

Exit of a good man

Attend to the structural flaws

THE former Bangladesh Bank (BB) governor must be lauded for taking the moral responsibility for the bank's financial mishap that led to a US\$101 million heist from BB account at the New York Fed. He will be remembered for the innovative changes he had brought in the banking sector. He was known for his empathy towards the poor and brought in a large number of people within his inclusive banking policy. His innovations include the promotion of green financing, pushing the banking sector to give loans to farms and SMEs and notably the digitisation of payment system.

That being said, we feel that the problem that confronts BB at present has two aspects that should be addressed quickly.

On the technical side that the hackers were able to plant in the system a malware which overrode whatever safeguards BB had in place over SWIFT payments is one of the things that should be attended to immediately. On the post-crisis management there was, regrettably, breakdown in communication between BB and the Ministry of Finance. We find it inexplicable that it took a month for the central bank to inform the finance ministry, and had it not been for the Manila newspaper breaking the news, we might never have come to know of it at all.

While we are fully cognizant of the former governor's personal integrity, he cannot evade the responsibility for exacerbating the crisis due to the secretive manner of his handling of the issue through a small group of people that kept even the executive branch totally ignorant of such a serious matter.

A board of enquiry has been set up which we hope will identify the loopholes in the system, and we expect strong action against those, both inside and outside parties, involved in the scam.

Improving midwifery services

Well-equipped community clinic is key

ALTHOUGH Bangladesh has achieved laudable success in reducing maternal mortality, we are still far from the MDG target. According to an estimate, every year over 5,000 women die due to pregnancy related complications in Bangladesh. One of the most effective antidotes to these avoidable deaths is improving the existing midwifery services in the country. This suggestion came at the roundtable, organised by *Prothom Alo* and UNFPA on Monday, on the role of professional midwives in providing health services to mothers and children.

In Bangladesh, only 42 percent delivery takes place in the presence of skilled birth attendants. Well-packaged maternal care provided by professional midwives can play a significant role in reducing maternal and infant mortality. The government needs to expand midwifery services and recruit adequate number of skilled birth attendants. They should be imparted quality training that will cover specialised training on ante-natal, post-natal and pregnancy related care.

Currently, only 38 percent of all the deliveries happen at institutional facilities such as hospitals. We need to strengthen these institutions to ensure quality mother and child care at the local level. The community clinic with its wide-reach in rural areas can be a trusted partner in this effort. It needs to be equipped with proper labour rooms, smooth supply of electricity and water facilities and adequate number of midwives.

COMMENTS

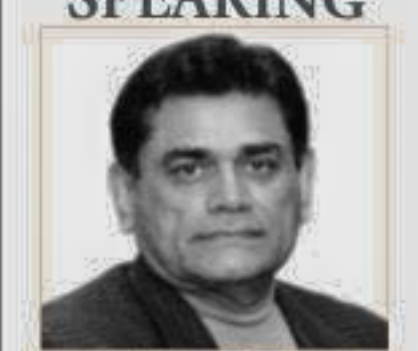
"Int'l media laud Tamim" (March 15, 2016)

Saleh Chowdhury

With that mesmerising century, the onus is on Tamim's shoulders to continue with the same zeal. I believe Tamim can do that for Bangladesh and players like Mahmudullah, Shakib and Mushfiq should back Tamim with better performances so that we can overcome stronger opponents to reach the final.

The state of our institutions

STRATEGICALLY SPEAKING



BRIG GEN
SHAHEDUL ANAM KHAN
NDC, PSC (RETD)

One is consumed by an eerie feeling. It seems that Nature has conspired against Bangladesh. Otherwise it is difficult to rationalise the recent happenings that appear no less than deliberate and well planned assaults on our core

institutions. Some of those onslaughts have come from outside and are pretty much the outcomes of our action or inactions. Some of them have originated from within, instigated by various factors.

The institution that has suffered the latest attack, both literally and figuratively, is the Bangladesh Bank (BB). As the departing governor has admitted, it was like a militant attack which, understandably, pulverised the management into inaction rather than moving it into action. While it is quite possible that the BB system was actually hacked, it happens all the time with many banks all over the world; I would make so bold as to suggest that there are far too many happenstances to indicate, and it is getting clearer by the day, that it was not merely 'hacking' but a case of pure and simple larceny which, according to experts, would have not been possible without the connivance of insiders, and there are many definition of 'insiders' which space prevents from elaborating. However, I for one am at a loss to rationalise that a person with the prudence of the former governor of the Bank would keep the matter under wraps for so long. And who knows, had it not been for the Inquirer of Manila we may not have come to know of the heist even now. We are told that if the alert had been given in time it might have been possible to save the money, at least some of the more than 100 million dollars that the country was robbed of.

The BB Governor has done the only moral thing to do, resign. He has taken the rap on himself. But that is only one aspect of the issue. The matter has generated several questions and people need credible answers to those. It is not only the money involved in the defalcation, there are questions of national security linked with the fraud, and the sooner the investigations are over, the sooner, hopefully, we should be able to identify the local cohorts who have helped in the theft and the sooner we can plug the loopholes in the system.

Let us take also the instance of the highest court suffering denigration heaped upon it by no other than two honourable ministers of the government and a former justice of the Supreme Court. All three had trained their guns on the Honourable Chief Justice, who is not only an individual but also a symbol and a fiduciary in terms of dispensation of justice and the final recourse of the common person seeking judicial redress.

The manner and method of the former justice venting his spleen against the

good to the image of the highest court of the land or the government.

Our trade and commerce is under duress too with the Brits banning direct cargo flights from Dhaka on grounds of security. This has serious impact on our exports to Britain, particularly the perishable goods for which there is a large market in that country. This was something waiting to happen. The Australians had done us the same 'favour' in December of 2015 only. And that had not come before several warnings to the civil aviation authority here, of the likely consequences



Dr. Atiur Rahman

Honourable Chief Justice has sullied the image of the highest judiciary. However, what the former honourable justice may have failed to appreciate is that by his comments about the CJ he did not slight the CJ so much as he slighted himself. How true is the saying, which I was dispensed by my teachers at school, that 'to belittle someone you have to be little yourself.' The former justice may have endeared himself to a few including the TV channels that gave him the space and time to do so, but many viewers were shocked by his invectives.

The two ministers have been asked to appear before the Supreme Court on March 20 to explain their comments about the CJ. While they have offered unconditional apology for their remarks the diatribes against the CJ coming from the ministers have not done any

of shoddy security measures at our main airport. And it is only last week that nine hundred million taka was sanctioned for purchase of equipment to beef up airport security.

Another institution that has been in the news and will continue to be so is the Election Commission. It has not endeared itself to the large number of contestants in the forthcoming union parishad elections for ignoring their complaints of harassment, intimidation and coercion by political opponents, on the grounds of lack of specificity in the allegations. This is the only institution that had of its own volition curtailed its powers. And recently one of its commissioners has turned protocol on its head, much to the chagrin of his colleagues at the EC, by visiting the police HQs, which they feel have undermined the commission.

The writer is Associate Editor, *The Daily Star*

The (not so) dignified exit of a dignified man

MD. RIZWANUL ISLAM

PROVING the veracity of speculations floating around for the last couple of days, Professor Atiur Rahman has 'resigned' from his position as the governor of Bangladesh Bank (BB). Without detracting from the undeniable fact that as the governor of the BB, the buck stopped with him, it may be fairly said that the 'graceful' exit of Professor Rahman has probably raised more questions than it has resolved. True that he could not rest on his laurels and like all other persons in important public positions was answerable to the government, the representative of the people. First and foremost, the chain of events over the last couple of weeks would make it extremely difficult to accept this as a graceful 'resignation'. Even approximately 48 hours prior to his resignation, there was little indication that Professor Rahman was about to resign. In fact, his interviews with the media would rather point in the opposite direction. It was only after his meeting with the honourable Prime Minister that it was revealed that he had taken this 'bold decision' and 'set a rare example'. Only insiders can know it for sure if this was a choice or a Hobson's choice. Indeed, if Professor Rahman had to go due to troubles

(though grave in terms of its magnitude) with BB, one can be excused for drawing a parallel with the scams and mismanagement in public banks, leading to the loss of huge sums of public money. One can then fairly say that the honourable Minister for Finance should have resigned years before. After all, with greater power comes greater responsibility. And some of the actors responsible for the mismanagement in public banks are not even career bankers, but rather political appointees which makes his responsibility even more pointed and inseparable.

If, for the sake of argument, we accept that the resignation is absolutely voluntary and he was not by any means shoved away from his office, the scathing criticisms of the outgoing governor by the finance minister was remarkably candid at best and uncalled for at worst. In particular, the two main accusations hurled at him were that he was audacious and irresponsible in not revealing the incident of the cyber scams to the government, and that he visited India during a crisis. On close examination, both of these allegations do not seem to be well-founded. Until now, there has been no evidence to suggest that he tried to sweep the matter under the carpet or was not taking diligent steps. Nor is there any suggestion that he was in any

manner in breach of his official responsibilities. And one may agree or disagree with his explanation that secrecy was warranted as a cautionary measure. Or even after accepting the need for secrecy, there may be a squabble as to the degree and scope of the secrecy, but one cannot dismiss it altogether. It also sounds quite reasonable that with greater disclosure, there was a real danger of causing public panic which could have had a destabilising effect on the banking sector. The outgoing governor's visit to India was by no means a personal one; rather it was an official visit. And there is still no suggestion that during his visit, he indulged in actions that was not in keeping with the official nature of his visit. Even if one accepts that the actions of the outgoing governor were unjustified, one can validly question the tone of his words and the forum chosen by him to vent his frustrations. It is also remarkable that politicians from both the government and the opposition parties were baying for his head - a rare point of convergence in our national politics. So, one cannot brush aside the significant pressure that was being exerted on him.

A self-made man in a country where elitism is entrenched, Professor Rahman has been an inspiring and refreshing

exception. His significant achievements in the sphere of financial inclusion cannot be underestimated even by his critics - one of the achievements of his tenure. Indeed, his rise to public fame should be an inspiration for innumerable Bangladeshis who would dare to dream big, being oblivious to the uphill challenges of their modest upbringing. Public office may have added a gloss to Professor Rahman's resumé, but it has not been the decisive factor in his public stature. So it can be hoped that he would have a dignified life and would continue to contribute to the country without being saddled by the responsibilities of a very demanding public office. Indeed, one can hope that his practical insight would be reflected in his writings in the coming days and would be a tool for future policymakers. However, it is open to question as to whether his 'voluntary resignation' has at all set a right example, and what sort of an impact it would have on the morale of his successor-in-office. After all, in many matters, the governor of Bangladesh Bank has to rise above politics and needs to have the authority to take decisions which may not be palatable to short term political expediency.

The writer is an Associate Professor of Law, BRAC University.

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LETTERS TO THE EDITOR

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March on Tigers!

Bangladesh cricket team has reached the Super 10 of T20 World Cup 2016 with their outstanding performances. Tamim's dazzling 103 off 91 balls against Oman was a delight to watch. Everyone, especially Shabbir, Soumya and Shakib played well. If Tigers keep playing like this, there should be an excellent outcome for the team in the tournament. We all pray for them and wish them good luck.

Aeman T. Rasul
A cricket enthusiast
USA



PHOTO: AP

Bangladesh has qualified for the Super 10 of ICC T20 World Cup after beating Oman by 54 runs. Tamim played a spectacular innings and became the first Bangladeshi player to score a century in T20 format. The other players also played well. I wholeheartedly congratulate Tamim and all the players of our national team.
Akib Sumon
Bangladesh Agricultural University

March 17, a remarkable day

March 17 is a memorable and remarkable day for Bangladeshis as on this day in 1920, the greatest son of our soil, Bangabandhu Sheikh Mujibur Rahman was born. He was the visionary of independent Bangladesh. He raised his voice against the injustice of the Pakistani junta and fought for the rights of the people of this country throughout his life. He will be remembered forever.

Sayek Ahmed Sajib
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