

Election is not the real story, what counts is how it is conducted



BLOWIN' IN THE WIND

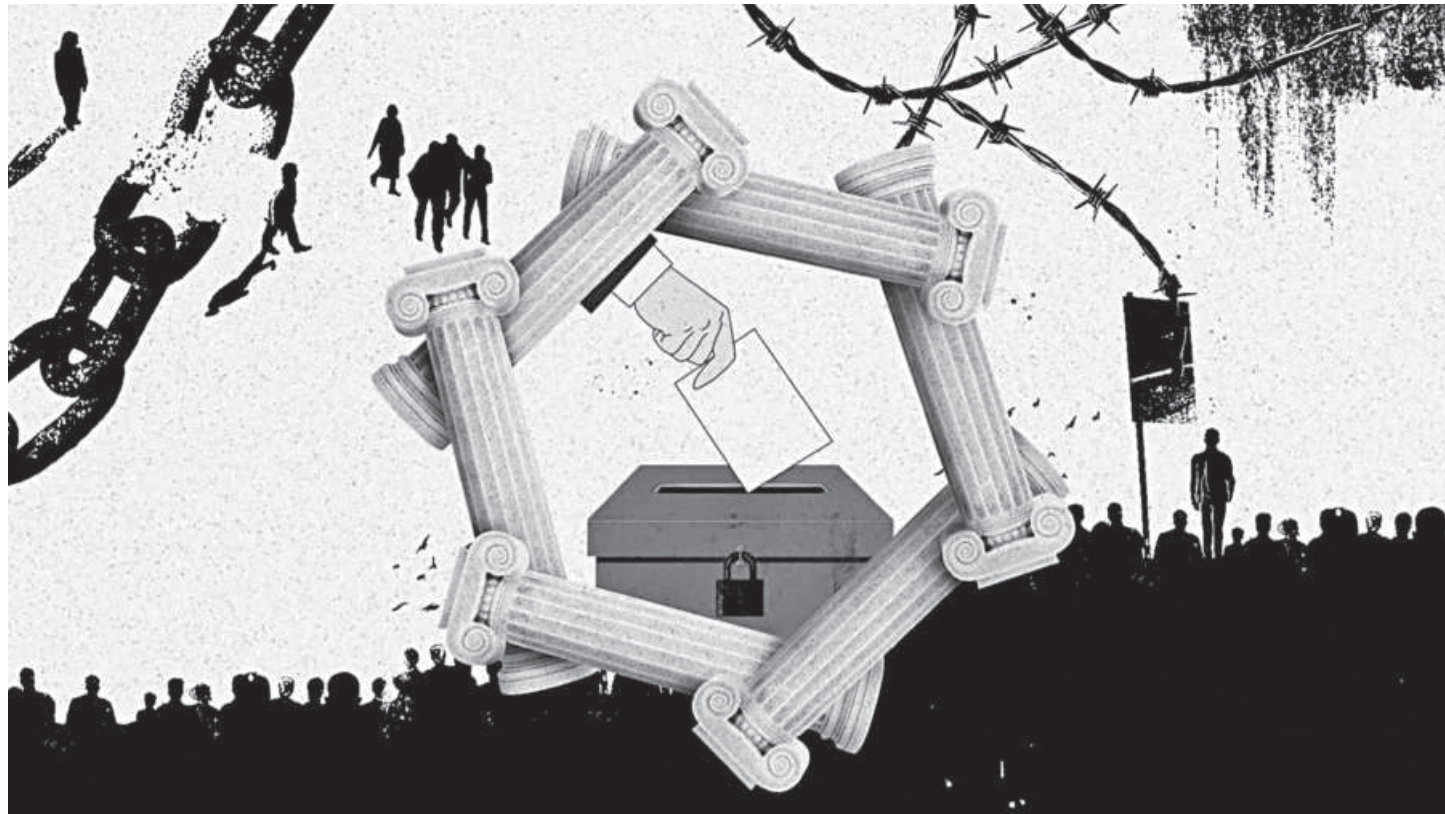
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By now, we all know that February 12 is election day, and BNP acting chairman Tarique Rahman's return after 17 years in exile has added December 25 as another date to remember. In some circles, the big showdown witnessed on Thursday has been pitted against the large turnout at the funeral of July warrior Sharif Osman Hadi on December 20, turning both into rallying points. Dates and rallies consume us as a nation. There are also rumours circling about secret alliances and overt and covert operations. But the real story of the next two months will not be about dates; it will be about the execution of a free and fair election as promised by the interim government. Given that two of its advisers resigned shortly before the announcement of the election schedule in order to participate in the forthcoming polls, some concerns over the rules, the referees, and the level playing field have already been raised. The outcome of the election will largely depend on how contestation is managed.

Parties and camps long demanding overarching systemic reforms have by now shown signs of hesitation. Among them are emerging parties who have understandably struggled with organisation, candidates, finances, and grassroots reach. They redirected the momentum they gathered during the July uprising into various strands. Some among them adopted delay as a political strategy. Their programmes seem intended to buy time, shift blame, or unleash fearmongering in order to delegitimise outcomes in advance. In doing so, however, they risk losing voter confidence. While they framed election postponement as a principled stand in the name of reform, they are quietly eroding institutional timelines and delaying the transition to democracy.

All this poses an intriguing dilemma for first-time voters. The voterless elections held under the previous regime have pushed many young voters into prolonged cycles of confrontation. Their political memory is defined by an urgency to "save democracy". Yet in recent months, the electoral system's processes and protections have received



FILE VISUAL: ANWAR SOHEL

minimal clarity. We have seen those in charge of electoral reform meet with selected stakeholders and produce a complicated "buy one election, get one referendum free" model where voting appears as both a sacred duty and a venture into the unknown. The younger generation, whose political memory is tied to their "muscle" memory, now finds itself often subscribing to a school of thought that privileges cynicism over participation.

A wholesale rejection of the old can create problems even for those committed to change. Such an attitude makes the role of election observers more important than ever, however. Undoubtedly, we must steer clear of monitoring agents who endorsed previous flawed elections. At the same time,

participating parties and alliances must come to a consensus about credible domestic and international observation mechanisms.

The Election Commission does not have much time left to invite monitors, assign mandates, and grant meaningful access. Nobody wants symbolic reassurance from rubber-stamp observers. One way to avoid post-election chaos is to guarantee robust procedural safeguards. The interim

Despite a number of surveys, it remains difficult to predict the voting behaviour of new voters or of supporters of the previous regime who find themselves with limited choices but may still play an important role. This raises the possibility of a fractured verdict. Meanwhile, AI-driven misinformation and disinformation can be deployed to manufacture consent or divisions, further harming the democratic process. Monitoring,

streets and silenced dissenting voices over the past months is a worrying sign for the planned revival of democracy. Even student leaders have at times justified the need for showdowns, falling into the same trap that equates influence with money power, whether for nominations or for countering opponents. Perhaps the greatest concern, however, lies in the neutrality of the civil and military bureaucracy. It is important for those in charge and those on the ground to maintain quiet centrality as the ultimate stabiliser. If these institutions fail to operate within transparent oversight at all times, the election may fall short of delivering its promised outcomes.

Another pressure point involves our international partners. On paper, they all want "inclusive and credible elections." Yet we carry the lived memory of a previous regime that manipulated democracy by turning elections into a procedural theatre while some of those actors watched in silence. The challenge for the interim government will be to craft a sovereign democratic standard; it needs to carefully navigate between the "rock" of defiance and the "hard place" of compliance to rebuild institutional self-respect.

As the calendar year draws to a close, few wish to carry forward the exhaustion and anxiety of the past. People are tired. They want normalcy and stability. And this can only be achieved through discipline. All parties and stakeholders concerned must therefore return to the principles of rules, fairness, and civic courage. Democracy is not a once-in-five-years moment; it is a way of life that needs to be constantly practised across society.

As 2025 gives way to 2026, we stand at a familiar threshold where hope is battling with fear. The greatest fear is that narrow personal interests may override the national good, and that internecine clashes and infighting may pave the way for external actors to exploit our vulnerabilities for geopolitical gain. It is not too late to rebuild trust in a democratic system where people of all races, religious sects, classes, and communities feel welcome to participate. The recovery of trust can be done through the consistent application of order and justice. The task of the new year is not simply to survive another election. Election 2026 must restore meaning to the act of participation itself. This is something we owe to the generation that ushered in change, especially those voting for the first time. We must ensure their right to step into the future with pride and dignity.

therefore, must extend to all such aspects and spaces, both physical and digital.

The alleged selective flexibility shown for certain camps, combined with alleged rigidity towards others, also highlights how uneven application of rules may corrode trust faster than outright exclusion. One electoral buzzword has been "inclusivity." International pressure groups have already urged the government to include individuals or groups whose rights have not been legally revoked by courts of law. For inclusivity to be meaningful, it must be applied consistently. Otherwise, it risks becoming yet another tool of manipulation.

The road to democracy has many obstacles. The way muscle power has dominated the

government must protect voters, not merely certify an outcome. Observers must be carefully selected, empowered, and clearly defined in their scope.

The sheer desire for or taste of power, which some construe as a necessary evil, has contaminated our political culture over the years. Many of us have grown accustomed to systems and traditions averse to compromise. We need to move away from the "do whatever you can in court, the palm tree is mine" kind of mentality that has long plagued our politics. Conversely, the urge to remain within the orbit of power can drive intense pre-election backroom bargaining or executive overreach, both of which may likely cause post-election paralysis.

Why women's financial literacy is a feminist issue



MIND THE GAP

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Bangladeshi women are very good with money. We stretch it, ration it, rescue households with it, and somehow still manage to make ends meet when the arithmetic refuses to cooperate. Yet the investment knowledge imparted to us remains largely limited to the purchase of gold jewellery. What we are far less encouraged to do is plan with money or grow it. Women in this country are taught to save—save because tomorrow might be a rainy day. We are praised for being careful, patient, and frugal. But when the conversation moves from saving to investing, the tone changes. Investing is treated as complicated and risky.

This is not a gap that can be fixed with a few tips. It is built into how women are taught to relate to money in the first place. Money is not just about income; it is about choices over time. Financial literacy is what turns income into choice. Without it, women earn, contribute, and survive, but rarely secure themselves. They remain financially responsible yet economically exposed.

For many women, this is where financial education begins and ends. Saving is

it works, what the ceiling actually is, or how it fits into a broader financial plan. Most encounter it as a vague suggestion at a bank counter, not as a financial tool explained with purpose or strategy.

Strategy, however, is rarely discussed. Very few Bangladeshi women are taught even the basics of how money behaves over time: how inflation quietly reduces the value of idle savings; why relying on a single instrument, however safe, creates its own risks; and how different tools serve different functions. Savings protect. Investments build. Pensions secure the future. Asset ownership creates leverage. All of these are parts of the same ecosystem, yet women are rarely shown the full picture.

Instead, women are nudged towards caution without being given context. This produces a generation that avoids risk but also avoids growth. Financial responsibility becomes synonymous with staying still. Social framing plays a role here. Financial ambition in women still unsettles people—not because it is abrasive, but because it disrupts

before they open their first bank account.

Even when women earn independently, their income is rarely treated as capital. It is treated as supplementary—useful and appreciated, but secondary. As a result, women earn salaries but are not encouraged to think about asset ownership. They save diligently but do not diversify. They support households but do not build independent financial cushions. This is particularly

of people, especially women, work without salaries or contracts. Yet awareness of this option remains extremely limited. Many women assume pensions are only for salaried jobs, when the law now provides a pathway for long-term income security even for those whose labour has never been formally recognised.

What does not exist is a culture of connecting these dots. Mutual funds that

might look like this: keep an emergency fund in cash; use Paribarik Sanchayapatra or fixed deposits for income stability; allocate a portion of savings to low-risk mutual funds to protect against inflation; contribute regularly, even in small amounts, to a pension scheme; and discuss insurance. Ensure at least one asset is registered in your own name. None of this is radical. It is basic financial hygiene. Yet most women are never walked through these ideas in plain language. The silence around money only compounds the problem.

There is embarrassment around not knowing and judgement around knowing too much. As a result, mistakes remain private, lessons remain isolated, and everyone assumes they are navigating decisions alone—decisions that will shape decades of their lives. This is why women's financial literacy is a feminist issue. Without it, women remain dependent longer than necessary. They delay leaving unhealthy workplaces or relationships, not because they lack courage, but because they lack financial clarity. Financial uncertainty keeps people compliant; knowledge loosens that grip.

What Bangladesh needs is more conversation, more structure and more access to clear, practical education. We need regular financial literacy workshops for women, held in community centres, universities, workplaces, and professional spaces. Not jargon-heavy seminars, but practical sessions that explain savings, investments, pensions, taxes, and asset ownership in language women can actually use—sessions that answer real questions and treat women as economic adults.

Money education should not be something women stumble upon accidentally in their thirties. It should be part of how we prepare them for adulthood. A woman who understands money understands choice. She may still choose family, caregiving, or sacrifice, but she does so knowingly. That choice must be ensured.

In a country where women already carry families through crisis after crisis, equipping them with financial knowledge is a responsibility. If feminism in Bangladesh is about dignity, then it must include money—not just earning it, but understanding its mechanisms; not just saving it, but structuring it; not just surviving on it, but using it to create room to breathe. Anything less is not empowerment.



FILE VISUAL: SHAIKH SULTANA JAHAN BADHON

dangerous in Bangladesh, where women live longer, experience career interruptions, marry later, divorce more frequently than ever before, and shoulder a disproportionate share of unpaid care work. In this context, not understanding how to invest becomes a long-term vulnerability.

What makes this more frustrating is that options do exist. Bangladesh has introduced a Universal Pension Scheme under the Universal Pension Management Act, 2023, administered by the National Pension Authority. It allows voluntary enrolment beyond the formal workforce and explicitly includes informal workers, the self-employed, and homemakers—particularly through the Surokkha scheme—recognising that millions

are professionally managed and designed for people who do not want to trade or speculate; preferential SME loans for women entrepreneurs under Bangladesh Bank refinancing schemes; legal inheritance rights that exist on paper but are often surrendered quietly in the name of family harmony—these are rarely discussed together. Financial literacy does not require women to become stock market experts. It requires understanding a few foundational principles: that money left idle loses value; that risk can be managed, not simply avoided; that diversification is protection, not recklessness; that income and wealth are not the same thing; and that long-term planning matters.

For many women, a sensible approach

Women are nudged towards caution without being given context. This produces a generation that avoids risk but also avoids growth. Financial responsibility becomes synonymous with staying still. Social framing plays a role here. Financial ambition in women still unsettles people—not because it is abrasive, but because it disrupts expectations. A man who invests is assumed to be planning ahead. A woman who invests is often assumed to be experimenting.

encouraged. Take Paribarik Sanchayapatra, for instance. It is a women-only, government-backed savings certificate that allows women to invest up to Tk 45 lakh per individual, with a stable monthly income and strong capital protection. It is designed to provide financial stability, yet many women are never told how

expectations. A man who invests is assumed to be planning ahead. A woman who invests is often assumed to be experimenting. If a man loses money, it is treated as experience. If a woman loses money, it is treated as poor judgment. This difference is subtle but persistent, and women internalise it long