

Why this assault on food production?

Mongla port authority must not dump extracted river sand on cropland

At a time when the head of state is repeatedly urging citizens to not leave "an inch of land" uncultivated given the growing threat of a food crisis, it is alarming to see that far from taking steps to expand our farmland coverage, the fertility of existing farmlands is being compromised in various ways. According to a recent report, one such example has been set by the Mongla Port Authority, which is allowing disposal of extracted sand on arable land at the Banisanta union in Khulna, despite protests from local farmers and having alternatives to dump it elsewhere. This is totally unacceptable.

Reportedly, the sand is from the Pasur River, where the port authority is implementing a project to dredge 2.16 crore tonnes of sand to improve navigability of the river. The conflict between locals and the authority ensued at the beginning of 2020 when the latter selected 300 acres of arable land in Banisanta for dumping extracted sand. What's worse, they did so without the permission of farmers who own this land. Since then, farmers have been protesting the decision – so far to no avail – which they fear will degrade their land and destroy their livelihood. Sandy soil has very low nutrient levels. It can reduce crop yields and increase risks of end-of-season drought. In the worst-case scenario, it may displace at least 5,000 farmers, activists say.

The authority, however, argued that they selected the current site after a feasibility study, considering all options. This is hardly convincing for the affected farmers, whose proposal about three alternative sites was ignored. According to an expert, a viable alternative site is already in use, where sand can be carried in through a booster pump that the authority can borrow from the Chattogram Port Authority. In the end, however, we feel that it's not a question of whether there were alternatives, but whether vital arable land can be degraded even if there were none. This mentality of using farmland for non-farming purposes – and the sense of impunity with which government departments seem to disregard the rights of citizens – are precisely why the port's decision was criticised from all sections.

The importance of having enough arable land and maximising their use to ensure our food safety cannot be stressed enough. Increasing agricultural productivity could be an answer to the reduction of cropland, but it's no longer an acceptable trade-off given ongoing assaults on agricultural and forested lands in the country. What's particularly troubling is how government offices themselves are leading this carnage, when they should be taking steps to stop it. This is a clear violation of the PM's instruction on cultivating cropland, and a contravention of international cropland use standards.

We urge the Mongla Port Authority to immediately stop dumping of dredged sand on cropland and go for an alternative option. The higher authorities must intervene, if necessary, to make it happen, and must make cultivation the mainstay of our food safety policy.

Another river doomed to go extinct

Govt must save Haridaya River before it's too late

One of the biggest tragedies of Bangladesh is that despite being known for being a riverine country blessed with rich, fertile land, we have been actively killing our rivers one by one. We have laws to protect our rivers, court directives elevating their status as "living entities", a National River Conservation Commission (NRCC) dedicated to their protection, and not to mention government projects to revive dead or dying rivers. Yet, nothing seems to be working. Almost every day, we read about some version of a river-killing exercise somewhere.

Yesterday, this paper reported the impending demise of the Haridaya River in Narsingdi, a 38-kilometre-long waterbody once home to many species of fish. The river has now been turned into a narrow canal thanks to encroachment and pollution. Greed, apathy and a total lack of regard for life-sustaining rivers have again struck down the life of another precious river.

Reportedly, untreated waste from factories, kitchen markets and households continue to pour into the Haridaya. Meanwhile, several hundred structures have been built right beside it. Efforts by the Water Development Board (WDB) to restore its navigability in 2018 through excavation have failed because no steps were taken to make sure people would stop dumping waste into the river. The 2,000 shops situated along the riverbank happily continue dumping tonnes of waste along with other pollutants.

The question that arises, after every one of these river-killing cases, is: who is responsible for all this? Is it the local administration, in particular the municipal corporation, in front of whom these structures have been built and the waste dumped? Is it the WDB that is responsible for maintenance and restoration of the river? Is the NRCC that has been tasked to take action against illegal occupiers but not given enough resources or power to do its job? Is it the Department of Environment (DoE) that is supposed to take action against polluters?

The logical answer would be all of them. But far from coordinating to do their job, everyone blames everyone else. The president of Narsingdi Bazar Traders Association blames the municipal authorities, which blame the DoE, which in turn blames the municipal authorities, and so on. Amid the confusion and inaction, citizens, businesses and even government offices are encroaching parts of the river or dumping their waste into it.

The importance of coordinated and collective action cannot be stressed enough. Every stakeholder must take responsibility. Laws that prohibit structures from being built along riverbanks have to be enforced, and encroachers permanently evicted. There has to be an efficient, sustainable waste disposal system that the local administration will implement, with the help of the local people. And government bodies such as the DoE, WDB and NRCC have to make sure that their efforts and directives are followed through. Only a sincere, unified effort can save our rivers.

Global economy showing warning signs



THE OVERTON WINDOW

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Professor emeritus at New York University's Stern School of Business, Dr Nouriel Roubini – better known as "Doctor Doom" – who came to prominence for predicting the 2008 financial crisis, has again come out with some terrifying predictions. He said financial markets around the world should brace for a period of decline that would be more severe than the crashes of the 1970s and 2008. "It's going to get ugly, the recession," and there will be "a financial crisis," Roubini said. Despite countries around the world already facing substantial economic and financial problems, Roubini warned that "this is just the beginning... Wait until it's real pain."

In April this year, the International Monetary Fund (IMF) warned that we were living in dangerous times. Debt, globally, was already very high before the first pandemic lockdown. During the pandemic, deficits increased and debt built up much faster than they had in the early years of previous recessions, including the Great Depression and the Global Financial Crisis.

Low debt service costs relieved some concerns about the record high public debt of advanced economies – until recently. The reason was that nominal interest rates were very low in many countries. In fact, they were close to zero or even negative all along the yield curve in certain countries, while neutral real interest rates were on a significant downward trend in some others. Now global financial conditions are tightening as major central banks have raised interest rates to contain inflation.

The problem, however, is that after the 2008 financial crisis, many advanced economies resorted to printing massive amounts of money to bail out zombie institutions, which caused inflation and resulted in a transfer of wealth from the bottom 99.9 percent to the richest 0.1 percent. At the same time, they



The ongoing inflation may not be a short-term phenomenon, which means markets will continue to be under stress. FILE PHOTO: REUTERS

brought interest rates down to zero so that these zombie institutions could service their debts – while maintaining the illusion that they are not completely unsustainable.

As a share of global GDP, private and public debt levels are much higher now than before, having risen from 200 percent in 1999 to 350 percent today. Under these conditions, rapid normalisation of monetary policy and rising interest rates will drive highly leveraged households, companies, financial institutions, and even governments into bankruptcy.

The ongoing inflation may not be a short-term phenomenon, according to Roubini. And because many economies are expected to go into (or already are in) recession, the world may be entering a new era of "Great Stagflationary Instability."

Because higher inflation is a global phenomenon today, most central banks are tightening at the same time, which is increasing the chance of a synchronised global recession.

And this is already having an effect: real and financial wealth are falling, while debt and debt-servicing ratios are rising. Thus, the next crisis will be different from its predecessors. In the 1970s, the world experienced stagflation but no massive debt crisis because debt levels were low. After 2008, there was a debt crisis followed by deflation because the credit crunch

While the prospects of a world war and global financial turmoil will certainly negatively impact Bangladesh, another major concern for us is that our economy already has a number of structural problems, which our policymakers have shown no interest in acknowledging, let alone resolving. Uncontrolled irregularities in our financial sector have probably created the same problem of zombie institutions getting propped up over the years. This has also diverted resources away from productive industries towards the unproductive ones.

Acting against most economists' advice, the government has remained adamant not to adjust our interest rates in line with the current reality. Could it be because they are afraid of what that entails for our zombie institutions, which will find it difficult to maintain the façade that they are not insolvent, should interest rates go up?

During negotiations with the IMF, Bangladesh was questioned about the culture of project delays and cost escalation that has been normalised over the years. Bangladesh's response was that these delays occurred as a result of "teething problems" – short-term problems that occur in the early stages of a new project – and now implementation of the projects are in full swing. Given the reality, however, it is extremely difficult to believe that to be true. Nevertheless, the fact remains that such wastage must end if we are to have any chance of coming out of the impending crisis relatively unscathed, to whatever extent possible.

Because of the myriad other structural problems that exist, the government has to formulate and implement a package of comprehensive reforms and policies by involving independent experts into the mix. Allowing bureaucrats and vested interests the luxury to dictate policies (or lack thereof), as has become the norm, will only dig us into a deeper hole at a time when the world seems to be descending into total chaos. It is imperative for our government to now recognise that it has made many mistakes in the past. And seeing the warning signs that are fast approaching on the horizon, it must realise that now is the time for national unity, good policies, and their timely implementation.

The Chinese Path to Modernisation

This article, on the key takeaways from the CPC 20th National Congress, is the second of a two-part series



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"No man ever steps in the same river twice," said Heraclitus, the ancient Greek philosopher, in explaining the unity of opposites. The notion of modernisation serves a perfect argument in this regard: all nations share a common vision for modernisation, but have to follow different pathways to achieve it. Learning from lessons and experience of other modernised nations notwithstanding, China, as a country unique in population, culture, history, social system and many other senses, cannot simply transplant any others' paradigm, but has to set the criteria and fix the road map that suit but only its own case.

Based on exploration and practice since the founding of the People's Republic of China, in particular the breakthroughs in theory and practice since 2012 when socialism with Chinese characteristics entered a new era, the Communist Party of China (CPC) has led the country to blaze an indigenous trail to achieve modernisation, which is, for the first time, comprehensively expounded by the newly concluded 20th National Congress of the CPC. It contains elements common to the modernisation processes of all countries, but is characterised by features unique to the Chinese context.

First, it is the modernisation of a huge population. China is working to achieve modernisation for more than 1.4 billion people, a number larger

than the combined population of all developed countries in the world today. This is a task of unparalleled difficulty and complexity that inevitably labels our pathways of development and methods of advancement with uniqueness.

Second, it is the modernisation of common prosperity for all. Achieving common prosperity is a defining feature of socialism with Chinese characteristics and involves a long historical process. The immutable goal of our modernisation drive is to meet the people's aspirations for a better life. We will endeavour to maintain and promote social fairness and justice, bring prosperity to all, and prevent polarisation.

Third, it is the modernisation of material and cultural-ethical advancement. Material want is not socialism, nor is cultural impoverishment. China inherited a splendid cultural heritage brewed throughout its history lasting for millennia, thus is naturally entitled to the right of well-rounded development in both material and cultural-ethical terms. By advancing its culture in a socialist way, China will create a new form of human advancement.

Fourth, it is the modernisation of harmony between humanity and nature. China is committed to sustainable development and to the principles of conserving and preserving resources, protecting

the environment and letting nature restore itself. The country will continue to pursue a model of sound development featuring improved production, higher living standards, and healthy ecosystems to ensure sustainable development.

With utmost importance, it is the modernisation of peaceful development. In pursuing modernisation, China will not tread the old path of war, colonisation, and plunder taken by some countries. That brutal and blood-stained path of enrichment at the expense of others caused great suffering for the people of developing countries. In the course of its peaceful rise, China pledges to stand firmly on the right side of history for world peace, joint development and human progress.

To realise the aforementioned visions, the congress re-emphasises a two-step strategic plan. From 2020 through 2035, China will significantly increase its composite national strength, substantially grow the per capita GDP to be on par with that of a mid-level developed country, and basically realise socialist modernisation. Then from 2035 through the middle of this century, China will become a great modern socialist country that is prosperous, strong, democratic, culturally advanced, harmonious, and beautiful, leading the world in terms of composite national strength and international influence.

The five years ahead will be crucial for China getting our efforts to a good start, whereas the world has entered a new period of turbulence and change in which strategic opportunities, risks, and challenges are concurrent, and uncertainties and unforeseen factors are rising. To guarantee the achievement of Chinese modernisation, it is essential for China to uphold and strengthen the

overall leadership by the CPC, and to keep following the path of socialism with Chinese characteristics. We will apply a people-centred development philosophy, and remain committed to reform and opening up. Meanwhile, to meet obstacles and difficulties head on, China needs to carry forward a fighting spirit.

While pursuing modernisation on our own path, we also observe with admiration that Bangladesh spends no effort in exploring its own way towards modernisation. Under the able leadership of the honourable Prime Minister Sheikh Hasina and with joint efforts of all Bangladeshi people, the country has grown from a boat to a cruise. It is now the second largest economy in South Asia, and is expected to become the ninth largest consumer market within a decade. Bangladesh has impressed the world by its steady and fast growth. A bright and promising future lies ahead of the pearl of the Bay of Bengal.

As Chinese President Xi says, the dream of *Sonar Bangla* well connects with the Chinese dream of rejuvenation. At operational level, Bangladesh's development strategies, such as the Vision 2041 perspective plan, are synergising closely with the Belt and Road Initiative. More opportunities of cooperation on achieving the 2030 Sustainable Development Goals (SDGs) are being explored by us both, under the Global Development Initiative. It is my deep belief that, in our respective but joint struggles in pursuing modernisation and realising national dreams, China and Bangladesh would work as the closest friends and sincerest partners to promote the humanity's shared values of peace, development, fairness, justice, democracy, and freedom, to address global challenges and to continue building a community with a shared future for mankind.