

BEHIND THE HEADLINES

Terrorist links of two local banks

The matter demands thorough investigation and urgent action

REPORTS that two Bangladeshi banks, the Islami Bank Bangladesh (IBBL) and Social Islami Bank (SIBL), have alleged links with terrorist financing have come from the US Senate Permanent Subcommittee on Investigations. Given that terrorist financing must be high on the agenda of the counter-terrorism activity of any country, and we are no exceptions, this comes as highly disconcerting news.

Taking advantage of the weak internal governance of the US branch of HSBC, these two banks have allegedly been routing funds to different international networks suspected to have terrorist links.

HSBC's Financial Intelligence Group provided information that the chief of a Bangladeshi Islamist terrorist outfit JMB Shaikh Abdur Rahman maintained accounts with IBBL. And as per the statement of the BB Governor yesterday, the alleged terrorist link of IBBL and SIBL was reported back in 2007 and the BB had taken necessary measures already, and the Bank is now examining the recent report and, if necessary, it would take further steps. As per our understanding, the BB had recommended taking action against 20 of its employees and fined the bank thrice, which, we feel, were not enough.

But the question is what prevented BB from investigating further into the suspicious transactions and take necessary action against IBBL and why it did not take recourse to using the Money Laundering Prevention Act, which is in existence since 2002? Though HSBC is a foreign Bank, the Bangladesh Bank cannot wash its hands off the matter, since the two banks, the IBBL and SIBL are Bangladeshi banks. The actions of BB apparently did not stymie the alleged illegal activities of the banks.

In the light of the revelations of these two banks' terrorist links, the government should take immediate measures by instituting enquiry into the affair to find out the loopholes and the persons complicit in the matter. And that must be followed up by exemplary action against them. It is necessary to discover the loopholes and plug them once for all, so that repetition of similar activities could be stopped.

The passing of Muzharul Islam

He brought aesthetics into architecture

THE passing of Muzharul Islam at the age of eighty nine a few days ago brings to an end a defining era in the history of architecture in Bangladesh. That is because Islam, throughout his illustrious career, not only experimented with modernity in terms of aesthetics but also put his ideas into practice. A measure of how he made his contributions to architecture comes through the structure of the Jatiyo Sangsad, raised in the 1960s through the pioneering efforts of his teacher Louis I. Kahn. That Islam was humble enough to suggest that Kahn be involved in the work does not detract from the fact that he and Kahn had a common vision where beauty in architecture was concerned.

Muzharul Islam's contributions were concrete and symbolic of the heritage of this country. More importantly, he sought to combine the global with national tradition, a task he did to his and our immense satisfaction. Proof of the imagination working in him and then going out to give itself a tangible form is to be had in the numerous structures, in terms of academia and fine arts, he has left behind. In essence, Islam was truly a pioneer in reshaping the nation's artistic ethos. That said, there was the fundamentally patriotic in him, a trait he demonstrated so intensely through his involvement in the War of Liberation in 1971. It was always the country that mattered to him, not through a commonplace mouthing of meaningless nationalism but through a core belief in the responsibility of the state to ensure the welfare of all citizens. The base of that welfare could only be an assurance of equality for all.

Muzharul Islam's secular politics, intertwined with his sense of architectural grandeur, went into an articulate reassertion of the splendour of Bangladesh's societal historicity.

Collateral damage



HOSSAIN ZILLUR RAHMAN

PADMA Bridge loan cancellation by the World Bank is old news. A fascinating side drama is now unfolding that threatens to

bring collateral damage larger than the fact of loan cancellation itself. The ruling AL government taking to the maxim offense is the best defense has seemingly pitted itself against the international community. While the corruption allegations that underlay the loan cancellation continue to fester away, a combative partisan counter-attack is confusing targets and goals alike.

The first and foremost confusion is about the apparent nature of the choice before the nation: World Bank loan versus own financing. The rhetoric of own financing currently swirling around gives an impression of being able to tap into accumulated or potential savings. But clearly this is not the case. As per the government's statements, own financing would in a large measure entail resorting to the money and capital market or alternative loan arrangements. The choice thus is really is not between a loan (by the World Bank-led consortium) and dipping into one's own pockets. At bottom, the choice is between two different kinds of burdens -- the burden of a loan by the World Bank-led consortium and the burden of alternative financing through bonds and other instruments including curtailing other types of priority expenditures. The much hyped contributions by the people here is more accurately a matter of symbolism rather than a major source of actual financing needs. The choice then is really a matter of professional comparison of the two types of burdens that include interest burden, size of user fee, foregone income (in case of BOT options).

In developing a viable proposal for rescuing the Padma Bridge, the gov-



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The collateral damage in a worsening relationship with the international community and greater instability in public finances is a far more immediate concern. The way forward lies in restoring public confidence on the corruption allegations and initiating a credible strategy to re-start the bridge proposal.

ernment is not being helped by the furiously competitive sycophancy that has seemingly been let loose by the government's own rhetoric. While the common citizen has a genuine interest in participating in credible nation-building efforts, the spectacle we are being treated to are more cases of what in popular Bangla idiom is known as *porer dhone poddari*. Already students of one public university have raised questions as to how their VC could declare a donation despite their severe cash-strapped status. And now we have seen the ugly spectre of violence in another public university

by ruling party student activists squabbling over cash collection ostensibly for Padma Bridge. If anything, such sycophantic frenzy is merely producing a questionable political spectacle rather than contributing to the development of a viable strategy to move ahead on the stalled bridge programme.

The uncertainty over the Padma Bridge due to loan cancellation by the World Bank is certainly not the end of the world as far as Bangladesh's long-term developmental viability is concerned. The government is understandably aggrieved because one of its electoral

commitments has become uncertain. But neither desperation nor ill-conceived quick-fix solutions are the way forward. There is plenty of good will for Bangladesh within the international arena. Indeed, on many of its social and economic achievements, Bangladesh continues to enjoy admiration within the global imagination. Harnessing this goodwill goes entirely to our advantage whether it is for a new strategy for the stalled bridge or simply to address the myriad challenges of graduating to a middle income status. The choice really is not one of bowing to international counsel or standing on one's own as some feverish voices would have it. Self-reliance can become an empty rhetoric if it merely becomes a trade in blame game devoid of credible strategising. We have to stand tall not by making others look short but by the maturity of our own strategies and initiatives. This is why one is astounded and worried by the extremely cavalier tone in which specifics of the bridge strategy are being commented upon at highest levels. For example can one seriously go ahead on such a large infrastructural project on the basis of having mobilised only the first year's fund requirement without clarity and assurance on the overall financing plan?

Government will be wise to take a pause on the bridge issue and avoid rushing into ill-judged and hasty initiatives. Padma Bridge is not a do-or-die electoral compulsion however much sycophantic voices shout otherwise. The collateral damage in a worsening relationship with the international community and greater instability in public finances is a far more immediate concern. The way forward lies in restoring public confidence on the corruption allegations and initiating a credible strategy to re-start the bridge proposal. World Bank's loans are certainly dispensable. But not so our maturity and integrity.

The writer is Executive Chairman, Power and Participation Research Centre (PPRC), and former Adviser to caretaker government. E-mail: hossain.rahman@gmail.com

STRATEGICALLY SPEAKING

The third force



Brig Gen SHAHEDUL ANAM KHAN
ndc, psc (Retd)

ONE wonders why our politicians are so predisposed to seeing those who seek to put up a new front or garner an alternative

political ensemble as a "force" and therefore a threat to the established political set up. The use of the word "force" has been so random as to have given the idea of any other alternative to the two parties for the electorate a bad name.

Anyone even contemplating an initiative, let alone articulating it, has been vilified. It is seen not only as a crime but those linked with the idea are looked upon as conspirators. And regrettably, any talk of a third party is invariably construed as a ploy to apply the "minus-two" theory. Interestingly, this is perhaps the only "threat" that brings the two major political parties, which are in a perpetual state of animus, together.

Just look at the fate of those that tried to think of new leadership in the two parties during the erstwhile caretaker government. Most of them have been dumped, particularly those in the BNP. And as for the AL, those that made up the RATS group have been sidelined, except for one.

As for those unencumbered by association with any political party but want a peaceful political environment, something that the country has been deprived of for the greater part

of our existence and for which the people have had to suffer much, had been made a target of the fury of the political parties for trying to hold out other options for the voters, the AL in particular, it being now in charge of the affairs of the state.

And some of those who had tried, unsuccessfully though, to float a new political party in the recent past, continue to receive flak from these politicians. It is not only that floating a new party is an anathema they are also blamed for most of the ills facing the country. There is an inherent and inexplicable resistance manifested in hostility towards a third party. That kind of attitude influences the mind of our political leaders, as evident from the comments of the secretary-general of the AL who has indirectly blamed the person behind the idea of a new party during the last CTG for the Padma Bridge debacle.

His remarks at a recent ALCWC meeting, "those who sought to destroy politics by floating a new party after the 1/11 changeover in 2007 were now conspiring against the democratic government and the prime minister" say it all.

We are caught, I am afraid, in a

mental straightjacket, particularly those that are inclined to think that the "third force" will invariably be a supra-political element. And I am afraid such views mainly predominate the thinking of the leaders of those parties who carry little weight on their own, and most of the time need one of the larger parties to strut them up. And some of them are a part of the present alliance government.

The two major parties have been tested and tried, and it would be unfair not to give due credit to them for what have been achieved in the last 20 years. Our growth rate has seen a steady rise, but it could have been better were it not for the disruptions caused by political turmoil. The RMG sector has flourished, and one cannot believe that the government had nothing to do

with it. The performance of the food and agriculture sectors gives us comfort, but prices of fast moving items have suffered severe distortions against which the government has been helpless. Extremism has been curbed but social violence, compounded by poor law and order, has put a severe strain on individual security, not to speak of the politicisation

of the bureaucracy. The corruption and HR index cannot make us proud. We have a Human Rights Commission who, it seems, lacks the punch.

But over all these, the stifling political environment and the political uncertainty caused by conflicting positions of the AL and BNP on national issues have compelled our thoughts on alternatives to these two. It is totally repugnant to democratic culture that the major political parties would abstain from the parliament when in opposition, thereby abdicating the responsibility reposed on them by the voters.

Some people see the recently formed Nagarik Oikkyo as a potential alternative but I cannot concur. The Oikkyo should be more committed than merely to work to build a resistance movement of the people to force the two major parties, according to it, to do their onerous duties properly.

A third force is an idea whose time has come. And one hopes it would emerge from the existing political environment, which will help evolve a new political culture. One cannot predict the degree of success of a new venture but it will not be bad idea to try out. And instead of indulging in vilifying the idea and painting it as a phantom, the political leaders would do well to stop and think why the idea of a third forces rapidly catching the imagination of the common man.

The author is Editor, Oped and Defence & Strategic Affairs, The Daily Star.

THIS DAY IN HISTORY

July 19

711 Umayyad conquest of Hispania: Battle of Guadalete Umayyad forces under Tariq ibn Ziyad defeat the Visigoths led by King Roderic.

1553 Lady Jane Grey is replaced by Mary I of England as Queen of England after only nine days of reign.

1942 World War II: Battle of the Atlantic German Grand Admiral Karl Dönitz orders the last U-boats to withdraw from their United States Atlantic coast positions in response to the effective American convoy system.

1964 Vietnam War: at a rally in Saigon, South Vietnamese Prime Minister Nguyen Khanh calls for expanding the war into North Vietnam.

1981 In a private meeting with U.S. President Ronald Reagan, French Prime Minister François Mitterrand reveals the existence of the Farewell Dossier, a collection of documents showing that the Soviets had been stealing American technological research and development.

1997 The Troubles: The Provisional Irish Republican Army resumes a ceasefire to end their 25-year campaign to end British rule in Northern Ireland.