MASS UPRISING DAY

'Mass uprising was a dress rehearsal for our brightest achievements'

January 24 is observed as the Mass Uprising Day. On this day in 1969, young school student Matiur Rahman and a rickshaw puller were shot down by police on the streets of Dhaka, giving further momentum to the movement to remove the Ayub Khan regime from power. In this interview with **Badiuzzaman Bay** *and* **Partha Pratim Bhattacharjee** *of* **The Daily Star**, *senior Awami League leader and MP* **Tofail Ahmed**, *one of the organisers of the movement, takes a trip down memory lane to reflect on the significance of this occasion in the history of our independence struggle.*

How do you recall what happened on this day and in the days before and after that?

I feel at once pained, because of all the sacrifices that went into making our independence struggle successful, and extremely proud, because of what we achieved in the end. In hindsight, it was—all of it—worth it. For me, personally, those were the golden days of my life. I still vividly remember the events that led to this moment and what happened afterwards.

On January 5 in 1969, four student organisations came together and formed an alliance called Sarbadaliya Chhatra Sangram Parishad (All-Party Student Action Committee) which pushed forward a charter of eleven demands. A successor to the 1966 Six-Point Movement led by Bangabandhu Sheikh Mujibur Rahman, the charter basically called for wider reforms and the resignation of Ayub Khan. I also recall the proponents of the Eleven-Point Programme, each of them well-known student leaders, and I, as VP of DUCSU, served as coordinator and spokesman for the Chhatra Sangram Parishad. On January 17, the Parishad held a meeting at Dhaka University. It was the first gathering after the formulation of the Eleven-Point Programme.

Subsequent events, both on that day and in the days since, seemed to occur at a dizzying pace as our movement gathered momentum with wider support and participation from the public across the country. People came out on the streets in defiance of the marauding police forces. Their demand for the release from prison of Bangabandhu, the main accused in the Agartala Conspiracy Case, rang louder and louder every passing day. Blood was shed, curfews imposed and broken.

I remember how students came out on the streets on January 17 defying threats of arrests and police brutalities. I remember how we returned to the streets the following day and the day next, in greater number every time. I remember how Amanullah Mohammad Asaduzzaman, a leader of the East Pakistan Students' Union, was killed by police on January 20 when students and the general public came out in support of our cause. I remember how the seething rage over Asad's death erupted—the strikes, the waves of protests, the deafening slogans. The desperate pushback by police and armed forces and the unholy alliance of baton charge and tear gas. I remember the torchlight processions mourning for Asad and other martyrs, the unforgettable moments of January 24 that saw the death of school student Matiur Rahman, and how it gave a further thrust to our movement. I remember the steely determination of his parents who wouldn't let the sacrifice of their son go in vain.

Students, especially those at Dhaka University, were clearly at the centre of the mass uprising in 1969. As someone who was closely involved with all the planning and execution, how do you evaluate their role?

Tofail Ahmed. PHOTO: SK. ENAMUL HAQUE

Students were at the centre of our independence struggle. In 1969, the whole country was under the de facto control of the Sarbadaliya Chhatra Sangram Parishad in Dhaka University. For example, government officials would take important decisions in consultation with the Sangram Parishad. Students would dictate the closure of all institutions. Even a team from MCC, England sought and obtained their permission to play a cricket match at the stadium in Paltan. Students, in short, played a prominent role not just during the tumultuous days of 1969, but also in all important movements leading to this moment including the 1952 language movement, the 1962 education movement, the 1966 Six-Point Movement, etc. It was a heyday for student politics, and students remained steadfast in their fight for self-determination. It was also because of the student-led movement that Bangabandhu was finally freed on February 22, 1969, and they were the ones who honoured him with the title of "Bangabandhu" in front of a million people at the Suhrawardy Udyan on February 23.

How do you view the historic significance of the mass uprising?

The significance of the mass uprising in the history of our independence struggle cannot be overstated. Even though it formed spontaneously—which was quite extraordinary for a time when there were no mobile phones, TV or social media that could be used for mass mobilisation—it was not a one-off event, rather the culmination of a series of events taking place over the past two decades. I sometimes wonder if the Agartala case—or *State of Pakistan vs Sheikh Mujibur Rahman and others*, as it was called officially—would have ensued if Bangabandhu hadn't initiated the Six-Point Movement; or if the nationwide mass uprising which pivoted around the demand for the release of Bangabandhu and other accused would have happened if the sedition case hadn't been brought by the Pakistani government in 1968. Also, the historic 1970 general election, based on the one-head-one-vote principle, wouldn't have happened if the mass uprising hadn't brought the Bengali resolve for autonomy front and centre. And if we hadn't won an absolute majority in that election, our independence war would have been viewed as merely a separatist movement by the international community.

It's important to understand the connection among these events. The journey from six demands to eleven demands and finally to one demand (that of sovereignty) should be seen as a natural progression toward a common goal—and every movement that we waged pushed us one step closer to that goal.

Is there a particular moment from the days of the mass uprising that symbolised for you the true spirit of this spontaneously formed movement?

There were many such moments and no dearth of inspirations for those who joined it, but one thing related to January 24 deserves particular mention: the reaction of the parents of Matiur Rahman. After Matiur Rahman's death along with others' in the hands of police, his mother said, with tears in her eyes, "I have no regrets about losing my son. But his blood [sacrifice] must not go in vain." And it didn't. That movement which was tainted with the blood of Matiur, Asad and other martyrs went on to ensure the release of Bangabandhu and all other accused from prison, the voting rights for all adults, the thumping election victory in 1970, and finally the independence of our country. In a way, the mass uprising was a dress rehearsal for the good that was about to follow in the future.

The Year of the Renminbi?

ARVIND SUBRAMANIAN *and* JOSH FELMAN

WHEN the billionaire investor Ray Dalio recently predicted that the Chinese renminbi will become a global reserve currency, the world took notice. It's a prediction that the Chinese government has encouraged through its own efforts. The question now is whether the coming "Year of the Ox" will bring the decisive shifts needed to position the RMB to fulfil policymakers' ambition.

Like a beauty pageant, the contest for reserve-currency status is one of *relative* attractiveness. International traders and investors must decide which among the currencies available to them is most convenient to use, is supported by the strongest financial system, and—perhaps most important—enjoys the backing of a trustworthy sovereign. What is new today is that both of the world's major sovereigns also seem to be competing to *reduce* their own trustworthiness.

Relative attractiveness is difficult to quantify. But underlying this concept is one factor that can be measured precisely: the size of the issuing country's economy. As the economist Paul Krugman explained in a 1984 paper, "the currency of a country which is important in world markets will be a better candidate for an international money than that of a smaller country." In other words, a globally dominant economy is the "hardware" for an international reserve currency.

China, clearly, has the necessary hardware. It's been the world's largest trader since 2013, its economy is now larger than that of the United States in purchasing power parity terms, and soon it will pull ahead in terms of market exchange rates, too. For these reasons, one of us (Subramanian) pointed out a decade ago that the renminbi would come to rival and eventually eclipse the dollar.

Can Chinese renminbi overtake US dollar as a global reserve currency? PHOTO: AFP/XU JINGBAI/IMAGINECHINA

Since then, China has made great progress in boosting the renminbi's relative attractiveness. Its economy has continued to grow much more rapidly than US GDP and emerged more resilient from the Covid-19 crisis. Its central bank has started developing and testing a digital currency. And its "Belt and Road" clients across the developing world are beginning to use the renminbi in their growing trade and financial transactions with China.

But the dollar has proved stubbornly resistant. As Gita Gopinath, the International Monetary Fund's chief economist, and her colleagues have shown, an overwhelming preponderance of trade continues to be invoiced in dollars, and the dollar still plays a prominent role in cross-border funding as well.

A key reason for the dollar's resilience vis-à-vis the renminbi is that America's economic hardware is complemented by powerful software: all of the intangible qualities that underpin investor confidence—not least a strong banking system backed by a reliable sovereign. China still has a long way to go in these areas.

To build trust in its financial system, China needs to shore up its highly leveraged, overextended banks. After that, it should remove its capital controls and ensure greater transparency so that investors can enter Chinese financial markets with confidence that they know what they are buying. Chinese authorities then must commit to keeping capital controls lifted, so that investors can be confident that they will always be able to move their money out of the country. None of this can be accomplished quickly, and convincing investors that the changes are irreversible will take even longer still.

Next comes the task of building confidence in the sovereign. China will need to convince other countries that it is and will remain a reliable economic partner. This will require even more time and effort, especially given that the Chinese government has been moving in the wrong direction. China may have helped negotiate the recently agreed Regional Comprehensive Economic Partnership, but it has also used trade sanctions as a form of political punishment against one of its main trading partners, Australia.

Moreover, China has been cracking down on free speech and democracy activists in Hong Kong, with scant concern about the implications for the city's standing as an international financial centre. It has also acted punitively against one of its leading financial-sector entrepreneurs, Alibaba founder Jack Ma, while publicising a new "dual-circulation" development strategy that unmistakably signals an inward turn for economic policy.

To be sure, the US has raised questions about its own reliability as a financial partner, particularly under former President Donald Trump. For example, the Trump administration's sanctions against Iran prohibit US banks from dealing not only with that country directly, but also with any foreign banks that operate there. As a result, other countries—including many US friends and allies—now recognise how vulnerable they are to US unilateral action. While the dollar's dominance provides convenience, it now comes at a high potential cost, so high that Europe had to scramble to create its own cross-border clearing mechanism for trade.

More recently, the Trump administration again took direct action against China, ordering that US financial institutions and investors cut ties with certain state-run Chinese firms and that three Chinese companies be delisted from the New York Stock Exchange. Chinese authorities have since been planning a response to protect Chinese companies from the slings and arrows of US financial dominance.

It is not clear which country has done more to undermine confidence in its own software, so one should not confidently assume that the dollar's reign is unshakeable. China could still win the reserve-currency contest, either because the renminbi becomes more attractive, or simply because the dollar has become less so.

Moreover, it is worth remembering that history is not on the dollar's side. The late MIT economic historian Charles P. Kindleberger famously predicted that "the dollar will end up on history's ash heap, along with sterling, the guilder, florin, ducat, and if you chose to go way back, the Levantine bezant."

It is an open question whether any decisive transition from the dollar to the renminbi will begin this year. But when it comes to the long term, China's rulers are confident in their currency's prospects. They already seem convinced that their hardware will prove attractive, regardless of the shortcomings of their software. The not-so-subtle message to the world is that: regardless of what China does, the renminbi will rule.

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QUOTABLE *Quote*

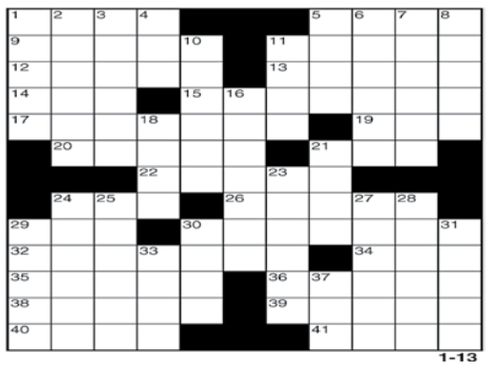
ROBERT FROST
(1874-1963)
American poet.

Two roads diverged in a wood and I— I took the one less traveled by, and that has made all the difference.

CROSSWORD BY THOMAS JOSEPH

ACROSS
1 Regarding
5 Not so much
9 Colleague of Spock and Sulu
11 Forum figure
12 "War-Games" setting
13 Suspect's story
14 Cargo unit
15 Made holes
17 Pacified
19 Wrath
20 Caught sight of
21 Urgent call
22 Lauder of cosmetics
24 Physique, slangily
26 Permit
29 Reason for an R rating
30 Slopped over
32 One ice
34 German article
35 Ham's device
36 Steer clear of
38 Happening
39 Wise guys
40 Sunset site
41 Turner and Danson

DOWN
1 Reunion attendees
2 New sterns
3 Rutabaga's cousin
4 – pro nobis
5 Lounge about
6 Cavalry weapons
8 Slyly sarcastic
10 Confuses
11 Foray
16 Bureaucratic hassle
18 Told tales
21 Hawk
23 Omits in pronunciation
24 Warning from Mom
25 Rust and the like
27 Geriatrics topic
28 Did garden work
29 Propeller type
30 Mailbox part
31 Attire
33 Pocker fuzz
37 Big tub



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YESTERDAY'S **ANSWERS**

R	A	R	E	S	T		E	T	A	L
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F	L	O	A	T	I	N	G	R	I	B
			L	E	M	O	N			
	C	A	T	S		M	O	S	T	
P	A	S	S		L	A	G	O	O	N
A	M	I		S	A	D		F	O	E
T	E	A	M	U	P		S	A	L	T
	O	N	U	S		A	I	R	S	
			S	H	I	R	E			
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E	R	I	E		N	O	T	I	C	E
W	E	P	T		S	T	A	M	E	N

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BEETLE BAILEY — BY MORT WALKER

BABY BLUES — BY KIRKMAN & SCOTT