

This civilisation failed us, let's build a new one

Yunus urges the world at 'Bay of Bengal Conversation'

STAFF CORRESPONDENT

Chief Adviser Professor Muhammad Yunus yesterday stressed building an economy in which the fruits of technology and economic growth can be evenly shared by everyone.

Speaking at the inaugural session of the third edition of the "Bay of Bengal Conversation", organised by the Centre for Governance Studies (CGS), he said, "Let's challenge each other, listen to each other, and dare to imagine a new world with a new lifestyle consistent with an environmentally safe planet."

"And [let's] build an economy where the fruits of technology and economic growth are shared evenly by all people, not monopolised by a privileged few."

This year's conference, titled "A Fractured World", held at the Pan Pacific Sonargaon in the capital, brings together over 200 speakers, 300 delegates, and an audience of 800 participants from more than 80 countries, the BSS reported.



People arrive on boats and gather on Dublar Char of the Sundarbans for Raas Mela. The three-day festival of the Hindu community concluded with the devotees taking a dip in the sea waters at Alorkol yesterday morning. The century-old event takes place on the full moon of November.

PHOTO: HABIBUR RAHMAN

Time to mend Indo-Bangla relations

Speakers from both nations say at event

DIPLOMATIC CORRESPONDENT

After Bangladesh seeks extradition of Sheikh Hasina, there can be discussion on the matter, said two Indian scholars attending an event in Dhaka yesterday.

Bangladesh and India need to come out of the tension and begin high level engagement to resolve the bilateral issues and address regional security threats, civil society leaders, academics and journalists from both countries said.

The relationship between the two neighbours also needs to be based on mutual respect, they added.

The event titled "Bridging Divides: Navigating the Complexities of India-Bangladesh Relations" was organised by the Center

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"Let's challenge each other, listen to each other, and dare to imagine a new world with a new lifestyle consistent with an environmentally safe planet."



Chief Adviser PROF MUHAMMAD YUNUS



"In some parts of the globe, lives seem to be normal, but we know there is a strong undercurrent threatening to cause a catastrophic upheaval."

Former Malaysian prime minister MAHATHIR MOHAMAD

The event was also joined by former Malaysian prime minister Mahathir Mohamad.

In his speech, Prof Yunus, a Nobel peace laureate, said he always believes in the power of idea and the power of imagination.

"If we can imagine together, it becomes irresistible. Let's do it."

United efforts are also needed to resolve the issue of climate change and its impacts, he added.

"Our region is on the frontlines of climate change. Every year, our coastal communities face rising waters and shifting weather patterns that impact lives, homes, and livelihoods."

"This crisis is not something that can be put off for another day; it's something that requires our immediate and united action."

Bangladesh is a region with immense potential and is a country of the youth, he said, adding that of 171 million people, half the population is under the age of 27.

With the youth accounting for half of Bangladesh's population, Yunus observed, the country holds significant potential to design creative and sustainable models for "green growth" – a pattern of economic growth that's sustainable and environmentally friendly.

"This makes the country very powerful in creativity. Our youth has the power to lead the world in sustainable development and to create models of green growth, protecting and promoting our environment. But this requires cooperation, courage, and an unshakable belief in our shared future."

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100 DAYS OF GOVT Businesses seek high security, low interest

STAFF CORRESPONDENT

Weak law and order, high interest rates on bank loans, and slow bureaucracy remain big concerns for entrepreneurs despite many steps taken by the government in its first 100 days, business leaders said yesterday.

With the supreme sacrifice of hundreds of youths in the July-August mass uprising that toppled the previous regime, the people have huge expectations from this government, for reforms to ensure transparency and accountability, and to restore macroeconomic stability, they observed.

They made the comments at a discussion titled "100 Days of the Interim Government: Economic Review", organised by The Daily Star at its office in Dhaka.

Mir Nasir Hossain, a former president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), said the law and order situation improved gradually after sudden deterioration following the ouster of the Awami League government, but it is still not up to the mark.

Several factories were attacked while the police were inactive and they are not confident yet, he said.

Meanwhile, the central bank kept tightening its monetary policy to contain inflationary pressure as the Consumer Price Index remained above 9 percent for more than two years, according to the Bangladesh Bureau of Statistics.

Contractionary monetary policy is a significant tool to control inflation, but this is not the only way, said Mir Nasir,

RECOMMENDATIONS

- ➔ Improve law and order to boost business confidence
- ➔ Ensure energy supply
- ➔ Take accommodative monetary policy to control inflation
- ➔ Assess troubled banks thoroughly
- ➔ Prevent fresh build-up of default loans
- ➔ Make efforts to increase investment
- ➔ Engage the private sector more in the reform agenda
- ➔ Improve the ease of doing business

also managing director of construction company Mir Akhter Hossain Ltd.

The government needs to remove problems in the supply chain. As products change hands several times, and extortion persists, prices go up, the business leader pointed out.

For instance, agricultural produce sold by farmers at Tk 10 costs Tk 80 in Dhaka. Extortion at different stages of the supply chain is one of the main reasons for this price rise, Mir Nasir said.

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GDP growth figures were falsified by AL govt

Says Debapriya

STAFF CORRESPONDENT

The growth figures presented by the past Awami League regime were incorrect, said Debapriya Bhattacharya, head of the white paper preparation committee on economy.

"One of the major problems was that the growth figure was a false figure," he said at a plenary session titled 'Actionable Financial and Economic Policies for an Inclusive, Equitable, and Prosperous Bangladesh' during a policy dialogue on financial and economic reforms in Bangladesh.

There were grave problems in the data on growth, and there was politicisation of data and information, he said, adding that if the growth

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People won't tolerate govt's incompetence

Says Tarique

UNB, Dhaka

BNP acting chairman Tarique Rahman yesterday urged the interim government to manifest its commitment to ensuring people's voting rights through a credible election in a bid to strengthen ties with people and build their trust.

Speaking at a council, he also warned that people will not tolerate the government's incompetency in running the country.

"The interim government has already taken an initiative to restructure the Election Commission. People expect to cast their votes freely, without fear, in a neutral and transparent environment and to elect their representatives," the BNP leader said.

He said the relationship between the government and people will grow stronger if the public can maintain their confidence in it.

"When people will see that the government is genuinely working to uphold their voting and other fundamental rights, their trust in the government will naturally deepen."

Tarique virtually addressed the concluding session of the third National Council of the Jatiyatabadi Textile Engineers Association of Bangladesh as the chief guest at the Institution of Engineers, Bangladesh.

"If the political and economic empowerment of the people is not ensured, then no matter what we call democracy, development, or reform, none of it will be sustainable," Tarique said.

He also said the main tool of a citizen's political power is the right to vote. "If people are not given the opportunity to exercise their right to vote, their relationship and partnership with the state will not be established."

Tarique said the deposed autocrats and their associates, both within the country and abroad, are actively

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'Bureaucracy aided political criminals'

Says principal secy, questioning integrity of civil service

STAFF CORRESPONDENT

Raising concern about the integrity of the country's civil service, Principal Secretary to the Chief Adviser's Office, M Siraz Uddin Miah, yesterday questioned whether a bureaucracy that supports political criminals can truly be considered a civil service.

The civil servants compromised their honour over the last 15 years, weakening the entire bureaucracy, he said at a seminar titled "Administrative Reforms and Development: Current Perspectives and Future Directions".

The event was organised by Bangladesh Administrative Service Association (BASA) at the capital's BIAM Auditorium.

Talking about the politicisation of civil service and abuse of power by exploitative officials in the previous administrations, Siraz Uddin said, "This was not a civil service devoted to public welfare. In fact some people raised the question whether such a civil service was even necessary."

The principal secretary made the remarks referring to the legacy left behind by the bureaucrats over the past 15 years. He said that the bureaucracy enabled economic mismanagement and caused governance failures.

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