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# Vested quarters out to destroy democracy

PM tells AL nat'l committee

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday said vested quarters are out to destroy the country's democracy only for their personal gains.

"They [vested quarters] are repeatedly claiming that there is no democracy in the country ... they are trying to destroy the country's democratic system for their personal gains," she said.

The PM made the remarks while delivering her introductory speech at the AL National Committee, comprising of presidents and secretaries of 78 organising districts and central AL committee members, at the Gono Bhaban.

She claimed that there is no one who could uphold the democratic rights of the people except the AL. "Let me ask them, where is the dearth of democracy."

Hasina, also the ruling AL president, said the vested quarters think that vote rigging, terrorism and militancy, which were very much normal during the BNP Jamaat regime, are the synonyms of democracy.

"I believe that power of the people is the biggest strength; trust and confidence of the people are the



The ruling Awami League brings out a massive procession in the capital yesterday to mark the Victory Day. The photo was taken in Shahbagh area. More on page 3.

PHOTO: PALASH KHAN

# AL's Victory Day procession takes over city

STAFF CORRESPONDENT

The ruling Awami League yesterday held their "victory procession" in the capital with thousands of leaders and activists of the AL and its associate bodies, amid much fanfare and enthusiasm.

Staff Correspondent The ruling Awami League yesterday brought out a colourful procession in the capital to celebrate the Victory Day.

The programme was scheduled to start at 2:30pm at the Institute of Engineers Bangladesh (IEB) premises, but the party activists and supporters began to throng the venue in small processions since 1:00pm.

Within hours, the streets in front of IEB, Matsya Bhaban, and the one leading to Shahbagh intersection were brimming with AL, Chhatra League, Jubo League and Swechhashebak League activists.

At that time, vehicular

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# BNP protest procession now on Dec 30 in Dhaka

STAFF CORRESPONDENT

At the request of the Awami League, the BNP will bring out its mass procession in Dhaka on December 30 instead of December 24.

The party announced the new date at a press briefing held yesterday



at the party's Nayapalton office.

On December 10, the party announced to bring out a mass procession on December 24. As Awami League's national council will be held on the same day, its general secretary Obaidul Quader requested the BNP not to bring out any procession on that day.

BNP's Standing Committee Member Nazrul Islam Khan said the party would hold a mass procession on December 30 in Dhaka and on December 24 in all other districts towns and cities outside Dhaka.

# Structural problems mainly to blame for economic crisis

Say economists at a seminar

STAFF CORRESPONDENT

The ongoing economic upheaval is mainly due to the longstanding structural problems, lack of good governance and absence of reforms, economists said yesterday.

"Most of today's problems are almost the same as 30 years ago when the CPD launched its first independent review of Bangladesh's development in 1995," said Rehman Sobhan, the chairman of the Centre for Policy Dialogue.

The suggested issues discussed in that meeting were repeated in CPD's annual and bi-annual discussions over the years.

Those have moved from symptomatic illnesses to cancerous problems, he said in a dialogue styled "Economy in Crisis: what should be the work plan?", organised by CPD at the capital's Brac Inn Centre.

"Can there be any legitimate expectation that these problems will be addressed in anyone's lifetime? Because these have gone



Rehman Sobhan

so deep now."

One such structural issue lies in the banking sector: short-term deposits are used for long-term finance.

"This is one of the most dangerous structural problems. You are borrowing from lower-income people and lending to the better-off segment of the society who are not repaying the loans."

So, effectively the government is subsidising the low-income group and the low-income group is subsidising the upper-income groups through the perpetuation

of default loan culture, Sobhan added.

"From the regulatory side, Bangladesh Bank has a soft touch or no touch, so the problem of default loans and lack of governance in the banking sector remains," said Ahsan H Mansur, chairman of Brac Bank.

Economists have been calling for corrective action for years but the government did not pay heed.

He cited the case of policymakers in neighbouring India, who deftly managed the issues there. In India, the exchange rate was adjusted slowly, but in Bangladesh, there was a sudden large depreciation, which hit the economy, said Mansur, executive director of the Policy Research Institute.

To mitigate inflation, the Indian central bank reacted proactively. So inflation is near 5 percent in the neighbouring country, whereas Bangladesh is grappling with inflationary pressure, said Mansur, a former economist of the International Monetary Fund.

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# AL has Tk 70.43 crore in bank

Party to spend Tk 3.13 crore for national council

PARTHA PRATIM BHATTACHARJEE

The ruling Awami League has Tk 70.43 crore in the bank and the party believes the amount will rise before the next national polls, thanks to the sale of nomination forms to the aspirants.

The party will spend Tk 3.13 crore for its 22nd triannual national council to be held on December 24 at Suhrawardy Udyan, said sources, citing a financial statement.

The statement was placed at the AL National Committee meeting, presided over by AL president Sheikh Hasina at her Gono Bhaban residence last night. The meeting was held to discuss the council.

The committee approves the party's income and expenditure.

According to individuals who attended the meeting, the ruling AL's income in 2019 was around Tk 21.02 crore while its expenditure was around Tk 8.21 crore. It

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# Hammerhead shark nursery discovered near Galapagos

REUTERS, Quito

A team of researchers has discovered a nursery of baby hammerhead sharks off an island in Ecuador's Galapagos archipelago, a finding that could help protect the species from the threat of extinction.



The so-called haven for hammerhead hatchlings, who are less than a year old, was discovered near Isabela Island, the Galapagos' largest island, and offers refuge for the sharks during mating and early development stages.

"The discovery of these new breeding areas is very important, especially for the hammerhead shark," said park ranger Eduardo Espinoza in a statement on Friday from the Galapagos National Park.

"It is an iconic species for the Galapagos, but it is in critical danger of extinction."

The International Union for Conservation of Nature (IUCN) considers the scalloped hammerhead shark, the species found in the Galapagos, as "critically endangered."

It is largely threatened by commercial fishing and demand for their fins, which are used to make

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Bangladesh opener Zakir Hasan looks to heavens as he gets to his maiden Test ton, on debut, in the final session of Day 4 of their first Test against India in Chattogram yesterday. Despite looking determined to prolong his innings, the left-hander was dismissed on 100 with the Tigers needing 241 runs with four wickets in hand on the final day.

PHOTO: FIROZ AHMED

# JP conflict far from over

RASHIDUL HASAN

Just four days after denying that there was any conflict in Jatiya Party leadership before Prime Minister Sheikh Hasina, fresh friction between Raushan Ershad and GM Quader was on display.

On December 13, Hasina at a meeting with JP Chief Patron Raushan and Chairman Quader called upon them to resolve their longstanding feud and strengthen the party to join the next national election independently.

JP insiders said the friction was noticed when Raushan, also leader of the opposition in parliament, on Wednesday night was announced the acting chairperson of the party and the decision was postponed a few hours later "due to pressure from the Quader faction".

Leaders close to Raushan made the move following a Supreme Court's ruling that Quader cannot perform responsibilities as JP chairman.

Sources said she was declared the JP acting chairperson as part of the plan to give nomination to JP leaders close to Raushan for contesting the by-polls to seats vacated by six BNP lawmakers on December 10.

The party insiders said the decision of Raushan becoming the acting chairperson was postponed on strategic grounds. This initiative will start again ahead of the by-polls and the national election, they said.

They added that Raushan wants to nominate Ziaul Haque Mridha, Hafizuddin Ahmed, Nurul Islam, and Kazi Mamunur Rahid.

Yesterday, JP Secretary General Mujibul Haque Chunnun, who is loyal to Quader, at a programme came

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# Five children hacked by aunt

OUR CORRESPONDENT, Noakhali

Five children were hacked allegedly by their aunt over a property-related dispute in Noakhali's Subarnachar upazila on Friday.

According to the family members, Mamtaj Begum Rupa, 40, a former member of Charbata union parishad, attacked her husband Nazrul Islam Rapon's nieces and nephews with sharp objects after she lured them with chocolates into her house around 4:00pm.

Hearing the screams, neighbours and other family members rushed to the scene and rescued the children.

The injured were identified as Sayeed Bin Ashraf, 10, and Saad Bin Ashraf, 5, sons of Ashraful Islam; Lubaba Khanam Jemi, 7, daughter of Fazle Elahi Rony; and Jebin, 9, and Jahin, 5, children of

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