

Third gender stigmatised for life

When can we ensure a dignified life for them?

THAT people should be forced to live their whole lives on the margins, cut off from their families, shunned by society and denied of employment opportunities simply because of who they are is testament to how intolerant we, as a society, still are towards people we perceive to be "different" than us. The third gender community in Bangladesh continues to be treated with indignity and insolence by the society at large – stigmatised for their fluid gender expressions and ostracised by even their own families for defying societal expectations.

It is unfortunate that despite some commendable initiatives taken by the government to incorporate the transgender community into mainstream society in recent years, people are still prejudiced against them, refusing to rent houses to them or give them employment opportunities. With no family to turn to or a dignified job, members of this community are often pushed to the outskirts of the city, compelled to take up humiliating professions – such as begging on the streets in an aggressive manner – to make their ends meet. There is no peace for them even in death, as there is no place in which they are allowed to be buried.

It is high time that we, as a society, turn the gaze of judgement towards ourselves and ask why we should treat other human beings with such cruelty and disrespect, denying them love and the opportunity of a dignified life.

We urge the government and NGOs to raise awareness on the issue of gender-based discrimination in the wider society, advocating for tolerance, love and respect for others, in addition to taking concrete action to include them in the social, political and economic spheres.

Maddening noise pollution

Laws alone not enough

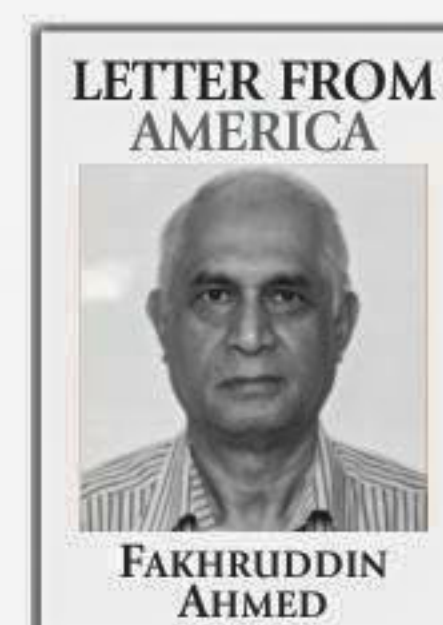
NOISE-induced hearing loss is one of the most pervasive occupational health problems in the city but usually goes unnoticed because it is gradual, according to an expert. Sound pollution increases blood pressure and enhances the rate of autism among children, affecting their normal development, he said at a recently held seminar.

It is alarming but should not come as a surprise in a city where practices like blowing the horn out of pique rather than warning someone of danger has become the norm, adding to the higher-than-permissible intensity of sound.

Besides research show that social and behavioural effects of noise exposure are complex, subtle, and indirect, giving rise to aggressiveness, unfriendliness and disengagement—attributes beginning to define the residents of this overcrowded and unplanned city. Noise pollution also impairs performance at school and at work, decreasing motivation and increasing errors.

Considering the impacts on public health, the Noise Pollution Control Guideline 2006 must be strictly followed and unnecessary honking banned and heavily penalised. But laws alone are not enough to combat this new plague, educating people on the adverse effects of sound pollution, for instance, excessive use of mobile phones, is equally important to meet our instinctive need for quiet and peace.

A test for Bangladesh



FAKHRUDDIN AHMED

THROUGH my interactions with him over the last 25 years, I can honestly testify that Mahfuz Anam is a man of impeccable integrity, and a patriotic Bangladeshi of the highest order. Recent attempts by certain individuals and organisations to harass and intimidate one of Bangladesh's most admired newspaper editor, who has promoted Bangladesh's interests selflessly for decades, tarnishes Bangladesh's image abroad.

Lately, there has been a proliferation of legal suits against the editor for admitting, during a TV interview on February 3, that he had a lapse of judgment in publishing reports based on information supplied by the country's Task Force Intelligence Cell (TFIC), without independently verifying the allegations. The target of litigation, if there had to be one, should have been the TFIC, the supplier of the misinformation, not newspapers that were forced to publish it. Almost all other Bangladeshi newspapers published the same report, but no other editor has regretted the error in judgment; yet, only the honest editor of *The Daily Star* is being charged with defamation and sedition!

In the 23 years since Mahfuz Anam took over the reins of the fledgling newspaper following the untimely death in 1994 of the Founder and Editor of *The Daily Star*, the legendary S. M. Ali, he has transformed it into a shining beacon of journalistic excellence, ethics, and integrity, and made it into a most respected English daily in all of Asia. *The Daily Star* is Bangladesh's face to the world.

There is a reason why journalists around the globe showered accolades on Mahfuz Anam and his paper on the occasion of *The Daily Star's* 25th anniversary celebrations on February 5. Comments by renowned journalists in Asia are worth perusing. "It is an arduous task that the Star is performing without fear or favour... commendable and speaks high of all those engaged in producing the paper" (Kuldip Nayar, eminent Indian journalist). "Since it was established in 1991, *The Daily Star* has earned a reputation for its quality, non-partisan reporting and investigative journalism. It is an achievement well deserved, driven by its commitment to serve the people's right to know" (Pichai Chuensuksawadi, Editor-in-Chief, *Bangkok Post*, Thailand.)

"*The Daily Star* has been an outstanding example of the positive evolution of professional media in the South Asian subcontinent. Independent, engaged, and profoundly committed to the highest journalistic standards, *The Daily Star* is an asset to Bangladeshi democracy and a credit to the society it serves (Dr. Shashi Tharoor, MP, Chairman of the Parliamentary Standing Committee on External Affairs, India).

"Responsible journalism drives a robust democracy. *The Daily Star* has remained a very important voice for Bangladesh and South Asia at large these 25 momentous years. Warmest greetings to the Star family and Editor Mahfuz Anam for the milestone" (Akhilesh Upadhyay, Editor-in-Chief, *The Kathmandu Post*, Nepal).

"*The Daily Star* could be called Bangladesh's first modern newspaper in terms of its expanded news universe and presentation. It represented the needs and

yearning of an independent readership which its brilliant editor Mahfuz Anam recognised as the emerging powerhouse of a new demographic. My admiration and congratulations for a superb and historic achievement" (MJ Akbar, Editor, *The Sunday Guardian*, India).

"*The Daily Star* is shining in the sky of journalism with the light of truth and objectivity for the last 25 years. It's very difficult to follow a pro-people and pro-democracy policy for any good media outfit in this age of materialism but the success of *The Daily Star* has proved that good journalism can become a good business. I congratulate its staff and readers on the 25th anniversary of *The Daily Star*, Bangladesh" (Hamid Mir, Executive Editor, GEO TV, Islamabad, Pakistan).

"*The Philippine Daily Inquirer* joins in the celebration of the 25th anniversary of its esteemed

unfairly castigated five years ago, he fearlessly published several Op-Eds in *The Daily Star*, including some from me, defending Bangladesh's lone Nobel laureate's integrity. A freedom fighter who embodies Bangladeshi nationalism, Mahfuz Anam wholeheartedly backed the trial of the war criminals of 1971. It is shameful that the integrity of such an honourable man is being impugned. He has a proven record of being far more patriotic than those who charge him with defamation and sedition.

Every newspaper makes mistakes. Every day, *The New York Times* publishes corrections to the mistakes it made in earlier editions. Such admissions and corrections are the hallmarks of a great newspaper. Mahfuz Anam should be commended for correcting a mistake his newspaper had made.

The Daily Star is the most widely read newspaper among expatriate Bangladeshis everywhere. It is the



Asia News Network partner, *The Daily Star*. For the last quarter-century, *The Daily Star* has been a beacon of the free press in South Asia; through his example and unwavering commitment to improving the quality of journalism in Asia, Mahfuz Anam, the newspaper's acclaimed Editor-Publisher, has widened the scope of *The Daily Star's* influence. We in the Inquirer Group laud the achievements of *The Daily Star*, and look forward to the next 25 years! (John Nery, Editor-in-Chief, INQUIRER.net, The Philippines)

I concur wholeheartedly with each of the laudatory comments by our peers. In my numerous conversations with Mahfuz Anam I found him to be, first and foremost, an uncompromising Bangladeshi patriot, a fierce defender of Bangladesh's history and heritage, and an ardent advocate of freedom of speech and a democratic Bangladesh. He is also brave to a fault. When Professor Muhammad Yunus was

first Bangladeshi newspaper that the diplomats and foreign office personnel in every country read. In the field of journalism, *The Daily Star* represents Bangladesh. When the editor of *The Daily Star* is unfairly hounded, foreigners take note, to the detriment of Bangladesh's vital interests.

People in the West take freedom of speech very seriously. The First Amendment to the US Constitution guarantees freedom of speech and the freedom of the press. In the West, any curtailment of the freedom of the press is considered a step towards dictatorship. The spotlight now is on Bangladesh. Freedom of speech and the independence of the judiciary in Bangladesh are on trial. Whether the world reacts negatively or positively towards Bangladesh will depend on whether Bangladesh treats Editor Mahfuz Anam fairly or unfairly.

The writer is a Rhodes Scholar

PROJECT SYNDICATE

Closing developing countries' capital drain

JOSEPH E. STIGLITZ and HAMID RASHID

DEVELOPING countries are bracing for a major slowdown this year. According to the UN report World Economic Situation and Prospects 2016, their growth will average only 3.8 percent this year – the lowest rate since the global financial crisis in 2009 and matched in this century only by the recessionary year of 2001. And what is important to bear in mind is that the slowdown in China and the deep recessions in the Russian Federation and Brazil only explain part of the broad falloff in growth.

True, falling demand for natural resources in China (which accounts for nearly half of global demand for base metals) has had a lot to do with the sharp declines in these prices, which have hit many developing and emerging economies in Latin America and Africa hard. Indeed, the UN report lists 29 economies that are likely to be badly affected by China's slowdown. And the collapse of oil prices by more than 60 percent since July 2014 has undermined the growth prospects of oil exporters.

The real worry, however, is not just falling commodity prices, but also massive capital outflows. During 2009-2014, developing countries collectively received a net capital inflow of \$2.2 trillion, partly owing to quantitative easing in advanced economies, which pushed interest rates there to near zero.

The search for higher yields drove investors and speculators to developing countries, where the inflows increased leverage, propped up equity prices, and in some cases supported a commodity price boom. Market capitalisation in the Mumbai, Johannesburg, São Paulo, and Shanghai stock exchanges, for example, nearly tripled in the years following the financial crisis. Equity markets in other developing countries also witnessed similar dramatic increases during this period.

But the capital flows are now reversing, turning negative for the first time since 2006, with net outflows from developing countries in 2015

exceeding \$600 billion – more than one-quarter of the inflows they received during the previous six years. The largest outflows have been through banking channels, with international banks reducing their gross credit exposures to developing countries by more than \$800 billion in 2015. Capital outflows of this magnitude are likely to have myriad effects: drying up liquidity, increasing the costs of borrowing and debt service, weakening currencies, depleting reserves, and leading to decreases in equity and other asset prices. There will be large knock-on effects on the real economy, including severe damage to developing countries' growth prospects.

This is not the first time that

explain why huge outflows have not triggered a full-blown financial crisis in developing countries. But not all countries are so fortunate to have a large arsenal.

Once again, advocates of free mobility for destabilising short-term capital flows are being proven wrong. Many emerging markets recognised the dangers and tried to reduce capital inflows. South Korea, for example, has been using a series of macro-prudential measures since 2010, aimed at moderating pro-cyclical cross-border banking-sector liabilities. The measures taken were only partially successful, as the data above show. The question is, what should they do now?

Corporate sectors in developing

procedures could ensure quick restructuring and provide a framework for renegotiating debts.

Developing-country governments should also encourage the conversion of such debts to GDP-linked or other types of indexed bonds. Those with high levels of foreign debt but with reserves should also consider buying back their sovereign debt in the international capital market, taking advantage of falling bond prices.

While reserves may provide some cushion for minimising the adverse effects of capital outflows, in most cases they will not be sufficient. Developing countries should resist the temptation of raising interest rates to stem capital outflows. Historically, interest-rate hikes have had little effect. In fact, because they hurt economic growth, further reducing countries' ability to service external debts, higher interest rates can be counterproductive. Macro-prudential measures can discourage or delay capital outflows, but such measures, too, may be insufficient.

In some cases, it may be necessary to introduce selective, targeted, and time-bound capital controls to stem outflows, especially outflows through banking channels. This would entail, for example, restricting capital transfers between parent banks in developed countries and their subsidiaries or branches in developing countries. Following the successful Malaysian example in 1997, developing countries could also temporarily suspend all capital withdrawals to stabilise capital flows and exchange rates. This is perhaps the only recourse for many developing countries to avoid a catastrophic financial crisis. It is important that they act soon.

(The views expressed here do not represent the views of the United Nations or its member states.)

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developing countries have faced the challenges of managing pro-cyclical hot capital, but the magnitudes this time are overwhelming. During the Asian financial crisis, net outflows from the East Asian economies were only \$12 billion in 1997.

Of course, the East Asian economies today are better able to withstand such massive outflows, given their accumulation of international reserves since the financial crisis in 1997. Indeed, the global stock of reserves has more than tripled since the Asian financial crisis. China, for example, used nearly \$500 billion of its reserves in 2015 to fight capital outflows and prevent the renminbi's sharp depreciation; but it still has more than \$3 trillion in reserves.

The stockpile of reserves may partly

COMMENTS

"Probe on to find ATM frauds"
(February 17, 2016)

▼

Lia

It is really worrisome. The law enforcers should nab the criminals as soon as possible.

▼

Pabitra Mitra

So now our money is not safe anywhere; neither in the banks nor in the ATMs.

▼

Amina

The criminals seem to be way ahead of us technologically. The government should act quickly to prevent them from stealing more money from us.

LETTERS TO THE EDITOR

letters@thedailystar.net

Set up more engineering colleges

Forty five years ago, when Bangladesh emerged as an independent country, it did not have the capacity to produce even a nail. But that has changed and the country now manufactures ocean-going ships, produces top quality textile products, and assembles air conditioners, fridges, motor vehicles and so many other things. Bangladesh is now the second largest garment exporter in the world. It is moving towards industrialisation fast. The poverty level has plunged. In next decade, Bangladesh is expected to become a middle-income country. In this scenario, a lot of industries will need highly skilled technical manpower. Instead of depending on foreigners for technical know-how, Bangladesh needs to transform its population into technical manpower. And to do this, the government should establish more engineering colleges throughout the country.

Md Ashraf Hossain
Munshiganj