

A free rein for bank defaulters!

Central bank should rethink policy

THE slew of financial scandals of not-too-distant past has not faded from collective memory. Yet Bangladesh Bank has opted to relax rules regarding sanctioning of loans to bank defaulters. The move is in direct contravention with the spirit of bringing to book parties which have for long bled the banking system dry by taking loans and not paying them back. The latest restructuring policy adopted by the central bank allows large bank defaulters 12 years instead of 8 to repay loans worth Tk 500 cr or above. That is not all; such borrowers get the facility of lower interest rates and down payments on easier terms than smaller borrowers.

Needless to say, this is discriminatory and will only encourage the loan-default culture. This paper has repeatedly written on the need to ensure transparency for better governance in the financial sector. According to experts, the present restructuring policy will do little to help the average loan seeker. Rather it will aid in promoting the idea that it is alright to default on loans and then get the benefit of repayment over a longer period of time on easier terms. Much needed reform highlighted in the aftermath of financial scandals over the last few years has not been paid heed to. That insider trading and politicisation of the boards of banks have in the past and present contributed to much of the bad loans continue to be overlooked. Unless we are willing to get tough on the culture of default loans, good financial governance will remain a distant dream.

Another spillage in Bhola River

Reroute the cargo vessels immediately

THE latest sinking of a vessel in Bhola River, carrying Muriate of Potash, is a stark reminder that little has been done regarding the rerouting of cargo vessels after the devastating oil spillage in this river only six months ago. That catastrophe has caused major damage to the Sundarbans, especially its aquatic ecosystem. Now the seeping of a chemical fertiliser from the recently sunken ship may cause yet another spate of damage. The water around that area has become reddish indicating the spread of the chemical, which experts say, is toxic to aquatic life. The 500 tonnes (or more) of this chemical will harm fisheries resources, aerial roots, and aquatic animals in the short term. In the long term the chemical will become mixed with the rivers and canals of the Sundarbans affecting the overall biodiversity of the mangrove forest. The area where the vessel sank is a sanctuary for dolphins and one can only imagine how this spillage might affect these beautiful mammals.

The Forest directorate ordered the BITWA to refrain from using the waterways of the Sundarbans as far back as 2011. Environment and wildlife experts have continuously appealed to the government to stop cargo vessels from using the Shila River route, which it did just after last year's oil tanker spillage. Obviously the ban has not been enforced, hence the latest disaster. Unless the government makes sincere efforts to ensure that the relevant official bodies see to it that cargo vessels use alternative routes, there will be more spillages and further irreversible damage to the world's largest mangrove forest.

COMMENTS

"3 city mayors sworn-in"

(May 7, 2015)

M Saifur Rahman

It was selection not election; I couldn't cast my vote in city polls.

Faisal Khan

They are not chosen by people; instead they are selected by the ruling party.

"Death, life top penalties for rape and killing"

(May 6, 2015)

Tapash Chakma

I appreciate it, this act must reduce the number of harassment.

Nazli Humaira

What about eve-teasing and harassing women in public?

Kishwar Kamal

A much needed decision.

Hossain Ashik

This will be only for general people. All politically backed people are excluded.

Ashikul Hoque

Prevention through education and greater social awareness is better. Death penalty is not a solution or a credible deterrent.

Joi Bangla

Does that include pro-ruling party goons?

Winning and losing in city corporation elections

CROSS TALK



MOHAMMAD
BADRUL AHSAN

boycott by most of the opposition candidates. None of these, however, stopped the show. Polling centres stayed open, ballot stuffing continued unabated, and votes were counted before winners won by a landslide. Last time we heard of such a vacuous victory was when Caligula Caesar had led his army to the sea and told the Roman senate he had conquered England.

There was a near similar victory further back in time. King Pyrrhus of Epirus had suffered irreplaceable casualties in defeating the Romans. Hence, the phrase "Pyrrhic victory" was coined. It describes a victory which inflicts such a devastating toll on the victor that it's tantamount to defeat. Anybody who wins such a victory is pitied as a loser. One can call it hollow victory as well.

So, who won the three city corporation elections? If we go by vote counts, smiling faces, and V signs flashed at photo opportunities, the winners were already obvious. Since they took oath of office last Wednesday, there's no doubt who are the mayors and councillors for the next five years. But these esoterically elected people are a ringing contradiction. They have assumed public office when people aren't sure they wished to elect the same individuals.

This is why these elections can be compared to those of 2014, except for a slight difference. This time BNP and a few other political parties fielded

TIME and tide wait for none, and neither did the elections on April 28. There were reportedly rampant rigging and random violence, which led to the rude

candidates, who participated in campaigns but not in the elections. That's because most of the candidates withdrew from the race on the Election Day before the sun dipped in the western sky. No matter how one looks at it, those elections weren't elections for the same reason a show isn't finished until the curtain call.

When victory is hollow, it doesn't matter who wins or loses. The so-called winners of the City Corporation elections will be mayors and councillors in the manner the winners of last year's parliamentary elections have been parliament members. Thus yet another layer of political office has been subjected to the subjunctive, while, in-

earning it in their own right.

An erudite guest recently waxed eloquent on a television talk show. He said that bad elections were better than no elections. It was as if he meant to say that eating poisonous food was better than hopeless starvation. One wonders what wisdom must have prompted him to arrive at that silly conclusion. He effectively gave indulgence to one wrong against another without realising that two wrongs don't make a right.

But he surely deserves credit for highlighting the horrible fact: the city corporation elections were very bad. Those elections could have been a potential game changer and given our nasty politics a new direction. This nation missed yet another opportunity

The ultimate tragedy will strike if people become withdrawn. It will no longer matter who wins or loses any of the many elections.

Meanwhile, something very crucial is slipping through the crack. Our struggle for independence was rooted in our struggle for democracy as people rose in their determination to shake off foreign subjugation. Now that people are increasingly becoming disillusioned with politics and losing faith in politicians, they are also showing the symptoms of children from broken homes.

The ultimate tragedy will strike if people become withdrawn. It will no longer matter who wins or loses any of the many elections. It will not even matter who rules this country and whether the rulers are native or foreign, since the gap between them has been narrowing with every election.

It's relevant to ask who lost those elections. The reply comes back full circle to the vicarious victors. BNP bankrupted itself in the past, and it has been paying the price. Jatiya Party has never been anything but bankrupt from the start. Jamaat-e-Islam is crumbling and the left parties are stagnant. All in all, the elections proved this country is undone because the ruling party also is no exception.

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between, the staggered upazila elections, in phases, were also allegedly vitiated by manipulations.

Now that all three layers have been stacked with managed victories, elections have been turned into a practical joke. This is not to say that the winners of all these elections couldn't have won, but their winning has been devoid of that magic, which makes victory victorious in the true sense of the word. The winners have forcibly taken victory instead of

to turn a new page.

It's unfortunate that the people of three city corporations will have to live with the virtual victors. One of them has primarily vowed to eradicate mosquitoes, another to solve traffic congestion and the third one to save his city from flooding during the rainy season. Those who have voted for them will have reasons to believe in them. Those who haven't will always doubt their intentions.

LESSONS FROM THE NEPAL EARTHQUAKE

Prepare and survive

PRAFUL BIDWAI COLUMN



PRAFUL BIDWAI

IT is impossible to remain unmoved by the humanitarian disaster unfolding in Nepal after last week's earthquake of magnitude 7.9. The death-toll has already crossed 5,000 as rescue

operations are being wound down.

This is a grim reminder of how vulnerable all of South Asia is to earthquakes, tsunamis, cyclones, flash-floods and other natural catastrophes. It also shows how its governments fail to mitigate their effects on the plea that these events cannot be predicted.

The plea is specious. Nobody can forecast earthquakes precisely, but scientists know enough about region-specific seismic hazards and can say that an earthquake of high or medium magnitude is likely within a few decades. This furnishes an adequate basis to take disaster-preparedness measures.

Natural disasters become social catastrophes when governments fail to recognise risks and to take the necessary measures. Earthquakes are natural only in their causation. Their effects are socially determined and transmitted through arrangements created by societies/governments. Consider this:

- The United States and Western Europe are earthquake-prone. Yet, quakes killing over 10,000 people haven't

occurred there for a century. They have only occurred in Third World countries (except for super-vulnerable Japan).

- In 2010, a magnitude-7 earthquake killed 300,000 in Haiti, history's highest earthquake toll. That year, a magnitude-8.8 earthquake hit Chile. It released 500 times more energy, but killed 525.

- In Hurricane Elena in the US (1985), five died. But when a cyclone slammed Bangladesh in 1991, 500,000 perished.

- Around the same time as the 1993 Latur (India) earthquake, California was hit by a quake 50 times more powerful. Three persons died in California; 8,000 perished in Latur.

Destruction is primarily determined by social factors. This is the first lesson about disasters. As wisely said, earthquakes don't kill; falling buildings do.

A second lesson is that disasters pick on the poor and weak who live in congested and unsafe conditions, or in remote, badly-connected areas. More than one-third of people who live in Nepal's hills are four hours away from a tarred road.

Typically, the rescue-and-relief infrastructure in developing countries is hopelessly inadequate. In Nepal, hardly any earthmovers and cranes were available for rescue operations.

Third, governance has great bearing on coping with natural disasters. The toll is low if there's transparency and responsiveness in official decision-making, and early warnings and accurate information are delivered about rescue and relief. This doesn't happen in many, typically hierarchical, Third World societies, whose rulers feel no

obligation towards citizens.

Fourth, many developing societies are severely under-regulated for safety. Most don't have or enforce sound building-codes. This is true of Kathmandu. But India and Bangladesh are even worse off. Four-fifths of urban buildings in India are not built or retrofitted to be earthquake-resistant.

These lapses are unforgivable. Much of South Asia lies in seismically active zones. This is because the Indian and Tibetan tectonic plates are thrusting into each other at 20 millimetres a year along the Himalayas, creating enormous stress that can only be periodically released through earthquakes.

Great earthquakes (magnitude greater than 8) have frequently occurred in the Himalayas, e.g. 1803, 1833, 1897, 1905, 1934 and 1950. The region includes other major faults. The areas most at risk are Uttarakhand, Himachal, Jammu and Kashmir, North Bihar and Kutch.

A peer-reviewed paper in *Science* (2001) argued: "About 50 million people are at risk from great Himalayan earthquakes... The capitals of Bangladesh, Bhutan, India, Nepal, and Pakistan and many other million-plus cities are 'vulnerable'. Areas where stresses weren't released recently are especially vulnerable.

Regional governments should have done serious earthquake planning, including making constructions seismicity-resistant, and launching disaster-management programmes. But they seem to have learnt little from the recent Uttarakhand (1991), Chamoli (1998), Bhuj (2001) and Muzaffarabad (2005) quakes.

Worse, India, China and Nepal have rushed headlong into hydroelectricity

projects in seismically unstable Himalayan areas. Even more deplorably, India built the Tehri dam on a Ganga tributary bang in the middle of the 600-km Central Himalayan Seismic Gap. No major earthquake has occurred there for 500 years, and therefore a Big One is due anytime.

Among those who publicly warned of this hazard was Vinod Gaur, a distinguished geophysicist and co-author (with Roger Bilham and Peter Molnar) of the above-mentioned *Science* paper. The Tehri dam is under-designed for a maximum credible earthquake. If it breaks, the consequences for the millions who live downstream will be utterly catastrophic.

The government also ignored a *Current Science* article by Gaur and Bilham, which argued that the Jaitapur nuclear power project in Maharashtra was declared safe without considering its potential seismic vulnerabilities, including ancient faultlines buried under sediments.

The absence of seismicity in Jaitapur for a century was wrongly interpreted to infer that no seismicity would occur in the future—although the nearby Koyna and Latur regions experienced major earthquakes (magnitude 6+).

The paper should have been scientifically debated, but Indian nuclear lobbyists ridiculed it and prevented Bilham from entering India in 2012!

Such "shoot the messenger" attitudes to dissenting scientists speak of authoritarianism—and worse, contempt for public safety.

The writer is an eminent Indian columnist.

LETTERS TO THE EDITOR

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We pray for the people of Nepal

We are shocked and feel deep sorrow for the people of Nepal. More than seven thousand people lost their lives and the death toll may rise further. Thousands are injured and many people are feared to be trapped under the rubble. The beautiful land is devastated, heritages have crumbled down. The people of Nepal are passing their days in a nightmarish condition. We pray for them; may their



PHOTO: AFP

ordeal come to an end as soon as possible.

Of all the natural calamities, earthquake is the deadliest. It could not be

predicted beforehand, in a second hell breaks loose and there is no escape from its destruction. We are feeling very frightened that if a powerful earthquake strikes us, we will be doomed. Our houses are not built following building codes. Experts said that in Dhaka city alone, seventy thousand buildings will collapse, a great number of people will die and many more will be injured. There is no preparation for a strong earthquake in our country. Authorities concerned and people must wake up and take necessary steps to minimise the destruction.

Nur Jahang
Chittagong

Supporters indeed!

It makes me thunderstruck when I see that there are many Bangladeshis who support Pakistan even when Pakistan plays against Bangladesh. There are also some Bangladeshi supporters of India who prefer to support India even in a BD-India match. In Asia Cup 2012, Sachin Tendulkar got his century of centuries and India's opponent was Bangladesh at that match. There I saw a Bangladeshi man who was very glad to see Sachin score a century. These people make me very upset by their activities and a question arises in my mind—whither patriotism?

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