

The Daily Star

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When crime becomes an economic risk

Time to restore stability as a fundamental economic imperative

As the World Economic Forum (WEF) warns of a coming "stormy" period for the global economy, Bangladesh is already living through a phase of turbulence. The country's most serious business threats are now identified as "crime and illicit economic activity." This is only logical. For when businesses fear lawlessness more than other challenges, it reflects a breakdown in the stability and predictability essential for investment, job creation, and economic recovery.

The WEF's Global Risks Report 2026, based on responses from more than 1,300 experts and over 11,000 business leaders across 116 economies, paints a dismal global picture. Half of all respondents said they expect the world to enter a stormy phase, while only one percent foresee calm conditions. For countries like Bangladesh, many of these global risks are not distant possibilities; they are already unfolding on the ground.

One of the most serious global threats identified is geoeconomic confrontation, driven by the growing use of tariffs, sanctions, and trade restrictions as political weapons. As major powers escalate economic rivalry, smaller, trade-dependent countries like Bangladesh are increasingly caught in the crossfire. In line with previous forecasts, inflation also remains a severe risk for Bangladesh. Despite recent efforts by the central bank, high prices continue to squeeze households and businesses. Rising debt vulnerability adds another layer of concern. High levels of debt are reducing the country's ability to absorb shocks.

Bangladesh's challenges mirror those of its neighbours to some extent. Sri Lanka, for instance, is still recovering from its 2022 sovereign debt crisis, with inflation and public debt remaining its top risks. Nepal faces chronic instability, driven by weak public services and high unemployment. Across all three countries, the WEF report identifies a shared problem: citizens feel excluded from political decision-making and are losing hope for better livelihoods.

South Asia is particularly vulnerable to the rivalry between the United States and China. For countries seeking to remain non-aligned, the pressure is intensifying. The weakening of the World Trade Organization further leaves smaller economies with fewer safeguards in trade disputes. For Bangladesh, this poses a direct threat to the garment sector—the backbone of its economy. Any disruption to global trade flows could have severe consequences for exports, employment, and growth.

As the world moves towards what the WEF describes as a "multipolar or fragmented order," the message for Bangladesh is stark. The era of easy growth driven by globalisation seems to be over. What lies ahead is a test of resilience: rebuilding trust in institutions, restoring law and order, and creating inclusive economic opportunities.

To weather the current spell of turbulence, Bangladesh's next elected government must prioritise the restoration of domestic stability by treating law and order not just as a security issue, but also as an economic imperative. At the same time, the authorities must address the deep-seated inequality and lack of economic opportunity that drive societal polarisation, ensuring that economic reforms are inclusive enough to mitigate the grievances of excluded citizens.

Road blockades must not become a norm

People in Dhaka are paying the price for frequent street demos

The capital city has once again been brought to a standstill by a fresh round of blockades and street protests, with key intersections repeatedly shut down over the past couple of days. Students from the seven colleges affiliated with Dhaka University blocked multiple roads demanding the promulgation of an ordinance for the proposed Dhaka Central University. At the same time, students of Tejgaon College took to the streets demanding justice for the killing of a fellow student. As vital intersections were occupied, traffic across large parts of the city was paralysed for hours at a stretch.

The consequences for the public were devastating. Buses failed to move on several routes, CNG-run auto-rickshaws were stuck in endless tailbacks, and thousands of commuters were forced to walk long distances after failing to find a ride. Parents struggled with exhausted children, hospital visits were delayed, and drivers lost precious working hours and income while sitting idle in traffic.

The crisis involving the seven colleges is not new. It dates back to 2017, when they were affiliated with Dhaka University without adequate preparation, resulting in prolonged academic and administrative complications. In that sense, the students' grievances are understandable. However, the government has stated that a revised draft ordinance for Dhaka Central University has been sent for interministerial review and will soon be placed before the Advisory Council after legal vetting. This suggests that the process, however slow, is moving forward. Hence, resorting to blocking the roads is neither justified nor constructive.

It is also concerning that disruptive street demonstrations have become almost routine in post-uprising Bangladesh. Various groups staged protests with a wide range of demands, while the interim government was mostly unprepared to resolve these issues or handle the situations as it should have. Now that 17 months have passed since it assumed office, and with the national election less than a month away, the government must be better prepared and more decisive in dealing with such situations. We urge the government to urgently address the grievances of the protesting students, engage in dialogue where necessary, and provide clear assurances with a credible timeline for a solution. Protesters must also exercise restraint. Their right to protest must be balanced with the responsibility to safeguard public welfare.

THIS DAY IN HISTORY

Persian Gulf War begins

On this day in 1991, the Persian Gulf War, triggered by Iraq's occupation of Kuwait in August 1990, began with a US-led air offensive against Iraq that continued until a ceasefire was declared on February 28.

Grievance, dialogue, and the search for political closure



A CLOSER LOOK

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TASNEEM TAYEB

Grievance is often spoken of as excess these days—too emotional, too resistant to pragmatism. In political life, it is frequently treated as something to be managed or simply waited out. Yet, grievance rarely persists because it is irrational. It persists because it has not found closure, because it has not been answered in a way that feels adequate. Grievance is not noise. It is unfinished political speech.

In moments of transition, this unfinished quality becomes especially visible. In Bangladesh, political change has a way of drawing unresolved grievances to the surface. Memory sharpens. Old injuries re-emerge. What was once muted becomes loud. This is neither accidental nor inherently destructive. Grievance, after all, is not merely complaint; it is lingering memory seeking relevance.

July 2024 marked such a moment for Bangladesh. What unfolded that month was not only a confrontation over power, but a rupture in how political voice was expressed and received. The streets did not merely register dissent; they revealed a deeper exhaustion with being unheard. Grievances that had long circulated in fragments—across campuses, institutions, in hushed conversations—suddenly acquired a collective register. For many, July became less an event than a reference point: a reminder that when dialogue is deferred too long, it does not disappear. It changes form.

What followed in the months after July was equally telling, and by then, the cost of waiting had already begun to show. Episodes of mob violence—directed at institutions, at symbols, and at times at one another—started to occur. These did not emerge in a political vacuum, nor were they simply moments of unthinking rage. They reflected something more unsettled: the thinning of mediated political conversation. Where dialogue receded, action rushed in.

Political theory offers an uncomfortable lens here. The philosopher Mikhail Bakhtin warned against monologic discourse—a mode of speech that allows no reply,

that assumes moral finality and treats disagreement not as difference but as bad faith. Monologue, in his formulation, does not merely silence other voices; it reorganises the world so that only one voice feels legitimate.

Unanswered grievance is particularly vulnerable to this narrowing. It begins as a call to be heard. Over time, if met only with deferral or dismissal, it hardens into certainty. The language of injury contracts into a single register.



VISUAL: ALIZA RAHMAN

Nuance begins to sound evasive. Alternatives feel suspect. Politics ceases to resemble conversation and begins to resemble performance, often theatrical and increasingly hollow.

Mob violence is one of the clearest symptoms of this shift. It emerges not when grievance is loud, but when it is trapped—when there are no institutions that can be trusted, no processes believed to respond, and no language that feels consequential. In such times, violence becomes not only destructive but also declarative, a way of being seen when other forms of visibility have ostensibly failed.

At this point, it is important to clarify that grievance does not curdle into coercion on its own. It does so when state or political actors

repeatedly fail to answer it; when deferral is mistaken for stability, and silence is treated as resolution. This is not always malicious. But there are consequences nonetheless.

Politics, like language, cannot survive monologue for long.

Bakhtin's insistence on dialogism—the idea that meaning is produced between voices rather than imposed by one—offers a perspective that is both theoretical and practical. Dialogue does not require agreement. It requires the possibility of reply without dismissal. It requires institutions that absorb conflict rather than expel it, and a political culture that recognises disagreement as a condition of legitimacy rather than a threat to it.

For the next government in Bangladesh, this distinction will matter deeply. The task will not be

that closure becomes most elusive. Closure cannot be declared. It has to be worked towards, collectively.

Political closure does not mean forgetting. It means answering. It is not achieved by settling the past once and for all, but by changing how the past is allowed to speak in the present—by widening the range of possible responses without erasing the original injury. Closure is not the disappearance of grievance, but its translation: from the language of injury into the language of outcome.

This translation depends on institutions that function as mediators rather than enforcers: courts that are trusted, administrative systems that respond, political channels that absorb dissent without immediately criminalising it. It depends on communication that is protected from spectacle. Back-channel dialogue matters here as a form of insulation. Quiet conversation allows positions to evolve without public spectacle. It creates space for movement rather than defence.

Equally important is the shaping of public expectations. Governments often underestimate how much reform fails not at the policy stage, but in the gap between what people are encouraged to expect and what politics can realistically deliver. Take the upcoming February election, for instance. So much expectation is being built around it, but practically speaking, how much can the outcomes deliver? When grievance is amplified without limits, outcomes have nowhere to land, except back on the streets.

Unresolved grievances demand attention precisely because they continue to shape present behaviour. There is also a need to recognise that attention does not require perpetual escalation. Sometimes it requires patience. Sometimes, it requires accepting that not every answer will arrive quickly or clearly as expected.

As Bangladesh approaches another political transition, the question is not whether grievance will be present. It will be. The question is whether the next government or power structure can sustain a genuinely dialogic political culture, one in which grievance does not have to shout, or strike, in order to be acknowledged, and dialogue does not have to apologise for existing.

That is what political maturity looks like: not the absence of grievance, but the restoration of meaningful dialogue.

Bangladesh must reclaim its digital and material commons



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In the 18th century, the "enclosure movement" swept across Europe. Powerful landlords fenced off common lands, pastures and forests that communities had used collectively for generations. They were turned into private properties. This act of primitive accumulation forced independent farmers to become wage labourers, stripping them of their autonomy and concentrating wealth in the hands of a few. Today, in a rapidly shifting Bangladesh, a similar but invisible process is underway. The "land" being enclosed is not just soil, but human knowledge, experience and wisdom. The fences are not made of wood, but of proprietary algorithms and energy-hungry data centres. The risk for a country like Bangladesh is not just technological lag; it is the prospect of becoming a "digital colony"—a territory that provides the raw data and physical energy for someone else's AI empire, while its own economy remains stunted.

To understand the stakes, one must recognise the mechanism of this colonisation. Scholars Nick Coudry and Ulises Mejias describe this as the "double logic" of extraction. First, the data is extracted from us, often without meaningful consent, under the guise of "free services." Second, this data is

transformed into private capital (such as AI models and predictive analytics) from which the original producers, the citizens, are excluded.

Take the digital landscape of Dhaka. In the past, a local driver or shopkeeper held "sovereign" knowledge of their neighbourhood's traffic patterns or consumer demand. Today, that knowledge has been extracted and enclosed by global platforms. This creates a massive informational asymmetry. The platform now knows more than the driver or the passenger. It uses this data to set prices that extract maximum value from the rider while squeezing the worker.

The value generated by millions of interactions in Bangladesh does not stay here to build local infrastructure; it flows upwards to servers in the US or Europe. This mirrors the colonial patterns of the past: raw materials are exported and finished goods are imported. We get the app, but we lose the industry.

However, the enclosure is not just digital. As Thijs Van de Graaf, associate professor of international politics at Ghent University in Belgium, wrote in the December 2025 issue of *Finance & Development*, the rise of AI has triggered a global "resource race" that is anything but virtual. AI is often

portrayed as intangible, living in the "cloud," but the reality is grounded in steel, silicon and, crucially, electricity.

Van de Graaf informs us that AI's physical expansion creates a geopolitical trap, with data centre energy consumption now rivalling nuclear plants. Tech giants are targeting countries like Bangladesh for affordable resources. However, hosting foreign servers could strain

The true path to sovereignty is 'data as a commons.' Just as rivers are shared resources, critical national data must be treated as a collective asset, not foreign private property. Securing this through a national data trust enables local start-ups to build solutions tailored to our environment and to break reliance on biased Western AI. This ensures digital wealth is governed for the public benefit rather than extracted abroad.

our limited gas and water supplies, as the data would remain under foreign ownership. We risk exporting vital energy and data, receiving only carbon emissions and subscription fees in return, which is the harsh material reality of digital enclosure.

A dangerous trap is "Data as Labour"—paying citizens for their information. This commodifies personal lives, creating a "serfdom of data" where the poor are forced to sell privacy to survive. It validates the colonial model by merely putting a price tag on submission. A dignified nation must not seek better payment for extraction, but should completely change the ownership model.

The true path to sovereignty is "data as a commons." Just as rivers are shared resources, critical national data must be treated as a collective asset, not foreign private property. Securing this through a national data trust enables local start-ups to build solutions tailored to our environment and to break reliance on biased Western AI. This ensures digital wealth is governed for the public benefit rather than extracted abroad.

To operationalise digital stewardship, rather than things like only cybersecurity, Bangladesh needs three pillars. First, enforce transparency echoing the EU's Digital Services Act to open algorithmic "black boxes." Second, establish sectoral data trusts for collective bargaining power. Finally, build a public digital infrastructure which will be green with sovereign cloud capacity, ensuring the ecosystem relies neither on rented land nor dirty energy.

Bangladesh faces a unique opportunity to rewrite the social contract. We must choose: either remain a resource farm for foreign gain or place a data commons. The digital wealth of a nation should be used for the people who create it. The fences of the new enclosure are being built around us; the task for us is to tear them down.