The economic losses of a man-made disaster



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Bangladesh has once again experienced a major crisis, which has apparently ended with the announcement of a major reform in the quota system for public jobs. The whole country was locked down for almost two weeks first with the "Bangla Blockade" and the "Complete Shutdown" movements of students which were later joined in by others, including political activists and extremists, and second, the country-wide curfew with the support of the army to counter the vandalism inflicted across the country. Although the government tried to defend that the quota reform is a legal issue to be resolved in the High Court and the Appellate Division, students had little confidence in this process. In fact, the crisis revealed several new realities regarding emerging popular demands (e.g. policy reforms), such as people's particularly young people's—way of uniting and raising their voices, silent intrusion of different political and extremist elements in the movement, limitations of political methods of handing people's demands, weakness of the parliamentary system to address such major reform issues, and an increasingly low level of trust on the prevailing system to address policy related concerns. Unfortunately, in the backdrop of all these new realities, the economy has once again experienced a 'man-made' disaster which caused a lot of losses to the economy and the society.

The economy has experienced three types of losses:

caused major damage to the confidence of the buyers of goods and services. Such complete failure to provide even minimum online communication with the outside world may damage future business deals. This may happen in case of freelancing, online-based businesses, and exporters of different types of goods. Other than that, the damages to the data centre under the DPDC as well as the collapse of internet services have caused major troubles for internet-based public utility services including pre-paid bill payment system of electricity and

Even banking and financial transactions through ATMs and MFS were hindered because of the shutdown of internet services. However, the government has tried to restore the internet-based communications and services by taking measures to repair the system. On the trade side, the collapse of the economy for over a week has damaged major supply chains based in export and import of different goods. Similar collapse of supply chains happened in case of domestic goods mainly those of perishable goods including vegetables, fruits, and other food items.

At the macro level, the losses may or may not be exposed immediately. Due to collapse of the supply chains, supply of goods in retail markets have reduced, which resulted in a price hike of goods. The inflationary pressure would further rise given the situation. On the other hand, the recovery of different public and private properties requires the import of valuable machineries and equipment which needs allocation of foreign exchanges on an urgent basis. Allocating foreign exchanges for such import will put the dwindling forex reserve into further pressure.

On top of that, the upcoming months may experience slow-down in inward flow of remittances due to adverse effect on export and workers outflow, which would put the forex reserve in further pressure. A consequent adverse impact is the further weakening of exchange



A student protest over a legitimate demand has been blown out of all proportions.

PHOTO: AMRAN HOSSAIN

Government should take responsibility for its mistakes



Sharmeen Murshid

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to return home from Dhanmondi, I was stopped at Jahangir Gate and was not allowed to pass through the cantonment. On my right, Mohakhali was on fire and gun shots had people running helterskelter. In that situation, I, an elderly citizen, was roughly denied access through the cantonment. Annoyed, I refrained from giving names. I decided to walk towards Mohakhali. Halfway on my journey, a low flying helicopter suddenly started firing and gassing the place. Frightened, we all pressed ourselves against the side wall. Within minutes of that, a white car zoomed by, randomly spraying gunshots at pedestrians through its windows. I could barely read the words "Metropolitan Police" spelled out on the car as it flew off. So, who was firing? The police. If they fired through the left window, we surely would have been hit. Stunned, I stood there dazed. My god! My city has turned into a battle field. But who were they fighting? Where was the enemy?

There was a young lad sitting on the sidewalk, hit by splinters that barely missed his eyes. His friends were helping him. After a moment of sympathy, I moved on, when a middle-aged man stopped me saying, "Madame, I know you. Please don't go that way. Three young people were shot dead. A young lad of 14 years was killed two minutes ago by the police, who was kicking him to check whether he was alive."

The man almost broke down in tears. He said "Who are these people who have no compassion for us? Why are they shooting us?"

Will my government please explain

On Friday, July 19, as I was trying on whose orders such horrific crimes were committed by our police? What saw on the streets was beyond description.

On that one Friday, July 19, 66 people, that this paper could independently confirm, were killed all over the country—the highest in one

It was Thursday, July 18. Notun Bazar, Badda, Rampura, Banasree, and adjacent areas were some of the hotspots of violence. I live nearby. I go out every day like an observer to see if our children need help. I find them battling armed police and cadres with stones and sticks. On Thursday, they were thirsty and tired and asked for water and saline. Five people were killed, including one policeman, so said the young protesters. When I went towards Mohakhali, we found a policeman who took refuge on the rooftop of a building when hundreds of people, young and old, were guarding the place so that he could not escape. An older figure tried to to negotiate on Thursday, July 18, calm the angry group of students and while killings reached a peak on locals and requested them to let him Friday, July 19. What they achieved go. A young girl shouted, "We don't want any police. They have been killing us. We won't let him go."

I left the place deeply disturbed with the knowledge that people now perceive the police as their enemy.

Police, Chhatra league and the BGB will all have to come to terms with the fact that they have children, younger brothers and sisters, who are now fighting them.

Till date, reports from various sources say that over 2,500 people have been arrested, 146 have been killed, and thousands injured. Observers say that the number of casualties may rise

A student protest over a legitimate demand has been blown out of all proportions. A peaceful gathering, a demand for right to equal opportunity, a demand for reforms in a quota policy has been ruthlessly and brutally repressed—turning a small issue-specific student movement into a bizarre national crisis. The utter lack of empathy and sensitivity to the needs of our children is shocking. This catastrophe could have been avoided at many levels.

Leaders in the government could have come down from their high horses and heard the children out. Not one minister, not one neta (leader), not even a local neta, met with the children. Instead, they unleashed armed cadres into the campus, who carried out a mayhem before our very eyes and before the eyes of our government. The university administration sat back and cowardly watched the mayhem. This was betrayal. From then on, things went out of control.

The government could have solved the quota issue without involving the court. The court clearly stated that this could have been resolved through the executive powers of the government. The government wasted time while the violence continued.

It could have called a halt to the police-BGB actions while seeking to negotiate concessions. It pretended on Sunday, July 21, should have been followed by withdrawal of all armed forces and cadres from the field and from campuses, and withdrawal of the curfew so that children could return to their schools safely. The lives of these children will never be the same again.

The government should take responsibility for its mistakes. It needs to withdraw and ban all political cadres from the campus, whether they are Chhatra League, Dal or Shibir, and immediately call back home Chhatra League and bring them under disciplinary actions. A section of them have been dehumanised.



The loss of income of people who work and earn on a daily basis in various jobs in the informal sector is an example of micro level losses in the economy. PHOTO: PALASH KHAN

levels); (b) "messo level" losses (at sectoral and crosssectoral levels) and (c) "macro level" losses (across the economy). While the micro and messo levels of losses are immediate and short term, macro level losses would be medium to long term. Hence, a clear accounting of all these losses is immediately needed to undertake necessary initiatives to reduce the damages caused by

At the micro level, the country experienced at least 10 different types of losses. First and foremost, the loss of lives—a total of at least 146 people died, many of them students. This is not only a major loss, but also ruined future economic prospect of these families. Second, the loss of public property due to arson and vandalism at different public offices, vehicles, leading to the damage of important documents and other related assets. Different primary estimates indicate that the losses will be in the range of several thousand crore taka. For example, the Power Division indicated a loss of Tk 1000 crore; the ICT ministry a loss of Tk 500 crore; Dhaka North City Corporation (DNCC) a loss of Tk 205 crore, and Bangladesh Council of Scientific and Industrial Research (BCSIR) a loss of Tk 5 crore.

Third, loss of properties of private companies because of arson on motorcycles, buses, trucks and cars in Dhaka, Narayanganj, Madaripur, Gazipur, Chittagong and other districts. Fourth is the loss of income of people who work and earn on a daily basis in various jobs in informal sector including day labourers, transport workers, rickshaw pullers, small vendors, self-employed, SMEs and shop owners and other service providers. Fifth, loss of income in large and medium scale enterprises which are mostly export-oriented enterprises including RMG, textiles, food processing, light engineering, pharmaceuticals, leather and footwear and other industries.

Sixth, loss of income of large-scale serviceoriented enterprises including transport, banking, entertainment, and healthcare, etc. Seventh, loss of income of internet-based service providers especially freelancers. According to BASIS (Bangladesh Association of Software and Information Services), the loss of their member companies is approximately Tk 400 crore in five days. Eighth, loss of income of the tourism sector mainly in major tourist spots located in Cox's Bazar, Sylhet, Kuakata, and other places. Ninth, risks in loss of jobs of overseas migrant workers if they could not return to their workplace on time due to the shutdown. And finally, tenth, the farmers and rural agro-based farming households were affected due to the collapse of the domestic supply chain of perishable products including vegetables and fruits.

At the messo level, the losses are mostly sectoral and intersectoral in nature. The collapse of internetbased communications within and outside the country

(a) "micro level" losses (at individual and organisation rate of the Bangladeshi taka against the US dollar, which would make imports costly. Such political unrest may weaken the confidence of foreign investors to invest in the country as well. Finally, unless the economy returns to normalcy immediately and if there is tension that prevails among business communities, such a situation would have an adverse impact on overall macroeconomic performance.

The restoration of the economy from such a crisis, which is man-made in nature, depends not only on providing financial support, economic incentives and benefits, or identifying and taking actions against extremists involved in the arson and vandalism of public and private properties, but more on healing the wounds that were caused in the process of addressing people's demands.

Several weaknesses were revealed in discussions and decision-making processes regarding the core issue of quota-reform. In fact, the quota reform movement highlights the needs for many other reforms in public policies, plans, acts and operations which have been long due. These include banking reform, capital market reform, regulatory reform, reform in public services, reform in state-owned enterprises, reform in public procurement system, and institutional reform of public entities, etc. These reforms are either being done partially or by-passed by the incumbent government in successive regimes.

In the absence of such reforms, deprivation, inequality, discrimination and disparity have been widening in the society. Given the dynamic nature of the economy and the changing society with a more open and globalised outlook, Bangladesh's future journey would be faltered and may face similar types of crises unless necessary reforms are undertaken over the next few years.

The incumbent government needs soul-searching to address the crisis. It needs major reform measures to upgrade the economic system into a competitive, inclusive, transparent and market-oriented structure. An open mechanism of discussion and debate both within the parliament and outside the parliament is needed regrading various reform-related issues. A trust-worthy legal, judicial and administrative mechanism needs to be established where disputes and grievances of the people can be solved. Such a mechanism would work as a shield against any type of extremist activities. An effective operation of such a system will build confidence among local and overseas investors, large, medium, and small enterprises, self-employed, employers and employee of formal and informal sector, local and foreign buyers of goods and services, bankers, financiers, multinational development banks, local and international commercial banks. It is expected that the government during its current regime will be able to establish such a system in the country.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

জেলা খাদ্য নিয়ন্ত্রকের কার্যালয় নেত্রকোণা

স্মারক নং ১৩.০১.৭২০০.০০৩.৩৯.০০৪.২৩.১৬০৩

তারিখঃ ১৮/০৭/২০২৪খ্রিঃ

দরপত্র/নিলাম বিজ্ঞপ্তি

জেলা খাদ্য নিম্ন্তুক, নেত্রকোণা দপ্তরের ঢাকা মেট্রো-ঘ-০২-১৬৩৯ নং অচল/অকেজো ইসুজু ট্রপার গাড়িটি যেখানে যে অবস্থায় আছে সেই অবস্থায় বিক্রয়ের জন্য আগ্রহী ক্রেতাগণের নিকট হতে সীলমোহরযুক্ত খামে দরপত্র/দর প্রস্তাব আহ্বান করা যাচ্ছে।

2	মন্ত্রণালয়/বিভাগ/এজেন্সী	:	খাদ্য মন্ত্রণালয়/জেলা খাদ্য নিয়ন্ত্রক, নেত্রকোণা
٤	দরপত্র আহ্বানকারী কর্মকর্তা	:	জেলা খাদ্য নিয়ন্ত্ৰক, নেত্ৰকোণা
9	যে কাজের জন্য দরপত্র	:	জেলা খাদ্য নিয়ন্ত্রক, নেত্রকোণা দপ্তরের ঢাকা মেট্রো- ঘ-০২-১৬৩৯ নং ইসুজু ট্রপার অচল/অকেজো গাড়ি বিক্রয় দরপত্র সিডিউল মোতাবেক
8	দরপত্রের বিজ্ঞপ্তি নং ও তারিখ	:	১৬০০ তারিখঃ ১৮/০৭/২০২৪খ্রিঃ
¢	দরপত্র বিক্রয় পদ্ধতি	40	উন্মুক্ত দরপত্র (OTM)
৬	দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	:	০৮/০৮/২০২৪খ্রিঃ অফিস চলাকালীন সময়
٩	দরপত্র গ্রহণের তারিখ ও সময়	:	১১/০৮/২০২৪খ্রিঃ তারিখ বিকাল ২.০০ ঘটিকা পর্যন্ত
ъ	দরপত্র গ্রহণ/দলিল/সিডিউল প্রাপ্তির স্থান	:	খাদ্য অধিদপ্তর, ১৬, আব্দুল গণি রোড ঢাকা ও জেলা খাদ্য নিয়ন্ত্রকের দপ্তর, নেত্রকোণা
ል	দরপত্র খোলার তারিখ ও সময়/ উন্মুক্তকরণের স্থান	:	১২/০৮/২০২৪খ্রিঃ তারিখ দুপুর ১১.০০ ঘটিকা, জেলা খাদ্য নিয়ন্ত্রকের দপ্তর, নেত্রকোণা
20	দরপত্র উন্মুক্তকরণের স্থান	:	জেলা খাদ্য নিয়ন্ত্রকের দপ্তর, নেত্রকোণা
22	দরপত্রদাতা/প্রতিষ্ঠানের যোগ্যতা	:	প্রকৃত ব্যবসায়ী প্রতিষ্ঠান এর হালনাগাদ ট্রেড লাইসেন্স, আয়কর পরিশোধ সংক্রান্ত সনদ ও ভাট রেজিট্রেশন সনদপত্র। তাছাড়া দরপত্র সিডিউলের শর্তাবলী অনুযায়ী অন্যান্য যোগ্যতা
25	সিডিউলের মূল্য (অফরেতযোগ্য)	:	১০০০/- (এক হাজার) টাকা
১৩	দরপত্র জামানত (টেভার সিকিউরিটি)	:	জেলা খাদ্য নিয়ন্ত্রক, নেত্রকোণা এর অনুকূলে বাংলাদেশের যে কোন তফশিলভুক্ত ব্যাংব থেকে পে-অর্ডার/ব্যাংক ড্রাফট আকারে উদ্ধৃত দরের ১০% দরপত্র জামানত (ফেরতযোগ্য জমা দিতে হবে।
28	দরপত্র আহ্বানকারী কর্মকর্তার নাম ও পদবী	:	মোঃ মোয়েতাছেমুর রহমান, জেলা খাদ্য নিয়ন্ত্রক (ভারপ্রাপ্ত), নেত্রকোণা
26	দরপত্র আহ্বানকারী কর্মকর্তার ঠিকানা ও ফোন নম্বর	:	জেলা খাদ্য নিয়ন্ত্রকের কার্যালয়, নেত্রকোণা। ফোনঃ ০২-১৯৮৮২৭০৮৮