

# The Daily Star

FOUNDER EDITOR  
LATE S. M. ALI

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## Snapping utilities to Khaleda

### A condemnable abomination

**B**Y the time this column appears, we would expect that in addition to the restoration of power line to where Khaleda has been residing in, internet and cable dis- connects will have been set right returning to status quo ante.

For what has been done is reprehensible and condemnable. The procedures of cutting utility services are clearly laid out -- so long as you pay the bill, you get the service. This cannot be a matter to be used for political purposes. Otherwise, the government can cut utility services of anybody it does not like. Khaleda should enjoy all rights of every citizen.

If utility workers take law into their own hands, then why are they not being publicly condemned and punished? Or else, the government should be held complicit. Actually, the way the episode was enacted was deviously disingenuous creating a bad precedent. It ranged from the shipping minister's early warning through a late night Desco employee's wire-cutting at a purported instruction from a police station to BTRC's reported written directive to Grameenphone and other mobile operators to restrict access to service within a specified radius. In the process, around 10,000 people were denied mobile services due to the targeted suspension by authorities. Who accounts for this?

This is not to, in any way, detract from the mindless suffering caused to the people by the blockade and hartal. We are as irate as the compatriots are over BNP's continuing oborodh exacerbated by a 72-hour hartal. But suspension of utility services to BNP chief is trivialising the boarder issue of finding a political solution to an essentially political problem.

## Auditors gone awry

### Unbecoming of an oversight body

**W**E have stopped being surprised by news of misdeeds and misdemeanors of government institutions and statutory bodies. Another specimen of the level to which a statutory body has sunk was exposed to us by the TIB on Thursday. Office of the Comptroller & Auditor General (OCAG), the highest public watchdog to watch over how public money is spent, by detecting irregularities and ensuring financial discipline of all public spending, is itself mired in all sorts of corruption and irregularities, according to the said TIB report

The TIB must be commended for the survey, and, even more, we must commend the Comptroller and Auditor General himself, with whom the report of the survey was shared, and he, unlike many heads of public directorates or government agencies, did not rubbish the report but instead wanted it to be made public. And this is what gives us the hope that there is an intention to take necessary corrective actions to repair the situation, both structural and discipline.

The TIB has made some valid recommendations that should be given due consideration, in order to make the OCAG more efficient and functional. Its manpower must be increased to allow it to survey much more than the only 10 percent of the offices and projects that it is able to do now. It must also be made truly independent, which it is apparently not, since it has to share the audit report with the PMO's office, that being one of the thousands that the OCAG

# The farce goes on!

## THE SOUND & THE FURY



SUSHMITA S. PREETHA

**P**OLITICS in Bangladesh may be lacking in many aspects, but one thing it has no dearth of is theatrics. In other words, we know how to put on a good show. Thus, at a crucial political moment, when the whole country is turned upside down, when the people are burning on the streets and the economy is swiftly and surely tumbling, when the futures of 14 lakh examinees are in the balance, what do we do? No, we don't initiate dialogues or seek a reasonable resolution to an unsustainable situation. No, we sneak into the night and cut off power supply to Khaleda's office for 19 hours, disconnect cable and internet, and sever land and cell phone connections apparently to mount pressure on the BNP chief. Digital retaliation for a digital Bangladesh! Forget the Real Housewives of New Jersey, this is the stuff of reality TV.

Forgive me for being facetious at an hour when things are anything but funny. And yet, here we are, our focus, not on the many, many serious issues at hand, but on this circus that makes no political or even philosophical sense. At a time when resentment against Khaleda's irrational and stubborn stance of an indefinite blockade is steadily growing, particularly at her decision to impose a 72-hour hartal as the examinees and their parents plead for a postponement of her vicious programme, what does the government's latest move do, if not garner sympathy for Khaleda and further criminalise AL? Does it not trivialise the severity of the current situation? The 'victimisation' of Khaleda, on live TV amidst much ado, can only favour a wounded BNP. And she is only too happy to play the part of the bleeding Begum.

Much will be said, in talk shows, editorials and addas, about how the 'digital blockade' (even if temporary) was unconstitutional, illegal and undemocratic, and rightly so. If the BNP's programmes, Mr. Minister, and not by BTRC's orders? This harassment, though arguably done in 'style,' sets an unpleasant precedent in which the government can violate laws, regulations and norms of decency for its amusement.

Meanwhile, Khaleda has declared that the temporary suspension of power and communications was the "worst kind of cruelty," one, apparently, that is "beyond the imagination in a civilised society." Not to downplay your 'tragedy,' Madam Opposition, but will you kindly tell us what degree of cruelty themurders of civilians, including children, in the name of a political programme constitutes? Maybe the heart-wrenching wailing of parents and spouses, who lost their loved ones far too soon, cannot breach the air-conditioned and digitalised bastion of your Gulshan office, but for those of us

who cannot just turn down the volume on TV when the news of more death come up, the definition of 'cruelty' is a little more cruel.

It's safe to say, however, that it's not just the opposition supporters but many others who would endorse the call for a more 'civilised' government. For one thing, our ministers need to act with the dignity that their offices command, instead of treating the political arena like a children's taggame, only more lethal. Threats that food supply to Khaleda's Gulshan office will be cut off or character attacks cannot be acceptable forms of political dialogue/debate.

For another thing, and more importantly, the government needs to eschew its increasingly authoritarian stances vis-à-vis the opposition and the infringement of civil and political rights in the name of ensuring law and order. In less than a month, there have been at least 10 'cross-fires' and extra-judicial deaths of suspects, and law enforcers have been given unprecedented powers to carry out their so-called counter-terrorism drives. The ongoing violence must be stopped, no doubt, but what means we take to do so will have very telling implications for the kind of future we can (be allowed to) envision for ourselves.

Now that the 'digital blockade' was yesterday's news cycle, where does it leave us, the people, on whose behest, apparently, this epic battle on Democracy is taking place. Caught between terrorism and state terrorism, between deaths of civilians on one hand and cross-fires of suspects, on another, between a writhing, wounded economy and rapidly shrinking democratic spaces, we, the people, have been reduced (or have reduced ourselves) to mere spectators in this reality show where our politicians put their worst foot forward and compete unabashedly for the title of 'who's causing the most damage to the country's present and future.' We may yell for dialogues all we want, but what we're going to get, it seems, is a fist fight, and only time can tell who'll throw the last punch.

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The writer is a journalist and activist.

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## PROJECT ■ SYNDICATE

# The responsible investor's guide to climate change

JEFFREY D. SACHS and LISA SACHS

**A**ROUND the world, institutional investors—including pension funds, insurance companies, philanthropic endowments, and universities—are grappling with the question of whether to divest from oil, gas, and coal companies. The reason, of course, is climate change: unless fossil-fuel consumption is cut sharply—and phased out entirely by around 2070, in favour of zero-carbon energy such as solar power—the world will suffer unacceptable risks from human-induced global warming. How should responsible investors behave in the face of these unprecedented risks?

Divestment is indeed one answer, for several reasons. One is simple self-interest: the fossil-fuel industry will be a bad investment in a world that is shifting decisively to renewables. (Though there will be exceptions; for example, fossil-fuel development in the poorest countries will continue even after cutbacks are demanded in the rich countries, in order to advance poverty reduction.)

Moreover, divestment would help accelerate that shift, by starving the industry of investment capital—or at least raising the cost of capital to firms that are carrying out irresponsible oil, gas, and coal exploration and development, despite the urgent need to cut back. Though no single institutional investor can make a significant difference, hundreds of large investors holding trillions of dollars of assets certainly can.

Indeed, divestment by leading investors sends a powerful message to the world that climate change is far too dangerous to accept further delays in the transition to a low-carbon future. Divestment is not the only way to send such a message, but it is a potentially powerful one.

Finally, investors may divest for moral reasons. Many investors do not want to be associated with an industry responsible for potential global calamity, and especially with companies that throw their money and influence against meaningful action to combat climate change. For similar reasons, many investors do not want handgun manufacturers or tobacco companies in their portfolios.

Yet there is also an ethically responsible and practical alternative to divestment that can help steer fossil-fuel companies toward the low-carbon future. As active, engaged shareholders, institutional investors can use their

ownership (and, in the case of large investors, their public voice) to help persuade companies to adopt climate-safe policies.

American universities are on the front line of this debate, pushed by their students, who are young enough to face the brunt of climate change in the coming decades. The students are right to be frustrated that most university endowments have so far been passive on the issue, neither divesting nor engaging as active investors. For example, Harvard University President Drew Gilpin Faust sharply rejected divestment in 2013; the purpose of Harvard's endowment, she argued, is to finance the university's academic activities. Though she did say that Harvard would be an active and responsible shareholder, she offered no details about what such engagement might look like.

Harvard and many other universities (including our own, Columbia University) have long been committed to acting as responsible investors. Several have committees that advise university trustees on environmental, social, and governance (ESG) issues in their portfolio, most commonly when proxy votes in support of ESG proposals are to be held. Yet few so far have applied the ESG principles to their endowment's fossil-fuel holdings.

Despite Faust's rejection of divestment, Harvard and other universities have long accepted the principle that divestment is the correct choice in certain circumstances. In 1990, Harvard divested completely from tobacco companies. Harvard's president at the time, Derek Bok, said that the university's decision "was motivated by a desire not to be associated as a shareholder with companies engaged in significant sales of products that create a substantial and unjustified risk of harm to other human beings." Many other universities, including Columbia, have done the same.

Today's students make cogent arguments that the case for fossil-fuel divestment looks similar to the case for tobacco divestment. Both represent massive risks to human wellbeing.

Before divesting from tobacco companies, Harvard wrote to them, requesting that they address the ethical issues involved in selling tobacco and their adherence to World Health Organization guidelines. The companies either were unresponsive or challenged the evidence that smoking was linked to disease.

Similarly, in deciding whether to

divest, responsible investors like universities should ask four key questions of the oil, gas, and coal companies in their portfolio:

- Has the company publicly and clearly subscribed to the internationally agreed goal of limiting global warming to 2° Celsius above pre-industrial levels, and to the limits on global carbon-dioxide emissions needed to reach that goal?
- Will the company pledge to leave business groups that lobby against effective climate policies to achieve the 2° limit?
- Will the company agree to end any exploration and development of unconventional reserves (for example, in the Arctic and much of the Canadian oil sands) that science has shown to be inconsistent with the 2° limit?
- Can the company demonstrate that it remains a good investment, despite the transition to low-carbon energy sources and technologies (for example, by demonstrating its own plans to make such a transition or highlighting its contributions to poverty reduction)?

If companies can give convincing answers to these four questions, they may indeed remain part of the portfolio, and responsible investors can work with them as part of the climate solution, rather than concluding that they are part of the problem and parting ways. For those companies that duck the questions, including by claiming that the world will not in fact enforce the 2° limit, divestment would make sense on both financial and ethical grounds, as such companies are clearly not prepared to contribute to creating a low-carbon economy.

Of course, the need for climate action does not stop with investors; sustainable consumption and production practices by businesses and individuals must be part of the solution as well. The transition to a safe, low-carbon future requires all parts of society to act responsibly and with foresight. As leaders in education, research, and problem solving, universities have a unique responsibility and opportunity to lead, including as responsible and ethical investors.

The writers are, respectively, Director of the Earth Institute at Columbia University, and Director of the Columbia Center on Sustainable Investment. Copyright: Project Syndicate, 2015. www.project-syndicate.org (Exclusive to The Daily Star)

## LETTERS

TO THE EDITOR

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### Koko's death and our reaction

I was attending a lecture on the afternoon of 24th January when someone shouted out that Koko was dead. Surprisingly I found that no one in the class expressed any stirring note – all seemed to be quite normal. At one point someone commented, "What an irony for Khaleda Zia, now she has to behold her own son's dead face! Could she now realise the pains of the mothers who have lost their children to the political violence?"

We have all become so fed up with the utterly exploitative nature of the politicians that we, the common people, have lost all our emotion for them.

I don't know whether this feeling of mine would knock the conscience of the politicians at least for once.

Shazzad Khan  
Gulshan, Dhaka

### Cigarette campaign!

The other day, I along with some friends was wandering in the Mohammadpur area. When we were passing the Krishna Market suddenly we heard some slogans. We thought that it was some kind of local election campaign but we were wrong. To our utter surprise, we noticed that some people were shouting slogans in favour of a new brand of cigarette! The words they were uttering were provocative and alluring for the young generation. We were baffled to see this cigarette campaign.

When strong campaign against smoking is necessary, some cigarette companies are inspiring people to take up smoking through attractive advertisements and campaigns which is very detrimental to the people.

Md Zonaeed Emran  
The Farmers Bank Ltd.

### Participatory election to avoid re-run

This refers to Mr. Badiul Alam Majumder's article published in TDS on January 25, 2015. In addition to the 12 fundamental issues suggested by him, I wish to add that in national election, if the voter turnout is less than 50 %, a re-run of the election should be held. This practice is in vogue in many countries. In our country if one of the two major parties does not participate in the election, 50 % voter turnout cannot be achieved and this has been proved beyond doubt in the elections of 15th February 1996 and 5th January 2014. So both parties should agree to take part in order to avoid re-run. Since AL has the majority in the parliament now, a bill may be passed to this effect.

S.A. Reza Hussain

Baridhara, Dhaka

### Comments on news report, "Do whatever needed to stop violence," published on January 29, 2015

Barkat

All that is needed is to sit and talk.

Dev Saha

Protests are fine. However, when some of them kill innocent bystanders with bombs, that needs to be stopped with a greater force.

Sayed Rahman

Obviously the present situation is suffocating for general people like us. We do not want any life to be lost untimely. The best way to solve political problems is discussion.

Monju Huq

Can any sensible person justify burning and killing of innocent people by BNP-Jamaat to counter undemocratic deeds of Awami League? The holy Quran says that killing an innocent person is tantamount to killing entire mankind, and saving an innocent person is tantamount to saving the entire humanity.

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### "Unless we stop..." (Jan. 28, 2015)

PlainSpeaker

Modi wore a \$8,100 stripe suit tailored by Jade Blue in Ahmedabad during his talks with Obama which I found an extremely extravagant show of a Prime Minister of a country where almost half of the world's poorest live. What would Gandhi, father of the Indian nation say if he were alive?

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### "Political unrest casts shadow on economy" (Jan. 30, 2015)

Hiron

Both parties should compromise for the sake of the country they claim to love.

AA

This is what BNP-Jamaat wants. Ultimately they are succeeding to ruin the country's economy.

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### "Democracy now a blood sport" (Jan. 30, 2015)

Afreen

Thanks for the article. Don't like to show the world the brutality inside Bangladesh. Hope it will end soon.