IMPEACHMENT BILL

How JS was misled

SHAKHAWAT LITON

AW Minister Anisul Hoque has set a rare instance in the parliamentary history of Bangladesh by bringing a few changes in the constitutional amendment bill on the floor of parliament while placing it on Sunday evening. One may simply argue that the law minister should be appreciated for bringing the changes to correct the errors in the bill which sought to restore the parliament's authority to impeach a Supreme Court judge on grounds of misbehaviour and incapacity. But the issues are not so simple. This is a constitutional amendment bill, not a bill for making an ordinary legislation. Moreover, the contents of the bill are highly sensitive and the move has already triggered widespread criticism. So the hurried changes in the bill have also exposed the ministry's lack of attention to details regarding facts in properly drafting the bill. If it were not so, then one may surmise that the law ministry in a planned way has come up with an inaccurate statement of facts in the preamble of the bill in regard to the scrapping of the parliament's power to impeach SC judges and to restore it by reviving Article 96 of the 1972 Constitution.

The original bill distributed among MPs on Thursday said that the authority to impeach an SC judge on grounds of misconduct or incapacity was, "conferred to the Supreme Judicial Council instead of the Parliament substituting Article 96 of the Constitution enacted in 1972, by the military ruler through unconstitutional means of martial law". Therefore, "it is expedient and necessary to amend further the Constitution for revival of Article 96 of the Constitution enacted in 1972", claimed the preamble. By making the claim, the law minister has squarely put the blame on Gen Ziaur Rahman for curtailing the parliament's power through introduction of the Supreme Judicial Council (SJC) by amending the Constitution in

1978 through martial law order. This is simply not the fact. The law minister however opted for omitting the phrases "instead of the Parliament" from the preamble. He also omitted almost the same phrases from his statement attached to the copies of the bill. But the way the preamble and his statement were written still present inaccurate facts about the history of the abolishing the parliament's power and introduction of the SJC. The preamble still provides incorrect facts regarding the revival of Article 96 of the 1972 Constitution.

Let's examine how the law ministry obscured and misrepresented the facts. Both the preamble and the minister's statement mention the fact about the introduction of the SJC by the martial law regime, terming it as being against Article 7 of the Constitution. But the bill concealed the crucial fact that the SJC, introduced by the military ruler, does no more exist. The present constitutional provision for the SJC was introduced by the Awami League-led government through the Constitution's 15th amendment in 2011. The AL-led government did it even after a SC verdict that had declared illegal and void the constitutional amendment made by the martial law regime for introduction of the SJC in 1978. The SC in 2010 upheld the High Court verdict delivered in 2005 declaring the Fifth Amendment illegal and void. It however condoned the provision for the SJC until December 2012. Before expiry of the deadline, the AL-led government introduced the present constitution provision for the SJC.

Who had curtailed the parliament's power to impeach SC judges? About four decades ago, the then AL government had curtailed the parliament's power through the Constitutional Fourth Amendment in January 1975. The Fourth Amendment, which introduced the presidential form of government, had empowered the president to impeach a SC judge at his will. Later, in 1978, Gen Zia through the martial law order curtailed the president's power to impeach judges and introduced the chief justice-led SJC. There was no reference to the Fourth Amendment in neither the preamble of the latest bill nor in the minister's statement.

The preamble's claim regarding the revival of Article 96 of the 1972 Constitution is also misleading. It is not possible to revive Article 96 through the proposed changes in the constitution. In 1972, the retirement age of a SC judge was 62 years which was increased to 67 through an amendment in 2004. The constitutional amendment bill proposes to retain the increased retirement age.

In a country with functional democracy none is allowed to misinform the parliament. Such incident is considered as deceiving the nation. Making such a statement deliberately may be treated as breach of privilege and contempt of parliament. Two eminent Indian parliamentary affairs experts, M.N. Kaul and S.L. Shakdher, in their authoritative book titled "Practice and Procedure of Parliament" say a breach of privilege or contempt of parliament can arise only when an MP or a minister makes a false statement or an incorrect statement willfully, deliberately and knowingly.

The situation is more stringent in the UK, the birthplace of the Westminster model of parliamentary democracy. The ministerial code provides that ministers must give accurate and truthful information to parliament...ministers who knowingly mislead the parliament will be expected to offer their resignation to the prime minister.

Our ministers and MPs are fortunate. They enjoy unqualified freedom to provide the house with inaccurate information. The constitutional amendment bill has become the latest example of that culture. And nobody is held liable for doing so. This also raises a crucial question: if the process for restoration of the parliament's authority is faulted for misleading the House by distorting and concealing facts, what will happen when the occasion will arise to exercise the power to impeach a SC judge?

The writer is Senior Reporter, The Daily Star.

Can we gamble in the stock market?

MD JAMAL HOSSAIN

he/she gamble?

→ HE great economist and Noble prize winner in economics, Paul Samuelson once said "Investment should be more like watching paint dry or watching grass grow. If you want excitement, take \$800 and go to Las Vegas." This statement contains the message that investment is not like playing gambles. One should invest with long term vision not with the purpose of gambling to be rich overnight since no market offers such opportunity for anybody in the world except the house of gamblers such as Las Vegas. But the stock market, though not a place for gambling, involves gambling. So, should we gamble? We say yes but a simple yes is not sufficient since gambling involves the higher possibility of making an outright loss. While making investment decision in the stock market, an investor faces the question: whether he is taking risk or he is gambling? Often the term risk is confused with gambling and investors fall into the prey to folly behavior and pay the price for their mistake. If he/she gambles, then how should

Sometimes investors need to take pure risk and sometime they need to do pure gambling because investment opportunities come with different information which is in most of the cases not complete. For example, if an investor sees that a stock is being currently traded at Tk 200 and intends to purchase that, he/she needs to forecast the discounted future value of the share. Even then he/she calculates the Net Present Value (NPV) of the share, he/she may find it quite hard to reach on that basis to settle into the decision whether he/she should purchase that share at all. This is a case of taking pure risk because his investment decision is circumscribed by calculated uncertainty and this uncertainty introduces the element of risk in his

CROSSWORD by Thomas Joseph

DOWN

1 Depressed

4 Placebo

6 Placate

7 In addition

9 Regarding

18 Not that

Pollux

Thing"

28 Fashionable

35 Bit of smoke

36 Revered one

42 Farrow of films

44 Calculate a total

37 Fancy bash

40 Wallop

43 Prohibit

31 Lincoln nickname

34 Davis of "Do the Right

26 Remain

8 Robin or wren

10 Final, for one

19 Let off steam

24 Like the desert

16 Outback runner

20 Miami - County

21 Harlem neighbourhood

25 Mother of Castor and

2 Gorilla, for one

5 Last Greek letter

3 Comic Caesar

Yesterday's answer

CRAFT ASIAN

EMORYMALES

TEMPO

INANE TENDS

investment. On the other hand, if he sees that the value of a share which is a junk share has increased to 250 which he/she purchased at 175, he may conjecture on the basis of second hand information that the value of the share may increase more than 250 in the future - a silly behavior which pauperized thousands of investors in stock 2010 stock market crash - and opt not to sell the share though the current market price offers good profit. This is a pure gamble. Minimizing losses along with gambling in the stock market is the foremost challenge for an investor. Gambling on share price 250 puts the investors at high stake of making loss in future. So what is the solution then?

To find out the solution, we can imagine a situation like this. Let's say person X is a stock market investor and has invested 100000Tk. fresh capital in the stock market. To simplify the analysis more, we also think that he has invested the whole capital in one stock called y. His prudent investment strategy has paid off, and he has made a gain equal to 40000Tk in the stock. Now he/she is contemplating to build an investment portfolio investing in different kinds of stocks. In his portfolio, there are two stocks called z and w. Investment in z involves taking pure risk, and the investment in w stock involves gambling since he/she has no clue about the NPV of the stock and he just invests in this stock with a 50-50 chance. As he/she has in total 140000Tk to invest in the total portfolio including in the z and w stocks, he/she must first determine how much to invest in w stock and how much in z stock. Then, the very crucial one, he needs to specify which money he should invest in which stock. Though total capital is now 140000Tk, 40000 is the profit earned from selling y stock. Since, the investor will gamble on the market price of w stock, he should gamble in such way

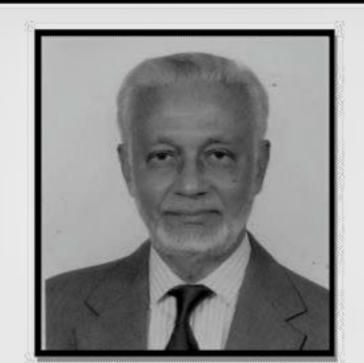
that his loss is minimized and gains are still maximized even if he/she makes an outright loss. How is this possible? This is possible if he/she invests out of 40000 profits in w stock. Now even if he/she makes loss, he/she will lose the profit not his original capital. Similarly, he should invest out of 100000 in the z stock. The strategy is that one should gamble in the stock market using money collected from immediate gains or the very recent gains from the stock market. This will help him/her to minimize loss and maximize gains in the stock market.

What is the justification for this strategy? The justification is that today's gain is tomorrow's capital and yesterday's gain is capital not only for today but also for tomorrow. In this sense, loss on immediate gains is always less than the loss on distant gains. If we simply state the investment strategy, we say that don't destroy your capital but destroy your gains.

If investors had gambled using gains from share market, our projection is that crash which has already occurred would never have happened, irrespective of the fact whether somebody is manipulating the market price or not. Now even if all investors gamble, which is not true, gambling will not cause a big crash as the scale will still be too small to cause a big crash. While Samuelson has advised us to go to Las Vegas to seek excitement in the investment, as long as the stock market offers the chance for gambling, gambling in the stock market is more economic than gambling going to Las Vegas. Therefore, for a stock market investor knowing how to gamble is more important than learning how to resist the temptation of gambling which is in most of the cases not realistic keeping the nature of stock market in consideration.

The writer is with the University of Denver, USA

2nd Death Anniversary



We pray for Marhum Muslehuddin Ahmad on his 2nd death anniversary today, the 10th September 2014. Marhum Muslehuddin Ahmad was the Founder Life Member of the North South University (NSU) Foundation, now North South Foundation, which established NSU and, later, constituted the NSU Trust, which runs NSU now. He was also the Founder Life Member of the Board of Governors, NSU Foundation and Member of the then Parichalona Porshod, NSU. The former diplomat and high profile government officer, Mr. Ahmad initiated the establishment of NSU and contributed a lot in advancing higher education in the private sector of the country. He breathed his last on 10th September 2012.

May Allah bless his departed soul and give the members of his family the strength to keep on bearing the loss.



Members

North South Foundation North South University Trust North South University

WORLD SUICIDE PREVENTION DAY Preventing Suicides

WEEKLY CARTOON

FLOOD AID

POONAM KHETRAPAL SINGH

VERY 40 seconds, a person commits suicide somewhere in the world. The impact on families, friends and communities is devastating and far-reaching. Suicides accounted for over 800 000 deaths in 2012 alone, according to a new global report of the World Health Organization. The estimated suicide rate is the highest in WHO's South-East Asia Region as compared to other WHO regions. As suicide is a sensitive issue-and even illegal in some countries—many cases go unreported.

Suicide characteristics differ based on a country's economic status. The age-standardized rate of suicide is somewhat higher in high-income countries than in low- and middle-income countries (LMIC) (12.7 versus 11.2 per 100 000 people). However, given the much larger proportion of the global population that resides in LMICs, they account for the bulk of deaths, with 75.5% of all global suicides occurring in these countries. 39% of the suicides in LMICs are reported from WHO's South-East Asia Region which has 11 countries and is home to a quarter of the global population.

Overall, more men commit suicide than women, but again there are variations based on the economic status of the country. In richer countries, three times more men commit suicide than women, but in low- and middleincome countries this ratio is 1.5 men to each woman. In most countries, suicide rates are highest in people 70 years and over, but young people aged 15-29 are also particularly vulnerable.

Pesticide self-poisoning is the most common method of suicide, resulting in one third of all deaths, most of which occur in LMICs. In high-income countries, on the other hand, hanging and firearms are more common methods.

The prevalence, characteristics and methods of suicidal behaviour vary widely between different communities, in different demographic groups and over time. Consequently, up-to-date surveillance of suicides and suicide attempts is an essential component of national and local suicide prevention efforts. This task is much more difficult than it appears. Obtaining high-quality actionable data is difficult in view of suicides being stigmatized or illegal in many countries. Until this changes-until countries and communities recognize suicide as a public health danger and provide support to those attempting suicide—we will be on the losing side of the fight to pre-

Governments play a pivotal role in this fight. The first step in this battle is to create a national strategy, stating a clear commitment to suicide prevention. Currently, only 28 countries have such a strategy. Ensuring collaboration between multiple stakeholders and sectors—public and private—is essential.

Countries must restrict access to the most common means of suicide. In India and Sri Lanka, restricting access to pesticides locally through locked storage facilities has been effective in lowering suicide rates. Evidence from Australia, Canada, New Zealand, the United States and several European countries suggests that restricting access to firearms has been associated with a drop in firearm suicide rates.

Responsible media reporting has been shown to decrease suicide rates. This includes educating the public about suicide, risk factors and where to seek help; avoiding sensationalism and glamourization; and avoiding detailed descriptions of suicidal acts. Governments can help media with these efforts by releasing public service announcements that raise awareness, identifying and treating mental and substance use disorders as early as possible, and ensuring those vulnerable to suicide receive the care they need before it is too late.

Worldwide, the prevention of suicide has not been adequately addressed due to lack of awareness of suicide as a major problem and the taboo in many societies to openly discuss it. In fact, only a few countries have included prevention of suicide among their priorities. It is clear that suicide prevention requires intervention also from outside the health sector and calls for an innovative, comprehensive multisectoral approach, including both health and non-health sectors, e.g. education, labour, police, justice, religion, law, politics and the media.

Suicide prevention is a cornerstone of WHO's Mental Health Action Plan, adopted by the World Health Assembly in May 2013. The plan calls on countries to reduce their rates of suicide by 10% by 2020.

WHO's new report, "Suicide prevention: a global public imperative," is a call to action to make suicide prevention a higher priority on the global public health agenda. World Suicide Prevention Day, observed each year on 10 September is a global opportunity to raise awareness and promote joint action to protect those who are vulnerable to suicide.

The writer is the Regional Director of World Health Organization, South-East Asia Region.



vent suicides.

নির্বাচন কমিশন বাংলাদেশ Web-site: www.ecs.gov.bd

ভোটার তালিকা হালনাগাদ কাৰ্যক্ৰম ২০১৪

ভোটার তালিকা হালনাগাদের লক্ষ্যে তথ্য সংগ্ৰহ ও নিবন্ধন কার্যক্রম চলছে

তৃতীয় ও শেষ পর্যায়ে ১০ সেপ্টেম্বর ২০১৪ পর্যন্ত ঢাকা মহানগরীসহ সারাদেশে ১২০টি উপজেলা/থানায় বাড়ি বাড়ি গিয়ে ভোটার হওয়ার যোগ্যদের তথ্য সংগ্রহ চলবে।

হালনাগাদের সময় ভোটার হতে পারবেন ঃ

যাঁদের জন্ম ০১ জানুয়ারি ১৯৯৭ বা এর আগে এবং যাঁরা ভোটার হওয়ার যোগ্য হওয়া সত্ত্বেও ইতিপূর্বে ভোটার হতে পারেননি।

পিতামাতার জাতীয় পরিচয় পত্রের নম্বর প্রদান ঃ

- ভোটার হওয়ার জন্য তথ্যসংগ্রহকারীকে তথ্য প্রদানের সময় পিতামাতার জাতীয় পরিচয় পত্রের নম্বর প্রদান করতে হবে।
- তথ্যসংগ্রহের সময় কেউ যদি পিতামাতার জাতীয় পরিচয় পত্রের নম্বর না দিয়ে থাকেন তাহলে নিবন্ধন কেন্দ্রে ছবি তোলা ও নিবন্ধনের সময় অবশ্যই পিতামাতার জাতীয় পরিচয় পত্রের নম্বর প্রদান করতে হবে।
- ইতোমধ্যে যেসব এলাকায় নিবন্ধনের কাজ শেষ হয়েছে সে সব এলাকায় জাতীয় পরিচয় পত্র বিতরনের সময় পিতামাতার জাতীয় পরিচয় পত্রের নম্বর প্রদান করে জাতীয় পরিচয় পত্র সংগ্রহ করতে হবে।

সঠিক তথ্য দিয়ে ভোটার হোন ভোটার তালিকা হালনাগাদে সহায়তা করুন।

QUOTABLE Quote

ACROSS

1 Rodeo rope

6 Chance to swing

11 Poppy product

12 Modeling asset

13 Doorstop shape

23 Regular patrons

29 White wader

Desire" role

35 Toupee's kin

39 Boise's state

45 Not flimsy

46 Homer work

47 China piece

48 African antelope

38 Interlace

27 Mumbai's nation

30 "A Street-car Named

32 Opera set in Egypt

41 "The Lion King" hero

33 September event

18 "Mad Men" and "Scandal"

14 Harbor cities

15 Writer James

17 Morse E

22 Pile

A sense of humour is part of the art of leadership, of getting along with people, of getting things done.

Dwight D. Eisenhower

GD-3463