

# The Daily Star

FOUNDER EDITOR: LATE S. M. ALI

## We must not leave the economy on autopilot

### Economy remains at a critical point despite some stability

The interim government has stopped the economic bleeding, but now the nation faces a nervous wait for a turnaround after the February election. Having navigated a period of acute political upheaval, the economy has regained a semblance of stability, yet it now stands at a perilous crossroads, according to a candid report from the General Economics Division (GED). Economists warn that the risk is not immediate collapse but stagnation. The diagnosis was reinforced by the Asian Development Bank, which cut its growth forecast for the current fiscal year to 4.7 percent, down from an earlier optimism of 5.1 percent. The downgrade is particularly stinging given the neighbourhood context: while Bangladesh stalls, the outlooks for Pakistan and Sri Lanka are improving.

The vulnerabilities cited by the GED are symptomatic of an economy caught in a bind. Investment is subdued amid uncertainty ahead of the national election. Private sector credit growth has slumped to 6.23 percent, the slowest pace in at least 20 years. Businesses are effectively sitting on their hands, spooked by high borrowing costs and political jitters. Although foreign exchange reserves have stabilised, the broader outlook remains dismal. As an economist observes, while the situation has not collapsed, the "negative basket outweighs the positive."

Nowhere is this clearer than in the export sector, the engine of Bangladesh's historic rise. Government officials speak of modernising the Chattogram port, but the reality on the ground has been less rosy. A major strike at the port in October, which handles over 90 percent of the country's trade, severely disrupted supply chains. At the same time, Bangladesh saw an anaemic export growth of just 0.62 percent year-on-year in the July-November period. A question remains: will reliance on the ready-made garment sector provide sufficient insulation against domestic disruptions and global headwinds?

The central dilemma is a classic policy bind. To curb inflation, the central bank has maintained high policy rates. This is orthodox and necessary. Yet, as noted by Mustafizur Rahman, distinguished fellow at the Centre for Policy Dialogue, high rates are feeding a "vicious cycle." The cost of capital is high, but the "cost of doing business"—a euphemism for governance failures—is higher still. With entrepreneurs squeezed at both ends and the political sky overcast, investment appetite has evaporated. Without structural reforms to reduce corruption and streamline bureaucracy, monetary tightening merely strangles growth without fully curing the inflationary disease.

The era of autopilot growth is over. For years during the past regime, GDP figures were massaged while revenue collection withered. The post-election period will determine whether the economy can truly reset. The new government must not view reforms as mere technical exercises designed to flatter statistics. Without rapid structural changes and a robust effort to mobilise domestic revenue, Bangladesh risks sliding into a debt trap. This is an unsustainable path: unless the state can generate the resources to fund its own recovery, today's stagnation could calcify into a permanent crisis. Bangladesh has a genuine opportunity to re-accelerate the economy, and we must not squander it.

## Climate migrants need urgent state action

### Address internal displacement through coordinated response

Bangladesh's escalating internal displacement crisis can no longer be treated as a series of isolated shocks. The first comprehensive nationwide estimate by the International Organization for Migration (IOM) reveals that nearly 50 lakh people are currently living as internally displaced persons (IDPs) due to natural disasters. The scale alone is staggering. Chattogram Division hosts 12 lakh IDPs, followed by Dhaka with 7.9 lakh and Rajshahi with 6.6 lakh. Four districts—Chattogram, Sirajganj, Bhola, and Noakhali—account for a quarter of all displaced people. Most of them, around 85 percent, remain in rural union areas, struggling with prolonged uncertainty as floods, cyclones, and river erosion continue to uproot lives.

The findings also reveal that two in three IDPs were displaced before April 2020, signalling years of unresolved displacement that have effectively turned temporary crises into chronic living conditions. The updated estimate—based on thousands of field visits and over 29,000 interviews—provides a clearer picture of a long-neglected issue. It also validates what communities, particularly those in coastal and riverbank regions, have been warning for years: that recurrent disasters are outpacing both local coping capacities and state mechanisms meant to support them. The persistence of long-term displacement indicates policy gaps in relocation planning, social protection support, and climate adaptation initiatives.

What is evident is that Bangladesh cannot rely on piecemeal interventions. River erosion alone continues to erase entire villages, while cyclones and seasonal flooding push families into repeated cycles of loss. Without comprehensive planning, displaced communities face unstable shelter, shrinking livelihoods, and limited access to services. Government representatives have acknowledged the significance of the new estimate and its role in improving the implementation of the National Strategy on Internal Displacement Management. But acknowledgement must now translate into coordinated action—not only between ministries responsible for disaster management, land, and social protection, but also across local government bodies charged with tracking and supporting displaced populations.

The government must accelerate the integration of IDP data into national planning systems and ensure that relocation initiatives are safe, humane, and sustainable. Stronger social protection schemes, climate-resilient housing programmes, and long-term livelihood support are essential if displacement is to be managed rather than merely recorded. Development partners must also align their efforts with national frameworks to avoid duplication and ensure resources reach the most vulnerable. With nearly 50 lakh people already displaced, and many more at risk as climate impacts intensify, Bangladesh needs decisive, well-coordinated action to protect communities whose lives have been reshaped by disaster.

# Bangladesh needs more dynamic Islamic discourse

## We protest what the university teacher said



THE THIRD VIEW

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MAHFUZ ANAM

Recently, on the occasion of the birth anniversary of Roquia Sakhawat Rokeya, popularly called Begum Rokeya, a university teacher of physics—one of the most advanced and vital subjects of modern education—has reportedly referred to her as a "murtad" and "kafir." Begum Rokeya (1880-1932), a pioneer of Bangalee Muslim women's education, transformed the lives of Muslim women in South Asia, especially in Bengal. She was instrumental in helping them become more knowledgeable and skilled in every aspect of their lives. Her work revolutionised the intellectual, social, and educational landscape of Bangalee Muslim women at a time when illiteracy, exploitation, and poverty dominated their lives.

In 1916, she founded the Sakhawat Memorial Girls' School in Patna, which later moved to Kolkata. It became one of the earliest and most effective institutions of modern education for Muslim girls. She worked tirelessly to ensure access to English and science education for girls. In *Sultana's Dream* (1905), she envisioned a world where women led and men followed. Not that she ever advocated female domination of men, but her point was to make men aware of the oppressive conditions in which women lived. In her essays, including "Stri Jatir Abanati," she highlighted the deeply suppressed world of women. She advocated for their legal and social rights, opposed child marriage, and compelled reformers to rethink gender roles in society. She founded a women's organisation called Anjuman-e-Khawatin-e-Islam. She believed that Islam permits rationalism and women's empowerment.

So, despite all that, why would a university teacher—whose name I am deliberately omitting to keep this from becoming personal—condemn her as a "kafir" and "murtad"?

Every writer, scholar, or social reformer can be subject to divergent and critical views. In fact, throughout history, they have been debated, questioned, or reinterpreted in light of changing social contexts. But shouldn't an attack on an intellectual icon be based on facts and logic? Can anyone simply castigate another using terms that carry deep significance for Muslims in general? In another Facebook post, the teacher also wrote: "No Muslim can take a position that would put their faith in question and raise allegations of being involved in kufur. I am talking about democracy, socialism, feminism, and Lalonism." (Translation ours.) So, this teacher, whose salary is paid by

findings that I wish to share here.

There are many world-renowned Muslim women scholars who have spent years researching fundamental issues relating to Islam and women that are of vital importance to our society. Many of us probably don't know much about them or their work. For example, Asma Barlas, an American-Pakistani scholar, is known for her groundbreaking work on women's rights—*Believing Women in Islam: Unreading Patriarchal Interpretations of the Qur'an*—in which she argues that patriarchal readings of the Qur'an are historically constructed and not divinely mandated. She emphasises "justice" as the core basis of all Islamic values.

Fatema Mernissi of Morocco, a scholar of Hadith, revolutionised Islamic understanding of women's issues, highlighting politically motivated

interpretations during certain historical periods. Leila Ahmed, an Egyptian-American scholar of Islamic history, traces the historical origins of patriarchy in Islamic societies in her book *Women and Gender in Islam: Historical Roots of a Modern Debate*. Omaira Abou-Bakr from Egypt, a prominent voice in gender-sensitive *tafsir*, has shown how Islam supports the equality of all human beings, including women. Hatoon al-Fassi of Saudi Arabia promotes women's rights through historical and Qur'anic analysis. Sa'diyya Shaikh of South Africa re-reads Ibn Arabi's metaphysics from a feminist perspective, combining spiritual, ethical, and feminist visions of Islam.

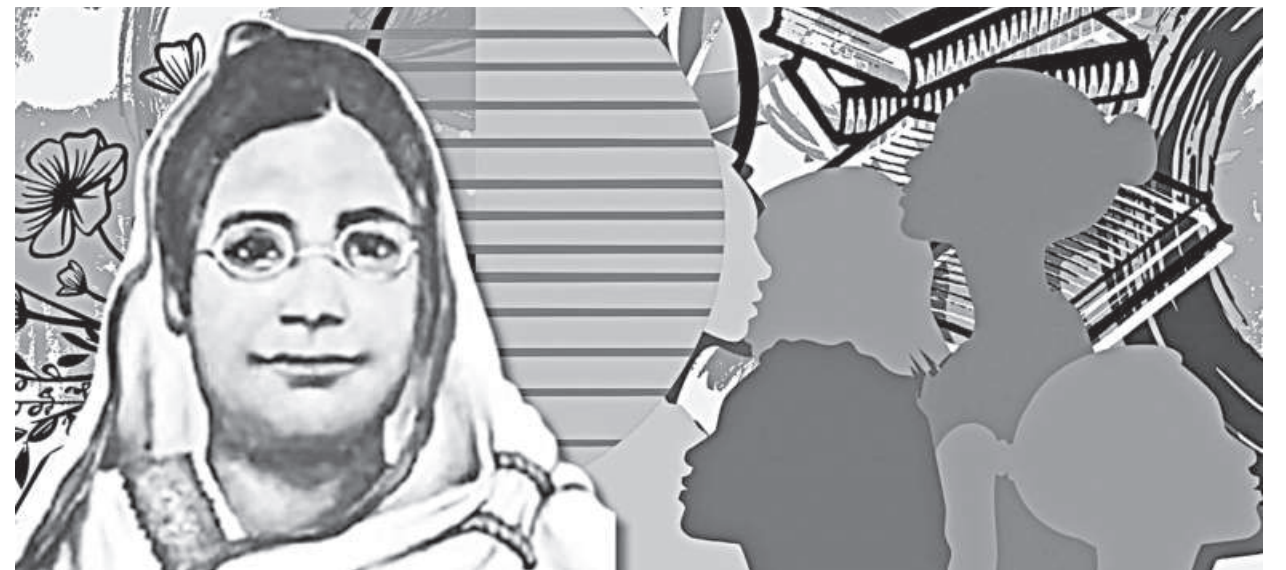
The historical timeline of the spread of Qur'anic teachings begins with our Prophet (PBUH), who in the 7th century proclaimed unprecedented rights for women including inheritance, consent in marriage, property ownership, and more. Women such as Hazrat Aisha (RA), Hazrat Fatima (RA) and many others were highly respected transmitters of Hadith and interpreters of the Prophet's teachings in Islam's early days. However, between the 8th and 10th centuries, classical *tafsir*

that Islam supports women's rights but patriarchal interpretations do not.

Two prominent scholars—Siti Musdah Mulia and Nur Rofiah—have contributed fundamentally to these discourses in Indonesia. They have helped empower grassroots movements that train Muslim women in gender-sensitive Islamic thought. They have developed a distinctly Islamic feminism rooted in local culture. The key features of Indonesia's feminist movement are: i) reforming Islamic interpretation to promote gender equality; and ii) shaping public discourse and policy by grounding feminism in Islamic ethics.

In Bangladesh, religion is discussed far more today than before. There are several political camps and parties that seek public support by using religion directly or indirectly. There are also many issues being discussed on social media, where the absence of Islamic voices with years of research and global-level scholarship is creating serious risks of misinformation and misinterpretation.

It will not be an overstatement to say that South Asian Muslim women scholars owe their intellectual lineage largely to Begum Rokeya. Later figures



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started to become increasingly male-dominated. Patriarchal cultural norms took root, and women's voices in religious interpretation declined, a stark contrast to the time of the Prophet (PBUH).

Much later, in the 19th century, Jamaluddin Afghani, Muhammad Abdur and Qasim Amin argued that Islam inherently supports women's rights, laying philosophical foundations for later scholarship emphasising women's rights.

In Southeast Asia, Indonesian Muslim women scholars have played a transformative role in shaping debates on gender, religion, and social reform. They argue that while the Qur'an is a Revealed Book, its interpretation has long been controlled by men, creating challenges for women. They promote *ijtihad* (independent reasoning) in understanding the Qur'an, arguing

from various countries have made significant contributions to this field.

Today, the political use—and misuse—of Islam, combined with widespread misinformation and distorted interpretations, have made unverified claims commonplace. The rise of social media preachers, unqualified "scholarly" lectures, and political activists using religion for influence is a new reality. This makes genuine Islamic scholarship more urgent than ever. Selective quoting, often taken out of context, has left us all vulnerable in different ways. Because we take pride in our religion and seek to live by it, its misuse and distortion make it imperative that we nurture authentic scholarship and follow the global trend of rigorous, research-based study of Islam.

We cannot allow teachers such as the one mentioned at the outset to shape our understanding of religions.

# Harnessing faith to protect environment

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The recent tremors in Bangladesh have reminded us of an uncomfortable truth that we remain profoundly vulnerable to forces beyond human control. Although this time the quakes caused no significant destruction, they raised concerns about the potential for a more severe one with dire consequences. But a less dramatic, far more enduring threat continues to unfold around us: the accelerating deterioration of the environment.

Unlike an earthquake, environmental deterioration unfolds gradually and attracts far less attention despite its lasting consequences. In a recent study titled "The Future Climate of Bangladesh," the Bangladesh Meteorological Department, together with the Norwegian Meteorological Institute, predicted that Bangladesh is likely to experience more intense heatwaves and heavier monsoon rainfall in the coming decades. The average temperature is projected to rise by 1-2 degrees Celsius by mid-century and by 1.5-4.5 degrees Celsius by 2100. Winter

may nearly disappear, reduced to a brief cold spell lasting only a day or two in many parts of the country. Monsoon rainfall is expected to increase by up to 15 percent, particularly in the northern districts. These changes will intensify flooding and heat stress, posing serious threats across various sectors and further worsening pre-existing vulnerabilities. Agriculture, water resources, climate-sensitive livelihoods, public health, social well-being, and the broader economy are all at heightened risk. Combined with worsening air pollution, the environmental risks facing Bangladesh are undeniably alarming.

This vulnerability did not emerge in isolation. It is the cumulative outcome of countless economic, behavioural, and ethical choices, each carrying profound implications for a densely populated nation like ours. Beneath these choices lies an economic logic rooted in self-interest, as humans tend to prioritise short-term personal satisfaction even when such decisions jeopardise the future. These impulses, resulting in irrational and excessive use of resources, have pushed the planet towards severe and, in some cases, irreversible environmental degradation. These tendencies are evident worldwide, and Bangladesh is no exception.

In this moment of reckoning, Islamic economics offers an ethical lens that is profoundly relevant, especially for a Muslim-majority nation like

Bangladesh. In this moral economy, doing good for others becomes a form of enlightened self-interest, as divine rewards are promised for acts of generosity. If properly channelled, this can transform social responsibility from a voluntary virtue into both a moral obligation and a practical pathway towards collective well-being. Islamic teachings also articulate a hierarchy of needs—necessities, complementary needs, and refinements—mirroring contemporary resource economics by urging societies to prioritise essential uses over extravagant or discretionary consumption. These values also resonate with modern sustainability principles.

Together, these foundations form a coherent economic ethos that Bangladesh can embed in its development pathway. Encouragingly, several Muslim-majority nations are already demonstrating how Islamic finance can support environmental sustainability. Malaysia's Sustainable and Responsible Investment (SRI) Sukuk Framework directs investment towards projects aligned with the UN's Sustainable Development Goals (SDGs), including initiatives such as green building development, afforestation programmes, and low-carbon transportation systems.

Oman is harnessing waqf resources to install solar systems that help mosques operate as energy-efficient buildings. Indonesia has pioneered

green sukuk to fund renewable energy, watershed protection, and overall infrastructure requirements for climate adaptation. Its Eco-Mosque programme promotes solar power and sustainable waste management systems. In fact, the Indonesian Ulama Council has issued a fatwa declaring any human activity that degrades natural ecosystems or worsens the climate crisis as haram (prohibited). Across the UAE, anti-food-waste campaigns draw directly on Quranic guidance, while Jordan and Saudi Arabia have revived the traditional "hima" system for nature conservation. Zakat institutions in several countries now regularly allocate funds for climate adaptation and disaster resilience. These examples demonstrate that Islamic values can be effectively translated into policy, community action, and financial innovation, providing a coherent framework for sustainability grounded in faith.

While we cannot control tectonic plates, a renewed awakening to religion-guided ethical values can help reshape economic behaviour in ways that protect both society and the environment. That said, no system, Islamic or otherwise, can succeed without collective commitment. With greater awareness, shared responsibility, and positive social encouragement, our collective willingness to act can become a powerful force for meaningful change.