

We all must do more to curb crimes

The nature of some recent crimes has shocked people

Nearly a year into the interim government's tenure, and with election preparations planned to be completed by December, one would have expected things to cool down significantly by now. But things seem to be only getting worse. This is not just due to rising crime. The data on crimes, while an important indicator, cannot capture the full extent of the tensions simmering beneath the surface. As well as the daily disruptions still being caused by unresolved political issues and unmet grievances, the public of late have been particularly perturbed by the shocking nature of crimes. Be it rape, mob violence, or murder, the brazenness with which some of the crimes have been carried out—often caught on camera and shared widely on social media—has left citizens reeling.

The latest shocker was the gruesome murder of scrap metal trader Lal Chand alias Sohag in Mitford by men linked with various affiliated organisations of BNP. Earlier, it was the heinous treatment of a woman in Cumilla's Muradnagar who was tortured, raped, and then filmed while disrobed. Or think of the attack on a police station in Lalmonirhat by a mob that snatched away two convicts. The manner in which these crimes were committed has left citizens wondering what could possibly embolden criminals like that. We are told that seven of the 19 accused in the Mitford case have been arrested, but citizens will need much more to again trust in the law enforcement process. Even the home adviser, while briefing the media about the launch of a special combing operation to restore law and order before the polls, has admitted rising crimes.

According to data from the Police Headquarters, in the first six months of this year, at least 1,336 cases of dacoity and robbery were reported, while police recorded 1,930 murder cases (over 400 of them filed over incidents that occurred in previous years). Meanwhile, there were 11,008 cases related to violence against women and children and 515 kidnapping cases. At least 89 people were killed in mob attacks between January and June, according to another estimate. Such incidents have continued despite repeated protests and warnings. Worryingly still, the political safeguards against crimes seem to have totally failed, with 349 incidents of political violence reported over the past 11 months claiming 87 lives, according to Ain o Salish Kendra. BNP alone was linked to 323 of these incidents.

The BNP general secretary, while conveniently distancing the party from crimes committed by party rank and file, claims that the uptick in crimes is due to the absence of an election. While that may be true to some extent, the crimes committed by political activists actually offer a critical window into what awaits us post-election should internal accountability and democracy within our parties continue to be resisted. We, therefore, urge both the government and political parties to take sterner measures from their respective positions to curb crimes. We must also address the internal political dysfunctions that continue to create a climate of impunity. With the polls approaching fast, ensuring public safety must be a top priority.

Take measures to build flood resilience

Govt must provide support to farmers, rein in potential food price hikes

We are concerned about the aftermath of the heavy rain-triggered flooding in 21 districts of the Barishal, Khulna, Chittagong, and Dhaka divisions. According to the district offices of the Department of Agricultural Extension, Department of Fisheries, and Department of Livestock Services (DLS), the full extent of the loss suffered by farmers and fish, poultry, and livestock owners could not be assessed yet, as the floodwater has not completely receded in many areas.

However, floodwater had initially submerged 1.36 lakh hectares of croplands including paddy fields, Aman seedbeds, jute and vegetable fields, and fruit orchards. Similarly, the initial estimate by DLS mentions Tk 98 crore loss in livestock. While the flood impacts individual farmers directly, the entire nation will have to bear consequences too. The price of vegetables has already increased in many affected areas, and the loss of Aush and Aman crops is likely to put strain on our food security. Therefore, the government must urgently provide farmers not just with relief materials but also support to recover their losses and rebuild their lives.

Among the most affected areas are Feni and Noakhali, which had yet to fully recover from last year's devastating flood when fresh floods hit them early this month. In Feni, locals have complained about the lack of a sturdy embankment. The existing 122-kilometre earthen dam, built between 2006 and 2010 at a cost of Tk 151 crore, has developed cracks in about 20 places this year. Last year's flood breached 99 spots of the embankment, which were repaired at a cost of Tk 19 crore. But the work was allegedly inadequate, as breaches occurred in some of the same places which were mended. A new embankment that can last 30 years with little need for constant repair has, clearly, become an urgent requirement. Although such an undertaking has been planned, it is currently awaiting approval. We urge the disaster management and relief adviser to kickstart the project at the earliest, since the severity of monsoon rains and flooding will only worsen in the coming years.

It is crucial that disaster preparedness is prioritised in our fight against climate change. Flooding during monsoon being an expected phenomenon, necessary steps should have been taken before the rainy season. These include reclaiming floodplains of rivers, re-excavating natural canals, revamping drainage systems of urban areas, etc. Such pre-emptive measures can help mitigate losses and build the resilience of communities in the future.

THIS DAY IN HISTORY

Bastille stormed by Paris mob

On this day in 1789, a mob advanced on the Bastille in Paris, demanding the arms and munitions stored there, but when the guards resisted, the crowd captured the prison, an act that symbolised the end of the *ancien régime*.



EDITORIAL

The economics behind Trump's tariff war

AN OPEN SKY

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The US has long been looking to put a brake on China's trade dominance that has greatly overtaken the future of manufacturing in many developed countries since it was granted accession to the World Trade Organization (WTO) in 2001. It has also been long overdue for the US to put a brake on the growing fiscal and trade deficits that threaten the sustainability of American debt management. The tariff war, despite its various criticisms, has turned out to be inevitable for the Trump regime to check both China and the growing deficits. This piece is not an attempt to justify the Trumpian tariff wall that most open market economists oppose, but it is an attempt to see which economics drives President Donald Trump to resort to massively using tariff hikes across the board.

China embarked on opening its economy in the late 1970s. It was the 10th largest economy in 1981 and sixth in 2001. The next decade was magical for China, which became the second largest economy in the early 2010s, securing almost an \$8 trillion economy while the US economy was then almost \$16 trillion. In the following 10 years, China kept chasing the largest economy in the world. By 2021, China's GDP worth nearly \$18 trillion became 75 percent of the US economy, which was valued at around \$24 trillion. If one can videotape this comparative race, the US has every reason to fear China's pace since it is likely to outsize the US GDP soon.

The vital channel of China's rapid growth has been trade, where the country is accused of using predatory prices and keeping its currency value artificially low enough to gain faster export growth to restrain import growth. In 1986, China ranked only 15th in the volume of exports to the US. It was able to elevate itself to the 10th position within two years, and to the fifth position within three years after that. However, it took China 10 years from 1991 to 2001 to become the fourth largest exporter to the US. Only Canada, Mexico, and Japan were ahead of China at that time. China beat Japan and became the third



largest exporter to the US by 2002, the second largest by beating Mexico by 2003, and finally seized the top position in 2007. Trump's tariff war is a deliberate way to put a lid on this export expansion by China.

There is a notable quote by Benjamin Franklin, one of the founding fathers of the US, "Rather go to bed without dinner than to rise in debt." And that was the economic philosophy most American leaders believed in. But now the amount of debt is more than \$36 trillion for a nearly \$30 trillion economy, raising the debt-GDP ratio to as high as 121 percent—which was just 31 percent in 1981 and 54 percent in 2001. Although the debt-GDP ratio for countries like Japan is as high as 256 percent, the US does not want to be like Japan, which kept losing its global dominance since the country began to plunge into debts in the 1990s.

Debt is like the level of water in a bucket while deficits are the drops of water that fall into the bucket from a faucet. Debt is a concept of "stock" while deficits are akin to "flow." Repayments of debt are akin to "flow" too. Say, there is a leak in the bucket which is like repayments of debt.

have benchmarks for inflation, unemployment, and many other macro aspects, the determination of a safe threshold for debt is still undecided in macroeconomics. However, exceeding 100 percent is seen as a sign of potential danger, which the US touched in 2012, and global agencies began to downgrade its country ratings ever since.

The above-mentioned analogy clarifies that reducing debt entails two steps: 1) reduce fiscal deficits; and 2) increase debt repayments. When the second one is tough, the regime can concentrate on raising revenue collection. The equation of macro balances unveils that a growing trade deficit has often been associated with a growing fiscal deficit. Say, the government has taken a project to make a big bridge. The authority issues a bond to borrow the money, which we call deficit financing. Now the government imports steel and equipment more than what it can export, registering a trade deficit.

The emergence of these two types of deficits is often termed as the "twin deficits," which the US experienced in the 1980s following the tax cut by the Reagan administration. President

Trump's tariffs are an attempt to address the twin deficits as well. US trade deficits have reached almost \$800 billion while fiscal deficits have touched \$1.83 trillion in 2024. Trade deficits can be reduced by two policy tools: 1) the exchange rate depreciation; and 2) tariff hikes. For a country like the US where the government has no control over its currency's value, since

it is fully market determined, the first option is blunt. That is why the US has moved to the second option of raising tariffs to discourage imports and thus improve the trade balance.

Collecting tariffs is an effective way to increase revenue and dampen fiscal deficits. Thus, tariffs reduce the twin deficits, although higher tariffs are likely to reduce GDP growth as well. US Treasury Secretary Scott Bessent recently said the country could collect \$300 billion in tariff revenue this year. The Congressional Budget Office (CBO) has estimated that the tariff income will total about \$2.8 trillion over the next 10 years—more than double the usual figures. Revenue collection has been 111 percent higher than last year's collection up to early July. The increase will more than double when tariffs on all countries begin to be effective from August this year.

Based on the deeper economics of Trump's tariff war—related to China's trade expansion and the US's incredible debt burden—there is little chance that simply dialogues between statesmen will be able to convince Washington to bring their tariffs down.

The night Sheikh Hasina's fear shield crumbled



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For over 15 years, Sheikh Hasina reigned over Bangladesh with a grip so tight that even whispers of dissent were drenched in caution. Protests came and went, including the quota reform movement, the road safety movement, and protests against corruption, money laundering, the Digital Security Act, ecological destruction, and injustice. But the target was always indirect. Ministers were blamed, advisers were criticised, and the ruling party's student wing was held responsible. Yet one remained above reproach: Hasina herself.

It was not just fear. It was political choreography. Protesters had to ensure their allegiance to the Liberation War and Sheikh Mujibur Rahman. They often stated that the prime minister must have been "misled" rather than complicit. It was understood, even accepted, that corruption plagued her government and party, that her allies looted banks, grabbed land, and repressed dissent. Few dared to accuse her directly. To do so meant legal hurdles, if not worse. Hasina wasn't just the prime minister—she had become an untouchable myth.



The myth of Sheikh Hasina's invincibility ended when ordinary students dared to speak the truth in the face of power.

FILE PHOTO: FIROZ AHMED

That myth shattered on the night of July 14, 2024.

Following her return from a diplomatic tour to China amidst a nationwide student uprising against a controversial quota system, Hasina

held a press conference. Instead of showing empathy or offering reform, she hurled slurs. Saying that the quota system is not for the "children and grandchildren of razakars," she taunted the students with the loaded insult historically used to brand enemies of the state. It was a calculated tactic, used for over a decade to shut down dissent by equating criticism of

(Who am I? Who are you? Razakar! Razakar!)

It was not a slogan aimed at history. It was aimed at her.

For the first time in a decade and a half, the youth of Bangladesh publicly rejected the foundational myth that had shielded Hasina. They turned her own weapon, the language of liberation, against her. The chant was not just defiant. It was revolutionary. It stripped the regime of its so-called ideological armour and laid bare the raw authoritarianism beneath.

The courageous acts of that night set off a chain reaction. In the following days, slogans grew bolder. Protesters replaced euphemism with clarity. The people who used to say, "Her advisers misled her," now shouted, "Hasina is the fascist, Hasina is the looter-in-chief." Where they once begged for mercy, they now demanded justice.

Within 20 days, amid surging protests, Sheikh Hasina fled the country, seeking refuge in India, the very nation she had long courted as an ally.

The fall of the authoritarian ruler in Bangladesh began with a chant.

July 14 will be remembered not just as the day students were insulted, but as the night they stopped being afraid. It was the moment a generation found its voice, and used it not to ask for mercy, but to demand accountability.

The myth of invincibility ended when ordinary students dared to speak the truth in the face of power.

And when that truth arrived, it arrived loudly.