

The injustice of our inflation is tilted against the poor



Saba El Kabir is a development practitioner and founder of Cultivera Limited. He can be reached at saba@cultivera.net.

SABA EL KABIR

The way inflation works in our economy is profoundly unjust. Prices are rising in ways that mirror a deeper imbalance in our social and moral order—a widening gulf between capital and labour, between those who set prices and those who must bear them. It reflects how our institutions, intended to protect fairness, bow under the weight of capture and complacency. It reflects an economy whose intent and design have grown inequitable.

The injustice of our inflation lies in its asymmetry. As in most capitalist societies, those who control capital or trade in scarcity are shielded, even rewarded, while those who work with their hands and hearts are quietly impoverished.

In towns and cities alike, this story plays out in an unending loop. Most vegetables in the market would eat away half of a day labourer's daily income. Meanwhile, sources of protein such as fish have become a luxury for many families, and meat—a distant memory. Most treat lentils as a substitute for meat.

The Bangladesh Bureau of Statistics (BBS) confirms that prices have risen faster than wages for more than three consecutive years. September marked the 44th consecutive month in which wage growth failed to keep

pace with inflation. Nominal incomes rose by about eight percent between August and September, but prices rose by more—progress has become loss disguised as gain. Although inflation has somewhat eased since last year, the gap between inflation and wage growth remains tenacious. At first glance, the gap may seem minor; in reality, it is the difference between treading water and drowning, between a family eating twice a day or only once.

This imbalance is most visible not in data but in the stories of those who produce our food. The prices of rice, potatoes, and onions have surged, yet farmers often sell these crops at a loss. In Gaibandha, we met farmers who spoke of potatoes and betel leaf left to rot even as consumer prices climbed. A Bangladesh Bank study found that even when harvests are strong, supply-chain bottlenecks and intermediary mark-ups drive up retail prices in the markets, where farmers sell below production cost, which results in the final consumers paying many times more by the next day. The rewards of rising prices flow upwards; the risks stay below. Farmers take the losses, consumers pay the costs, and those who control storage, transport, and trade capture the rent in between. Inflation here is not demand-pull or cost-push; it is



Each queue at an OMS truck, each unpaid overtime shift, each farmer's unsold harvest is another reminder of the injustice of our inflation.

FILE PHOTO: PRABIR DAS

rent-pull, born of power asymmetry rather than productivity.

Our repeated money-whitening schemes stand as unabashed monuments to this injustice—government amnesties that in the past have allowed untaxed wealth to be legalised through real estate or stock investment. These pragmatic tools “bring hidden money into the economy” at the cost of widening the gap between the privileged and the rule-abiding. When a garment worker's real wages fall by two percent and their meagre savings are eroded by inflation, while a wealthy investor can whiten crores of

taka at a flat tax, the social and moral contract underpinning our economy begins to collapse.

It is easy to blame global events: the war in Ukraine, fuel shocks, the weakening taka. These factors played a role, but they are no longer the primary driver. The currency's persistent depreciation is, of course, an ongoing source of imported inflation, raising the cost of fuel, fertiliser, and industrial inputs. Yet, macro pressures alone cannot explain why prices remain high long after global costs have eased. In truth, macro instability and domestic rent-seeking

now feed each other—the weakening taka gives cartels cover to keep prices inflated, and those inflated prices, in turn, deepen fiscal pressure and erode confidence in the currency. It is a toxic coupling, one that thrives because governance fails to separate real cost-push from opportunistic greed.

For too long, perhaps forever, we have treated inflation as a technical matter to be managed rather than a moral question to be answered. Inflation reveals who a nation protects when scarcity arrives; and for 44 months and counting, Bangladesh has been failing that test. The poor are paying for inflation twice: once at the market, again in lost trust that the system was ever meant for them.

Restoring balance will take more than technocratic fixes. The syndicates are not abstract market failures; they are extensions of power itself. To challenge them demands not only courage but independence: regulators insulated from politics, and a free media that insists on accountability. Without that separation, every promise of reform collapses under its own conflict of interest.

Inflation is not just a measure of prices; it is a measure of priorities. It tells us whose pain we deem tolerable, and whose creature comforts we protect. Each queue at an OMS truck, each unpaid overtime shift, each farmer's unsold harvest is another reminder of how ordinary struggle has become our national condition. With political courage, institutional integrity, and moral clarity, we can build an economy where prices rise for reasons of growth, dictated by the market, not by greed.

The injustice of our inflation is not inevitable. We are the root cause and therefore, it can be undone.

Palestine's past is our present: Why its story matters to us all



Dr M Reza Behnam is a political scientist who specialises in comparative politics with a focus on West Asia.

M REZA BEHNAM

A new story has emerged out of the ashes of Gaza. It is the narrative of a people who have fought bravely and who have stood firm against the overwhelming military power and genocidal violence of the Israeli and US regimes.

Many Americans have begun to awaken from the US-Israeli Svengali-induced sleep. Israel's cruelty and injustice have been exposed, while Palestinian sumud (perseverance, steadfastness) has inspired.

After more than eight decades of unimaginable hardship and suffering, the Palestinian people have refused to be removed from their land. The two largest militaries with the most lethal weapons have been unable to enforce, exact submission, or end the resistance.

What is uncertain, however, is whether humanity's conscience will be lulled back to sleep, or Gaza will be forgotten, as it was before October 7, 2023, and whether there will be any accountability for the US-backed Israeli genocide.

The Israeli propaganda network, abetted by the Western media, is currently focused on insuring that happens, that the world “moves on,” and Israel returns as the occupying force that it was on October 6, 2023. Within one day of the “peace summit” in Egypt in October this year, for example, Israel violated the terms of the agreement, killing seven Palestinians and limiting the amount of humanitarian aid into Gaza.

Tel Aviv's propaganda machine was swiftly set in motion with claims that Hamas violated the terms by failing to hand over the bodies of remaining prisoners. This, despite the fact that all sides, including Israel, acknowledged it would take time to retrieve the bodies buried beneath the rubble the Zionists had created.

Since the start of the October 10 ceasefire of this year, Israel has violated the agreement numerous times. Within nine days of the “declared end to the war,” its forces had flouted the ceasefire 47 times, killing 38 Palestinians and wounding another 143.

For eight decades, Israel has been attempting to erase the history of Palestine, its culture, and its landmarks. In the last two

years in Gaza and currently in the occupied West Bank, it has been mutilating the land to eliminate all that sustains life. Nearly 92 percent of Gaza has been turned into 60 million tons of debris, containing the remains of countless innocents.

How can people who claim they have a historic and biblical bond to the ancient land of Palestine, as Israelis have, completely destroy the “Holy Land” of the West Bank and Gaza, one of the oldest continuously inhabited cities in the world?

The answer is rooted in their perception of and relationship to the land. For Israelis, it is an exploitable resource, a source of potential wealth accumulation. For Palestinians, it is home.

The zeal and ferocity of its destruction can also be explained by the fact that modern Israel is an imperial-inspired foreign inflection transplanted into the heart of the Arab world.

To establish legitimacy for their political project in Palestine, Israel's European secular founders provided dubious links between past and present. They strategically and selectively used religious narratives and historical connections as tools in building an Israeli national identity and to legitimise the establishment of a Jewish state on alien land, strategies that continue to this day.

Hence, Israel and its American enablers are unable to appreciate that Palestine is the locus of Palestinian nationhood. They will never comprehend that the land has been a living archive of Palestinian history, language, and culture for 5,000 years. As an agrarian society, land has provided a shared sense of belonging and foundation for collective consciousness and national identity. Palestine has been a unifying force, especially since their homeland was recast as Israel in 1948.

Olive cultivation, engaged in for thousands of years, has been a vital part of the Palestinian economy, culture, and heritage. The ancient, deeply rooted olive trees, able to survive harsh conditions, are the perfect symbol of the Palestinian refusal to be displaced.

Since 1967, to further humiliate and break the back of Palestinian

resistance, the Israeli army has illegally uprooted an estimated 800,000 to over one million Palestinian olive trees. In addition to land appropriation for the expansion of illegal colonies, economic control and intimidation, the destruction of orchards is the regime's attempt to undermine their connection to the land and to break Palestinian sumud.

Palestine is unique in the Arab world. When history began to be recorded in what is often referred to as the Middle East or West Asia, there was no Saudi Arabia, Kuwait, Qatar, or any of today's Persian Gulf Arab states. But there was Gaza; there was Palestine.

The recorded history of Gaza spans 4,000 years. Under the administration of various empires, including the Egyptian, Assyrian, Babylonian, Achaemenid Persian, and Roman, Gaza prospered. During the third century, it became part of the province of Palaestina Prima.

After it seized and occupied Gaza in 1967, Israel reduced the Strip to a concentration camp. Palestinians have, since then, been serving life sentences behind the sophisticated surveillance-equipped “iron wall” that surrounds Gaza. For them, the wall is a daily reminder of occupation and that their hopes and dreams for a future are out of reach.

Palestinian journalist Anas al-Sharif captured the essence of Palestine in his message to the world written prior to his assassination by Israeli forces: “I entrust you with Palestine—the jewel in the crown of the Muslim world, the heartbeat of every free person.” According to the United Nations, as of August 11, 2025, Israel, determined to suppress the truth, had killed 242 journalists. From the Balfour Declaration (1917) to Trump's 20-point Gaza “peace” plan (2025), imperial powers have, for 108 years, manipulated and deceived to control Palestine. They have failed.

The future is uncertain unless the wrong committed a century ago, when an imperious British government technocrat gave away a land he did not own to European Zionists, is made right.

There are no ambiguities. Not only has Gaza revealed Israel's cruelty and lawlessness, it has also exposed the hypocrisy and ruthlessness of the American and British empires as well as the political, economic, and military systems that have supported it.

Unless those who have made Israel's modern-day genocide possible are held accountable, the global community may find itself living in what the 17th-century English philosopher,

Thomas Hobbes, described as “war of all against all,” a state of continuous wars, violence, and insecurity. Failing accountability and consequences for the perpetrators, inhumanity and lawlessness will become the standard.

Additionally, the international community can no longer accept Israel as it currently is—a violent apartheid settler-colonial entity. It is bound by international law to implement the mandate of the International Court of Justice to decolonise the Occupied Palestinian Territory (Gaza, the West Bank, and East Jerusalem).

Dr Martin Luther King, Jr, in 1968, prophetically spoke to where we are today. In his final speech the night before his assassination, he said that there is “no longer a choice between violence and nonviolence in this world; it's nonviolence or nonexistence.”

Palestine is more than a geographical place. It is a compelling idea. It cannot be erased, just as Palestinians' rightful demand to return home cannot be erased.

The unabridged version of the article was first published on CounterPunch on October 24, 2025.

CROSSWORD BY THOMAS JOSEPH

ACROSS

- 1 Fresh reaction
- 5 Whole lot
- 9 Foals' mothers
- 11 Barrel piece
- 12 Wise saying
- 13 Despised
- 14 Knight's address
- 15 Getting warm, so to speak
- 17 Congress event
- 19 Once called
- 20 Bar seat
- 21 Misbehaving
- 22 Native group
- 24 Cobbler's cousin
- 26 High-level execs

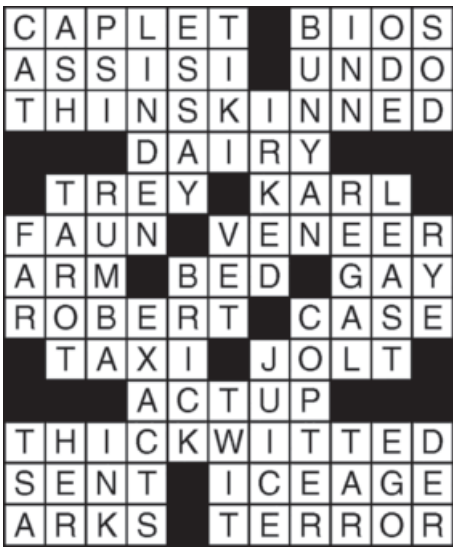
DOWN

- 29 Sermon topic
- 30 Compartment
- 32 Dressed in
- 34 Eurasian deer
- 35 Blundered
- 36 Get smart
- 38 Eat away
- 39 Door sign
- 40 Chapel seats
- 41 “Pretty Woman” actor

- 7 Made flat
- 8 Doorstop shape
- 10 Grad-to-be
- 11 Uneven hairdo
- 16 Pep up
- 18 Learning method
- 21 Saloon staple
- 23 Snoopy, e.g.
- 24 South Dakota capital
- 25 Lined up
- 27 Sea rover
- 28 Loud sleeper
- 29 Search for bugs
- 30 Await
- 31 Book category
- 33 Some wines
- 37 Sch. subj.



MONDAY'S ANSWERS



WRITE FOR US. SEND US YOUR OPINION PIECES TO dsopinion@gmail.com.

Government of the People's Republic of Bangladesh
Assistant Director Office
Fire Service and Civil Defence
Agrabad, Chittagong
e-Tender Notice (OTM)

Memo No. 58.03.2015.010.09.009.23-3400

Date: 28/10/2025

e-Tender is invited in the National e-GP System Portal (<https://www.eprocure.gov.bd>) for the procurement of the following goods under revenue budget. Details are given below:

| Sl No. | Description of the goods & package | Tender Id No. | Tender closing date & time | Tender security submission date & time |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|----------------------------------------|
| 1 | 58.03.0000.014.36.001.23.10211(30), dated 14/09/25 Procurement of Lentil/Masur Dal (High Quality Dashi Small grain) for the months of July/25 to September/25 for Chattogram Fire Service and Civil Defence, Agrabad, Chittagong. Divisional Ration in Financial Year 2025-2026 | 1160768 | 12-Nov-2025 12.00.00 | 12-Nov-2025 11.00.00 |
| 2 | 58.03.0000.014.36.001.23.10211(30), dated 14/09/25 Procurement of edible Soyabean Oil (enriched in Vitamin-A) for the months of July/25 to September/25 for Chattogram Fire Service and Civil Defence, Agrabad, Chittagong. Divisional Ration in Financial Year 2025-2026 | 1160918 | 12-Nov-2025 12.00.00 | 12-Nov-2025 11.00.00 |

- This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted.
- To submit e-Tender, registration in the National e-GP System Portal (<https://www.eprocure.gov.bd>).
- The fees for the downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches up to selling 11-Nov-2025.
- Further information and guidelines are available in the National e-GP System Portal and from e-GP (helpdesk@eprocure.gov.bd).

GD-2266

Md. Anwar Hossain (BFM)
Assistant Director
Fire Service & Civil Defence
Agrabad, Chittagong