

# The Daily Star

FOUNDER EDITOR  
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## Low rate of success in HSC exams

Root causes must be addressed

THE results of this year's HSC examinations have hit an eight-year low, falling 10 percentage points to 65.84 percent from last year's 75.74 percent in all the eight general education boards. The number of GPA-5 holders has also declined significantly compared to that of previous years. After consecutive years of outstanding results at boards across the country, this year's low success rate has come as a shock for many, not least for unsuccessful examinees whose future plans now hang in a balance.

No doubt that the political unrest during the examinations hampered the preparations and focus of the examinees; however, we do not think that political unrest alone can explain the unsatisfactory results across the country. The Education Ministry would do well to explore the underlying causes and address them before next year's exams so as to enhance the students' learning potential.

Educationalists note that low scores in English and Bengali have brought down the overall results. Students' poor grasp over languages, even their own mother tongue, is an important indicator of the deplorable quality of language education across the country, speaking volumes about the urgent need to introduce creative forms of learning that nurture critical thinking and imagination.

Creative questions papers, set in part to address the phenomenon of question paper leakage, have reportedly caused confusion among the examinees, who are used to stock questionnaires that more often test their memorisation skills rather than their knowledge of a particular subject. While we applaud the board's initiative to tackle the leakage issue head-on, we believe that students must be taught a curriculum that enables them to understand and answer creative questions to the best of their abilities.

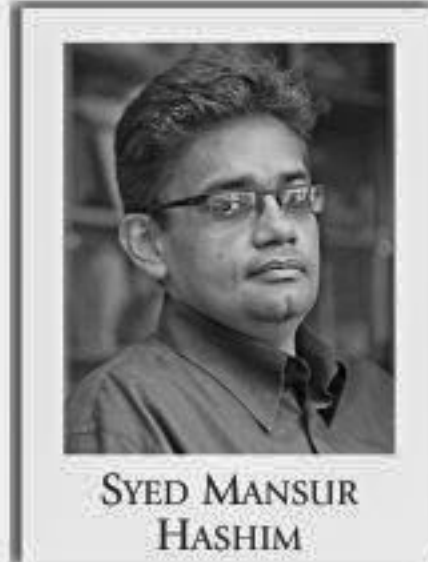
Additionally, qualified teachers must be appointed to teach the newly introduced subject, Information and Communication Technology, in which students by and large have performed unsatisfactorily.

## Serial killing of bloggers

Preempt such occurrences

IT is disquieting to note that the law enforcing agencies have not yet been able to make any tangible progress in connection with the murder of the four bloggers who were killed in the last seven months. On March 30, the two murderers of blogger Oyasiqu Rahman Babu were caught in the act by some locals who would then hand the killers over to the police. Four months on, law enforcers apparently have not yet been able to go forward in the case. This is highlighted even further when we see that, of late, the law enforcers have promptly preempted numerous terrorist attacks, for which we have lauded them. The Rapid Action Battalion has also arrested several individuals for threatening emails or phone calls to a number of dignitaries. All of these bring to sharper relief the fact that they do not seem equally effective in the case of attacks on bloggers in spite of the victims having tried to report the threats to the law enforcers.

We find it befuddling as to why an issue as important as the serial killing of the bloggers, which reflects on the country's image, should not be taken as seriously as it should have been. Of course the police would claim otherwise, the lack of result in most of the investigations, however, proves to the contrary. There is no doubt that the police do need to put a brake on the culture of impunity, which might embolden different home grown terror outfits. The law enforcers should infiltrate the terrorist sleeper cells, if there is any. They should also put more emphasis on human intelligence.



SYED MANSUR HASHIM

RESIDENT Obama continues to promote the Iran nuclear deal in the face of overwhelming "nays" at home and drawing the ire of staunch allies in the

Middle East, including Israel and Saudi Arabia. The greatest defence for Mr. Obama is what happens if there is no deal. That argument has been under attack on the premise that the deal, should it be inked, would merely empower Iran to go on destabilising the region – an argument not entirely unfounded. Iran continues to be a major bulwark for holding up the Assad regime in Syria, providing direct military support to Iraqi militias in neighbouring Iraq, helping out Houthi rebels in Saudi Arabia's backyard Yemen and aiding Hezbollah in Lebanon.

Some of the main conditions in a future argument as per a report published in *The Guardian* on July 14 states that the agreement will entail a two-thirds reduction in Iran's enrichment capacity. Iran will stop using the underground facility at Fordow for enriching uranium. One of the most ambitious targets will be for Iran to reduce its stockpile of low enriched uranium to 300kg, which represents a reduction of 96 percent and the remainder be diluted and shipped abroad. Arak nuclear facility will have its heavy water core redesigned that will be unable to produce significant quantities of plutonium. Under the agreement, UN

# The Iran debate

*Critics of the upcoming accord have pointed out that Iran will not play by the rules and may continue a covert programme for uranium enrichment outside designated nuclear facilities covered under the agreement.*

inspectors will have full access to enter both civilian and military sites suspected to be involved in nuclear activity. Only when the International Atomic Energy Agency (IAEA) has confirmed Iran's compliance in reducing its nuclear programme will sanctions imposed by the United Nations, the US and EU be lifted. The restrictions on export of conventional weapons to the country will remain for another five years (eight years in the case of ballistic missile technology). "If there are allegations that Iran has not met its obligations, a joint commission will seek to resolve the

dispute for 30 days. If that effort fails it would be referred to the UN security council, which would have to vote to continue sanctions relief. A veto by a permanent member would mean that sanctions are reemployed. The whole process would take 65 days."

Critics of the upcoming accord have pointed out that Iran will not play by the rules and may continue a covert programme for uranium enrichment outside designated nuclear facilities covered under the agreement. To this, President Obama went on the record with Thomas L. Friedman of *The New York Times* in April, 2015: "In the first instance, what we have agreed to is that we will be able to inspect and verify what's happening along the entire nuclear chain from the uranium mines all the way through to the final facilities like Natanz," the president said. "What that means is that we're not just going to have a bunch of folks posted at two or three or five sites. We are going to be able to see what they're doing across the board, and in fact, if they now wanted to initiate a covert program that was designed to produce a nuclear weapon, they'd have to create a whole different supply chain. That's point number one. Point number two, we're actually going to be setting up a procurement committee that examines what they're importing, what they're bringing in that they might claim as dual-use, to determine whether or not what they're using is something that would be appropriate for a peaceful nuclear program versus a weapons program. And number three, what we're going to be doing is setting up a mechanism whereby, yes, I.A.E.A. [International

Atomic Energy Agency] inspectors can go any place."

The notion that Iran cannot be trusted or deterred is a notion that is born of decades of distrust and ideological differences. Perhaps the whole anti-nuclear deal with the Iran lobby has more to do with regional balance of power than anything else. That Iran has managed to survive and indeed, extend its geopolitical reach with the Middle East through proxy wars, despite the crippling sanctions is what has American allies in the region worried. The other point of contention is that a lifting of sanctions would allow for a full-fledged return of Iran's oil in the world markets. Although some fear the entry of the 40 million barrels of oil Iran has in its inventory will create a glut, that is far from the truth, as years of sanctions have crippled the world's fourth largest oil producer's capacity and will take time to rebound.

The accord is yet to be inked. There are serious negotiations ahead. Policymakers on both sides are embroiled in serious disagreement on timelines over a plethora of issues ranging from inspections to lifting of sanctions. Signing of the accord and its implementation will take at least eight months from now, given that it may take up to 60 days for Congress to deliberate on the draft agreement. The issue of lifting sanctions is very much hinged on how well nuclear inspection goes. Fears of a re-energised Iran are somewhat misplaced given the number of hurdles it must cross before it can come to that state.

The writer is Assistant Editor, *The Daily Star*.

# Is six percent growth a trap for Bangladesh?



BIRU PAKSHA PAUL

IN my student life in the early 1980s, I came across the concept of Richard Nelson's low-level equilibrium trap of income for developing nations. Also, Ragnar Nurkse's theory of Vicious Cycle of Poverty gave us a similar notion of entrapment, which implies that a nation is stuck up in the quagmire of repeated economic miseries and it cannot escape from that difficult situation when per capita income is very low. In my early childhood, I got surprised to see how rats are trapped in a device especially made to reduce the number of rats which are harmful to agriculture. Now in the mid-2010s, I am again surprised to see how this concept of entrapment is used to define Bangladesh's recent growth performances that posted an average growth rate of 6.2 percent over the last 10 years. Is this a growth trap for Bangladesh?

Defining Bangladesh's six-plus percent growth over a decade as a growth trap is not only erroneous but also a testimony of negative attitude. It is always advisable to get rid of a trap. If so, should Bangladesh get rid of the six percent growth rate and achieve growth rates even below 6 percent with high volatility? That won't be desirable. Since China embarked on liberalisation in 1978, its average growth for 33 years until 2010 was 10 percent with a standard deviation of only 2.7 percent. No one defined China's double-digit growth performance over those 33 years as a trap. Rather, it was credited as China's brilliant feat. Bangladesh's recent stable growth should not be branded as a low middle-income growth trap. Since independence, Bangladesh has consistently increased its average growth rate over every decade with a corresponding decrease in growth volatility, as shown in

the figure.

The country does not show any sign of being trapped in a particular number

macro variables such as consumption (C), investment (I), government spending (G), exports (X), and imports (M).

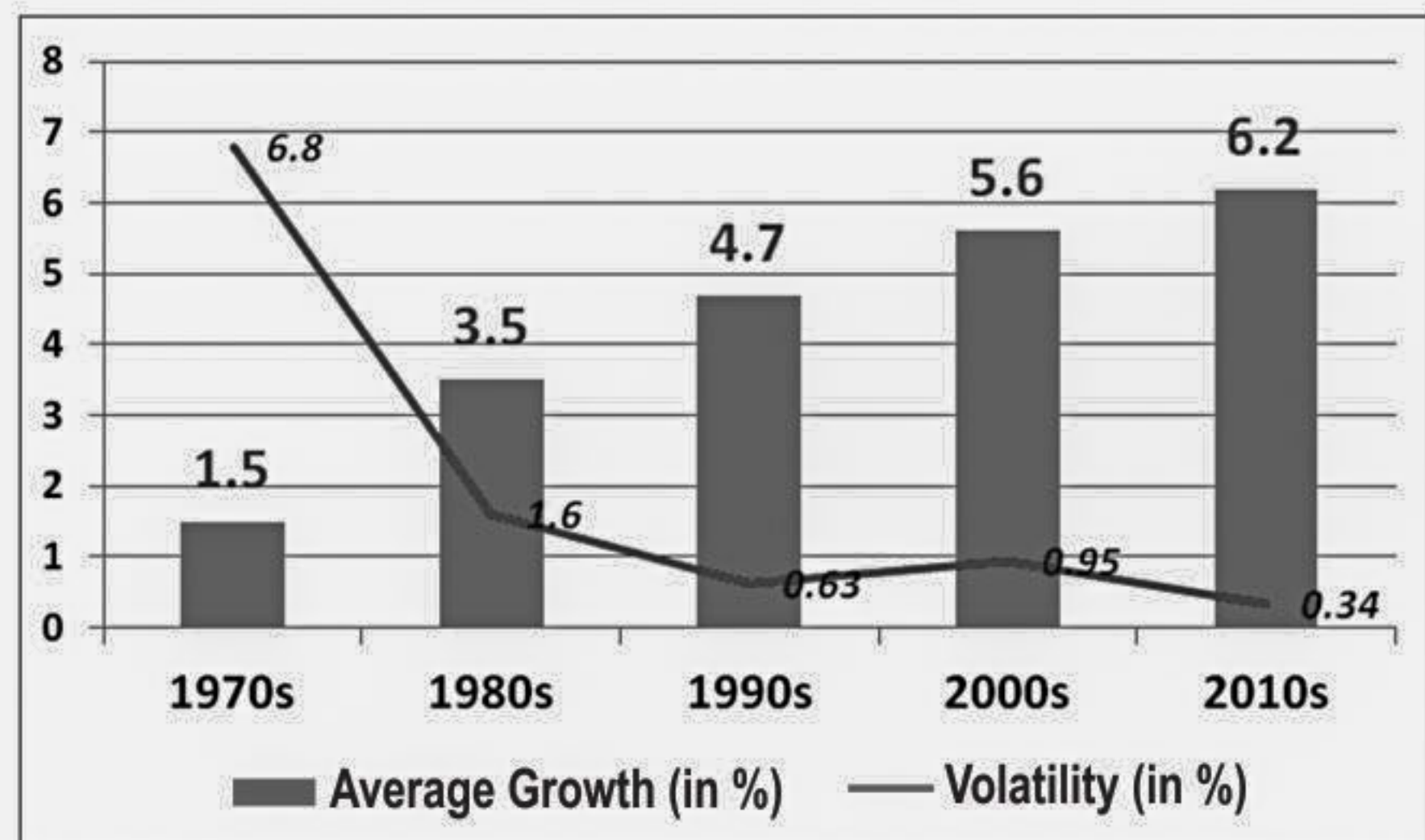


Figure 1: Bangladesh's growth and growth volatility over periods

such as the six percent rate as of late. Let us wait another four years to get the figures of the full decade of the 2010s. The figures will surely change. Although Bangladesh's average growth over the last 10 years (2006-2015) is 6.2 percent with a standard deviation of 0.55; viewing this stable growth as a trap is erroneous.

Many countries in their path to development had experienced periods of low growth volatility. There is no room to view that attribute as a defect. Rather, it is a sign of stability. Assessing the low standard deviation of growth in Bangladesh as a sign of trap is no less than an optical illusion. It ignores the simple math of growth.

Growth is an outcome variable which is derived through a highly complex process of interactions among numerous macro variables. Unlike the operational variables such as the interest rate or money supply, growth is an ultimate result of multiple equations and thus, we have too little control over this variable. At least there is no direct control over the growth variable.

If we look at the simple output equation  $[Y=C+I+G+X-M]$ , it comprises major

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Many economists believe in consumption smoothing that suggests less fluctuations in consumption behavior. And this is true for Bangladesh, but investment is volatile by nature. Private sector credit growth, for example, rose to 26 percent in the fiscal year (FY) 2011 before it plummeted to 11 percent in FY2013. It slowly rose to around 13 percent in the FY2015. Thus, our private investment changed its course in an almost unpredictable way.

While growth in government spending [G] is less volatile, that is not true for the external sectors. The time when exports [X] and imports [M] posted more than 20 percent growth is not dated too back. Their growth rates are not symmetric either. Export growth was almost three percent and import growth 12 percent in the FY2015. By contrast, growth figures remain six percent-plus over the period under review. The whole point of stating these numbers is to convince that so many variables and their fluctuations ultimately determine the final value of output (Y) and thus, output growth  $[gt = (Yt - Yt-1)/Yt-1]$ . Accordingly, the argument that our growth is in a trap is mathematically impossible, particularly when an economy is emerging and different sectors are evolving at different rates. No one can tamper with all the numbers GDP includes.

It could be a subject of research as to why Bangladesh's growth stability is outstandingly high and much higher than that for other neighbours in the region. The foreign investors view this feature as part of macro-stability. No one should interpret this stability as an inescapable hole of stagnancy. When Keynes spoke about the liquidity trap, he described a very low interest rate situation where injecting more money makes the situation even worse without further lowering the interest rate. Our growth performance is no way comparable to that economic predicament.

The writer is chief economist of Bangladesh Bank.

## COMMENTS

**"Another blogger killed!"**  
(August 9, 2015)

Abu Sayed Pradhan

The bloggers should be positive and know their limits rather than hurting the religious sentiments of people.

Farah Nusrat

Killing is never an option, whether the blogs are provocative or not. And Islam says to leave those who are derailed, while to embrace those who want to come to the right path. It never encourages killing. We don't go around killing every person who hurts us in our life, do we? These attackers are brainwashed by some terrorist groups.

Naveed Hossain

Banish the person, exile him, but killing is not the answer.

Mithu Ahmed

If someone attacks somebody for writing something (no matter how bad it is because the answer of badmouthing can only be badmouthing; not physical attack), then the attacker is a coward.

**"Tk 79cr goes down the drain"**  
(July 29, 2015)

G K Md Nasarullah

Ensure the quality of the work first rather than repair haphazardly.

## LETTERS TO THE EDITOR

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### Plan for growing local fruits commercially

Recently I came across media reports that stated that the Agriculture Ministry has made plans to increase the commercial production of 70 local fruits. It's a Tk 2 billion plan. Under the plan, the government will motivate farmland owners to develop gardens and orchards of local fruits for family consumption as well as for commercial purposes.

The plan includes supply of fruit plant sapling and other inputs, and training of field level officials and interested farmers. We consume negligible quantities of fruits required for good health. We hope that after the successful implementation of the plan, local fruits will be available in good quantity at an affordable price. I would like to thank all concerned in the Agriculture Ministry for coming up with such an important plan.

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### Saga of a SB branch

Situated at College Gate on Mirpur road, the Sonali Bank (SB) branch is one of the busiest branches in the area serving hundreds of clients with limited infrastructural, technical and human resources capabilities. Clients have to wait in queue for hours to get their banking work done. This branch operates accounts of a number of institutions including Residential Model School & College (RMSC). Students and guardians of RMSC face a lot of problems in depositing fees. People also experience difficulties depositing passport fees, withdrawing pensions, saving certificate benefits and so on.

The AGM of the branch attends patiently to the grievances of the clients who approach him. Even after so much effort, the services are not up to the standard. I would like to draw the attention of the upper management of the bank to look into the matter and undertake necessary measures to bring overall improvement to the services of this important branch.

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