

Headlines:

- **Ominous for Democracy**
- **Increase in Toxic Loans**
- **Fabricated Lawsuits are Challenges for publishing Investigative Reports**

News:

Ominous for Democracy

Poor presence of voters in Dhaka North City Corporation mayoral by-polls has demonstrated that people have lost confidence in the country's electoral system. This is because many people were deprived of their voting rights in some previous elections, the experts said, adding that this was an “ominous sign” for the country's democracy. People did not find any rationality behind casting ballots as the election result was almost predetermined. Besides, the Election Commission (EC) and the candidates have also failed to attract voters to the polling centers.

Bangladeshi people came to realization long ago that the ruling elites in Bangladesh including political parties never act for the wellbeing of general people, rather their only focus is to protect their interests by securing the interests of their colonialist masters. Even though voter turnouts are getting lower over the years, still those who are casting votes are being played with their sentiments through magical democratic circus where one group of ruling class assumes the authority by relying on the failure of another group. Secular media and proponents of democracy also kept on preaching people that voting opposite party is the tool to punish the oppressive political party for their misdeeds and that this is the beauty of parliamentary democracy. But after the last national election, people deeply realized that the so-called beauty of democracy has no positive correlation with their wellbeing; whoever comes in power in fact serves their own interests, and mass people remains the prime focus during the election campaign time only, to be discarded immediately afterwards. People saw how irrelevant their vote casting really was to bring change through election. Also they saw how Awami League survived even after massive vote rigging just only due to the blessing of superpowers. All these feelings have culminates into the result of this Dhaka North City Corporation election. It was a major blowback for all those proponents who now are worried over the imminent future of democracy in Bangladesh and the reality that that people have lost trust on this circus, election process along with the ruling system (Democracy) also.

Increase in Toxic Loans

The amount of nonperforming loan (NPL) in the banking sector is increasing. In one year, NPL increased by about Tk 20 billion. This is the highest in one year ever. According to the Bangladesh Bank, the amount of defaulted loan in the banking

sector stood at 93.911 billion till last December. Which is 10.30 percent of the total debt. According to the Bangladesh Bank, the amount of total loan amount of 57 banks stood at 9 lakh 11 thousand 430 crore at the end of December. The amount will become even higher if we add the already written off amount loans to the total default loan. (*The Daily Ittefaq, 1 March, 2019*)

The capitalist secular ruling system induces a ruthless administration that shows no mercy while imposing taxes. After paying all the bills, for a true potential Investor, it is hard to find a suitable safe business to move forward in life. The business confidence is so low that very few people dare to invest in startups. So even though the banks' deposit rates are going down every year, people have hardly any alternative other than saving in banks. Whilst bankers who claim that the lending rate has also been made lower, the reality of those who borrowed from banks need to count a huge amount of interest that is making the projects unprofitable. This is how an interest based economy is making people's lives harder every moment. Investors have to go for 'loss minimizing' at first, then to the 'shutdown' point in most cases. That makes people fail to pay back the money and giving them a 'defaulter' status. When this is one side of the coin, on the other side a group of looters, with the support of the ruling elites, are continuously making fake projects demanding 'syndicate loans' to bag massive plunders.

Fabricated Lawsuits are Challenges for Publishing Investigative Reports

Framing fabricated lawsuit against journalists for publication of investigative news shall motivate corrupted persons. It is also hinderers for free speech. News with the title "Luxurious building of OC Nababgonj" published in the daily Jugantor. A lawsuit is lodged by a renowned drug peddler against the 6 journalists in digital security act inspired by the alleged OC. Two journalists were arrested just after the lawsuit. (*February 27, 2019, Daily Jugantor*)

Corruption is now an integral part in the Bangladeshi-style 'development'. In this Awami 'development' saga, 'corruption' is a cult and this cult is so big that any negative news coverage on it will be criminalized by using draconian digital security act.

Though media still wants us to have trust on the unique feature of democracy, i.e. "freedom of speech", but when the democratic government of Bangladesh is restraining the press to publish facts and fabricating false cases against the reporters, it indicates that the much talked about 'freedom of speech' is nothing but an illusion.

And as for the Muslims in Bangladesh who have lost all their faith on democracy and its tenets, all they see is that these fanciful ideas can be applied to insult the Prophet Muhammad (saw) and the system of Islam only, whereas it is not permitted to exercise the said freedom to account the oppressive rulers and expose the corruption of capitalists and vested interest groups since democratic system looks after the interests of these chosen few only.