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FOUNDER EDITOR  
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# Women entrepreneurs facing discrimination in getting bank loans

## Banks should follow Bangladesh Bank's guidelines

THAT women entrepreneurs still have to face many hindrances in getting SME loans from banks is quite disheartening. Many women entrepreneurs have vented their frustrations about the discrimination they face in getting bank loans, in a recently held roundtable at *The Daily Star*. Many of them alleged that when they applied for a loan, the lenders wanted to know the identity of their husbands, which is disgraceful. What is more, many banks said that they did not provide SME loans to female entrepreneurs. Such discrimination against women entrepreneurs are a violation of the Bangladesh Bank's guidelines related to SME loan disbursement.

The discrimination is so high that even if some banks give loans, they do not offer a grace period of three to six months to women entrepreneurs. Some banks even ask women to manage a first-class government official as a guarantor to secure SME loans. Although the central bank has instructed all banks to give out Tk 25 lakh in SME loans to women entrepreneurs without any collateral, this has hardly been followed by them.

It is simply not understandable why banks are not willing to give loans to women entrepreneurs despite the fact that loan repayment rate of women entrepreneurs is almost 95 percent. Between January and June this year, banks and non-bank financial institutions disbursed Tk 79,984 crore in SME loans, of which only 7.35 percent was given out to female entrepreneurs.

Under the circumstances, the Bangladesh Bank should give fresh directives to the banks regarding the issue. Action should be taken against those who have not been complying with the BB guidelines about SME loan disbursement. At the same time, there should be a mechanism in place so that women entrepreneurs can file complaints if and when they face such discrimination.

# Northern districts hit hard by cold wave

## Efforts needed to minimise suffering of the poor

THE mercury has taken a plunge in eight districts of Rangpur division with Rajarhat in Kurigram district recording the lowest temperature in the country at 10.8 degrees Celsius. Across the northern districts, temperatures ranged from 13 to 13.3 degrees. The biting cold is accompanied by dense fog which has forced labourers, rickshaw pullers and other poor people from work. It has disrupted transportation as visibility on roads has dropped markedly. The cold wave has been particularly harsh for people living in the *Char* areas beside Teesta and Dharla rivers and low-income people, particularly the young and the old are suffering from cold-related diseases like diarrhoea and pneumonia.

Although we are told that the local administration is distributing blankets amongst the poor people in Lalmonirhat district, actions need to be expedited by the concerned ministry so that the relief reaches the affected populace in all the affected districts, because the effect of the cold wave is always harshest for the poorer sections of society. It is not only a question of dispatching warm clothing and blankets to these districts. The loss of income due to the adverse weather conditions means that the poor are going hungry. Food should be part of the emergency relief package that needs to be sent urgently. This is the first of the cold waves that will hit the country and hence, efforts must be made to mobilise the collection of warm clothing and food from all sections of society and these be sent out to the northern districts quickly.

# LETTERS TO THE EDITOR

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## India's worrying move

People in India, including university students, are strongly protesting against the controversial Citizen Amendment Act (CAA). The CAA amends the Citizenship Act of 1955 to provide citizenship to non-Muslim illegal immigrants—Hindus, Sikhs, Buddhists, Jains, Parsis and Christians—from Afghanistan, Bangladesh and Pakistan who had entered India on or before December 31, 2014. The act does not offer the same eligibility benefits to the Muslim migrants and is in conflict with the Indian constitution, which does not differentiate between citizens on the basis of their religion.

I am astonished by such an unusual step taken by the Indian government. I am thankful to the people of India for resisting this unconstitutional move. I hope the Indian government will take immediate steps to correct its course.

Nur Jahan, Chattogram




PHOTO: BIJU BORO / AFP

# Flights of human capital a.k.a brain drain

BLOWIN' IN THE WIND



SHAMSAD MORTUZA

LEGEND has it: the black magician Doctor Faustus sold his soul to devil in exchange of 24 years of earthly knowledge and pleasure. As he was about to sign the contract with the devil's agent, his blood started congealing and a divine warning appeared on his arm: *homo fuge*, Latin for, "O man, Fly!" The Renaissance man Faustus had a different idea. He saw the flight not as a threat but as an opportunity to go near heaven and learn new things to add to the branches of knowledge that he had already mastered, and to eventually share the benefits with his poor colleagues at Wittenberg (little did he know that the devil had other plans).

In theory, this has to be the "first" literary instance of a complex issue: brain drain. I say it with caution as myths and legends are full of instances where culture heroes travel to the other world and smuggle in knowledge and resources. For instance, Prometheus stole fire from Zeus and started human civilisation. Or, Jack pursued the seed of ambition that was implanted in him to climb the bean-stalk and fool the giants to steal their goodies, which can only be an allegory of colonial exploitations. Faust legend gives us an academic footing. The transaction of cross-border knowledge is one of the trophies of human migration and mobility. What are the atrocities?

A group of outgoing students of Dhaka University came to see me at ULAB. I asked them how many of them plan to go abroad; all 20 raised their hands in unison. They want to fly; they want to fly away. Do they plan to return home—I didn't ask. Instead, I told them about my return from the academic sojourns across the Atlantic divide. I told them about the mentors who shaped me into becoming who I am today. I didn't, however, tell them how my brown skin made my kind subject to extra-screening at airport, extra-surveillance at supermarkets, or extra-scorns from jingoist supremacists. I didn't want to dampen their spirit.

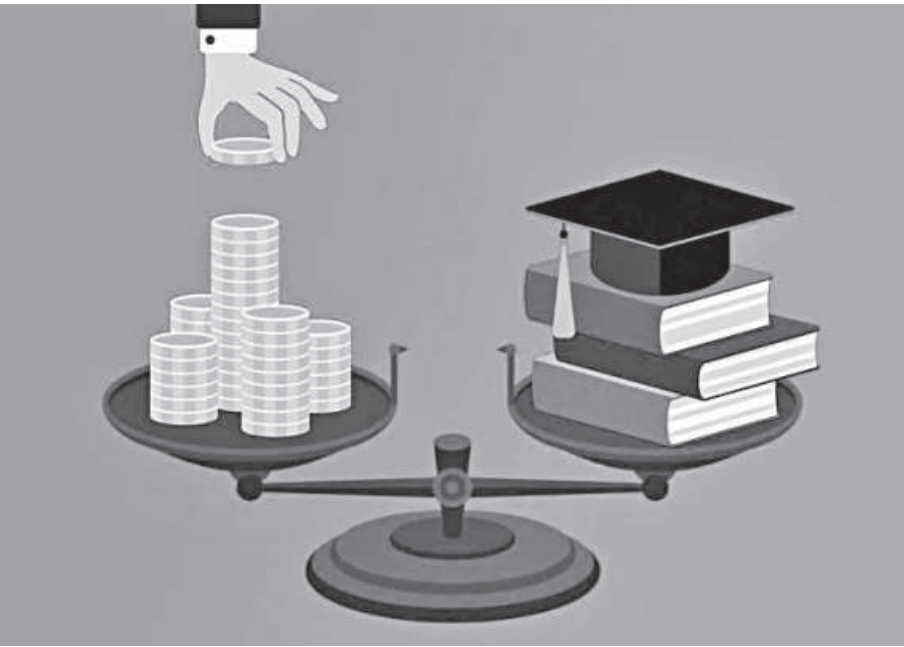
These were all bright kids. It would be a shame to see them all go, and not to listen to their career counsellors who poured into their ears with the elixir of BCS. Yet it would be a source of pride to see them perform at an international stage. The planned exodus, based on my spot survey, is not unique. A cousin of mine, who works at a multinational company after graduating from IBA, was telling

me that most of his peers had got PRs in developed countries or were in the process of moving out. Some of them are investing in buying a second home. "If you want to send your children to good schools, get a decent healthcare service, or live a better life, the salary and opportunities that you get here is never adequate. The Return on Investment (ROI) is much higher in the developed countries," he reasoned.

Then again, what about the investment that the government has made in producing these graduates? How many millions does the government spend in producing a cadet college student who then goes on to become an IBA graduate? An engineer from BUET? Or a doctor from DMC? Or an early retired military officer? All to become a product in the export

"it is better to drain brain, rather than to have the brain in a drain". We have moved beyond that proverbial bottomless basket stage. On the contrary, we are the basket that attracts employees from other countries. We are the fourth largest remittance earner for our big neighbour who siphons out more than 5 billion dollars a year. Surely, a portion of that sum can be used to train our brains and stop the foreign ones from encroaching ours. Nevertheless, the pull of the glamour and glory of western life will remain. The migration of human capital, popularly known as brain drain, is a natural phenomenon, and we need to make the best use of it.

Recent research shows that brain drain is not necessarily a loss for the sending



SOURCE: QUOTEMASTER.ORG

pipeline. The local job market is not ready to absorb them, nurture them, retain them, or utilise them. My office assistant is an electrical engineer from a private university, whose salary equals that of our chauffeur.

I looked for a long-term human resource projection from the government in vain. Are there any HR demand projections in the service sectors? Do we really know our graduates? Does the industry know what the academic institutes are producing? There is hardly any assessment of our human capital. There is no strategic investment to develop particular skill-sets required by our job sector; industry linkage is a buzzword that adorns our official documents. I don't blame our young generation for their desire to fly away from their nests. I shall not quote someone who once said,

country. Brain drain can contribute to the development of the home countries through brain circulation and linkage. Even if the highly-skilled professionals from the developing countries decide not to return from the host countries, they can still contribute to the social and economic development of their home countries. To optimise the benefit, a clear understanding of the high-skilled labour flows involving brain retention, brain gain, brain circulation and brain linkages is needed.

In an ideal world, the national infrastructure should retain its human capital by creating not only growth opportunities or social safety-nets but also a critical mass of educated professionals. The job market needs to expand beyond its traditional niche to encourage an entrepreneurial culture where our graduates stop becoming job-seekers and

## PROJECT ■ SYNDICATE

# Narendra Modi's second partition of India

AWAKENING INDIA



SHASHI THAROOR

AT a time when India's major national priority ought to be cratering economic growth, Prime Minister Narendra Modi's government has instead plunged the country into a new political crisis of its own making.

With its penchant for shock-and-awe tactics, the government pushed through parliament a controversial Citizenship Amendment Bill that fast-tracks citizenship for people fleeing persecution in Pakistan, Afghanistan, and Bangladesh—provided they are not Muslim. By excluding members of just one community, the bill, which was quickly signed into law by President Ram Nath Kovind, is fundamentally antithetical to India's secular and pluralist traditions. As I argued in parliament, it is an affront to the fundamental tenets of equality and religious non-discrimination enshrined in our Constitution and an all-out assault on the very idea of India for which our forefathers gave their lives.

As India's freedom struggle neared its goal, Indian nationalists split over the question of whether religion should be the determinant of nationhood. Those who believed that it should, led by Mohammed Ali Jinnah and his followers, advocated the idea of Pakistan as a separate country for Muslims. The rest, led by Mahatma Gandhi and Jawaharlal Nehru, argued passionately that religion had nothing to do with nationhood. Their idea of India led to a free country for people of all religions, regions, castes, and languages.

The implications—constitutional, political, social, and moral—of the Modi government's betrayal of this core idea are profound. Under the approved bill, Muslim immigrants may be declared illegal. Coupled with the government's plan to create an even more problematic National Register of Citizens, the authorities will be able to disenfranchise any Indian Muslim who is unable to prove his or her provenance in India. Many Indians, especially the poor, lack

documentary evidence of when and where they were born; even birth certificates have become widespread only in recent decades. While non-Muslims would, thanks to the approved bill, get a free pass, similarly undocumented Muslims would suddenly bear the onus of proving that they are Indian.

This marks a breath-taking departure from seven decades of practice in managing an astonishing degree of cultural diversity. Foreigners—including President George W Bush—admired the fact that India had produced hardly any Islamic State (ISIS) or al-Qaeda members, despite

and captains of national sports teams.

The religious bigotry that led to partition and the establishment of Pakistan has now been mirrored in pluralist India. As I told my fellow parliamentarians, that was a partition of India's soil; this has become a partition of India's soul.

Inevitably, mass protests have erupted, particularly in the North-Eastern states bordering Bangladesh, where locals fear being swamped by Bangladeshi Hindu migrants with fast-track citizenship; in West Bengal and Delhi, where Muslims fear that they will be subject to a worsening climate of suspicion; and among Muslims

a long time to heal.

In his first term in office, Modi attempted to create a more unabashedly Hindu India, but one that was still attractive to global investors. Six months into his second term, he seems to have given up on the latter goal. As foreigners recoil with horror at the blatant Islamophobia on display from the highest echelons of Modi's Bharatiya Janata Party, he has focused on criminalising the triple-*talaq* form of Islamic divorce, pushing for a Hindu temple on a site where a 470-year-old mosque was demolished in 1992 by Hindu protesters, and changing the constitutional status of Muslim-majority Jammu and Kashmir and detaining its political leaders. The new citizenship law is just one more brick in an edifice of official bigotry.

It is an edifice that is leaving India increasingly isolated. Japanese Prime Minister Shinzo Abe promptly cancelled a visit to India following the citizenship bill's enactment, as have two Bangladeshi ministers. Foreign investors have already been withdrawing, thanks to Modi's mismanagement of the economy, which has never recovered from the disastrous blows of an irresponsible demonetisation exercise and the botched implementation of a nationwide Goods and Services Tax. Banks are weighed down by bad debt, the public sector is haemorrhaging money, automobile factories are closing, unemployment is at a 46-year high, and farmers are committing suicide in record numbers.

Now, the Modi government has compounded its economic fecklessness with political recklessness, plunging India into turmoil. The combination of ineptitude and bigotry that has laid the country low has left long-time admirers of the Indian model speechless in disbelief. With the government on the warpath against the fundamental assumptions of the Indian republic, the unspoken fear among the country's democrats is that the worst is yet to come.

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PHOTO: REUTERS/ADNAN ABIDI

Local residents sit next to bonfires as they block a road during a protest against a new citizenship law, in New Delhi, India, December 18, 2019.

being home to 180 million Muslims. Indians proudly pointed out that this was because Indian democracy gave Muslims an equal stake in the country's wellbeing. We can no longer say that.

Democratic India has never had a religious test for citizenship. Muslims have served as presidents, generals, chief ministers and governors of states, ambassadors, Supreme Court chief justices,

and secularists nationwide. Though the protests have been mostly peaceful, the authorities have responded with force. Four demonstrators have been shot dead in Assam (and two more killed in the chaos), curfews have been imposed, police have invaded universities, and Internet and telephone services have been suspended in some areas. Over 100 people have been injured. This self-inflicted wound will take