

Political unrest saps investors' confidence

Banks awash with liquidity

THE news across the board is bad. Continued political bickering, frequent country-wide shutdowns and violence are taking their toll on all business activities. Investor confidence is at an all time low and this is reflected in the downturn of loan disbursement in the banking sector. According to newspaper reports, some of the biggest lenders like state-owned Pubali Bank Ltd. is sitting on Tk2,000cr. and private sector bank Mutual Trust bank with Tk1,000cr that have been sanctioned for loans.

This is ironic, especially since the banking sector as a whole was facing a serious liquidity crunch two years ago. The situation is now effectively reversed with loan-deposit ratio down to about 70 per cent, which in essence means that there is significant lack of demand for finance. As business winds down, so does government revenue generation from taxation. This sustained lack of demand for loans—whether for industrial, commercial or consumer purposes will remain until the political scenario undergoes some fundamental changes.

In the event that the two major contending political blocs in the country fail to reach a consensus to break the current gridlock, the bourses will continue their bearish run, flight of capital will remain unchecked and new investments will not take place. Businesses will keep getting squeezed. This will inevitably lead to slashing of workforces, both blue and white collar. With so many indicators turning red across the economic barometer, has the time not arrived for direct talks to end the political gridlock?

After Aila, Sidr, Mahasen looms

Preparedness on test again

THE approaching cyclone has served an advance notice by some six days to all concerned. So, there should not have been any excuse for lapses in the preparedness to face the eventuality.

The preparations undertaken by authorities in 13 coastal districts included continuously relaying warning messages, keeping at the ready over 49 thousand trained volunteers in coastal districts and making use of 3,770 shelters. The shortfall in the number of shelters by about one and a half thousand was aimed to be met by using primary schools for the purpose. Numerically, they may fall short of requirement.

Medical response teams—one in every union, two in every upazila and five in every district headquarters along the coastal belts—that have been readied for emergency relief operations would need to be reinforced.

If experiences of Aila and Sidr are any guide, then there would be four problem areas: (1) Timely evacuation; some being reluctant to leave their hearths and homes, would need to be strongly persuaded to move to safety. (2) All the water sources going saline, potable water should be made available in sufficient quantities; (3) Gratuitous relief sometimes elude the most needy, this needs plugging the administrative holes; and (4) Post-disaster management should have been thought through and all the elements including tools of rehabilitation handed to the affected.

Community involvement and participation are key to disaster management, something that must not be lost on us.

REMEMBERING A WAR HERO

QUAZI SAJJAD ALI ZAHIR, BIR PROTOK

WE said final farewell to Major General Amin Ahmed Chowdhury Bir Bikram, Al Numan. He passed away suddenly on April 19 this year. He was a gallant Freedom Fighter, and a soldier with many virtues.

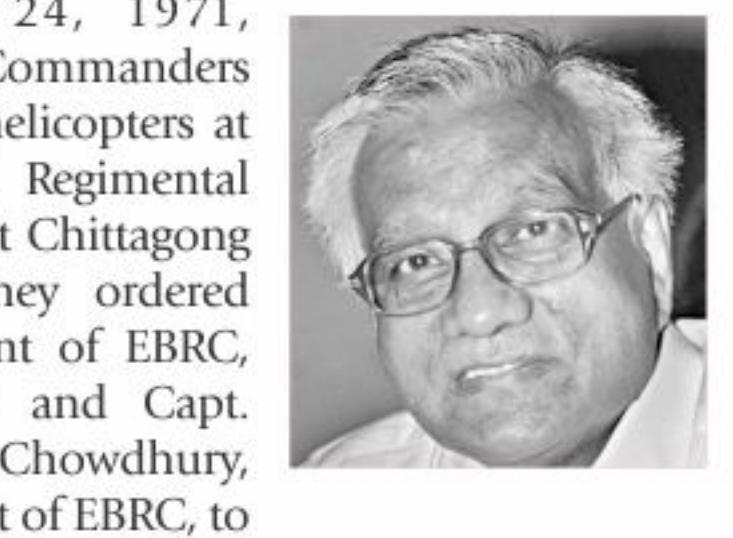
On March 24, 1971, Pakistan Army Commanders arrived by two helicopters at the East Bengal Regimental Center (EBRC) at Chittagong Cantonment. They ordered the Commandant of EBRC, Brig. Majumder and Capt. Amin Ahmed Chowdhury, Training Adjutant of EBRC, to accompany them to Dhaka by helicopter. The Pakistanis knew that Capt. Amin was an efficient officer who could hamper their plan of genocide in EBRC. From Dhaka Cantonment, he sneaked out to join the Liberation War.

On the August 3, 1971, in the battle of Nakshi in Jamalpur, he led a company attack on a well-fortified Pakistan position. And at one point, near the enemy trenches, he was hit by splinters. Before his comrades could evacuate him, he was surrounded by enemy troops. A classic rescue operation was launched by his Battalion Commander Major A.J. M. Aminul Huq. He was evacuated first to the Indian Army Hospital and later to Klinikum Hospital in Germany.

On return from Germany, he commanded several East Bengal Regiments, and served in the AHQ. During his tenure he commanded an Infantry Brigade, was Chief Instructor of Infantry School and served as Adjutant General. As Joint Secretary of MoD and MD Muktijoddha Kallyan Trust, he relentlessly worked for the welfare of Freedom Fighters. He had also served as Chairman of Tea Board.

As Bangladesh Ambassador to Oman, he devotedly worked to improve the condition of Bangladeshi workers and their families and set up four schools for Bangladeshi children. He was awarded the highest civilian honour of Oman 'Al Numan' for his welfare activities and improving relationship between the two countries.

Late Major General Amin was a person with super blend of scholarship and creativity. He had a sobering and inspiring effect on the society. He was an imaginative, meticulous and eloquent speaker with sound insight on political, economic and social issues. He lived a life in action and left very suddenly.



The talk of the town

STRATEGICALLY SPEAKING



Brig Gen
SHAHEDUL ANAM KHAN
ndc, psc (Retd)

While there is no alternative to dialogue, the two parties must also realise that no dialogue can be fruitful if one participates with a win-win situation only in mind. No negotiation should be seen as a victory for any one party. If victory at all, it should be the people's.

"ALK" is the talk of the town. And, unfortunately it seems, the compulsion for talks between the major parties, had been felt by the public only. Serious commitment on the part of the political parties had so far been missing till lately, when apparently, pressure from no less an institution than the UN has made the two leaders react. It is better late than never. But what riles the public is that our leaders should be induced by external persuasion and not by the need to uphold the country's interest to shed their rigid positions and agree to sit across the table.

One cannot help be overtaken by a feeling of *déjà vu*. This situation has been pathetically repetitious, obtaining in the country since 1991. And every time since 1991 we had been faced with uncertainty at the end of the tenure of an incumbent government because of disagreements on issues related to the manner and means of conducting the next election, except for in 2001 when power was transferred peacefully. Even then there were allegations of fraud. And political parties have never stopped casting that allegation after every election. This time though this has been the single issue that the BNP has pegged its entire programme on well before the end of Grand Alliance tenure, and at much cost to the nation. And that is why the nub of the

matter, the caretaker government, assumes critical importance for us.

One hopes that the political parties get the message which the visit of Mr. Fernandez-Taranco has delivered, unarticulated but clear. Which is, the international community is concerned at the direction Bangladesh politics is moving towards. And it is a pity that our leaders feel no qualms at being reminded by the outsiders to our politics, what their duty to the country is and how they should act. Clearly, the international community is not only aware of the urgent need for dialogue between the two parties, they too feel that time is running out, and they are also fully aware of the deleterious consequences should a modus vivendi not be found on the issue of the conduct of election.

A very encouraging development is that the high command of the ruling AL has, reportedly, agreed to invite the BNP for dialogue soon. But the caveat continues to be attached—the invitation will be only for "unconditional talks." Happily, it seems that the BNP has abjured the idea of putting conditions for talks, as per reports appearing in a leading Bangla daily, but had nonetheless expressed the hope that any invitation for discussions would include the issue of neutral caretaker government.

It is my understanding that even in the AL there are many who feel that it is the party's position on the CTG that

has created the current stalemate, and perhaps the 15th Amendment was done in haste. It is difficult to imagine that the AL actually believed that the opposition would accept the idea of not only the incumbent heading the government during polls, but that also the MPs would continue to hold on to their seats during election. Can there be a more ridiculous situation than one where candidates are contesting for seats that are not vacant?

The recent public polls by the Prothom Alo has shown where the public preference lies insofar as the CTG is concerned. And, regrettably, it is a reflection of their lack of trust on the party in power to run free, fair and credible elections. The rigid positions of the two parties, who have been totally oblivious of the interest of the country and the welfare of the people, demonstrate the single-minded purpose of the two, either to retain or to attain power at whatever costs.

There was a time during the British period when this part of the country thought ahead of the rest. We in Bangladesh can rightfully claim inheritance to Gokhale's flattering encomium that what Bengal thinks today India thinks tomorrow. In recent times we had thought head of South Asia by putting in place an arrangement to hold credible elections—the caretaker system. It had been praised by Western countries and has been replicated by Pakistan. And they are, one is certain, none the worse for it. But if we have thought ahead of the rest in introducing a beneficial idea we have also been the first to discard that. And the fate of the CNG at the hands of the current coalition government testifies to that.

While there is no alternative to dialogue, the two parties must also realise that no dialogue can be fruitful if one participates with a win-win situation only in mind. No negotiation should be seen as a victory for any one party. If victory at all, it should be the people's.

THE WRITER IS EDITOR, OPED AND DEFENCE & STRATEGIC AFFAIRS, THE DAILY STAR.

LETTERS

TO THE EDITOR

letters@thedadlystar.net

Letters column in new format

I appreciate your initiative to accommodate more people's views by limiting the size of the letters to 150 words and making the column a daily treat. But I am afraid this may suppress the 'news behind the views'. So I would suggest introducing a 'Your Views' column to accommodate large letters.

Professor M. Zahidul Haque
Dean, Faculty of Agriculture
SAU, Dhaka

For better cricket

I have closely watched the one-day and T20 cricket between Bangladesh and Zimbabwe. In my opinion, Zimbabwe were better than Bangladesh. We should improve our cricket from school level. Summer is on with scorching sun and rainfall. Cricket bat, ball and wickets will go to the store for the next few months due to extreme weather. The cricket board should take steps so that Bangladeshi cricketers can practice during monsoon. Polythene shades can be built in the urban and rural areas to encourage the younger players to practice during bad weather. Eventually, our cricket will improve and we will acquire a good standing in world cricket.

Shafkat Rahman
BIAM Laboratory School, Dhaka

Honour killing

Halima, aged between 18 and 20 and a mother of two children, was gunned down for bringing dis-honour to her family in Afghanistan. In front of 300 villagers, Halima's father shot her in the head, stomach and waist as instructed by the religious leaders. This was done to punish Halima for an alleged affair with her cousin while her husband was in Iran. Halima's father sought advice from Taliban-backed clerics on how to punish his daughter. A local cleric said that she must be punished with death and should be executed in public.

Is this the way to punish someone for immoral activities? We hope the learned religious scholars and leaders of our country would educate the people about the real philosophy of Islam in this regard, so that killing in the name of family honour can never be practiced in our society.

Mobarak Ali
RK Mission Road, Gopibagh, Dhaka

A very distressing situation

I have been writing in the columns of different newspapers for the last twenty years, trying to attract attention of the authorities to many issues which should be resolved. As a conscious citizen I thought it was my sacred duty.

Today, I took the pen with my heart filled with sorrow and despair. I have lost all interest in writing anymore; maybe one day I will stop writing altogether.

Everything around us is getting darker day by day; it seems that an evil force is at work to destroy our beloved country. Hopes for a peaceful and prosperous Bangladesh are vanishing rapidly. We do not know what is going to happen the next moment.

Nur Jahan
Chittagong

Loving and helping others

Bangladesh's economic, financial and social data read like a recipe for mass misery. Bangladesh has low life expectancy, low adult literacy—and suffers some of the most frequent major natural disasters in the world. Yet, Bangladeshi are reportedly the happiest people on the face of the planet. This is despite having a GDP of just \$1,483. Many impoverished Bangladeshi truly do appear to laugh in the face of adversity.

A man's life consisteth not in the abundance of the things which he possesseth! True happiness and purpose in life come from loving and helping others in some way, in giving rather than receiving, in sharing rather than hoarding, in making the world a better place, in "being a force of nature instead of a feverish little clod of ailments and grievances complaining that the world will not devote itself to making you happy," as one writer put it! That's what brings on happiness.

Ted Rudow III, MA
Encina Ave, Palo Alto, CA

Comments on news report, "Major retailers back factory safety accord," published on May 14, 2013

Zman7

A very positive move to share the responsibility of workers' safety. Hope all buyers will join.

Sabina G

Wal-Mart always brags about global citizenship but when it comes to actually following it, they don't bother.

Nazia Jahan

These world class companies should investigate the processes and oversee how their funds are used. They should not just give fund to a ministry or BGMEA.

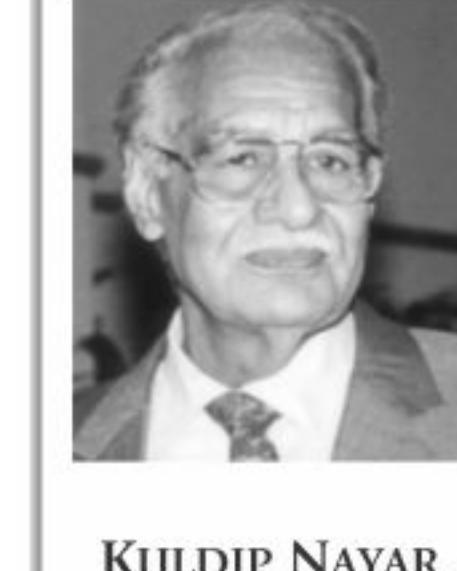
Shafiqur Rahman

Of course, Wal-Mart and Gap will remain quiet. The prices of clothes that they import from Bangladesh are the cheapest and any wage increase would have a direct effect on their profit margins. That's why they come to countries like Bangladesh.

truthprevails53

Shame on you, Wal-Mart and Gap!

BETWEEN THE LINES



KULDIP NAYAR

Nawaz Sharif has his task cut out. He will have to undo most of what the previous government did.

realise that hostility with India or Pakistan does not sell any longer. It is no more a rewarding electoral slogan. Still they emphasise differences, not common points.

I recall the sweep of Nawaz Sharif on his stand of friendship with India. Why political parties have woken up so late is something to introspect. Nawaz Sharif has said that he would pick up the thread from where he had left off with Atal Behari Vajpayee. This is a positive development because it means the supremacy of liberalism over parochialism.

The heavy turnout of polling goes to the credit of the electorate because the Taliban had threatened the voters. The blasts all over Pakistan were another impediment. Yet the people were determined to sustain the democratic process. Nawaz Sharif occupies the position of prime minister for the third time. This speaks volumes in favour of Pakistanis because they have elected a person who has said that the PM is the boss of the army.

Nawaz Sharif has his task cut out. He will have to undo most of what the previous government did. The first and foremost would be to meet the poll promises, including providing uninterrupted power supply, to the people. The unemployment problem in Pakistan has made a number of misguided youth an easy target for the religious and radical outfits. Sharif's government will have to address them to the satisfaction of the people who voted his party to power. He will have to attend to the problem of rampant corruption in political parties and the bureaucracy, the main worry for the people. Another onerous job at hand for him is to strike a balance between his civil administration and the military against which he has nursed a long grievance.

Sharif will be well advised to strengthen the institutions and build up people's faith in them. That is the only way to keep the military out. It has extended its stronghold even on trade and commerce. Corporations by ex-military hands dominate 70% of Pakistan's business and the real estate. Government contracts first go to them. No democratic government can be witness to this state of affairs. The military's rule is to defend the country, not to administer it. The polls have shown the sign of maturity in Pakistan. This is the first election held by an elected political party since the country's independence. The army has had centre-stage so far. Probably, it still has. Fragmented political scene suits the army which still gives a message of normalcy in an otherwise unstable country.

Zardari will remain the president until September. Soon after, the PML (N) leader will have to look for an acceptable president who will not meddle in the affairs of Sharif's day-to-day functioning. Similarly, Sharif will have to keep his eyes open on the judiciary which has, of late, been over reactive. Pakistan's Chief Justice Iftikhar Chaudhary is due for retirement in December and Sharif will have an interest in who replaces the long-serving incumbent. All this will matter for Sharif to keep a tight leash on his government so that he can function independently before he sorts out things one by one.

Institutions are important for a democratic polity. Sharif demolished them to establish his personal rule. No doubt, this election proved that democratic forces have won yet again. People have made sure that democracy which had begun to take roots some years ago in Pakistan was not uprooted again. One only hopes this does not turn out to be a pyrrhic victory. It is up to Nawaz Sharif to live up to the people's expectations and keep their faith intact. The comment of The Economist should help Nawaz Sharif.

THE WRITER IS AN EMINENT INDIAN JOURNALIST

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