



On February 20, 2020, the US government and the Taliban signed a peace treaty to enable US troops to withdraw from Afghanistan after almost two decades PHOTO: AFP

What path lies ahead for Afghanistan?



AN OPEN DIALOGUE
February 20, 2020, the US government and the Taliban signed a peace treaty to enable US troops to withdraw from Afghanistan after almost two decades. The title of the draft treaty is rather amusing, "Agreement for Bringing Peace to Afghanistan between the Islamic Emirate of Afghanistan which is not recognised by the United States as a state and is known as the Taliban and the United States of America". In accordance with this agreement, all US troops will be withdrawn by May 1, 2021. The Biden Administration is still in two minds about whether to fulfil its obligation or bend to the wishes of the Ghani government and stay in Afghanistan and flex its military power to keep the resurgent Taliban in check.

I have mixed feelings about Afghanistan. I am anxiously looking forward to the day when American troops, who went there in 2001 almost as an invading force, will vacate the military bases and leave the country. After a long 19 years, more than USD 2 trillion spent and hundreds of thousands of lives lost, mostly Afghans, the proud nation of Afghanistan can finally embark on a journey to find its own destiny in the 21st century. However, the path ahead may not be as clear and unhindered as one would hope. There are rumours that Biden will not stick to the commitment made with the Taliban.

I grew up with stories of Afghanistan—a magical land—and the inhabitants of this land, where mythical characters such as Shabnam and Abdur Rahman, and of course Baccha-e-Saqao, were immortalised by the writer Syed Mujtaba Ali. In his book, *Deshe Bideshe*, Mujtaba Ali delves into the heart of this nation which he became familiar with during his stay in Afghanistan during 1927-29. In *Deshe Bideshe*, Mujtaba Ali describes the first few days of his life in Kabul after travelling from Sylhet in 1927. "I rented a house in the village of Khwajamollah, about two and a half miles away from Kabul. I acquired a servant too, along with the house. Principal Girard introduced us formally, 'His name is Abdur Rahman. He will do all your bidding—from polishing your shoes to killing your enemies.' We can learn so much about the lion-hearted and independent-minded Afghan soul from our literature. And these include the likes of Tagore's "Kabuliwala" to Nazes Afroz's "In a Land Far

From Home: A Bengali in Afghanistan" (a translation of *Deshe Bideshe*). Mujtaba Ali left Afghanistan in 1929 after the country descended into chaos following the insurrection led by the conservative elements and Kabul was sacked by Baccha-e-Saqao, a bandit. In almost a remake of this historic scenario, the Northern Alliance overtook the capital aided by the US government and its NATO allies in 2001. Unfortunately, the proud nation of Afghanistan suffered and paid a hefty price for this tug of war between powerful nations and their surrogates.

The USA, my adopted homeland, invaded Afghanistan, and turned it upside down. Let the truth be told though: the turmoil in Afghanistan began even before 1979. The US intervention began in 1979 after the Soviet invasion and was supported by Pakistan, China and Saudi Arabia, among other countries. It built up the mujahideen forces which fought the Soviets in the 1980s. It then looked the other way as the

was in Boston working towards his doctorate at Harvard. He was a civil servant and had joined the Civil Service of Pakistan in 1970. After he got his Ph.D., Waseem bhai served with the UNFPA and other organisations in the USA and Asia. He was killed while he was visiting Kabul on an official mission.

Coming back to the US-Taliban accord, the treaty document outlines the terms of a ceasefire and its enforcement, calls for the protection of the rights of women, children and minorities and envisions a truth and reconciliation commission aimed at healing 42 years of conflict. These days, assassinations and bombings have driven most of the foreigners away. As American and NATO troops started to leave a few years ago, the few western visitors mostly stay in the fortress-like enclaves and hotels. The streets are quiet. "Twenty years into the American-led war, Kabul feels again like the capital of a poor and troubled country," wrote Dexter Filkin in a piece called the "Last Exit from Afghanistan" in the *New Yorker* magazine on March 8, 2021. This is so sad, given the fact that billions of dollars were poured into Afghan development over the last 20 years. The reasons for the financial losses include Taliban attacks, corruption, and "throwing money at the problem without considering the implications," an analyst said.

Now Afghanistan is on the brink of a precipice. "Afghanistan is bordering on a failed state status and is sure to enter the category immediately after the withdrawal of the foreign forces absent a better political arrangement," said Torek Farhadi, a former Afghan government adviser. James Cunningham, a former US Ambassador to Afghanistan disagrees: "Afghanistan is not a failed state. Its people are resilient and proud and desirous of protecting what they have achieved."

The government of Afghan President Ashraf Ghani and the Taliban are now engaged in peace talks in Qatar. According to US officials, the most favourable outcome of the talks is a ceasefire and an agreement to form a transitional government, with power shared between the Taliban and the existing Afghan government. The transitional government would write a new constitution and lay the groundwork for nationwide elections.

In the long run, one can only hope that the Afghans will reach a steady state equilibrium where there is not only peace but where they are able to foster a society that is tolerant of different cultures and ethnicities, and the country does not sink again into the darkness, ignorance, and savagery that we have seen in the past.

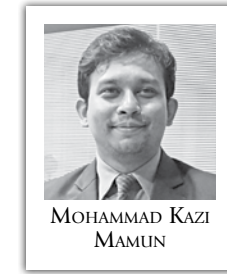
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After a long 19 years, more than USD 2 trillion spent and hundreds of thousands of lives lost, mostly Afghans, the proud nation of Afghanistan can finally embark on a journey to find its own destiny in the 21st century.

Taliban rose to power in the 1990s and provided a safe haven for various Islamist forces. After the 9/11 attacks, the USA unleashed its military and financial powers on Afghanistan. Unfortunately, more than 801,000 people have died as a direct result of the fighting. Of those, 335,000 have been civilians. Another 21 million people have been displaced due to violence, according to a report from the Watson Institute of International and Public Affairs at Brown University. One of the casualties was my friend and mentor, Dr Waseem Alimuzzaman, who was killed in an attack on a restaurant in the Serena Hotel in Kabul, on March 20, 2014.

I first met Waseem Alimuzzaman when he

How much information is required by a bank to assess its customer?



BANKS and customers are often seen making an effort to insulate their information from each other. Bankers are trained to collect as much information as they can. It is often said that a good banker is someone who even knows the type of rice that his customer is currently living on. On the contrary, the customers want to win over the deal showing as little of their skin as they can. It appears that bankers and customers generally don't trust each other, though they get involved in a business of trust.

The question is, how much information is required by a bank to assess its customer? At the outset, secondary sources like NID, TIN or income certificate might suffice. However, the wheel of information cart needs to roll over because many things are likely to change in the course of time. For example, a banker might remain pretty satisfied that he has done the inquiry named KYC (Know Your Customer) quite successfully. However, he might need to stand in the dock for negligence of duty if the customer gets involved in fraudulent activities. While the newly introduced e-KYC promises to reduce the time of

I understood the reason and meaning of "dissatisfaction".

The concealment of information leads to adverse selection which is an old disease in the banking sector. In a study titled, "Nature and Magnitude of Adverse Selection of Bank Borrowers: Bangladesh Perspective", BIBM found that only 46 percent of the randomly selected bankers were satisfied with the availability and authenticity of the required documents regarding the establishment of a business, while the remaining respondents were in fear of adverse selection. To minimise the worries of adverse selection, banks turn to collateral. Because borrowers know more than lenders about the quality of the collateral, bankers can't escape the curse of adverse selection.

Banks live on different types of capital among which "information capital" is often neglected. Recently policymakers have decided not to destroy any information under the National Archive. Information of banks can be stored under this archive. Sometimes banks might be bankrupt. The archived information might save the customers managing other financiers for them.

Information is considered a sacred thing which is "not for sale" in our legal parlance. According to article 46 of Bangladesh Bank Order, 1972, banks are not entitled to disclose or transfer any complete credit information of borrowers.



onboarding a customer from 4-5 days to 5-6 minutes, the risk of fraud remains.

Intensive care in sowing, ploughing, or watering is required for growing a good information crop. The Bangladesh Financial Intelligence Unit always inspires banks to build a bigger information silo. Meanwhile, a two-page "account opening form" was introduced last year in line with the National Financial Inclusion Strategy to make banking easier for customers. However, if the risk appears high, enhanced customer due diligence will be required based on risk grading. As such, banks often take on a strategy to collect information stealthily from third parties instead of disturbing the first party's information wall.

To discover a glorious past civilisation, we often need to rely on the information inscribed on a small piece of coin. However, the challenge of the information-gatherer in the age of information technology is to find pearls from an ocean. People say that banks nowadays act like detectives. But bankers have to detect money laundering encompassing a long list of crimes which includes virtually everything under Section 2 (CC) of the Money Laundering Prevention Act, 2012.

In case of booking a customer, bankers sometimes need to rely on "insider information". Once I came to know that a big businessman was not satisfied with the service of his existing bank. Upon my persuasion, the customer applied for a takeover. The report from Credit Information Bureau was witness to his regular repayment behaviour. But why was he dissatisfied? I called a friend working in his old bank, who warned me: "Don't take him. He got entangled in legal disputes."

The chairman of NBR recently lamented in a pre-budget meeting that though they initiated the move to integrate information of owner of savings certificates, car, housing properties, etc., they failed to do so for the bank depositors, thanks to the Banking Secrecy Act. There is no formal information market in our country where information can be bought and sold. The Credit Information Bureau which monopolises our information market confines information to repayment history. Fortunately, we have a vibrant informal information market to fill in the gap. However, playing with information to secure vested interest is a common characteristic of this market.

Real-time information concerning audit findings, visit report, court record, passport validity, security, etc. should be included in the database of the central bank. Private sector credit information company may be given the license. A government supported card like Aadhar of India may be introduced which will include much more information than NID and will save the time of both bankers and their customers. The credit rating companies need to be rated while audit companies need to be audited. In the age of the Right to Information Act, customers deserve a right to know about their banks. The reputation of the banks will be at a low point if customers are kept in the dark about the details of their contracts. Mere compliance with the instruction of regulators to write the terms and conditions in the mother language is not enough. The banks need to ensure that the customers understand them.

Mohammad Kazi Mamun, AVP & Head of Branch, Bank Asia Limited.

QUOTABLE Quote

NAPOLÉON HILL
American author (1883—1970)

"Truly, thoughts are things, and their scope of operation is the world itself"

CROSSWORD BY THOMAS JOSEPH

ACROSS

- 1 Rum-soaked cake
- 5 Closes up
- 10 Conductor Seiji
- 12 Eye opening
- 13 It ended in 1918
- 15 Make mistakes
- 16 Blazing
- 17 Was a pioneer
- 18 More profound
- 20 Wallop
- 21 Mongrel's warning
- 22 Aspiration
- 23 Director Almodovar
- 25 Ooze
- 28 Diamond covers
- 31 Jealousy's kin
- 32 Canada's capital
- 34 High card
- 35 Ump's call
- 36 Spectrum color
- 37 Athletic best
- 40 Bandleader Shaw
- 41 Do painstaking research
- 42 Agreeable answers
- 43 Lewd look

DOWN

- 1 Bent downward
- 2 Islands off Portugal
- 3 Unproductive
- 4 Piercing tool
- 5 Petty argument
- 6 Afr. Neighbor
- 7 God of light
- 8 Roster
- 9 Big hammer
- 11 Stick
- 14 Band's big commitment
- 19 Abner's father
- 20 Concise
- 24 Was a fink
- 25 Ocean lane
- 26 Concert bonus
- 27 Turns outward
- 29 Convict's hope
- 30 Veer suddenly
- 33 Venomous snake
- 35 Lofty poems
- 38 Avoid the truth
- 39 Animation frame

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BEETLE BAILEY BY MORT WALKER

BABY BLUES BY KIRKMAN & SCOTT

YESTERDAY'S ANSWERS

S	T	E	M	A	C	A	C	T	I	S
C	O	M	A	A	C	O	R	N	S	
O	D	O	R	M	U	T	A	T	E	
R	A	T	C	H	E	T	N	R	A	
E	Y	E	H	O	L	E	S	S	U	B
S	C	A	R	E	T	A	M	E	D	
L	O	G	S	T	A	R				
I	R	E	T	E	D	C	R	U	Z	
D	O	S	I	N	S	H	A	P	E	
E	N	A	C	T	S	E	V	E	S	
R	E	G	A	L	E	S	E	N	T	
T	O	P	E	S	E	D	D	Y		

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