

Bank's shady foreign exchange dealings

BB must act against money laundering

THE Bangladesh Bank (BB) has found that a state-owned bank is openly skirting rules when it comes to foreign exchange transactions. Several major business houses which have been allowed to open letters of credit (LC) and transfer funds abroad, have not submitted bills of entry, which is a proof of goods entering country. This opens up the possibility of money laundering and that is a very serious matter. That BB has sent letters to the bank repeatedly which have gone unanswered merely reinforces the notion that certain bankers may be in on this scam and we are witnessing major flight of capital from the country.

That repeated BB warnings to a particular state-owned bank are being ignored is a warning sign about irregularities in the public banks where financial indiscipline is becoming the norm. The central bank's guidelines are straightforward enough. Banks must ensure that any importer that has bills of entry pending beyond the stipulated period of four months is not allowed to open new LCs. And it is here we see the flouting of rules, as repeat offenders get to open LCs, although they have failed to submit certified invoice of imported goods. The question here is really quite simple. Does the regulator have the powers to force banks to adhere to its rules or not? Unless BB rules are followed, the banking sector will continue to slip into disarray where political clout will keep plaguing an already troubled state-owned banking sector and merely aid in its downward spiral.

Trace out missing quota reform leader

Police refusal to record GD incomprehensible

AT the time of writing this editorial, there is still no sign of Tarek Rahman, a quota reform leader who has been missing since Saturday. What is so deeply worrying is that Tarek's mother has still not been able to file a general diary due to the alleged non-cooperation of the two police stations—Motijheel and Shahbagh—which gave excuses of a "lack of jurisdiction" and the requirement of "verifying" the complaint first.

These developments are disturbing to say the least, simply because of the contradictory statements issued by the said police stations when contacted by this newspaper. The OC of Shahbagh police station was not even aware of the matter and the OC of Motijheel police station denied outright that Tarek's family members had ever visited the station. These statements are hardly plausible.

Several quota reform leaders had similarly gone "missing" only to be found under police custody a few days later. And given the crackdown on quota reform activists by law enforcing agencies, Tarek's case merits special attention and cannot be swept under the rug by using flimsy excuses.

The law mandates the police to investigate the case and allow the family members to file a GD wherever appropriate. Access to justice and equal protection of the law are every citizen's constitutional right. That Tarek's mother has still not been able to file a GD due to various pretexts put forth by the police stations is a violation of this fundamental right. The DMP has now said that they are looking into Tarek's case and they should extend full cooperation to his family to ensure justice for him and his family.

LETTERS TO THE EDITOR

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How helpful are ride-sharing services?

In Bangladesh, ride-sharing relies on a peer-to-peer driver-partner concept, according to which drivers team up with a particular company like Uber, Pathao, etc. These app-based platforms act as a medium between the driver and passengers.

While the service is hailed by many as an alternative to public transport in our congestion-prone city, customers often experience issues with inexperienced and untrained drivers. There are other daunting issues such as the lack of helmets, masks or raincoat for passengers.

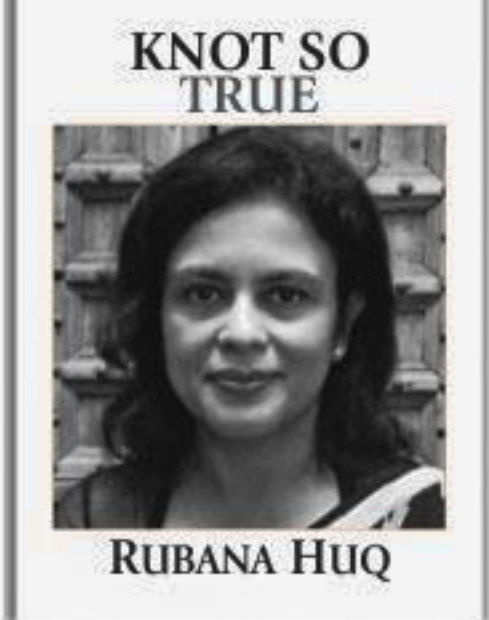
There's no legal framework yet to regulate the burgeoning industry—a loophole that unscrupulous policemen at times try to exploit. The absence of regulation also means that the passengers' interests are less protected.

Mahamudul Hasan, East West University

Severe load-shedding in rural areas

Although electricity production in the country has increased significantly over the last few years, there's no visible progress in reducing load-shedding in the rural areas. While the industrial zones, urban cities, and even district towns enjoy relatively better service, the rural areas are still deprived of sufficient electricity supply despite the fact that electricity consumption is significantly lower in these areas. In some areas, load-shedding often continues for 10 to 12 hours. The government should not discriminate in terms of distributing electricity.

Tanvir Ahmed Rasel, By e-mail



KNOT SO TRUE

RUBANA HUQ

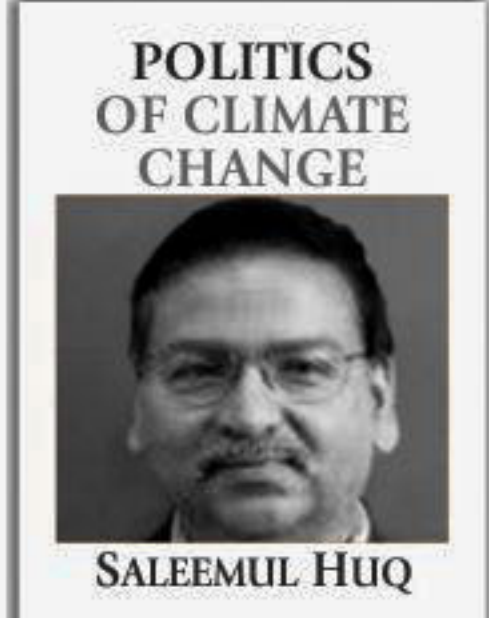
Northern Ireland) and Great Britain an island, his interview with Piers Morgan revealed that he had limited knowledge of the territory he was visiting. But who cares, really? He is the president of the United States of America who loves Putin and doesn't want to die alone. Maybe his reach for a duet stems from fears about his own nation.

A recent study terms the level of loneliness in the US as an "epidemic". Apparently, marriage rates have declined; while in 2000, 55 percent of Americans were married and 34 percent were never married, the numbers are tricky now with the never-marrieds reaching the married range. The average number of people per household is a shrunken 2.57 compared to 3.33 in 1960. The ones using social media in the US have the fewest friends. Fewer Americans go to church now or know their neighbours. Therefore, in an effort to tackle their isolation, the US is trying to learn from many including Japan. In Fort Worth, Texas, a surgeon is

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trying to form "moais", a social network of five friends offering social, logistic, emotional and financial support for a lifetime. This model is based on a practice in Okinawa, a place where the average life expectancy of a woman is 90. There they form a moai which shares their crop, provides support for families and even influences lifelong health behaviours. In Texas, they are replicating this model, putting together people who want to change their lives by making friends instead of foes.

Thus, why would we blame poor Trump for making new allies, really, even if it's at the cost of his own people? On a separate and much more serious note, let's



POLITICS OF CLIMATE CHANGE

SALEEMUL HUQ

centigrade or changed to 1.5 degrees.

Bangladesh, as part of the Least Developed Countries (LDC) Group of Negotiators under the leadership of Angola, and also the Climate Vulnerable Forum (CVF) under the leadership of President Aquino of the Philippines, was very active in advocating for a change to 1.5 degrees. However, there was strong initial resistance from the developed countries as well as large developing countries such as China and India, and also the oil-exporting countries led by Saudi Arabia. The specific technical argument they used was the need for more scientific studies and wanted the topic passed on to the Intergovernmental Panel on Climate Change



PHOTO: PETER ANDREWS/REUTERS

Isolation: A buried route



US President Donald Trump and his Russian counterpart Vladimir Putin shake hands after their meeting in Helsinki, Finland.

PHOTO: REUTERS

remember that we have never lived in isolation. We were never raised by a porpoise on an island. And while our collective existence has always benefitted us, our statuses have always provided the opportunity to exist best in collaboration. No theory in this day and age supports living alone.

However, this is also an era of strange alliances. In every corner of the world, there are efforts to coexist, the latest example being India and Pakistan coming together in the most surprising manner, at a single stroke. The two South Asian nuclear-armed nations have risen above their rivalries and have joined the Shanghai Cooperation Organisation (SCO), an entity that requires them both to seek security and protection within its framework.

The SCO, because of its centrality, is often called the "alliance of Asia", and is referred to as the primary security pillar of the region having China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan as its members. And now with India and Pakistan joining the group, it will represent over 40 percent of the world population and 20 percent of its GDP. India and Pakistan have a combined population of almost 1.5 billion, double of the combined EU and five times that of the US. Their joining the SCO signals a lot of changes within the region, in spite of the countries being at loggerheads for more than 70 years over Kashmir. It also paves the way for potential joint military exercises in the future under a multilateral aegis, which focuses on security and economic co-operation in the Eurasian region.

While these international ties and alliances count, often states remain critically unaware of their own people who try to come together. The result of an isolated, authoritarian rule is, unfortunately, severe. Yet, very often, states lobby for international support while forgetting the ones who live within their own borders,

and pay less or no heed to the voice of dissent.

Last Sunday, right after the second half of the World Cup Final, the world watched four women dressed in the uniforms of Russian police charging the field. The match was briefly disrupted. These women were not really the police; they were members of a Russian activist group called Pussy Riot, which was founded in 2011 and stages actions, documents videos and puts out statements against the injustices of the state. The Pussy Riot also released a new song, Elections, to protest against "18 years of Putin's power" as Russians headed to the polls last May. The harsh lyrics read: "Six years we're gonna fight, fight / We're not gonna obey during this term." Needless to say, members of the same group have faced 22 months of imprisonment for defying the authority along with asking the "czar" to step down.

For the last couple of years, our own nation, too, has forged unities most tactfully and is set to be a strategic partner for all in the region. Though we have won international favours, we have had no reason, so far, to isolate ourselves from our own voices within.

Yet, on July 16, when a group of teachers and students marched on the Dhaka University campus, after forming a human chain at Shaheed Minar, they were assaulted. The list of the attacked included three teachers. Slogans were chanted, terming them as Pakistani collaborators. This should definitely be an eye-opener for the public servants. As a tradition, throughout our lives, we have grown up respecting our mentors and can't imagine scenes of students threateningly charging towards teachers. Most of us have difficulty understanding this trend of aggression, especially at a time when Bangladesh is successfully hitting 50 as a democracy that stands erect for secularism, justice and development.

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Limiting global temperature rise to 1.5 degrees

(IPCC) to produce a special report which would take several years.

However, by the end of COP21, we were able to convince all the countries to include 1.5 degrees as an aspirational goal with the main goal being "well below 2 degrees" in the Paris Agreement on Climate Change. This was a major victory for the vulnerable developing countries including Bangladesh.

In the meantime, the IPCC did indeed go ahead with the preparation of the Special Report on 1.5 degrees over the last few years, and a draft final report has been prepared which is expected to be finalised for dissemination in October at the IPCC Plenary.

However, the draft final report has been leaked and is already available, even though it is yet to be finalised and endorsed by the IPCC. Based on this leaked report, I am going to share some key messages which are unlikely to change in the final official version in October.

The first finding is the difference in global impacts for 2 degrees versus 1.5 degrees. They have shown that the additional cost of climate change impacts will be over USD 10 trillion globally over the next few decades, and that these adverse impacts will be worst in certain locations and groups. The greatest hotspots are West

The second assessment made by the IPCC is how feasible the goal of staying below 1.5 degrees is. The answer is that it is still possible to do so but it will require the current efforts to reduce emissions to not just be doubled but redoubled.

Africa and South Asia, and within the latter category, coastal Bangladesh will be a major hotspot that will lead to tens of millions of people being forced to migrate.

The second assessment made by the IPCC is how feasible the goal of staying below 1.5 degrees is. The answer is that it is still possible to do so but it will require the current efforts to reduce emissions to not just be doubled but redoubled. This particular result will be a key issue in COP24 to be held in December 2018 in Katowice, Poland, where the issue of raising ambition and measuring, verifying and measuring progress is expected to be agreed on.

The third and final topic which is addressed in the report is the emerging realisation globally that not only is zero emission going to be possible, but it may in fact be very profitable for companies engaged in providing sustainable energy solutions to replace fossil fuels-based energy.

Hence, more and more countries are planning to bring forward their respective goals of reaching zero emission which is what is needed to stay below 1.5 degrees.

In conclusion, the IPCC Special Report on 1.5 degrees, which we expect to be finalised and released in October, is likely to feed into COP24 in December in Poland. Hence, Bangladesh and other vulnerable countries have to ensure maximum pressure on all countries to raise their levels of ambition in order to keep global temperature rise below 1.5 degrees.

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