

India, US both need a stable Bangladesh



Zillur Rahman
is executive director at the Centre for Governance Studies (CGS) and a television talk show host. His X handle is @zillur.

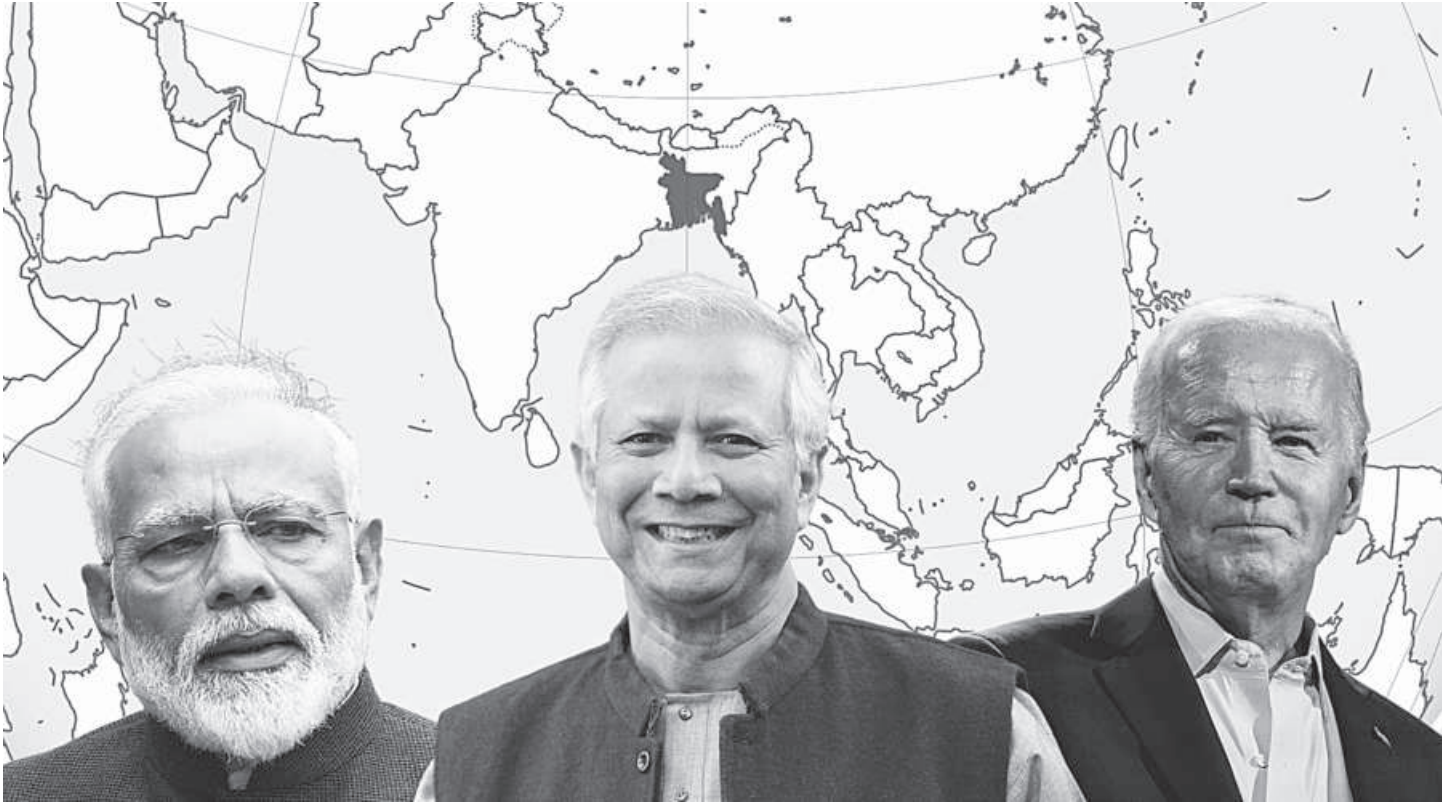
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Before returning to Bangladesh and assuming the mantle of leading the interim government, Nobel Laureate Prof Muhammad Yunus, in an interview with India's NDTV, stated that if Bangladesh becomes unstable, it will affect West Bengal, Myanmar, and the entire northeast India.

Now, West Bengal is bogged down in protests over a horrific case of rape and murder, with Chief Minister Mamata Banerjee declaring that she is "ready to resign." The state of Manipur is on red alert as recent drone and rocket attacks have triggered a fresh wave of ethnic violence. Meanwhile, "Myanmar is plumbing the depths of the human rights abyss," according to James Rodehaver, United Nations human rights chief of the Myanmar team. If the situation in the Bay of Bengal does not seem like a powder keg ready to explode, one must be truly blind.

However, the recent visit of a US delegation to Bangladesh offers some hope that the world is concerned with the evolving situation in the region. By the time this column is published, a bilateral meeting will have taken place between Chief Adviser Prof Yunus and US President Joe Biden on the sidelines of the UN General Assembly. On September 15, the inter-agency US

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VISUAL: FATIMA JAHAN ENA

delegation that met with the chief adviser included Brent Neiman, assistant secretary for the Department of Treasury; Donald Lu, assistant secretary of state for the Bureau of South and Central Asian Affairs; Ānjali Kaur, USAID deputy assistant administrator for Asia; and Brendan Lynch, assistant US trade representative.

During the visit, USAID signed a development agreement worth over \$200 million with the interim government to support Bangladesh in advancing development, strengthening governance, expanding trade, and creating greater opportunities for the Bangladeshi people to build a brighter and more prosperous future. From 2021 to 2026, USAID has committed

nearly \$1 billion in support.

Sources in the finance ministry indicate that the Asian Development Bank (ADB) may provide \$900 million in budgetary support to Bangladesh by March 2025. Earlier this month, the interim government also requested \$1 billion from the World Bank for the energy and power sector, along with another \$1 billion for banking sector

the population with bad-faith identity politics, or organising misinformation campaigns to obscure the truth and paint the nation in the worst possible light.

The bilateral meeting, as well as the recent visit by the US delegation underscores the country's commitment to supporting Bangladesh's development and political stability under the interim government. By

that extremist voices within India do not agitate the situation across the border. For instance, recent remarks by Indian Defence Minister Rajnath Singh and the militaristic language and posturing by other political actors do not bode well for diplomatic de-escalation and mutual cooperation. Indian policymakers should exercise caution so that domestic issues are not exploited to create friction between the two countries.

More importantly, India must adopt a balanced approach, combining diplomatic engagement with Bangladesh and ensuring that no internal forces within India undermine efforts for stability. Given the ethnic and religious diversity in India's northeast region and Bangladesh's proximity, any instability in Bangladesh will most definitely spill over, affecting not only West Bengal but also states like Assam and Tripura. It's in India's own security interest to support the interim government in Dhaka, providing assistance where possible to counter both external and internal threats.

Regardless of the nature of international involvement, the ultimate responsibility for the stability of a nation lies with its own people. While geostrategic partners like the US and India can offer financial support and diplomatic engagement, it is up to the people of Bangladesh to ensure that their nation remains stable. Some questions have already been raised about the competence of the interim government and its lack of urgency. This is not a good sign. It will need to navigate each new political challenge promptly and carefully, ensuring that democratic institutions remain functional and that extremist groups are not able to exploit any governance vacuums. It should also pave the way for an election that is free, fair and inclusive, which in itself is a daunting task.

In these unstable times, civil society and the media, in particular, will need to step up their activities drastically, countering the ongoing waves of misinformation campaigns and holding the reality on the ground for all of the world to see. The youth, intellectuals, business communities and political parties have a significant part to play in ensuring that polarisation does not destabilise the country further. This is a critical moment for Bangladesh; the future rests in the hands of the Bangladeshi people. The people who came out on the streets and gave their lives to dethrone an autocrat must now step up again and resist divisive forces. This is the only way to remake Bangladesh into a more prosperous and peaceful nation.

SRI LANKA PRESIDENTIAL ELECTION 2024

A turning point or a false dawn?



Sakuna M Gamage
is a global political analyst at Law & Society Trust (LST) and documentary photographer based in Colombo, Sri Lanka.

SAKUNA M GAMAGE

Sri Lanka's 2024 presidential election, which saw the ascension of Anura Kumara Dissanayake (AKD) as the president, stands as a significant milestone in the country's modern political history. This victory, deeply rooted in the collective frustration from the economic collapse and the 2022 Aragalaya protests, symbolises a departure from the entrenched political dynasties and neoliberal policies that have shaped Sri Lankan governance for decades. As the island nation grapples with both its internal fractures and external pressures, Dissanayake's presidency is not only a reflection of the people's cry for reform, but also a litmus test for how far Sri Lanka can truly pivot from its problematic past and forge a sustainable future.

The seeds of this political shift that we're witnessing today were planted in the Aragalaya, a grassroots movement that demanded the ouster of the Rajapaksa family from power. The protests, fuelled by a catastrophic economic crisis, revealed the deep-seated anger and disillusionment among Sri Lankans against their ruling elites. Chronic mismanagement, corruption, and unsustainable fiscal policies had pushed the country to the brink of economic collapse. The foreign exchange reserve crisis, runaway inflation, and the inability to procure basic essentials forced millions into poverty. As the Rajapaksa regime fell, it became evident that Sri Lanka's political landscape had been irrevocably altered.

Dissanayake's rise to power is the political embodiment of the people-centric movement that has been running in the veins of Sri Lankans since 2022. He is the leader of the Janatha Vimukthi Peramuna (JVP), a left-leaning political party with a long history of revolutionary activism. AKD's victory is seen as a triumph for those who demand a system that prioritises social welfare of the masses over the interests of a few. His win is a testament to the fact that people's frustration with the political class has reached a tipping point, pushing them to rally behind a figure who promised

radical change, particularly in the economic domain.

Dissanayake's presidency presents an opportunity to reimagine Sri Lanka's economic strategy. For decades, the country has been caught in a cycle of debt, relying on foreign loans and neoliberal policies to fuel growth. This approach has led to structural inequalities, with the working class bearing the brunt of economic mismanagement while the political elite enriched themselves. The collapse in 2022 exposed the inherent flaws in this system, necessitating a radical rethink of Sri Lanka's development model.

Dissanayake has proposed a people-centric production economy, one that prioritises local industries, agriculture and sustainable practices, over dependence on imports and foreign debt. This shift would focus on strengthening domestic manufacturing, increasing food security, and investing in sectors that benefit the majority of the population, rather than multinational corporations or the wealthy elite. Such a strategy also promises to address the country's unemployment crisis by creating jobs in agriculture, industry, and small-to-medium enterprises, aligning economic growth with social equity.

One of the most pressing challenges facing Dissanayake's administration is the renegotiation of Sri Lanka's debt. The island's economy remains shackled by billions of dollars in foreign debt, with China, Japan, and the International Monetary Fund (IMF) being its largest creditors. The austerity measures imposed by the IMF in exchange for bailout packages have further deepened the economic hardship experienced by ordinary Sri Lankans, leading to widespread resentment.

Dissanayake has signalled his intention to renegotiate Sri Lanka's debt on more favourable terms, seeking to alleviate the burden on the working class while pursuing a path of debt sustainability. He faces the difficult task of balancing fiscal responsibility with social welfare, as Sri Lanka's creditors

are unlikely to offer lenient terms without substantial reforms. However, the new president's emphasis on a people-centric economic model suggests that any future agreements with international financial institutions will try to prioritise people's welfare over the demands of creditors.

One of the cornerstones of Dissanayake's campaign was his promise to abolish the

reform will also aim to strengthen the independence of the judiciary and other democratic institutions, which have been systematically weakened under previous administrations.

However, such a mammoth task will not be without challenges. Resistance from powerful political actors, particularly those who have benefited from the centralised



A roadside shoemaker works at his usual spot on Yatinuwara Street, Kandy, Sri Lanka, with pasted presidential election posters of AKD above his head on September 14, 2024, before the elections.

COURTESY: SAKUNA M GAMAGE

power structure, is likely. Nonetheless, Dissanayake's push for a new constitution could pave the way for a more inclusive and participatory political process.

On the other hand, Sri Lanka's ethnic tensions, particularly between the Sinhalese majority and Tamil and Muslim minorities, remain a persistent fault line in its politics. The civil war, which ended in 2009, left deep scars, with successive governments failing to address the root causes of the conflict or to promote genuine reconciliation. The rise of Sinhala Buddhist nationalism in the post-war years further exacerbated ethnic divisions, marginalising minorities and fuelling resentment.

Dissanayake has positioned himself as a unifying figure, advocating for a more inclusive national identity that transcends

ethnic and religious lines. His presidency offers an opportunity to forge a path towards social harmony. Central to this effort will be addressing the grievances of the Tamil and Muslim communities, particularly in terms of land rights, political representation, and economic opportunities. Meaningful power decentralisation, as part of a new constitution, could provide the framework for greater autonomy and representation for minority regions, fostering trust and cooperation.

Yet, promoting social harmony will require more than just political reforms. It will involve rebuilding trust among communities through education, cultural exchange, and grassroots initiatives that promote understanding and coexistence. Dissanayake's commitment to ethnic reconciliation will be crucial in determining whether Sri Lanka can move beyond its fraught past and build a more cohesive society.

On the global front, Sri Lanka's geopolitical position in the Indian Ocean has made it a focal point for major powers, particularly China, India and the US. The country's strategic location has been both a blessing and a curse, as successive governments have struggled to balance competing foreign interests. China's Belt and Road Initiative (BRI) investments, particularly in infrastructure projects like the Hambantota Port, have drawn criticism for pushing Sri Lanka into a debt trap, while India remains deeply invested in Sri Lanka's political stability, given its proximity and the presence of a large Tamil population in southern India.

Dissanayake's presidency will likely entail a delicate balancing act between these powers. While he may seek to reduce Sri Lanka's dependency on Chinese loans, he cannot afford to alienate Beijing entirely, given its significant economic influence. Similarly, maintaining cordial relations with India will be vital for ensuring regional stability and fostering economic ties.

Dissanayake's presidency undoubtedly represents a critical juncture in Sri Lanka's history. If he can deliver on his promises of a people-centric economy, a decentralised political system, and social harmony, Sri Lanka may finally be able to overcome its turbulent past and chart a course towards a more just and equitable future. The road ahead is fraught with obstacles, and only time will tell whether this election marks a genuine turning point or a fleeting moment of hope.