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International bourses enter Bangladesh

Should restore investors' confidence

Chinese consortium has become the Dhaka Stock Exchange's (DSE) strategic partner. We hope the apartnership, the first of its kind in Bangladesh, will bring about a fundamental change in the manner in which the market is operated—free of manipulation of syndicates. The Chinese exchanges, i.e. Shenzhen and Shanghai Stock Exchanges both of which are listed in the top 10 stock exchanges in the world now own 25 percent stake in DSE. Even after so many years, the DSE remains in a somewhat nascent stage of development. It is hoped that the new tie-up will bring about modernisation and halt the insider trading that has become synonymous with the way DSE has operated for decades.

We are told that the consortium will develop the capacity of DSE and most importantly, will improve the surveillance and trading system which are much needed steps to restore confidence of investors, particularly the small investors. Repeated stock market scams over the years have wiped out the savings of millions of people and unless internal controls are tightened, it will not restore confidence of stock holders in the market.

The entry of these two international bourses also opens up DSE to the prospect of foreign institutional investors. We hope that institutional reform is undertaken seriously. DSE now has the unique opportunity to upgrade itself to international standards and we are looking forward to major technology transfer that will go into upgrading systems and training human resources that will take DSE out of the clutches of market manipulators.

Revival of Ganges barrage project

Have the technical faults been removed?

HE government's decision to revive a project to construct a barrage on the Ganges near Rajbari, abandoned a year earlier because of its "faulty" design, has raised questions about the justification for such a move. The USD 5.15 billion scheme, resuscitated without any change whatsoever in its design, is the costliest of the 80 projects included in the new Delta Plan 2100 approved on Tuesday. While we appreciate the vision driving the mega plan, we fail to comprehend what has influenced the revival decision especially when the said project and its feasibility study had been rejected by the prime minister a year ago on the grounds that there were flaws in them. We wonder how such a defective project is going to achieve its stated goals.

A barrage is an important part of the life of local people who are its primary beneficiaries. They are also the ones who will suffer most if there is a defect in the plan or if it fails to rightly predict or address the probable risk factors. There are a number of examples of a barrage project going haywire for local communities, the closest to home being the Farakka barrage. For all its geopolitical implications, the Farakka barrage has reportedly caused regular land/bank collapses and displacement of a huge number of people within India. The Ganges Barrage project, if implemented, is supposed to facilitate irrigation by diverting water flow, help restore ecological balance and increase livelihood opportunities in the project area, among other things. Its success rests on the precision of its design and the judiciousness of its response to likely impacts which are usually measured through a comprehensive feasibility study, a process that has been ignored in this case.

We think the public have a right to know why the decision was taken then. The government should clear their doubts, since a costly project such as this should be free of all risk factors.

LETTERS TO THE EDITOR

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General election and our expectations

The people of the country expect transparency and fairness in the upcoming general election. Even after four decades of independence, the election system has repeatedly been questioned. The history of boycotting opposition political parties has been witnessed time and again. BNP boycotted the third parliamentary elections; many political parties, including Awami League, BNP and Jamaate-Islami boycotted the fourth parliamentary elections. And what happened in the 2014 general elections is still fresh in our memory.

The people of the country want a change. We want to be able to exercise our constitutional right and take part in a free and fair election in which all political parties participate. For this, all political parties need to come together and shed their differences keeping in mind the greater good of the country. The government should also work to foster such an environment-for example, by not suppressing the media. Due to the visionary leadership of Prime Minister Sheikh Hasina, Bangladesh has now become eligible to graduate from the LDC category. We have come a long way in areas of health, education, agricultural development, poverty reduction, trade, etc. But it is equally important for people to be able to freely exercise their fundamental rights such as the right to vote. Otherwise, progress of the country will be hindered.

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Suu Kyi's continued denial and Bangladesh's response



M CHOWDHURY, BB

OLLOWING the delection triumph in Myanmar of Aung Sun Suu Kyi and her National League for Democracy (NLD) party in 2015, the world, especially the Western world, went into overdrive heralding in the rebirth of democracy in this hitherto reclusive and military controlled country, a neighbour of Bangladesh.

With the passage of less than two years, graphic evidence began to emerge of systematic ethnic cleansing that targeted the Muslim majority Rohingya community which showed that such celebrations were indeed far too premature. The long-standing intolerant character of this hard-line Buddhist majority society now manifested itself with a difference; it now had a civilian face. One cannot be blamed for believing, with hindsight, that Aung San Suu Kyi's prolonged struggle for democracy in the country that her father had helped create and for which she had suffered long periods of incarceration by the country's brutal military regime, and for which she was awarded the coveted Nobel Peace Prize, was for democracy for the privileged Buddhist majority only; the rest did not matter. Today

> In the face of strong criticism from the United Nations, especially its outspoken Secretary General Antonio Guterres, the strongly worded calls for action from the United States, the European Union, the UN Human Rights Commission and all international Human Rights groups, Suu Kyi goes on with life unfazed, her state of denial unaltered.

Aung San Suu Kyi can be rightfully accused of maligning the sanctity of the Nobel Peace Prize.

The fact that Suu Kyi agreed to participate in the 2015 elections under the strict limitations set by the country's military rulers should have signalled her intentions: she only wanted a position of privilege and prestige even if that came with her hands being shackled by military chains and her mouth being shut by every other means. Now with the latest episode of the jailing of two journalists for reporting on the state sponsored ethnic cleansing of the Rohingya community in Rakhine state, that includes rape, murder and arson, and their subsequent mass exodus to a generous Bangladesh, her reputation lies in tatters.

But does the undeserving awardee of the Nobel Peace Prize really care? To her one-time good friend



Aung San Suu Kyi said on August 21 it is up to Bangladesh to decide how quickly Rohingya refugees will return to Myanmar, appearing to cast blame for the delay on Bangladesh. PHOTO: AFP

former US Permanent Representative to the UN and former Governor of the State of New Mexico, Bill Richardson, she described the two journalists as "traitors". This is the real Aung San Suu Kyi. She continues to relish the "position' and "privilege" bestowed on her by the military even though she is scared to face the global community, except outside her benefactors in her immediate neighbourhood. She could not gather the nerve to turn up at the United Nations General Assembly last year nor at the recently held Bimstec Summit gathering in Kathmandu for fear of being embarrassed. What a shame!

Her disturbing silence on the fate of the Rohingya community even before the elections of 2015 should have served as a warning that things will not change for this scorned, marginalised and persecuted lot. As the election day drew close, she was even quoted as saying that the issue is "being exaggerated" by the critics, meaning she would not even lift a finger for them. From her own narrow perspective, doing so would have seriously haemorrhaged her standing among the allpowerful military, the jingoistic Buddhist clergy and the intolerant Buddhist majority, and even among the hardliners in her own party. In the process, she became party to the final act of ethnic cleansing of the Myanmar Rohingya community and delivering on the long-held plans, first espoused by her father, that Burma, as it was called then, would primarily be for Buddhists only. The rest would either be "second class citizens" at best or stateless at worst. The shameful act of the Myanmar military authorities to photoshop a recent publication using images from the killing of Bengalis by the Pakistan military during the Bangladesh Liberation War, the heart wrenching refugee exodus from Rwanda in far off Africa and the escape by boat of Rohingyas to neighbouring Thailand and Malaysia is further evidence, if any such evidence is needed, of the execution of this Hitlerite plan.

In the face of strong criticism from the United Nations, especially its outspoken Secretary General Antonio Guterres, the strongly worded calls for action from the United States, the European Union, the UN Human Rights Commission and all international Human Rights groups, Suu Kyi goes on with life unfazed, her state of denial unaltered. She even had the Shamsher M Chowdhury, BB is a former Foreign Secretary of Bangladesh

nerve to publicly blame Bangladesh by name for the non-repatriation of Rohingyas to Myanmar-at a recent Asean meeting in Singapore quite recently.

Until now, Bangladesh has demonstrated patience in trying to deal with this issue. This even when recognising that the fallout from having to house such a large number of refugees from a foreign land has the potential of creating economic hardships, irreversible ecological damages, social disharmony and huge security risks for the country. The Bangladesh government's chosen course of actions has so far been limited to diplomatic efforts, both bilaterally and multilaterally. This might have earned us global sympathy and occasional praise. Sadly though, none of these have borne out the desired outcome. Myanmar, perhaps bolstered by support from some key regional and global powers, has remained steadfast and Suu Kyi's denial continues unabated. The Rohingyas, a whole community, continue to be victims of narrow geo-political and strategic interests of a few.

It's time now for Bangladesh to take a hard look at the whole issue and redraw her game plan. Time has now come for Bangladesh to up the ante, diplomatically, and use the tools that are at our disposal as leverage. For starters, Bangladesh should indicate clearly that she is not in a position to embark on any collaborative or cooperative venture that involves Myanmar as a partner, bilaterally or in any regional or sub-regional forum like BCIM or the Bimstec till Myanmar takes credible and verifiable steps to ensure the immediate, safe and dignified repatriation of the Rohingya refugees under UN supervision. Such a step could make other stakeholders take note and bolster actions by some western powers like targeted sanctions against known offenders in the Myanmar ruling establishment.

The old saying, "When the going gets tough, the tough gets going" remains as valid today as it did when it was first uttered. It is now time for Bangladesh to talk and act tough. Nothing else would make any difference. If such moves put strains on our ties with Myanmar, so be it. As a nation, we wouldn't stand to lose.

Making Dhaka liveable

SAIEDA CHOWDHURY TULI

ANGLADESH is progressing, and it has fulfilled the eligibility criteria to become a developing country for the first time this year. Yet, its capital city, Dhaka, continues to be ranked one of the least liveable cities in the world, including in 2018.

Dhaka is Bangladesh's representative city to the world, like Sydney is for

As an urban planning researcher, who has researched and lived in both Sydney and Dhaka, I quite often think about these two cities. I can't say Sydney is perfect, but it is one of the most liveable cities in the world. And having travelled to cities like Singapore, New York, and Melbourne, I must say that Sydney is one of the best cities in the world and has the capacity to look after her inhabitants quite well.

one of the highest population densities in the world. Therefore, giving quality services and implementing local plans are quite impossible for only two city corporations. Alongside the 35 city councils in the Greater Sydney Area, there are more councils in the inner-city areas, where the population density is more or less on the outskirts as density is less. Each council has its own local plans, aligning with the metropolitan

tan strategy. But local plans and metropolitan plans are still compatible with each other.

Therefore, there could be many benefits to having more councils in the Greater Dhaka Area too. And if it is localised, implementation will also be easier and more transparent. There will be less concentration of power. For instance, it is a fact that we need a light rail that would connect and circulate through Satmasjid Road and Mirpur Road. If we can have a council that includes Dhanmondi, Mohammadpur, Lalmatia and Adabor, that council could focus on their transportation needs. The same could apply for Gulshan, Baridhara and Bashundhara—such councils could have their own manpower, urban planners, engineers and other professionals to implement a local plan. They can look after their own footpaths, roads, parkingspots, etc. and have their own master plans. This is what is happening in Sydney—local councils are managing all these services. The late Mayor, Annisul Huq, started to make some of these positive changes with support from the government. But then we saw just how difficult it was for him to overcome the numerous existing challenges. Therefore, to make Dhaka liveable, we

need a great push from within the government. Decentralisation of power, empowerment of local governments and the establishment of more city councils could be some good first steps.

All councils should have their own strategic five to 10-year plan. And involving local inhabitants in project implementation should be strongly considered.

In order for Bangladesh to truly become a developed country, Dhaka would need to be transformed into a global city by 2041. That will require more research and effort to discover a planning strategy that would best suit Dhaka.

PHOTO: STAR plan and state plan. The local plan is based on the characteristics of the area, land use, etc. For example, the city of Sydney has their own planning strategy (Sydney 2030, more commercially focused, to make Sydney globally connected and sustainable). Whereas Blacktown City Council has its own (locally focused, more residential, lowdensity areas). On the other hand,



Australia. Therefore, now is the time to think about the real planning related issues for Dhaka and to implement corrective strategies that could address many of its problems.

Many projects and initiatives have been taken to achieve that, but so far very little improvement has been made. And in the case of some successful projects like "Hatirjheel", implementation even required special authority.

There are many things to compare between Sydney and Dhaka. However, I would like to focus on some basic issues-urban governance, local government areas, the key to success in planning implementation.

Greater Sydney has 35 city councils for nearly five million people, whereas Dhaka has two city corporations for 18 million people. Although Sydney has 40 times the land area as Dhaka, Dhaka has

Greater Sydney has its own metropoli-

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