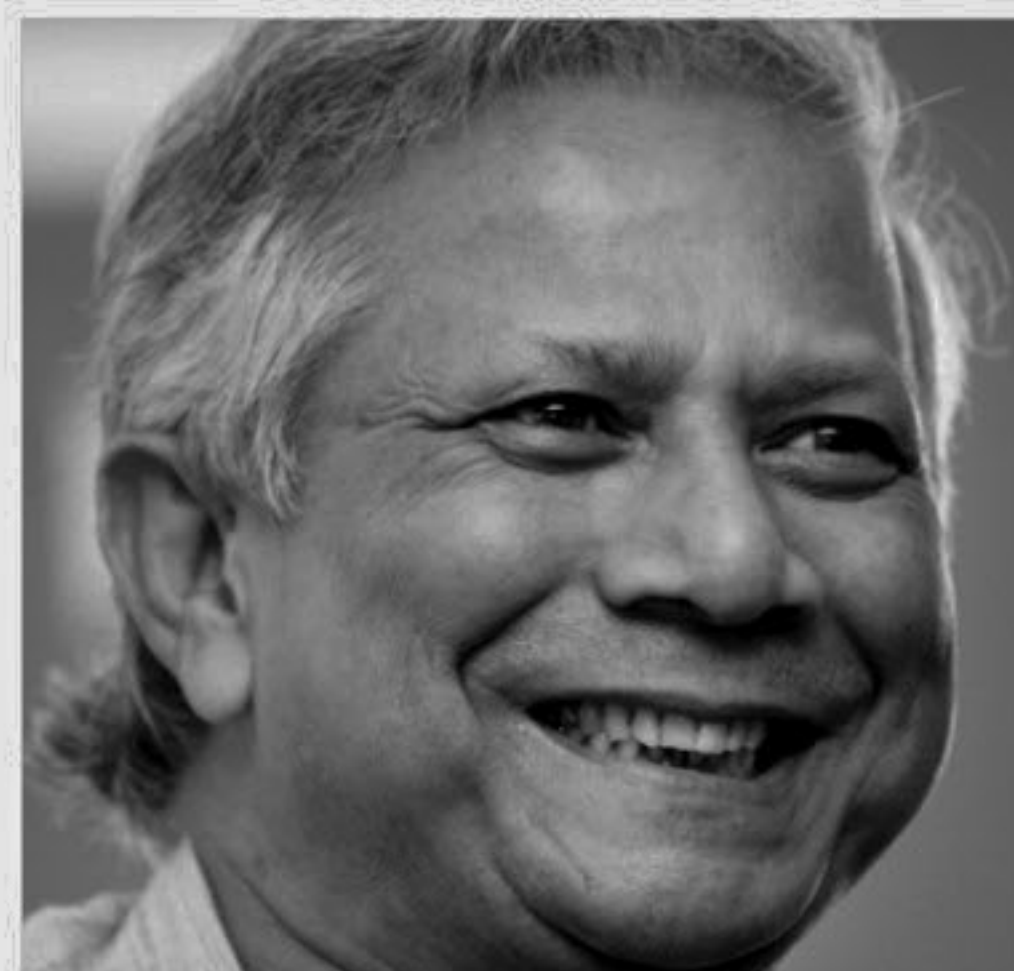
So, government has another plan. They removed me and still they couldn't find a replacement. We're worried about the future of the bank. Because, after all, this bank is owned by poor people. The borrowers own 97% of the shares of the bank and the government owns only 3%.

**Q: How would you characterise your relationship with Sheikh Hasina, the prime minister of Bangladesh?**

**A:** She never explained so I don't understand what went on, just speculation of various types in the press. One is that she feels I'm a political threat, I don't know why I'm a political threat. This is again speculation. She never said that I'm a political threat. Probably she would say: "Why should I think he's a political threat, he's not in politics. Who is he? He is nothing." You cannot explain. We've never had a face-to-face meeting, although I've tried to seek her appointment so I could see her, but it never happened.

**Q: In 2007, you considered joining Bangladeshi politics by announcing a new party named Nagorik Shakti, or Citizen Power. What made you change your mind?**

**A:** That was very special circumstances because there was a caretaker government running the country at the time. They put all the top leaders in jail, including Hasina. So, there was a political vacuum, and both parties who were in power before disintegrated because many of their leaders were in jail. And elections were coming. So people were getting nervous, what will happen, who will run the country. So, people kept coming to me -- all the leading people -- that you should join politics so that you can lead the next election. I said, I'm not a politician, I don't



know. And they put pressure and finally I said okay, I'll join politics and I'll create a party. And then gradually people said what kind of political party and so on, I tried to answer. Within two months I announced that no, I'm not going to create a party. That's all -- I never created a party.

**Q: What are you working on now?**

**A:** Social business. There's lots of new ventures that have come in. Some are still in the discussion stage, formulation stage and at that time I'm not supposed to mention names. Some we have announced. One is Watami, a famous restaurant chain in Japan. What we are trying to do is to create a social business in Bangladesh, a joint venture to create restaurants for common people. Good, healthy food at affordable prices so that people don't have to opt for food that is unhealthy and unhygienic. Another one we are doing with Felissimo, a Japanese textile company. They use handloom products of Bangladesh in other products they make. For instance, they make handbags; they put a piece of handloom on top of it. So it will help promote Bangladeshi handloom. Another one is Uniqlo, one of the largest chain stores in Japans. We produce sanitary napkins for women in the villages who never used sanitary napkins, and as a result are prone to a lot of infections and so on. They are produced in Bangladesh with a joint venture, and made very cheap, reusable, and easily available. We are already selling these door to door.

**Q: Given the recent controversy, do you wish you had done anything differently at Grameen?**

**A:** No, I don't think so. Grameen Bank has done the right thing. The thing is with hindsight you can always say I could have done this a little better, or that, but in general what we have done I think we did the right thing. The only thing probably I would say is, if we could help the second generation to all become job holders faster. If we could expedite that, focus on that as a separate initiative, I would feel much better. But at least we brought the first generation here, and the second generation we have really taken away out from poverty.

This interview was first published in New York Times online.

## Tycoonese for beginners



**I** used to wonder what it would be like to work for a billionaire. Then I met three people who did -- or at least, they did until last month, when two of them were sacked.

Having talked to them, I now realise that one can receive the same level of

excitement and job satisfaction by simply staking oneself to the ground next to a large sign saying: "Human Trampoline. Have a go. Wear spiked shoes if you like."

Billionaires are tough to work for. They make you slave 24 hours a day, seven days a week, but if you are lucky, you get a reward: you are allowed to live.

One of the biggest problems is that none of them speak English. They speak their own language, called Tycoonese. Anyone who is thinking of going to work for a business mogul will need this useful phrasebook:

Tycoonese: "We have a small problem." Translation: "You have a huge problem."

Tycoonese: "I want you to revise some paperwork." Translation: "I need you to set up a massive network of nominee companies to hide something."

Tycoonese: "I want you to be flexible in your thinking." Translation: "Switch off your conscience and put it in the bin."

Tycoonese: "You'll adjust to my style of working very quickly."

Translation: "I own you."

Tycoonese: "We always go by the book." Translation: "We have lawyers looking for loopholes on a full-time basis."

Tycoonese: "Our business is going through a paradigm shift."

Translation: "We need to hide some mistakes and launder some money."

Tycoonese: "I want to emphasise that we value ethics above everything." Translation: "I am talking rubbish to get it out of the way so that we move on to some rule-bending."

Tycoonese: "What I prize most is our reputation." Translation: "What I prize most is not getting caught."

Tycoonese: "As you know, our company name is a byword for being above reproach." Translation: "Amazingly, no one has caught us yet."

Tycoonese: "I want you to feel you can say anything to me."

Translation: "I want you to feel you can say anything to me as long as it is exactly what I want to hear."

Tycoonese: "My staff are intensely loyal to me." Translation: "My staff are terrified of me."

Tycoonese: "I have gone beyond the stage where making money is the key aim." Translation: "We both know I am talking rubbish, but you would be wise to nod anyway."

Tycoonese: "Let's put on our marketing hats." Translation: "I need you to sell some toxic investments."

Tycoonese: "I'd like your buy-in on this." Translation: "I need someone to blame if this goes belly-up and you have been chosen."

Tycoonese: "You should have been more pro-active." Translation: "I have decided to blame you for my bad decisions."

Tycoonese: "We are going to leverage our resources." Translation: "You will be doing the work of six from now on."

Tycoonese: "I want you to interpret the financial model for me." Translation: "I can't use Excel."

I asked a money-manager friend who works for one of Asia's richest (as in "most unpleasant") men how he coped with it. He said: "It's very stressful, but there's one Tycoonese phrase I really like: 'I put a little something extra in your paypacket.' The word 'little' is Tycoonese for 'massive'."

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