

CROSS TALK

Bangladesh should have won

We just couldn't prove good enough

PAKISTAN shouldn't have won this match given the modest total that Bangladesh had to chase and given the form Bangladesh has shown throughout the tournament. Therefore, it was a match for Bangladesh to lose and it lost. That was the supreme irony of fate that befell the passionately cricket-loving people of Bangladesh.

The day began well for Bangladesh as they won the toss and elected to field to chase a known total which so far played to the advantage of the side as their wins against India and Sri Lanka had proven. Throughout the tournament the Tigers performed with discipline and were amply rewarded for it. Bangladesh never played so consistently as they did during this tournament.

The fact that 9 Pakistani wickets fell was a fitting tribute to Bangladesh's effective bowling and tight fielding. The Tigers took all catches except one.

Remember, we were in a new territory; a cricket-hungry people starving of great victory suddenly found itself close to tasting it and yet it was not be. The way we humbled world and Asian Cup champions -- India and Sri Lanka -- to reach the finals was a saga itself and then we awaited the glory of beating Pakistan in the finals that was not to be.

By hindsight, the first odd that was stacked against us was Shahadat Hossain's conceding 19 run to Pakistan in the 50th over, that too with two no balls which made the critical difference for Bangladesh given the narrow margin of victory by Pakistan in the end.

Pakistan leaving a gettable target of 237 for Bangladesh, it was basically a winnable final for us. While Tamim scored a quickfire 50 for the fourth time in the tournament, Shakib scored a brilliant 68. Mahmudullah played a gallant knock. In contrast, Nasir was pathetically slow scoring until the very end when he showed some belated flashes. But the momentum was lost and Mashrafe who injected some life into the match had no business throwing away his wicket at a critical juncture.

We have reasons to derive a lot of satisfaction from the tournament but the reality is Bangladesh ended up losing a winnable final and therefore denied themselves the ultimate glory.

Student-trader clashes

in old Dhaka

Take steps to avert future violence

WEDNESDAY'S violence involving Jagannath University (JnU) students and the traders of Patuatuli in the older part of the city that led to the death of a Janata Bank employee is unfortunate and shocking.

As reported in the media, some rowdy elements with the identity of students from JnU triggered the violence as they forcibly took some sunglasses without payment from a spectacles shop in the area and stabbed a salesman of the shop when he tried to resist them. Unfortunately, the clashes that ensued engulfed the general students of the university and the traders' community of Patuatuli.

One wonders, why the law-enforcers took so long to intervene to tackle the situation before it reached a flashpoint.

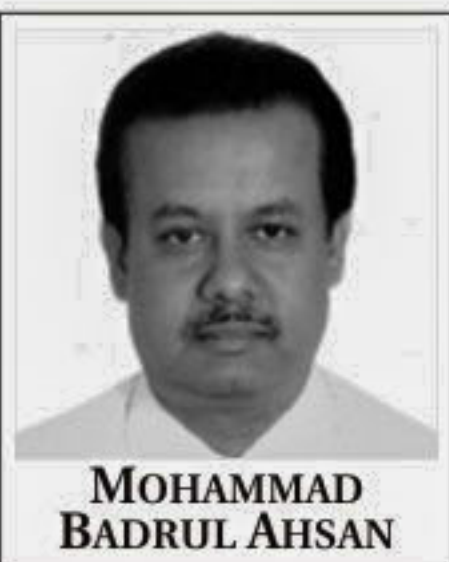
There is no question that what students of the JnU, reportedly belonging to BCL unit, did at the opticians' store was as an act of extortion. But the series of events that followed took a rather clannish turn, as the entire trading community of the area and general students of the JnU became party to the conflict. And an innocent worker of a bank became the victim of circumstances, while some public properties were damaged, the trading in the area was closed for a while, and the traffic movement was disrupted for hours.

The way an isolated incident conflagrated into a clannish violence, points to the pace at which intolerance is growing among different sections of the community. Small wonder reports of violent encounters between students and transport workers, students and traders, one group of villagers against another often grab the headlines.

It is up to the sociologists and psychologists to find out the actual causes of why raw nerves are coming into play in society at the slightest provocation and snowballing into widespread violence.

In the present case, the administration, leaders of trading community, student leaders and university authorities should sit together to avert any further face-off.

Meanwhile, the incident should be probed and the



MOHAMMAD
BADRUL AHSAN

THE day Greg Smith, executive director and head of US equity derivatives business in Europe, the Middle East and Africa, decided to leave Goldman Sachs, he also decided to shake the tree. Most of his quitting colleagues would have done

an exit interview with the HRD, but he chose to write an article in *The New York Times* instead. It appeared on the same day he resigned in which he spilled the beans about why he could no longer work for the firm after twelve long years. His confession came as a blow that sent the financial world reeling for days.

Greg, who earned an estimated \$4.7 million a year, claimed that the culture of Goldman Sachs had become "toxic and destructive." He also said that he opted to quit the "morally bankrupt firm" because it "veered so far from the place" he joined right out of college. He also wrote that he was sickened by the way senior employees in Goldman Sachs referred to clients as "muppets," which is slang for stupid people in Britain where he was working before he quit.

Whether Greg Smith was a disenchanted or disgruntled employee is still being debated. Sources at Goldman Sachs are suggesting that Greg Smith was unhappy because he didn't get a promotion. It has been reported in the US that he had been passed over for a bonus. Greg insists that the main reason behind his decision was Goldman's departure from its own culture. The bank was no longer practicing "integrity, a spirit of humility, and always doing right by our clients," he claimed. Then he dropped the bombshell: "It makes me ill how callously people talk about ripping their clients off."

The fact remains that Greg Smith's whistle blowing is drawing so much attention because it somewhat resonates with the growing worldwide perception of banking as a "dirty" busi-

ness. The incessantly expanding omelet of at least 15% or higher profit year on year doesn't happen unless a few eggs are broken along the way. For whatever reasons, Greg took exception in those broken eggs that most other bankers accept as facts of life.

If one reads Greg's article, one finds that corporate life is somewhat akin to the story of an enchanted forest inhabited by wicked witches, who entice unsuspecting children and lead them astray. Most of these children grow up inhaling the vapours of the system and the carbon dioxide of mischief eventually turns into

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oxygen for them. Some of them initially suffer from moral twitches, but many others blend as quickly as snow melting into slush. High salaries, fat bonuses, glitzy parties, and jetset lifestyle ultimately soothes the tormented souls, if any, like a balm heals wound.

Even if one doubts Greg Smith's original intention for his attack on Goldman Sachs, one cannot ignore the fact that there has been a sea change in the banking culture. Deals and profits clearly dominate at the expense of client interests and longer-term relationships. It is known as "scorched earth banking" amongst the practitioners of such a banking strategy. Milking custom-

ers has become mother's milk in banking.

There have been many reports already that Goldman Sachs has been mischievous many a time in its 143-year history. But then malpractice in banking isn't a proprietary flaw of this particular firm only. Citi Bank has been accused of packaging products with an implicit intention of making money at the cost of its clients. One will find more names if one cares to look for a list.

Like Rome, this dismal condition in banking wasn't built in a day. Robert J. Samuelson writes in *The Washington Post*: "Booms become busts because justifiable confidence becomes foolish optimism." He explains how that happened when the perception of a less risky world led people to take more risks. So the investment banks lent more money and the households borrowed more. Credit policies were relaxed to make things easier for both sides. Regulators started to believe that markets seemed more stable and self-correcting. And they started to take it easy. "On the fringes, ethical standards frayed; criminality increased," Samuelson observes.

Greg Smith simply tried to make that point. In their lure of bigger profit and expansion, the banks have slipped. They are not only taking the trust of their clients for granted, but taking them for a ride as well.

Rolling Stone magazine journalist Matt Taibbi once tagged Goldman Sachs as "a great vampire squid wrapped around the face of humanity, relentlessly jamming its blood funnel into anything that smells like money." Squeezing customers for a decent profit is legitimate business. But if what we hear is true indeed, then how are bank executives different from pickpockets cleaning off passengers dosing in a bus? If not for struts and frets, and shiny suits they wear!

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| The New York Times EXCLUSIVE

Nuclear fallout

KRISTEN IVERSEN

I grew up in Arvada, Colorado, in the shadow of a nuclear bomb factory, so I read the just-released report on the Fukushima meltdown in Japan with special interest. Coinciding with the first anniversary of the Fukushima Daiichi disaster, the 400-page report details the extensive misinformation supplied to the public by the Tokyo Electric Power Co. (TEPCO) in collusion with Japanese officials.

The Japanese government's failure to warn citizens about radioactive danger put the entire city of Tokyo at health risk -- and the rest of us as well. The report, which was written by an independent investigative panel established by the Rebuild Japan Initiative Foundation (published March 1 in the *Bulletin of the Atomic Scientists*), bluntly states that the much vaunted "absolute safety" of nuclear power is no more than a "twisted myth."

The threat from nuclear power plants is twofold: grand scale catastrophe and continuing health problems connected with radioactive contamination in our air, water, soil and food supply -- both short-term, high-level contamination and the long-term, low-level kind.

In Japan, radiation was detected in beef, milk, spinach, tea leaves and rice. And more than a dozen US cities tested positive for fallout from Fukushima in their water supplies. Scientists found radiation from Japan in milk from Phoenix to Little Rock, Arkansas, to Montpelier, Vermont. A year later, many questions about Fukushima's operations remain unanswered.

TEPCO may be the latest in a line of the nuclear businesses with a self-imposed mandate to suppress truth. Here in the United States, we have our own tightly held radioactive secrets.

Rocky Flats, the now notorious Colorado bomb factory, produced plutonium "triggers" for nuclear weapons from 1952 to 1989. There were countless fires, leaks and accidents at Rocky Flats; after decades of weapons production, and little environmental oversight, the area was profoundly contaminated.

During my childhood, none of us knew exactly what the plant actually did; the rumour in the neighborhood was that it made household cleaning products. We knew nothing about the 5,000 tainted barrels that leaked plutonium into the

soil. Nor did we know about the two large fires, in 1957 and 1969, that sent radioactive plumes over metro Denver. Wind and water carried toxic elements into surrounding neighbourhoods, including mine.

The public was never warned. Energy Department studies confirm that plutonium, carbon tetrachloride and other radioactive and toxic contaminants routinely escaped from the plant. Although the plant closed more than 20 years ago, a recent study suggests that plutonium may still be migrating into neighbouring areas. The connection between Fukushima and Rocky Flats was made explicit when recent soil tests for offsite plutonium at Rocky Flats found cesium -- from Fukushima.

I worked at Rocky Flats but didn't realise what kind of risks the plant posed until a 1994 "Night-

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line" special informed me I was working next to 14 tons of plutonium, most of it unsafely stored.

One man tried to sound an alarm. Dr. Carl Johnson, Jefferson County health director from 1973 to 1981, directed numerous studies on contamination levels and health risks the plant posed to public health. Based on his conclusions, Johnson opposed housing development near Rocky Flats. He was fired. Later studies confirmed many of his findings.

The government and private operators of Rocky Flats say that there's been no harm to local residents and that the plutonium that has escaped from the plant -- potentially as much as 3 tons over nearly four decades -- is harmless. It's no greater than "a pinch of salt and pepper," Edward Puetzler, the health physics manager for Dow Chemical, which used to operate Rocky Flats, told

a civic group in 1971. One difference between salt and pepper and plutonium is that one-millionth of a gram of plutonium, if inhaled or ingested, can cause cancer. Also plutonium, unlike salt or pepper, is invisible.

Rocky Flats was in my backyard, but our collective backyard -- from Tokyo to Cincinnati to Denver to Benton County, Washington, home of Hanford, which housed nine nuclear reactors and is now one of the most heavily contaminated places on earth -- is under similar threat. Interestingly, in 1991 when Congress approved closure of Fernald, an Ohio uranium processing facility, federal scientists conceded that no one could ever safely live there, and that the site would have to be closely monitored forever. The only absolute is the potential for tragedy.

Yet President Barack Obama supports investment in nuclear energy, including two new nuclear power plants in Georgia. The National Nuclear Security Administration wants to build a new facility to increase trigger production at Los Alamos National Laboratory, in New Mexico. And in Colorado there's a big push to build a highway and expand business and residential development on contaminated land. In spite of everything we've learned, profit continues to trump safety.

In 1995, the Energy Department said it would take 50 years and \$37 billion to clean up Rocky Flats, and it wasn't sure the technology existed to do the job. The department later awarded a \$3.5 billion contract to Kaiser-Hill to clean up the site.

The Energy Department based the standards for the cleanup project on the exposure level of a wildlife refuge worker rather than families and children. Now, despite public opposition, the Rocky Flats nuclear weapons facility is the Rocky Flats National Wildlife Refuge. Except for the 1,300-acre portion of the site so drenched in plutonium that federal and state officials say it is not safe for human activity.

Rocky Flats is a beautiful area, with great mountain views, and supplies a perfect setting in which to reflect on nuclear safety and other twisted mythologies.

The writer is director of the MFA programme at the University of Memphis and author of the forthcoming "Full Body Burden: Growing Up in the Nuclear Shadow of Rocky Flats."

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THIS DAY IN HISTORY

March 23

1889 The Ahmadiyya Muslim Community is established by Mirza Ghulam Ahmad in Qadian India

1931 Bhagat Singh, Shivaram Rajguru and Sukhdev Thapar are hanged for murder during the Indian struggle for independence.

1940 The Lahore Resolution (Qarardad-e-Pakistan or the then Qarardad-e-Lahore) is put forward at the Annual General Convention of the All India Muslim League.

1956 Pakistan becomes the first Islamic republic in the world. (Republic Day in Pakistan)