

Kabul airport carnage

We condemn the continued blood letting

IT is now confirmed that about 170 people, including 13 US military personnel, were killed in a suicide bombing at the Kabul airport. The aim was to target the US soldiers but the result was a tremendous loss of Afghan lives. We cannot but condemn this cruel mindset that thinks nothing of civilian lives while trying to kill a few foreign soldiers. In fact, such indifference towards lives of the locals reveals the hypocrisy of the assailants' often professed love for Afghanistan.

The tragedy indicates that the Taliban is faced with the immediate security situation of saving themselves and their people from the attacks of groups who want a share of power and are willing to create a civil war to get it. It is known that there are several such groups, with their respective foreign patrons, who are not willing to give the new victors a free hand in either stabilising the situation or running the affairs of this country that has been at war for nearly half a century both against foreign powers and internally.

Setting the human toll aside, the Taliban has a country on the verge of disaster to attend to. To fix it will take a long time. The need of the hour is to attend to the urgent needs of supplying food and other essentials. The prediction by the UN system is that they face imminent crises in many areas.

The fact that after 12 days the Taliban have not been able to form a government is indicative of the complexity of the ethnicity based power structure and the difficulty in finding suitable representatives from various groups willing and able to give Afghanistan the much needed stability. The good side of the delay is that the Taliban are showing sufficient maturity for the task at hand and are not rushing. However, the bad side of the long delay is it is opening up scope for factionalism to wreak havoc on the collaborative process.

However, so far the news is good that the Taliban are working for an "inclusive" caretaker government with leaders from all tribal and ethnic groups. The responsibility of the dominant Pashto-speaking, Sunni Muslim group consisting of 42 percent of the population is enormous. Their strength in numbers should give them the confidence to be flexible in power sharing and providing the environment for confidence building among the minority groups. A failure here will return this war-fatigued country to internecine conflict that we saw before.

In this process, the roles of the big powers of the region—Russia and China—and powerful countries like Iran, India and Pakistan are very crucial. We would urge them to be accommodative in every way and put the interest of the long suffering Afghan people as the first priority.

Another gas line explosion caused by lack of maintenance

All parties must be more aware and vigilant about dangers of leaky gas lines

WE are deeply saddened by the deaths of four people—three of whom belonged to the same family—and for the three injured in a gas explosion incident this past Wednesday at a building in the capital's Mirpur-11. The fire occurred on the ground floor of the six-storey building when local technician Sazzad Hossain Suman (one of the deceased) was called by the building owner to clear a gas pipe which was clogged by rainwater. However, when Suman lit a stove to check if the gas line was working again, gas from the leaky pipe was still trapped in the kitchen, and that caused the explosion.

This incident unfortunately rings familiar for us due to its resemblance to the Moghbazar building explosion earlier in June which killed 11 people and injured 50 or more. Unlike the recent Mirpur incident, the Moghbazar explosion was caused by a huge amount of methane gas (from a leaked gas pipeline and sewerage line) being accumulated inside the building, according to a probe report by the Bangladesh Fire Service and Civil Defence (BFSCD). However, the aspect of similarity between the two incidents is in Titas Gas Transmission and Distribution Company's denial of having played any part in the tragedies.

The probe committee for the Moghbazar explosion recommended "replacing old pipelines of Titas" that it found in the building. Titas gas, however, denied supplying its connections to the building. As for the Mirpur incident from Wednesday, the building owner's father alleged that he was forced to contact the local technician as his "at least 20" calls regarding the clogged gas line were met with no response by Titas Gas. Here, too, a customer service provider at the Mirpur Zone of Titas Gas Emergency claimed that no such complaints were received.

Whatever the case may be, as the major service provider for gas across the country, Titas has an obligation to periodically check for any leaks or irregularities in their gas pipelines. The fact remains that "at least 722 fires at gas lines were reported last year" and that leaky gas pipes were the fourth most common cause of all fires reported last year, according to Fire Service data. Given such prevalence of this dangerous phenomena, it is the duty of not only building owners to ensure that their premises are well-ventilated, but also of government authorities and service providers to be vigilant in preventing such ghastly and frequent incidents of fire.



AZFAR HUSSAIN

"[...] rub your conceptual blocs together in such a way that they catch fire."
— Karl Marx

THE only major Bengali poet to have come from the rural proletariat and the first one to have raised—in public—the demand for the total independence of colonial India in 1922, Kazi Nazrul Islam (1899-1976) enacts insurrectionary ruptures and breaks with certain old traditions in Bengali poetry while inaugurating new ones. Because of his explosively anticolonial poem called "Bidrohi" (The Rebel, 1921)—characterised as it is by unprecedented rhetorical, linguistic, and even metrical energy as well as by thematic and structural novelties—it is customary to call Nazrul a "rebel poet."

But I have argued elsewhere that Nazrul is more than a rebel poet; that he is, more significantly, a revolutionary poet by his own admission—one who repeatedly mobilises the new idiom of revolution in his work. As he declares in his famous poem called "Dhumketu" (The Comet): "I come in every era/ I come again and again/ Now I've come for the great Revolution" (all translations in this piece are mine).

The French philosopher Alain Badiou maps a global tradition of revolutionary and communist poets in his book *The Age of the Poets* (2014), where he says: "In the last century, some truly great poets, in almost all languages on earth, have been communists. In an explicit or formal way, for example, the following poets were committed to communism: in Turkey, Nazim Hikmet; in Chile, Pablo Neruda; in Spain, Rafael Alberti, in Italy, Edoardo Sanguineti; in Greece, Yannis Ritsos; in China, Ai Qing; in Palestine, Mahmoud Darwish; in Peru, César Vallejo; and in Germany, the shining example is above all Bertolt Brecht. But we could cite a very large number of other names in other languages."

Surely one can cite Nazrul and place him in that outstanding constellation of poets Badiou mentions, given that Nazrul's two great collections of poems called *Sammyabadi* (The Communist) and *Sarbahara* (The Dispossessed/Proletariat)—published in 1925 and 1926 respectively—clearly bespeak Nazrul's commitment to "communism" in his own creative, even indigenous ways. And one theme that persists in most of Nazrul's work is that of human emancipation while the first poem Nazrul published is called "Mukti" (Liberation).

Although a poet in the first place, Nazrul is also a musician-composer-songwriter, short story writer, novelist, playwright, and essayist. He was passionately involved in editorial journalism; he wrote both poetically and politically charged editorials, opening

PROJECT ■ SYNDICATE

Getting finance onside for climate



JOSEPH E STIGLITZ

THE world has finally awoken to the existential imperative of securing a rapid transition to a green economy. Finance will play a pivotal role in that process. But while financial institutions have made a big show of doing their part—issuing green bonds and installing green lightbulbs—far too many continue to provide capital to the fossil-fuel industry and support other parts of the economy that are incompatible with a green transition.

Such financing actively fuels the climate crisis. Many of these investments are long-lived. Discovering, developing, and fully exploiting a new oil field takes decades, stretching well beyond the horizon in which the world must become carbon neutral to prevent catastrophic levels of warming. As such, these projects almost certainly will become "stranded assets": holdings that have lost their value and usefulness amid the fight to save the planet.

These losses pose a risk to the investor and, potentially, to the economic system and the planet. Because most owners of stranded assets will selfishly fight to exploit their holdings no matter what, financing for these investments creates an adverse political dynamic. There are powerful lobbies committed to fighting the green transition, lest they be the ones left holding the bag. Moreover, if the transition succeeds, these same groups will demand compensation—effectively "socialising" the downside risk of investments that never should have been undertaken in the first place. If history is any guide, they will succeed in making themselves whole.

Ideally, we would simply ban such investments. But, for now, this option is politically infeasible in the United States and many other countries. Another option is to deploy regulatory tools. Since

markets are short-sighted and often fail to account fully for key risks, the obligation to ensure financial stability falls on those charged with overseeing the economy, including central banks.

The 2008 financial crisis showed what can happen when even a small part of the world's asset base (US subprime mortgages) gets repriced. The repricing of assets that are likely to be affected by climate change could have systemic effects that will dwarf those of 2008. The fossil-fuel sector is just the tip of the (melting) iceberg. For example, rising sea levels and increasingly common extreme weather events, from wildfires to hurricanes, could force a sudden repricing of vast swathes of land and real estate, too.

Thus, regulators need to require full disclosure of climate risk—which includes not just physical dangers but also direct and indirect financial risks. Even if there is not unanimity about the magnitude of these risks or the pace of the coming change, prudence requires disclosure of what could happen under the plausible scenarios that have been extensively discussed in Intergovernmental Panel on Climate Change assessments and elsewhere. Moreover, a policy regime capable of achieving carbon neutrality by 2050 (combining carbon pricing with regulations) will almost surely have a significant impact on asset prices.

If the economy moves too slowly in a green direction, it increases the "transition risk." Rather than a smooth, efficient transition to carbon neutrality, with gradual adjustments in asset prices, we could end up with a more chaotic one in which prices would jump at critical moments when markets fully internalise the reality of the change.

To mitigate this risk, finance must not only stop providing funds for investments that deplete our environment; it also must provide funds for the investments needed to move us in the right direction. We may need both carrots and sticks to nudge the industry along.

For example, banks that make climate-risky investments should be obligated to hold more reserves to reflect that

poetics and aesthetics—cared about Nazrul and even engaged with him but failed to account for his revolutionary significance in the final instance.

Nazrul was even sent to jail because of his fiercely anticolonial and anti-establishment writings; six of his books—collections of poems, prose-pieces, and songs—were banned by the British colonial government in the second decade of the 20th century! That was indeed an unprecedented event in the history of "world literature!"

Now, owing to space limitations, it is impossible to do justice to the entire range—enormous as it is—of Nazrul's work. In this short piece, however, I intend to call attention to a few areas that I think have been routinely bypassed in traditional Nazrul criticism. For instance,



Kazi Nazrul Islam (May 24, 1899 – August 29, 1976)

PHOTO: COLLECTED

Maxim Gorky once described Lenin's loud laughter). In almost everything Nazrul did, poetry and politics and performance profoundly intersected, all in the interest of confronting and combatting such systems of oppression as capitalism, colonialism, racism, and patriarchy, interconnected as they are.

Indeed, when Nazrul's works began to burst onto the literary scene in the second decade of the 20th century, it was Rabindranath Tagore who was among the first ones to have recognised the poetic genius of Nazrul and hailed him as a great poet. Jibanananda Das—one of the greatest Bengali poets and slightly older than Nazrul—was initially even influenced by Nazrul himself, while Jibanananda later came to characterise Nazrul as "the people's poet and friend," reminiscent as it is of the similar characterisation of Pablo Neruda in Latin America. Buddhodeva Bose—another notable contemporary of Nazrul and an avant-garde modernist high on Western

to begin with, not much attention has been paid to Nazrul's anti-Eurocentric conception of what is called world literature, articulated as it is in his under-engaged essay called "Bartaman Bishshya Shahittya" (Contemporary World Literature), a piece in which Nazrul deploys the metaphors of "earth" and "sky" to accentuate his unwavering commitment to the "worldliness" of poetry as such. He thinks that poetry—like theory—can certainly become a genuine material force if it grips the masses.

Connected to his premium placed on the worldliness and materiality of poetry remains Nazrul's own robust version of revolutionary internationalism and universalism—analogueous to the Black Marxist CLR James' notion of a "universalism from below"—which remains opposed to the kind of trendy, derivative, aesthetics-fetishising "cosmopolitanism" represented by the likes of Buddhodeva Bose and Sudhin

Dutta—the modernists of the so-called thirties. In fact, inspired by a trinity of the revolutions—the Turkish Revolution, the Irish Revolution, and, above all, the Russian Revolution—Nazrul moves in the direction of envisaging alternative, oppositional modernity, anticolonial in character and content. Unfortunately, this Nazrul remains relatively unheeded in contemporary literary criticism.

Also, isn't it instructive that Nazrul exemplarily composed "ghazals" not only in Bengali but also in Urdu, and that he even composed "bhajons" in Hindi? I think Nazrul's multi-lingual creative interventions (he knew at least six languages: Persian, Arabic, Urdu, Hindi, Sanskrit, English)—including his unprecedented contributions as a translator—have not been discussed adequately in contemporary criticism.

In fact, he is by far the best translator of Persian and Arabic poetry in Bengali. He translated the great *rubaiyyat* of the Persian poet and polymath Omar Khayyam (1048-1131) and also the *ghazals* and *rubaiyyat* of another Persian poet—Hafez (1315-1390)—while Nazrul even translated some Sufi poems of Hazrat Ali (RA). Further, Nazrul beautifully translated more than 30 Quranic *suras* into Bengali.

Kazi Nazrul Islam's unprecedented metrical adventures in Bengali poetry also warrant more attention than they have hitherto received. Realising that the rhythm itself is Being, and that we ourselves are multiple, sliding, traveling rhythms in space and time, Nazrul experiments with Arabic, Persian, and Sanskrit meters in his own works, producing superb rhythmic effects and even revolutionising the field of creative metrical interventions. Some of the Arabic and Persian meters Nazrul adapts in his poetry are called *motaqarib*, *motdarig*, *hajaz*, *rajaz*, and *masna'el*.

And the Sanskrit meters he dexterously deploys include *total*, *ananga shekhar*, *shardul brikrita*, and so on. And I think even such metrical adventures cannot be dissociated from Nazrul's anticolonial and revolutionary politics by and large.

Lastly, Kazi Nazrul Islam's poems and songs served as a genuine inspiration to our freedom fighters in 1971. In fact, our National Liberation Movement of 1971 was animated, energised, and driven by its three pronounced principles—equality, justice, and dignity—which already constituted the three abiding themes in Nazrul's entire oeuvre. Indeed, Nazrul remains resonant and relevant as long as—to use his own words in the English translation—"the sky and the air remain [filled] with the cries of the oppressed." And to honour the legacy of Nazrul is to keep combatting all forms and forces of oppression and injustice.

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that if the price of carbon turns out to be lower than expected in, say, 20 years, the investor will be compensated. This would function as a kind of insurance policy, pressing governments around the world to uphold their commitments under the Paris Climate Agreement.

These and other similar policies will assist the green transition. But even with such prodding, the private financial sector is unlikely to do enough on its own. Many of the critical investments that we need are long-lived, and private financial

markets too often focus on the short term. To help fill the gap, green development banks have already been created in many jurisdictions, including the state of New York. Elsewhere, existing development banks' mandates have been broadened to include green development. These institutions are making an important contribution not just in providing finance, but also in assisting with the design and structuring of the green projects themselves.

The climate crisis demands enormous economic and societal changes. We

have no choice but to change how we consume, produce, and invest. The challenge is manageable. But if it is to be managed well, finance must play its part. And that will take more than a little prodding from civil society and governments alike.

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