



PHOTO: PRABIR DAS

SHILPAKALA ACADEMY

A cultural oasis in the city

RBR

Situated in the old neighbourhood of Segunbagicha, near the lush Ramna Park, Bangladesh Shilpakala Academy has always been the go-to place for theatre, exhibitions, and cultural programmes. It is the National Institute of Fine and Performing Arts and a cultural hub in Dhaka.

I still remember my first visit to this premises in the late seventies when Chinese cultural groups came to perform in Dhaka and how in their soft, low tone voice sang Bangla songs. And then there were acrobats doing impossible feats and Russian performers that enthralled the audience with their songs and acts. Today, after so many decades, the place still invokes nothing but fond experiences for me.

The academy promotes the arts and culture and the creation of necessary facilities for their development. The activities of the academy also include organising workshops, seminars, discussion meetings, short-term

specialised training, providing scholarships and financial grants for talented artists, and organising competitions in the various fields of fine and performing arts.

The place has now expanded into a maze of galleries, theatres, and seminar halls and people are always in queue to avail the tickets for whichever play is being performed. Come rain or shine the place is buzzing with activities and enthusiastic art shows.

What made me happy was that the place attracted a young, trendy crowd. There is always more than one play, exhibition or workshop going on within the premises. Art appreciation course, recitations, dance dramas –almost everything that is art – Shilpakala Academy is your trusted choice.

“Big halls allow the performer’s charisma to come across as larger than life. The current crop of young directors who love riotous experimental work all opt for these halls. Experienced directors with their classy sophisticated

plays prefer Shilpakala Academy at one go for their show dates. It is a perfect place to go on dates, for ladies’ evening out, or friends’ day out – I even took my mother to enjoy a play on Mother’s Day,” says Aziza Ahmed, who regularly goes to the place with her family.

Having done praising, academy regulars like Meher Nigar feel the Experimental Hall should be renovated and modernised and particular emphasis must be given to the seating arrangements.

NB Mansoor on the other hand loves the arty ambience with like-minded people who seem very interested in drama, film, music, poetry, or painting.

“But in the middle of a performance, you hear the creaking sound of the old wooden platforms, it is kind of off-putting. I think some government funds should be allocated to modernise the old halls of the Academy, where performing art is played. However, the exhibition halls are state-of-the-art as it is comparatively a new infrastructure,”

she adds.

The waiting lounge has a sad look of the eighties with litter and cobwebs making it more lacklustre; an interior consultant can be hired to give the place a contemporary edgy look.

“There should be proper toilet facilities and a good food court inside the premises besides the old canteen serving tea and shingara, and attention must be given to cleanliness,” Ahmed feels.

The area surrounding the premises is lively with pop-up eateries, selling quintessential Bengali favourites like puri, hot tea, piyaju, lentil fritters and so much more. With puris, you can choose assorted sides like duck curry, fried tripe, and chicken jalrezi. There is a fried noodle or chow mein option. You can gulp it all down with fresh coconut water or hot tea.

So, the next time you have nothing fun to do, visit Bangladesh Shilpakala Academy. Dhaka is thriving with entertaining activities. You just need to know where to go and when.

11 killed in Nepal floods, landslides

Eight missing

REUTERS, Kathmandu

Heavy rains triggered landslides and flash floods killing at least 11 people in the last 36 hours in Nepal and blocking key highways and roads, officials said yesterday.

Eight people were missing, either washed away by floods or buried in landslides, while 12 others were injured and being treated in hospitals, police spokesperson Dan Bahadur Karki said.

“Rescue workers are trying to clear the landslides and open the roads,” Karki told Reuters, adding heavy equipment was being used to clear debris.

In southeastern Nepal, the Koshi River, which causes deadly floods in the eastern Indian state of Bihar almost every year, was flowing above the danger level, a district official said.

“The flow of Koshi is rising and we have asked residents to remain alert about possible floods,” Bed Raj Phuyal, a senior official of Sunsari district where the river flows, told Reuters.

He said at 0900 hours (0315 hours GMT) water flow in Koshi River was 369,000 cusecs per second, more than double its normal flow of 150,000 cusecs.

Authorities said all 56 sluice gates of the Koshi Barrage had been opened to drain out water compared with about 10-12 during a normal situation.

Authorities said the flows of Narayani, Rapti and Mahakali rivers in the west were also rising.

In hill-ringed Kathmandu, several rivers have overflowed their banks, flooded roads and inundated many houses.

Local media showed people wading through waist-deep water or residents using buckets to empty their houses.

At least 50 people across Nepal have died in landslides, floods and lightning strikes since mid-June when annual monsoon rains started.

Hundreds of people die every year in landslides and flash floods that are common in mostly mountainous Nepal during the monsoon season which normally starts in mid-June and continues through mid-September.

The state has been captured by a select few

FROM PAGE 1

move into exercising political power. Here, cronyism became a very important factor because whilst all capitalist classes are created dominant, some amongst them are more dominant than others and that was the nature of the problem,” Sobhan added.

Bangladesh’s banking sector is bearing the brunt of the political bias towards the wealthy and the influential, said Biru Paksha Paul, professor of economics at the State University of New York at Cortland.

“The banking sector is paying the price of political favouritism toward the superrich.”

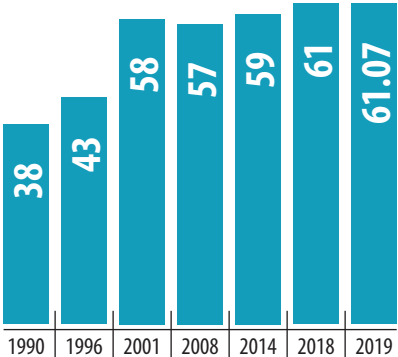
This started with the interest rate cap imposed in April 2020.

“The interest rate cap came into effect during the pandemic although it had no connection with Covid. The businessmen’s hidden agenda was to get loans at effectively zero real interest rate and they made it happen.”

The finance ministry tried to justify the cap in the name of private investment, which arguably did not show any sign of improvement following the adoption of the lending rate cap, as reflected in the private investment-GDP ratio, he said.

“It facilitated the tycoons to siphon off funds from banks at near-zero real interest rates,” he said while presenting a paper on ‘Bangladesh’s Banking Sector: the interest rate cap, and govt’s borrowing from the banking sector’.

BUSINESSMEN IN PARLIAMENT (IN %)



The 9 percent interest rate cap made the real interest rate negative, and that outcome finally induced the partial dehydration of the financial account of the balance of payment.

The dehydration of the financial account aggravated the reserve crisis, contributed to the taka’s free fall, enforced import controls and finally

brought down GDP growth.

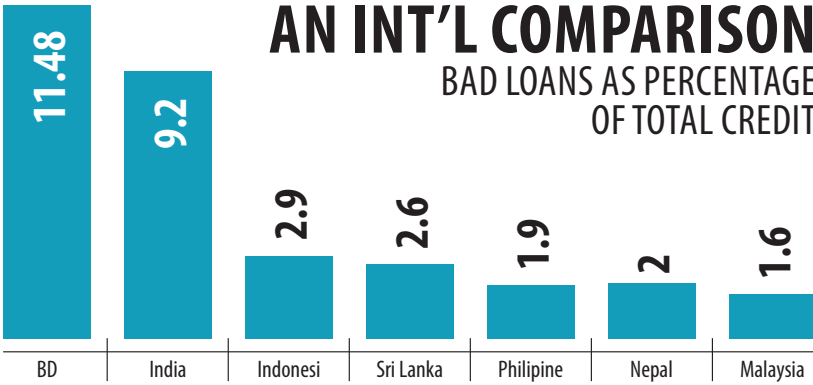
The depreciation of the taka made imports expensive, which fuelled the fire of inflation further, said Paul, also the former chief economist of the Bangladesh Bank.

The dwindling tax-GDP ratio and the ambitious development expenditure narrowed the government’s capacity to finance the budget deficit.

As a result, the government resorted to desperately using banks’ money, limiting the capacity of banks to lend as per the growing demand for credit.

However, the government’s borrowing from banks kept rising due to growing fiscal incapacity and the political philosophy of not creating pressure on the wealthy elites for direct taxes, he said.

In fiscal 2022-23, the government borrowed Tk 1.25 lakh crore from the banking sector. Of the amount, 79 percent was borrowed directly from



the BB.

As much as Tk 1 lakh crore of high-powered money was injected and that is to blame for the stubbornly high inflation, Paul said. The high-powered money saw a multiplier of 4.93 last fiscal year.

Since it was not taken from commercial banks, it fuelled monetary expansion instead of soaking up banks’ liquidity.

“The country never saw such irresponsible borrowing before this.”

Overall, the lack of timely monetary tightening by raising policy rates and the utter absence of fiscal tightening via raising taxes on the wealthy and curtailing public spending jointly fuelled the flames of inflation, Paul added.

The volume of defaulted loans amounts to a staggering 11.48 percent of total credit, said MM Akash, professor of economics at the University of Dhaka. This does not include the written-off loans.

As of March, total defaulted loans

stood at Tk 182,000 crore.

“However, the real situation is far graver. If we include rescheduled and written-off loans to this, the de facto aggregate default loan amounts to more than Tk 400,000 crore.”

However, hiding the true defaulted loan figure is politically convenient.

“The nexus of dishonest businessmen, bureaucrats and politicians have captured the state bodies and all institutions that could make the bad loan issue transparent and accountable.”

Some shariah-based banks are ailing due to their owners but the central bank wanted to save those banks by providing liquidity support.

“This is not wise. Why did the government want to bail out the banks? Their owners are liable for their ailing financial health.”

Akash suggested making the post of the central bank governor a constitutional post. At present,

AN INT’L COMPARISON BAD LOANS AS PERCENTAGE OF TOTAL CREDIT

Dhaka, Beijing

FROM PAGE 1

visits are Bangladesh’s way of balancing relations between the two Asian powers.

Hasan Mahmud said Dhaka is discussing Chinese cooperation on the Southern Integrated Development Initiative (SIDI), which will include the development of Mongla Port.

On Teesta project, he said, “As it is a common river of Bangladesh and India, India has made a proposal, and we have to consider it first. It is also good that China made a proposal. As India has made a proposal, we think it is good. If they [China] want, it will be discussed during the visit.”

Asked about Dhaka’s position on Beijing’s interest in upgrading the strategic partnership with Bangladesh to Comprehensive Strategic Cooperative Partnership, the foreign minister said, “Our relationship with China is deep, it is a strategic relationship. This will get stronger.”

During a briefing on July 4, Chinese foreign ministry spokesperson Mao Ning said the leaders of the two countries will have an in-depth exchange of views on how to deepen the friendship; on expanding beneficial cooperation; and on regional and international issues of mutual interest.

The PM will reach Beijing around

‘It’s for the apex court to settle’

FROM PAGE 1

cancellation of the quota system, she said it was seen that the women were not getting chances as much as they were during the period of quota system.

She added that many people from remote areas and districts had been deprived of government jobs.

The premier said the deprived went to the High Court that declared the verdict (against the government decision to cancel the quota system). “We always honour the High Court verdict.”

The premier asked the demonstrators to prove that they had passed PSC examinations.

On June 5, the HC declared illegal the October 4, 2018, circular of the public administration ministry regarding the abolishment of quotas, including those for freedom fighters, in first and second class government jobs.

The Appellate Division of the Supreme Court on Thursday last upheld the HC judgment.

About the pension scheme, Hasina, also the ruling Awami League president, said they have introduced the universal pension scheme for all in accordance with the party’s election manifesto of 2008.

“Only the government officials get pension and others are being deprived. So, several pension schemes

6:00pm today. Tomorrow morning, she will make a courtesy call on Asian Infrastructure Investment Bank President Jin Lique.

She will then attend the “Summit on Trade Business and Investment opportunities between Bangladesh and China”. Hasina will then hold a bilateral meeting with Wang Huning, chairman of the 14th National Committee of the Chinese Peoples’ Political Consultative Conference.

On July 10, she will meet Chinese Premier Li Qiang at the Great Hall of the People and will attend a reception. The meeting will be followed by a banquet in her honour.

That afternoon, Hasina will hold a bilateral meeting with Chinese President Xi Jinping at the Great Hall of the People.

Finance Minister AH Mahmood Ali; Foreign Minister Hasan Mahmud; Prime Minister’s Private Industry and Investment Adviser Salman F Rahman; State Minister for Commerce Ahasanul Islam Titu; State Minister for Power, Energy, and Mineral Resources Nasrul Hamid; State Minister for Posts, Telecommunications, and Information Technology Zunaid Ahmed; Foreign Secretary Masud Bin Momen and other high officials of the ministries concerned will accompany Hasina.

were announced as nobody can be deprived.”

The PM said those involved in politics, including leaders of Jubo Mohila League, should join the pension scheme for their future.

Recalling the contribution of the organisation to different movements, she said the organisation was always on the streets during every movement and its leaders and activists were subjected to inhuman torture by police and armed cadres of the BNP.

“I have no word to denounce the inhuman torture carried out on the Jubo Mohila League leaders and activists. The attackers even did not show any mercy considering them women.”

Hasina recalled the role of Jubo Mohila League in collecting the signature demanding release of her from jail during the tenure of the last caretaker government.

“We did not bow down to torture. We wanted one thing that is to establish democracy,” she said.

The PM briefly described her government measures for the overall development of the country, including women empowerment.

Hasina also inaugurated the website of Jubo Mohila League, established on July 6, 2002.

Power cut knocks out metro service for 30 minutes

STAFF CORRESPONDENT

Metro rail service faced nearly half an hour of disruption yesterday due to power cuts.

“Metro rail has started regular operation as power supply is now normal,” said a post on the official Facebook page of Dhaka Mass Transit Company Limited.

In an earlier post, it said, “Since 2:27pm, metro rail operation has been suspended due to power outage.”

From around 3:00pm, the train service became normal.

A Farmgate-bound passenger, Pinaki Roy, told The Daily Star, “The train stopped slowly at Shevrapara Station and stayed there for eight-10 minutes.”

“After that, the metro rail authorities announced over the loudspeaker, asking passengers to get off the train. All passengers waited on the platform for around 30 minutes.”

He added that the metro rail service resumed at 2:58pm.

Two sisters drown in Bogura

BSS, Bogura

Two minor girls drowned in a pond in Baropur Modhdhopara Barobari area of Bogura’s Sadar upazila yesterday.

They are Himu, 5, and her sister Jannat, 3, daughters of Md Habib of the area, said police.

Sub-Inspector Aminul Islam, in-charge of Phulbari police outpost, said the two drowned in a pond next to their house while playing beside it around 12:00pm.

When the girls went missing, family members started searching for them.

They were declared dead after being taken to Shaheed Ziaur Rahman Medical College Hospital, Bogura.

Iran’s president-elect to be sworn in next month

AFP, Tehran

Iran’s Masoud Pezeshkian will be sworn in before parliament in early August as the Islamic republic’s ninth president, state media reported yesterday.

“The swearing in ceremony of the president will be held on August 4 or 5,” said the official IRNA news agency, quoting Mojtaba Yosefi, a member of parliament’s presiding board.