

Superrich politicians, superrich officials

Will there be no accountability for those exploiting public office?

Another day, another unsavoury disclosure about a public official. The latest in a series of recent scandals involving potential abuse of public office for personal gain has—its protagonist—a female upazila parishad chairman, at Narsingdi's Raipura upazila. According to an investigative report by this daily, Laila Kaniz Lucky, also a retired government college teacher, has amassed substantial wealth that does not align with her known sources of income. Fittingly titled "How Lucky got so lucky!", the report delves into the discrepancies in her declared assets, which were either hidden or massively undervalued.

Her wealth statement, filed with the Election Commission before this year's Narsingdi upazila polls, claims she is worth Tk 10.31 crore. However, detailed investigations suggest her actual wealth could be dozens of times higher. Her properties include extensive land holdings and multiple flats in prime locations in Dhaka, but those have been valued suspiciously low. Certain assets were also omitted, such as her co-ownership of the Wonder Park and Eco Resort, a sprawling green expanse with a lake and lakeside cottages, or her lavish mansion with an approaching road named after her. This further deepens the suspicion of financial misrepresentation. For a public representative who only broke into politics in recent years and lives on a pension of Tk 4.65 lakh per year, having so much wealth indeed raises eyebrows.

This last part is where ongoing speculations surrounding her husband make better sense. Lucky is married to Matiur Rahman, a high ranking official at the National Board of Revenue (NBR), who recently came under the spotlight after his son from his second marriage posted about an expensive sacrificial goat on social media. NBR sources and documents seen by *The Daily Star* suggest that he along with his close and distant family members have great wealth, including significant stakes in various companies. Matiur has been removed from his NBR post after recent controversies, and an investigation by the Anti Corruption Commission (ACC) is under way. But given Lucky's questionable tax filings, one cannot shake off the suspicion that Matiur might have used her as a vessel or front to obscure their wealth and avoid scrutiny.

All this indeed deserves a thorough investigation. The Lucky revelations have again brought three sociopolitical trends to the fore: the growing number of superrich politicians and officials in Bangladesh, gross undervaluation of assets in affidavits submitted by political candidates to election authorities, and widespread corruption in public sector—all of which are going unchecked. Recent disclosures about the alleged involvement of retired top security officials in various irregularities have further underscored the lack of accountability for those holding public office and the corrupt influences of power. We must check these disturbing trends. We must ensure that those in public office are held up to the highest standards of integrity, accountability, and transparency.

Preserve the past, protect historic sites

Mymensingh's Alexandra Castle must be renovated urgently

Bangladesh has a rich history and culture, but when it comes to preserving our heritage sites, we do a poor job. The Alexandra Castle in Mymensingh city is a glaring example of our apathy towards preservation work. A report in this daily details how this beautiful 145-year-old structure, built mostly with wood and iron, has fallen into ruins as a result.

Built as a guest house in 1879, the two-storied, tin-shade building once lodged dignitaries including Rabindranath Tagore and Mahatma Gandhi. Since the Partition, it has been used by Teachers' Training College for various purposes. The first floor was used as a teachers' dormitory, which had to be moved later because of the floor's precarious condition. The ground floor has a library, but it is seldom used. That this beautiful architecture, popularly known as "Lohar Kuthi", has been in dire need of renovation for years is evident everywhere, from the plinth on which the building stands to the iron balusters, the louvered shutters on the balcony, the decorative balusters on the roof, and even the two partially broken Greek sculptures on the building premises.

According to the Department of Archaeology (DoA), the *kuthi* was enlisted as an archaeological site in 2018. It is obvious that the department did not carry out any renovation on the building in the last six years. A top official told our district correspondent that necessary funds for renovation and restoration of all archaeological sites in Dhaka and Mymensingh have been approved, and that the work will start in the next fiscal year, meaning sometime between July 2024 and June 2025.

Such a statement should make us hopeful, but it is difficult to take DoA at its word. The department's past performance in terms of protecting, preserving and restoring heritage sites has been quite disappointing. It has 113 archaeological sites under its protection, but the conditions of many of those remain far from protected, with many facing threats of ruin and illegal occupation. We urge the DoA to push aside its lacklustre attitude and realise its mandate to restore and preserve these historical landmarks, keeping their architectural integrity intact.

THIS DAY IN HISTORY



Napoleon invades Russia

On this day in 1812, French Emperor Napoleon—who had massed his troops in Poland in the spring to intimidate Russian Tsar Alexander I—and 600,000 troops of his Grand Army launched an ill-fated invasion of Russia.

CIVIL WAR IN MYANMAR

Bangladesh must show firm stance regarding territorial integrity

M Humayun Kabir, president of Bangladesh Enterprise Institute (BEI) and a former ambassador, talks to Tamanna Khan of The Daily Star about the implication of the ongoing conflict in Myanmar's Rakhine state between the country's military and the Arakan Army.

Myanmar's internal conflict has been affecting our southeastern border, especially St Martin's Island. How do you analyse this situation?

It is a very complex and difficult situation because we have a problem with the Rohingya population that have taken shelter in Bangladesh. We have been bearing their responsibility for the last seven years. On top of that, a new problem has cropped up: the internal conflict in Myanmar that has now come to our border. In recent times, some bullets and shells from across the Myanmar border landed on Bangladesh. In the last two or three weeks, we have been having some difficulty also in the southeastern border areas, particularly around Cox's Bazar. We have seen St Martin's Island coming under fire from the Myanmar side as well.

We have taken a somewhat benign approach to this issue because we consider whatever is happening in Rakhine to be an internal matter of Myanmar. That's why we have refrained from taking any initiative other than the diplomatic one. We have lodged protests through the diplomatic channel against cross-border firing and also protested whenever there has been a report on border violations. We have also tried to maintain calm and arranged return of groups that entered Bangladesh. In the process, we sent a clear signal to the Myanmar side and to the international community that Bangladesh considers the ongoing conflict as an internal affair of Myanmar, and we have no intention and no interest to get involved in this process. Our key interest is to facilitate the quick return of the Rohingya population that have taken shelter in Bangladesh back to Myanmar as soon as possible. That remains our priority.

What implications does this conflict have for Bangladesh?

It looks like the military conflict is intensifying and there is a growing prospect of the Arakan Army dominating the Rakhine landscape and taking control of the region from the Myanmar military. If that happens, it will create a situation that we have never faced before. For example, we want to maintain our relationship with Myanmar as a neighbouring country. If the Rakhine state, which is the

connecting point between Myanmar and Bangladesh, goes under the Arakan Army's control, the question then will be: what kind of relationship should we maintain with the Myanmar government? Under that hypothetical scenario, what will happen to the repatriation possibility of the Rohingya? The Bangladesh government does not recognise the Arakan Army as a political entity. If they physically control Rakhine, what kind of relationship will we have with them? So, this internal armed conflict in Myanmar is opening up a scenario which is a potential diplomatic challenge for Bangladesh. Additionally, it will further complicate the Rohingya repatriation issue.

As for the firing on Bangladeshi boats from the Myanmar side, it

now for Bangladesh to not only diplomatically engage with Myanmar and let them know that we are not involved in their internal affairs, but also take appropriate action to defend our territorial integrity, should the situation aggravate further along the border.

Is there anything else that we should do?

I think that some kind of demonstration of our determination is also required. If needed, we can go back to our old playbook that could guide us to tackle any kind of challenge around St Martin's Island. I think since the issue is affecting our national security, we should be firm and then demonstrate that firmness to Myanmar. At the

taken a different turn now. So, I do not believe that we are at that stage to talk about a ceasefire. Now, it looks like the conflict may take two shapes. Under the first scenario, the conflict in Rakhine may intensify with the Myanmar military deploying their land and air assets to overpower the Arakan Army, which seems remote. The second scenario could be that the Arakan Army takes full military control of the Rakhine state and then possibly negotiates a ceasefire. Whichever situation arises, new options have to be explored.

Do you think more Rohingya refugees might try to enter Bangladesh as the conflict escalates?

Well, there have been reports in the international media and humanitarian organisations in recent weeks that the Rohingya are being used or abused by both sides. There are reports that the Myanmar government is using the Rohingya. Some reports mentioned that some of the Rohingya are working for the Arakan Army as well. As a result, the Rohingya population is facing great difficulty within Myanmar and particularly in Rakhine now. There are reports that in the Buthidaung town, the Arakan Army burned thousands of houses of the Rohingya, but they issued statements denying their role in the arson and accusing the other side. The Rohingya are caught in the crossfire. There are about 600,000 Rohingya still living in Rakhine. If they are in difficulty, there is a possibility of them trying to cross over to Bangladesh, despite Bangladesh clearly stating that no more Rohingya will be accepted. So, multiple challenges are brewing up on the Myanmar front: diplomatic, humanitarian, military, and strategic. As a way forward, it is extremely important that we discuss this issue with our friends in India, China, Japan and Thailand—those who can somehow influence Myanmar and other groups, including the Arakan Army. One could also think of raising this issue with the United Nations. On our part, we should also take appropriate steps to protect our territorial integrity and safety of our own people, continue our work to ensure earliest possible repatriation of the Rohingya population back to Myanmar, and reach out to all actors to achieve our objectives.



M Humayun Kabir

FILE PHOTO: STAR

same time, we should convey that message to the Arakan Army too. At this point, I don't believe that they are intentionally violating our territorial integrity or shooting at St Martin's. Even in that kind of situation, it is important for us to convey a message to them that this is not acceptable. And if this continues, Bangladesh will have to protect its territorial integrity.

Previously, you talked about Bangladesh facilitating a ceasefire. Is that still an option?

At that time, that could have been a possible move. But the situation has

Why are gas prices so volatile?



RMG NOTES

Mostafiz Uddin is the managing director of Denim Expert Limited. He is also the founder and CEO of Bangladesh Denim Expo and Bangladesh Apparel Exchange (BAE).

MOSTAFIZ UDDIN

The invasion of Ukraine by Russia in 2022 had significant implications for the global gas supply chain, and caused what many termed a gas crisis. The reduction in supply led to a dramatic rise in gas prices globally.

Indeed, gas prices in Europe reached unprecedented levels, impacting energy costs across the continent. The price hikes were not limited to Europe; they affected global markets as countries competed for alternative sources of natural gas. The increased demand for liquefied natural gas (LNG) further strained global supply chains and drove up prices.

Yet, at the start of 2024, gas prices plunged globally, before rising again in recent weeks.

This volatility of the global market has had an impact on Bangladesh and its industrial base, which mostly depends on gas to remain operational. Natural gas is the primary source of energy in the country, used extensively for electricity generation, industrial processes, and others.

If manufacturers crave anything, it is stability. Sharp movements in commodity prices create uncertainty and can have a huge impact on the balance sheet.

With energy being a huge variable cost for manufacturers, the question arises: what has been causing the gas

price volatility around the world?

There are several factors at play. First, supply and demand are the primary factors influencing gas prices. When supply exceeds demand, prices tend to fall, whereas prices rise when demand outpaces supply. Factors affecting supply include natural gas production levels, import/export volumes, and storage inventories. Demand is driven by consumption in residential, commercial, and industrial sectors, as well as power generation. Seasonal variations, such as increased heating in winter and cooling in summer, also play a significant role. Technological advancement in extraction methods can boost supply, while economic growth can drive higher demand. Conversely, a slowdown in industrial activity or warmer-than-expected winter temperatures can reduce demand, leading to lower prices.

Second, extreme weather events, such as cyclones, can disrupt gas production and distribution infrastructure, causing supply shortages and price spikes. Seasonal weather forecasts and unexpected weather patterns can therefore create significant fluctuations in the gas market. Accurate weather forecasting is crucial for market participants to anticipate demand changes and manage price risks. Overall, weather

remains one of the most unpredictable and influential factors in gas price determination.

Third, the overall economic environment heavily influences gas prices. Economic growth generally leads to increased industrial activity and higher energy consumption, including natural gas. Conversely, during economic downturns, industrial activity slows, reducing demand for gas and exerting downward pressure on prices. Inflation and currency fluctuations can also affect gas prices by influencing production costs and the purchasing power of importing countries. Additionally, economic policies, such as interest rate changes, can impact investment in gas infrastructure and production capabilities.

Fourth, global market dynamics, including geopolitical events, trade policies, and competition with other energy sources, significantly impact gas prices. Geopolitical tensions in key gas-producing regions can lead to supply disruptions and price volatility. For instance, conflicts in the Middle East or trade disputes involving major exporters like Russia can create uncertainties in supply chains. International trade policies, including tariffs and export regulations, also affect the flow of natural gas across borders. Moreover, the competition between natural gas and other energy sources, such as oil, coal, and renewables, influences pricing. When prices of alternative fuels change, it can shift the demand for natural gas. Global market influences emphasise the interconnected nature of energy markets, where events in one region can ripple across the world, affecting gas prices.

Fifth, government policies and regulations are also crucial in determining gas prices. Environmental regulations, such as carbon pricing and emissions standards, can affect production costs and operational practices in the natural gas industry. Subsidies or incentives for renewables can also shift demand away from gas, influencing its market price. Policies related to exploration and drilling, such as permits and land use regulations, impact the availability of natural gas supplies. Additionally, international agreements and policies on trade and energy cooperation can affect gas exports and imports. Strategic reserves and emergency response policies can mitigate price spikes during supply disruptions.

Overall, government actions at local, national, and international levels play a significant role in determining the regulatory landscape, market behaviour, and ultimately, the price of gas.

So, how can Bangladeshi manufacturers withstand the impact of fluctuating gas prices? The obvious way is via diversification of energy use and energy efficiency improvement.

Manufacturers can also use financial instruments such as futures, options, and swaps to hedge against natural gas price volatility. These financial tools allow companies to lock in prices or set price caps, providing more predictable energy costs.

Finally, negotiating long-term supply contracts with natural gas providers can offer price stability. These contracts often include fixed or capped prices, which can shield manufacturers from short-term market fluctuations.