

CROSS TALK

Brain drain in a critical area

Shore up agro-research by all means

POOR pay and lack of facilities are two of the main reasons why the eleven agro-research facilities are facing a steady loss of the best minds in the industry. To state the situation dire is somewhat of an understatement. According to media reports, some 300 out of 1,600 scientists in the country have availed voluntary retirement from state-owned research facilities and many have gone abroad.

At a time when Bangladesh is making significant scientific breakthroughs in the field of agriculture, the dissipation of scientific minds is clearly worrisome. It takes years to train a scientist, but to lose them because of government inaction in addressing basic needs is a folly the country can do without. Of the 300 scientists who have gone on voluntary retirement, Bangladesh Agriculture Research Institute (BARI) and Bangladesh Rice Research Institute (BRRI) have suffered the biggest blow with some 200 scientists gone from their ranks in recent years. And since most of these professionals have left the country to pursue higher studies abroad, there is little possibility of their returning home anytime soon.

As stated before, the country has attained some significant successes recently in agro-research, most notably in the field of plant and fungi-genomics research. However, for the country to build on these successes and bear the fruits of these findings, it will need a strong pool of scientists. Yet, apathy of authorities in increasing funding allocation for scientific research and upgrading benefits for scientists remain the crux of the problem. According to experts, were the authorities to institutionalise a proper system of promotion based upon expertise and experience, much of the frustration that exists within the ranks of the scientific community could be mitigated.

This is indeed a dire scenario for the country. In the backdrop of diminishing croplands and climate change, public research institutes like BARI and BRRI play a crucial role in coming up with solutions such as flood and saline-resistant crops. Unless the massive brain drain is checked, the shortage of experienced and skilled agriculture scientists in public sector institutes will in the near future cause a crunch that will limit the country's ability to innovate and introduce new and improved seeds.

Proposed amendments to Companies Act

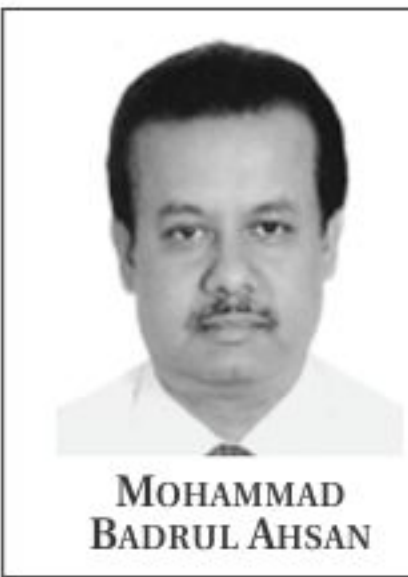
Drawing flak from far and wide

IT is little wonder that the government's plans to amend the Companies Act 1994 to enable it to appoint administrators to run so-called troubled companies have run into rough water. Apart from business establishments, eminent lawyers too have questioned the legality of such a move. From what has been reported in the press, we understand that such a move would violate two articles of the constitution. Furthermore, what has come to light is that there is no need to amend the Act since there are provisions that exist under the law allowing for administrators to step in through direction of the court.

It is interesting to note that the government at present is in the process of formulating a new law, the Companies Act, 2012 where there is no provision for government-appointed administrators to take control of private businesses. When the new law is ratified, the old one, i.e. Companies Act 1994 is automatically invalidated. In that case, why on earth is so much fuss being made on amending it in the first place? Leaving aside the legalities, the only plausible explanation for such a move is, as pointed out by this paper earlier, is political leverage on business entities and a direct infringement on private property.

The government's pretext for the proposed changes revolves around the irregularities multilevel companies are engaged in. In that case, would it not make more sense to bring in separate legislature to tackle these swindling companies? It is not surprising to see that the commerce ministry has not received an iota of support from a broad spectrum of interests including business houses, industrialists, legal experts, Chartered Accountant firms and policy watch think-tanks. We are left at a crossroads since despite vehement opposition from all quarters; the government is yet to give a decision on scrapping proposed changes. We cannot emphasize enough that such a move would send out absolutely the wrong signal to private sector as a whole. It would further serve as a nail in the coffin for future foreign investment in the country, investment that is sorely needed in infrastructure and

King Canute's call for unity



TWO veteran politicians of the country, one its former president and, another, the first foreign minister, held

high their clasped hands in front of cameras and made a clarion call for national unity. It has been a necessary call having a twist of irony, a lot like treating a patient with expired medicine. While the dosage is right, the medicine has lost the potency.

Our two leaders have been correct in their assessment of what the country needs. And when they raised their hands, they did it on behalf of millions of people in this country. We need to stitch together the searing fabric. But can it be done with a mere photo opportunity?

Because what we have is the King Canute strategy. It means standing on the shore and commanding the tide to stop. Neither of the two clarion callers has got enough sway on the people to initiate a serious political undertaking. Their handholding had a nice ring of symbolism to it, but the gray panthers should realistically come to terms with their own limits. It's too late in the day for them to mobilise a nationwide anything.

This is not to undermine the importance of their call or leadership. But their inherent strength is also their inherent weakness. Both are accomplished men in their professional fields. It's the same reason why their foothold in our politics has been so weak. To sum it up: the call is fervent but the voice is feeble.

The ruling party has already vowed to resist if this call ever smacks of a conspiracy. The paranoia of our politicians, who suffered during one-eleven, is comparable to that of a cow,

which, once burned out of its shed, is frightened by crimson cloud. It's understandable that they worry if people are still hatching a plot to minus them again.

Be that as it may, our two leaders might want to change their strategy. It's obvious that the national unity call is an election thing. They are asking people to get united behind them and resist the undesirable forces, be it the ruling party or its opposition or others taking advantage of the prevailing chaos.

us more leaders instead of more leadership.

Because, studies show that democracy is a coefficient of vitality. Washington-based *Foreign Policy* magazine claims that the leaders in undemocratic countries outlive their national life expectancies by a significant margin. Those very national life expectancies, however, are already short because of the miserable way those leaders rule or lead.

God is my witness; I am not holding age against anybody. But we need

it could be a metaphor for the much needed political rejuvenation in this country.

Sadly, the youths have largely remained the tools of politics in a country of predominantly young population. A few young leaders have trickled in lately, but they have done it for all the wrong reasons. They are either scions of political families or young men who have climbed up the greasy pole of political subservience or muscle flexing. They are glib-tongued, ambitious and incisive, but deep-down inside their brand of politics performs the relay race of family or party influence, not the risky stunt of transforming politics.

Back to science, a recent report by the American Academy of Pediatrics shows that boys, as young as nine, are showing the signs of maturity. They are hitting puberty six months to two years earlier than before. Perhaps God's design is that future generations should age faster to embrace life's growing complexities.

It means nature is preparing young people to seek an early induction to the world. And, it's one thing that has been neglected in this country, which amounts to gifting a sophisticated instrument to someone without showing him how to use it. Our politicians are so busy going after power that they often forget the country. They don't realise that it will be pointless to leave behind a united country if the future generations are not ready to handle it.

The waves disobeyed Canute, who swore not to wear his crown again. A hint is enough for the wise. It always helps to put ears to the wind. Silence has spoken more eloquently than speech.

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In their limited scope, the two veteran politicians can achieve immensely more if they teach the youths of this country how to catch fish instead of giving fish to them. They should think about giving us more leaders instead of more leadership.

But why not aim for something more lasting? Why not concentrate on creating future leaders instead of political movements? In their limited scope, the two veteran politicians can achieve immensely more if they teach the youths of this country how to catch fish instead of giving fish to them. They should think about giving

fresh blood in our politics. It's said that Korean ruler Kim Jong-il spent years injecting himself with the blood of healthy youths. Scientists have now demonstrated that injections of youthful blood carry semi-magical qualities, which might prevent diseases like Alzheimer's and indeed aging itself. Scientific altruism aside,

| The New York Times EXCLUSIVE

What's at stake in this election

JOSEPH E. STIGLITZ

THE presidential election offers Americans a real choice, one with potentially large consequences. The future course of inequality and what, if anything, to do about it is one of many issues on which the candidates have profound differences that have not been adequately debated. Mitt Romney has been explicit: We should talk about inequality only behind closed doors. But American inequality has become so extreme, as *The Economist* reported in a recent special series, that it is adversely affecting our economy. Inequality, in other words, is no longer just a moral issue.

Perhaps this helps explain why the issue of poverty should suddenly appear as part of the Romney-Ryan makeover: now they're compassionate conservatives. Paul D. Ryan's speech on Wednesday in Cleveland might lead one to conclude that the Republican nominees are genuinely concerned about poverty, and perhaps they are.

But the numbers in the Ryan budget are far more revealing than any of the candidate's speeches. Ryan's proposed budget would gut programmes that serve those at the bottom end of the economic ladder while enriching those at the top with tax cuts.

The macroeconomic consequences of the Romney-Ryan economic programme would be devastating: It would slow growth and increase unemployment while decreasing the protection of government safety nets just as Americans would need them more. And that's not even counting the Romney-Ryan approach to health care. They have criticised the presi-

dent's reforms but have said nothing about how or whether they would ensure universal access to doctors, nurses and medicine.

Inequality in America is at a historic high. It is greater here than it is in any other advanced country, and it is rising. Our widening equality gap is not purely the result of market forces -- far from it, as the experience of other advanced countries subject to the same forces shows. Government policies -- or their lack -- played a big role in creating and maintaining these inequities.

Romney and Ryan have tried a hard tack to the centre in their rhetoric in recent weeks. But let no one be deceived: Their tax policies will lead to more inequality, the continued hollowing out of the middle and more poverty at the bottom.

Inequality in "market incomes" -- what individuals receive independently of any government transfers -- has increased as a result of ineffective enforcement of business competition laws, inadequate financial regulation, deficiency in corporate governance laws and "corporate welfare" -- huge corporate subsidies that reached new heights in the Bush administration.

It is disturbing how little Romney and Ryan have done to distance themselves from the economic policies of the Bush administration, which not only led to poor economic performance but also to so much inequality. Understandably, perhaps, Romney has not explained why individuals in the hedge fund and private equity fund business should enjoy a loophole in the tax law that allows them to pay just 15% taxes on their earnings,

while ordinary workers pay a far higher rate. The 14% rate Romney reportedly paid on his income last year is well below that of Americans of comparable incomes who created a real business or made real innovations that transform our economy. Tax havens like the Cayman Islands facilitate another level of tax avoidance. We can be sure that the money is not in the Cayman Islands just because it grows faster in the bright sunshine there.

Our government does less to correct these inequalities than it did in the past -- and less than other coun-

tries do. And as disparities in market incomes have increased, the government's efforts to correct them have diminished. It's not just a matter of redistribution, as some suggest, but a matter of ensuring that those at the top pay their fair share of taxes. Putting all this together isn't the politics of envy. It's about cold, hard economics. Tax avoidance and low tax rates on capital gains -- and the inequality they amplify -- weaken our economy and distort the way in which we allocate resources. They lead to underinvestments in infrastructure, technology and education.

The Romney campaign, however, has justified its failure to deal directly with inequality by deploying a handful of myths.

Here are a few of the most important: The cost of these myths goes far

beyond the damage to our economy. The fabric of our society and democracy is suffering. While we may be disappointed at how little of the money at the top goes into real investments in America, we should be concerned about how much goes into political investments, from which the very rich expect, and have received, high returns. These political investments corrupt our democracy: It's becoming more like one dollar, one vote than one person, one vote. Political inequality leads to economic inequality, which leads in turn to more political inequality, in a vicious spiral undermining our economy and our democracy.

Recognising all this is not class warfare. It is simply acknowledging the realities of life in the United States. President Barack Obama has at least touched on key elements: His education policies will enhance opportunity. His tax proposals will do a little bit about the extremes at the top. His jobs and investment programmes will expand growth now and in the future, and they will be of enormous benefit to those in the middle.

Romney and Ryan have tried a hard tack to the centre in their rhetoric in recent weeks. But let no one be deceived: Their tax policies will lead to more inequality, the continued hollowing out of the middle and more poverty at the bottom. Worst of all, their policies would lead to a more divided society, one that endangers our future -- our economy, democracy and sense of national identity.

The writer is a Nobel laureate in economics, a professor at Columbia University and the author, most recently, of *The Price of Inequality: How Today's Divided Society Endangers Our Future*.

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THIS DAY IN HISTORY

November 2

1930 Haile Selassie is crowned emperor of Ethiopia.

1936 Italian dictator Benito Mussolini proclaims the Rome-Berlin Axis, establishing the alliance of the Axis Powers.

1953 The Constituent Assembly of Pakistan names the country The Islamic Republic of Pakistan.

1964 King Saud of Saudi Arabia is deposed by a family coup, and replaced by his half-brother King Faisal.