



# THE SPOTLIGHT

## দি স্পটলাইট



NEWSLETTER OF THE GLOBAL CENTER FOR DEMOCRATIC GOVERNANCE

### COVER STORY

## THEOCRATIC AUTOCRACY AND THE DEATH OF SECULAR DEMOCRACY: NEO-FASCIST DRIFT IN BANGLADESH'S INTERIM GOVERNMENT

Ahsan Sayeed

### Executive Summary

*This report critically examines the political transformation of Bangladesh following the collapse of the Awami League (AL) government in August 2024 and the rise of the interim regime led by Dr. Muhammad Yunus. While the AL government had increasingly concentrated power and curtailed dissent, it nevertheless maintained the formal structures of electoral democracy, constitutional order, and secular pluralist ideology rooted in the nation's 1971 Liberation War. The sudden fall of this system marked a praetorian rupture—an institutional breakdown that ushered in a radical, ideologically charged regime with distinct neo-fascist characteristics.*

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### LEAD STORY

## THE POLITICS OF ALLEGATION: UNPACKING THE MONEY LAUNDERING NARRATIVE OF THE INTERIM GOVERNMENT OF MUHAMMAD YUNUS

Dr. Mamunur Rashid

### Introduction

For over sixteen years, a systematic narrative has been woven to accuse the Awami League, Bangladesh's longest-serving ruling party, of large-scale money laundering. This campaign intensified following the party's fall from power on 5 August 2024. In the aftermath, renewed attempts have emerged to formalize these allegations through the publication of a white paper aimed at discrediting the previous government.

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## Switzerland, Hidden Fortunes, and the Silent War on Bangladesh's History

Monisha Jahan

Switzerland has long been one of the most coveted travel destinations in the world. Thanks to Bollywood's romantic portrayal of its snow-capped mountains and stunning natural beauty, many of us have developed a dreamlike admiration

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# THEOCRATIC AUTOCRACY AND THE DEATH OF SECULAR DEMOCRACY: NEO-FASCIST DRIFT IN BANGLADESH'S INTERIM GOVERNMENT

Ahsan Sayeed

*The interim government has demonstrated a systematic dismantling of secular democratic foundations. This includes the ideological rewriting of history to emphasize religious orthodoxy over the Liberation War's secular and nationalist ideals. Statements from Dr. Yunus and senior regime figures have openly declared an intention to "reset" the nation's historical memory, a hallmark of fascist regimes described by Eco (1995) as the manipulation of tradition and rejection of modernism. Simultaneously, a personality cult around Dr. Yunus is being constructed through state propaganda and digital machinery. Despite lacking the populist charisma of classical dictators, Yunus*

*has been mythologized as an infallible visionary and national savior, immune to criticism—a tactic consistent with fascist leadership models.*

*Economically, the regime has fused state power with corporate-oligarchic interests. Key financial sectors are being handed to regime-aligned conglomerates and foreign investors, while allegations of large-scale plundering—particularly from the stock market and banking system—have surfaced, signaling the emergence of authoritarian capitalism (Gramsci, 1971). This neo-fascist drift is reinforced by repression of dissent, persecution of minorities, erosion of judicial independence, and militarization of governance. Islamist movements and radical factions previously marginalized have resurfaced, emboldened by the regime's ideological alignment.*

*The report concludes that unless checked by domestic resistance or international pressure, Bangladesh risks sliding into a full theocratic autocracy—abandoning its secular, democratic heritage and embracing a dangerous model of religiously justified authoritarian rule.*

## Introduction

The political transformation of Bangladesh in the aftermath of the August 2024 ouster of Sheikh Hasina's government marks a watershed moment in the country's post-independence trajectory—one that signifies the collapse of its secular democratic foundations and the disturbing rise of a theocratic autocracy. What was once a flawed but resilient model of secular democracy under the AL has now deteriorated into an unaccountable and ideologically radical interim regime, exemplifying what scholars like Cas Mudde (2019) and Juan Linz (2000) describe as a 'neo-fascist drift'—a process in which democratic institutions are systematically hollowed out, civil liberties are suppressed, and political power becomes inseparably entwined with religious orthodoxy.

Under Sheikh Hasina's rule, despite the concentration of executive power, electoral manipulation, and restrictions on dissent, the constitutional order, parliamentary framework, and secular pluralist ideology rooted in Bangladesh's 1971 Liberation War remained nominally intact. The AL's political legitimacy, though contested, was grounded in the formal preservation of

electoral democracy, space for civic resistance, and secular nationalism—a project that, however flawed, sought to shield the state from theocratic encroachment.

In sharp contrast, the interim regime led by Chief Advisor Dr. Muhammad Yunus represents a historic rupture from this political tradition. Informed by the logic of authoritarian personal rule (Linz, 2000) and the ideological blueprint of Umberto Eco's (1995) concept of Ur-Fascism, the regime has swiftly dismantled electoral institutions, criminalized secular opposition, and elevated radical Islamist and ultra-nationalist forces into state power structures. Its aggressive redefinition of national identity—rooted in religious exclusivism, mythicized history, and militant populism—signals the emergence of what Gramsci (1971) might term a new hegemonic project: one designed to reshape society's common sense through religious orthodoxy and state-sponsored ideological coercion.

This theocratic-autocratic fusion is not merely a drift toward illiberalism; it represents the systematic death of secular democracy in Bangladesh. The regime's promotion of anti-Indian xenophobia, institutional persecution of religious minorities, glorification of Islamist militants, and revisionist erasure of the 1971 Liberation legacy reflects a deliberate state strategy of social engineering—aimed at creating an exclusionary, Islamist-dominated political order. Such developments sharply echo the traits of fascist governance patterns: populist mobilization, paramilitary vigilante violence, demonization of the "Other," and symbolic political mythology—phenomena explored extensively in the works of Griffin (1991) and Paxton (2004).

This report critically examines the neo-fascist trajectory of the interim government, warning that Bangladesh stands on the precipice of an enduring theocratic autocracy. Unless domestic democratic forces and the international community intervene to halt this descent, the nation risks permanent rupture from its founding principles of secular nationalism, pluralistic tolerance, and republican democracy. What was once an incomplete, imperfect secular polity now faces the danger of irreversible transformation into an authoritarian, religiously homogenized state—an outcome with grave implications for regional peace, minority rights, and the future of democracy in South Asia.

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**PRESIDENT'S MESSAGE**

১৬ আষাঢ় ১৪৩২

30 June 2025

For centuries, the people of Bangladesh, regardless of religion, caste, or ethnicity, have coexisted in shared solidarity. Whether in times of joy or hardship, they have stood side by side, bound by a deep-rooted sense of community. While religious extremism and fundamentalism have occasionally sought to disrupt this harmony, such forces have repeatedly failed. Time and again, secular, democratic forces have triumphed.

Recently a regime that many describe as neo-fascist has come to power—not through the will of the people, but through the collapse of democratic institutions. Backed by militant religious groups and supported by powerful foreign interests, this unelected government has unleashed a wave of social chaos. Under the guise of reform and justice, it has fostered a climate of fear: religious terrorism, mob violence, and orchestrated unrest now threaten to unravel the social fabric that has held this nation together for generations.

The consequences have been devastating. Religious minorities and citizens aligned with diverse political ideologies have borne the brunt of the repression. In growing numbers, people are being persecuted, detained, or silenced. Many are living in hiding, exiled in their own land.

This is not the Bangladesh we know. Nor is it the Bangladesh its founders envisioned.

What the country needs now is not further repression but a return to democracy. The only path forward is to hold free, fair, and inclusive elections under a neutral caretaker government. Such a government must ensure that all political parties can participate safely and without prejudice. The power of the state must be returned to where it rightfully belongs: the hands of the people.

The urgency cannot be overstated. Every day that passes under authoritarian rule inflicts deeper wounds on the nation's democratic institutions and cultural cohesion. The return of an elected, representative government is not just a political necessity—it is a moral imperative.

Prof Dr Md Habibe Millat  
MBBS, FRCS(Edin)  
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**Cover Story**

## THEOCRATIC AUTOCRACY AND THE DEATH OF SECULAR DEMOCRACY: NEO-FASCIST DRIFT IN BANGLADESH'S INTERIM GOVERNMENT

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**Context and Background****The Praetorian Trap: Institutional Fragility and Extra-Constitutional Change**

The unexpected rise of Bangladesh's interim regime in August 2024 did not result from an organic democratic process, but from the dynamics of a deeply flawed political system—a condition that Samuel P. Huntington (1968) characterized as a "praetorian state." In such a system, the weakness of political institutions prevents the peaceful mediation of societal conflicts, allowing informal actors—particularly the military, religious networks, and oligarchic interests—to intervene directly in governance. The fall of Sheikh Hasina's government marked a praetorian rupture in Bangladesh's political order. The formal structures of parliamentary democracy were set aside by an alliance of domestic and external

forces, bypassing constitutional processes and civilian mandates.

Under Hasina, Bangladesh's hybrid regime, though flawed, maintained electoral and constitutional forms, preserving at least the façade of secular, pluralistic governance. The ouster of her government marked the triumph of informal power arrangements over formal democratic mechanisms, laying bare the vulnerability of Bangladesh's institutional architecture.

**Foreign Manipulation: The Geopolitical Designs of the US Deep State**

Externally, influential sections of the United States' so-called Deep State—comprising elements of its intelligence, corporate, and diplomatic machinery—viewed Hasina's government as an impediment to reshaping South Asia's strategic balance. Her proximity to In-

dia, resistance to Western-driven labor market reforms, and steadfast secular nationalism were obstacles to the West's vision of Bangladesh as a pliant geopolitical client state.

Echoing Noam Chomsky and Edward S. Herman's "manufacturing consent" thesis (1988), Western media and think tanks subtly reframed the Hasina regime as a case of unchecked authoritarianism and democratic decay. These narratives concealed deeper geopolitical motives: to engineer a regime change that would open Bangladesh's markets, weaken Indian regional influence, and create space for Islamist or pliant conservative forces more amenable to Western security designs. This manipulation shaped the international environment to justify and normalize the erosion of Hasina's authority, while veiling the larger strategic calculus at play.

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## The Islamist-Extremist Resurgence: Domestic Reactionary Forces Reawakened

Domestically, this external pressure converged with the resurgence of long-suppressed Islamist movements, criminal-political networks, and the sidelined opposition. The Bangladesh Nationalist Party (BNP), Jamaat-e-Islami (JeI), Hefazat-e-Islami (HeI), Islami Andolon Bangladesh (IAB), Hizb ut-Tahrir (HuT), Ansar-al-Islam (AAI)—a proscribed pro-Al Qaeda outfit—and other radical factions found renewed momentum amid the anti-government agitations of mid-2024. Previously discredited electorally and marginalized institutionally under Hasina's secular regime, these forces seized upon the July movement as an opportunity to stage a counter-revolution under the guise of popular dissent.

As Antonio Gramsci's theory of "passive revolution" suggests, these elite-driven movements disguised themselves as spontaneous civic uprisings but in fact pursued a reactionary agenda: dismantling secular democracy to pave the way for a theocratic and authoritarian order. The July protests thus became a tool for destabilizing the state from within, amplifying chaos to justify the emergence of a non-democratic alternative to the AL's flawed but legitimate government.

## From Secularism to Theocratic Autocracy: Filling the Ideological Vacuum

The fall of the AL left an ideological vacuum that was quickly filled by Islamist and ultranationalist narratives. Instead of restoring democratic pluralism, the interim regime empowered religious hardliners and extremist groups long hostile to Bangladesh's secular foundations. The fragile balance between state and religion collapsed, as Islamist forces were incorporated into state apparatuses, educational reforms, and public culture. This transformation echoes Gramsci's warning that when progressive hegemonies falter, regressive ones rise

in their place—replacing secular nationalism with theocratic autocracy. The interim government's tacit alliance with Islamist factions set Bangladesh on a path toward ideological homogenization and religious orthodoxy, reversing the secular achievements of the post-1971 republic.

## The Neo-Fascist Mutation: Toward an Authoritarian Social Order

The result of these converging dynamics is what Umberto Eco (1995) described as "Ur-Fascism"—an ideological and operational structure marked by ultra-nationalism, the glorification of militarism, the suppression of dissent, and the cult of purity and tradition. The interim regime rapidly embraced these traits: it fostered xenophobic nationalism, vilified minorities and secularists, and legitimized vigilante violence by paramilitary groups such as Tawhidi Janata and July Unity, Inqilab Manch, etc.

Far from a transitional caretaker government, the interim regime evolved into an openly neo-fascist project—demolishing electoral institutions, militarizing civil society, and rewriting national history to glorify religious orthodoxy and political exclusion. The transition from Hasina's flawed secular regime to Yunus's neo-fascist autocracy reflects the danger that Huntington warned of in praetorian systems: that power vacuums do not foster democracy but rather invite the domination of society through force, ideology, and fear.

## The Neo-Fascist Characteristics of the Interim Regime

### Ethno-Religious Nationalism: Constructing a New Mythology of the State

One of the defining features of the interim regime's ideological orientation is its deployment of exclusionary ethno-religious nationalism—a hallmark of what Umberto Eco (1995) termed "Ur-Fascism." The regime systematically reconstructs national identity by privileging Sunni Islamist narratives while erasing or marginalizing the secular,

pluralist, and liberation-centric ethos that underpinned Bangladesh's 1971 founding (Eco, 1995). The state's media, education system, and public commemorations increasingly propagate a revisionist history that downplays the role of secular forces in favor of Islamic symbols and martyrs. The deliberate exclusion of Hindu, Christian, Buddhist, and secular Muslim contributions to the national struggle reflects an attempt to manufacture a homogenous, purified identity essential for fascist state-building. This mythic past becomes the moral justification for present authoritarian practices.

## Suppression of Dissent: Criminalization of Opposition and Civil Society

A second feature of the regime's neo-fascist character is its systematic suppression of political opposition and civil society actors. Echoing both Gramsci's notion of "hegemonic coercion" and Eco's warning against dissent-intolerant systems, the interim government has criminalized criticism under vague security laws, suppressed independent media outlets, and dismantled secular civil society organizations (Gramsci, 1971; Eco, 1995).

Journalists, human rights defenders, and opposition politicians—particularly those aligned with secular or leftist movements—have been subjected to arbitrary detention, digital surveillance, and extrajudicial harassment (Committee to Protect Journalists, 2025). The state's monopoly over public discourse ensures that only government-sanctioned narratives circulate freely, creating an environment of fear and self-censorship.

## Paramilitary Mobilization: The Rise of Vigilante and Militia Forces

A third neo-fascist trait is the cultivation of paramilitary and vigilante formations that operate alongside or beyond formal state institutions. The emergence of groups such as the Tawhidi Janata, July Unity, Inqilab Manch, and other Islamist street forces reveals a deliberate strategy of societal militarization (Asia Times, 2025).

This mirrors Eco's description of fascist regimes' reliance on "the cult of action for action's sake" and glorification

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of violence as a purifying force (Eco, 1995). The regime's outsourcing of coercion to informal militias allows it to maintain plausible deniability while ensuring grassroots-level terror and compliance—a hallmark of totalitarian and fascist systems historically seen in Mussolini's Blackshirts and Hitler's SA (Paxton, 2004).

## State Militarization: The Army's Ambiguous Role and Civil-Military Fusion

While officially under civilian interim leadership, the regime demonstrates a deepening fusion of military and civil authority, consistent with Huntington's "praetorian" warning (Huntington, 1968). The army's political neutrality has been compromised as segments of the military leadership tacitly or actively endorse the regime's consolidation in exchange for expanded economic privileges, budgetary control, and policy influence (International Crisis Group, 2025). Defense institutions are increasingly politicized, with military-run enterprises, media channels, and civic programs used to propagate regime ideology. This creeping militarization of governance reflects a structural feature of neo-fascist systems: the dissolution of the civilian-military divide, where the armed forces become both guardians and beneficiaries of the authoritarian state.

## Erasure of Secular Liberation History: The Ideological Reprogramming of the Nation

A cornerstone of the regime's neo-fascist transformation is its systematic assault on Bangladesh's secular and Liberation War legacy. Through state-sponsored historical revisionism, the regime is actively displacing the secular, socialist, and nationalist principles that once formed the foundation of the nation's identity with a narrative steeped in religious orthodoxy (The Diplomat, 2025). This effort closely aligns with Umberto Eco's concepts of "the rejection of modernism" and "the cult of tradition" (Eco, 1995), where the past is mythologized to serve authoritarian ends. By reconstructing history to vali-



date its present theocratic and autocratic project, the regime severs the population from alternative democratic and progressive traditions that could inspire dissent. Reflecting this intention openly, Chief Adviser Dr. Muhammad Yunus declared on several occasions—including in a September 2024 interview with Voice of America—that the government was determined to "press the reset button" to erase Bangladesh's historical memory and chart a new ideological course.

## Personality Cult Construction: Mythologizing the Interim Leadership

Despite lacking the personal charisma associated with classical fascist dictators, the interim leadership—particularly figures such as Dr. Muhammad Yunus—has been elevated to an almost sacrosanct moral stature through pervasive state-sponsored propaganda (Freedom House, 2025). Official media and government narratives portray Yunus as a visionary reformer and a global savior, using his international accolades to justify the regime's authoritarian consolidation under the guise of technocratic virtue. This reflects Umberto Eco's warning about the fabrication of "an infallible leader," whose perceived wisdom and benevolence become immune to public scrutiny, dis-

sent, or criticism—any challenge to whom is cast as betrayal or subversion of the national interest (Eco, 1995). State-controlled machinery, particularly automated social media campaigns, aggressively promotes this myth—circulating narratives that present Dr. Yunus as the greatest figure the subcontinent has produced in nearly a century, a savior destined to rescue the nation from its past failures.

## Economic Authoritarianism: Corporate-Oligarchic Consolidation of Power

The regime's neo-fascist drift is equally evident in the economic domain, where state power is increasingly fused with corporate and oligarchic interests in collaboration with foreign capital (Mudde, 2024). Under the rhetoric of "reform", "stabilization", and "foreign investment promotion", critical sectors such as banking, the stock market, infrastructure, and energy have been systematically transferred to regime-aligned business conglomerates and foreign investors, marginalizing independent entrepreneurs, small businesses, and labor unions. This corporate-statist nexus reflects models of "authoritarian capitalism," in which economic liberalization serves not public welfare but the consolidation of elite wealth and the suppression of worker resistance, as warned by Gramsci (1971). In the ten months since the interim government assumed power, over 30,000 crore taka has reportedly been siphoned from the stock market alone through manipulative practices benefiting regime-favored business circles. Similar patterns of financial exploitation and capital flight have been observed across the banking and broader financial sectors, where select oligarchic networks enjoy privileged access and impunity, deepening economic inequality and public discontent.

*The author is a University Professor*  
[To be Continued]



## Lead Story

# THE POLITICS OF ALLEGATION: UNPACKING THE MONEY LAUNDERING NARRATIVE OF THE INTERIM GOVERNMENT OF MUHAMMAD YUNUS

Continued from 1

Dr. Mamunur Rashid

At the forefront of this narrative is Dr. Debapriya Bhattacharya, a Fellow at the Centre for Policy Dialogue (CPD). He has asserted that from 2009 to 2023, Bangladesh saw “an average of 16 billion dollars illicitly siphoned off from Bangladesh every year during Sheikh Hasina's corrupt autocracy”. His claim rests on what he described as a “consultative process”, a vague methodological basis that has yet to be substantiated with verifiable data [1].

Nobel Laureate Dr. Muhammad Yunus has taken this further, suggesting to international media that the actual amount might be as high as \$17 billion annually. However, even Iftekharuzzaman, Executive Director of Transparency International Bangladesh (TIB), has acknowledged that such allegations of corruption are not entirely provable [2].

Despite the lack of concrete evidence, these speculative figures have rapidly gained traction across global news outlets and social media. The result has been a dangerously sweeping campaign that targets not only former Prime Minister Sheikh Hasina and her immediate circle but also casts aspersions on the over 50 million citizens affiliated with or supportive of the Awami League. In some cases, the repercussions have already manifested in professional dismissals and public shaming.

This article seeks to examine the motivations, inconsistencies, and political strategy behind these claims and to explore the deeper implications of weaponizing financial data for political ends.

### The Mysterious Shrinking Numbers: From \$16 Billion a Year to Just Over \$1 Billion

In a notable shift of narrative, the Governor of the Bangladesh Bank recently offered a striking revision to previously cited figures of alleged money laundering. Instead of

the widely claimed \$16 billion per year, he said the total amount over sixteen years might be between \$18 and \$20 billion [3]. That means, on average, only about \$1.13 billion was laundered per year.

This abrupt recalibration raises two pressing questions: Why did the estimated figure drop so drastically? Why does the Yunus-aligned government continue to circulate the original, highly inflated numbers?

There are three plausible explanations behind this strategic downscaling:

#### Deflection from Personal and Institutional Misconduct

The exaggerated allegations of money laundering serve as a convenient distraction from Dr. Muhammad Yunus's financial improprieties. These include funds allegedly transferred abroad under his name and the banner of the Grameen Trust, as well as substantial sums funnelled from Grameenphone and other affiliated organizations. Additionally, a web of corruption among key coordinators and allies, totalling billions, has also come under scrutiny.

#### Manufacturing Sympathy Through Association

By loosely associating Tulip Siddiq and the Awami League with international money laundering, the current administration seeks to blur the distinction between isolated allegations and systemic misconduct. This tactic appears aimed at garnering international sympathy while simultaneously casting doubt on the legitimacy of Sheikh Hasina's leadership and foreign relationships.

#### Undermining a Development Legacy

Finally, this campaign seems to be a calculated effort to tarnish Sheikh Hasina's development record. With Bangladesh witnessing significant growth in sectors like infrastructure, energy, and export earnings during her tenure, the spread of inflated corruption narratives appears designed to cloud public memory and distract from these concrete achievements.

In essence, the drastic drop in the alleged laundered amount, from a staggering \$16 billion annually to a more modest \$1.13 billion, should prompt critical scrutiny of the original narrative. When the numbers don't hold, the political motivations behind them demand even closer examination.

#### The Channels of Alleged Money Laundering

In the context of financial outflows, among others, there are three primary channels through which money is typically laundered abroad [4]:

1. Trade-based money laundering through mis-invoicing,
2. Financial irregularities within large-scale infrastructure projects, and
3. Illicit transfers via drug trafficking and other unlawful activities.

During Prime Minister Sheikh Hasina's administration, critics have repeatedly sought to associate these mechanisms with her government, particularly by linking the decline in foreign exchange reserves to alleged money laundering.

Even Bangladesh Bank Governor acknowledged in a televised discussion with journalist Khaled Muhiuddin that a reduction in foreign currency reserves may, in some cases, suggest

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over- or under-invoicing in international trade, an established route for capital flight.

A parallel narrative has also emerged around the rise in non-performing loans (NPLs) within the banking sector, with allegations that such defaults have facilitated illicit fund transfers abroad [2]. Notably, S. Alam Group has been repeatedly cited in this context.

These claims, however, warrant closer scrutiny. Is every fluctuation in foreign reserves to be construed as definitive evidence of money laundering? To what extent have defaulted loans contributed to cross-border capital flight? And how significant is the revised estimate of \$1.13 billion annually when compared to the previously circulated, yet highly implausible, claim of \$20 billion allegedly laundered over merely ten months under the stewardship of Muhammad Yunus?

Such questions must be addressed with empirical evidence and economic rigour, not political conjecture.

### Interpreting Foreign Reserve Data: Myth vs. Reality

To assess the validity of the money laundering accusations, it is essential to turn to empirical evidence. This section analyzes relevant datasets sourced from Bangladesh Bank, Bloomberg, Trading Economics, and other recognized financial platforms to evaluate whether the decline in foreign reserves can be interpreted as evidence of illicit financial activity.

Exhibit 1, specifically the shaded blue area, highlights that Bangladesh's for-

eign reserves (measured by the gross method) reached a historic high of \$48.1 billion in August 2021 [5]. This occurred during the COVID-19 pandemic, when international trade had drastically slowed, and global economies were experiencing significant contrac-

tion. The billion mark reported in May 2025 under the Yunus administration.

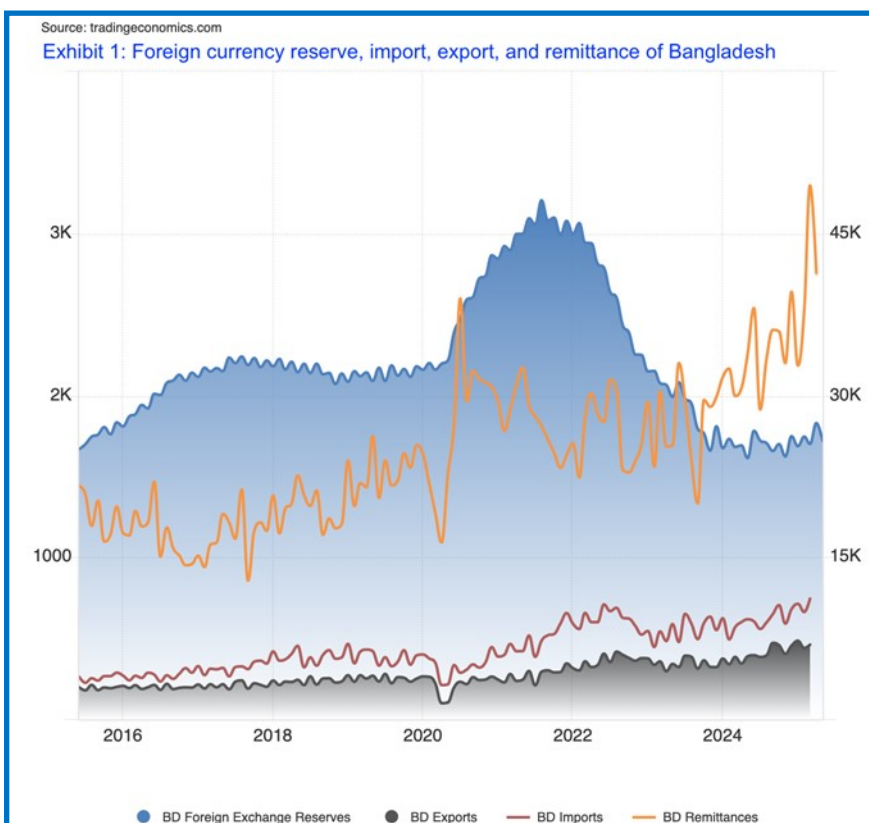
Exhibit 1 also depicts a spike in remittance inflows between April and July 2020, peaking at \$2.6 billion. This sharply bolstered reserve levels. Additional indicators such as import expenses (red line) and ex-

port earnings (black shaded area) further contextualize the balance of payments. Ultimately, the reserve position is a function of the differential between export revenues and import expenditures.

As import costs escalated due to the global crisis, the reserve decline was predictable. The Awami League government, recognizing the pressure, began implementing import restrictions in June 2022 to stabilize the situation.

This policy displeased some Western stakeholders, culminating in what many consider a manufactured dollar shortage. Despite these headwinds, the government continued to promote exports. Nevertheless, foreign-backed extremist violence contributed to the fall of the Awami League administration, undermining otherwise sound economic stewardship.

To refute the claim made by Bangladesh Bank Governor Ahsan Mansur, that declining reserves prove financial misconduct under Sheikh Hasina's government, we must ex-



tion. From the following month onward, reserves began a downward trajectory.

By February 2022, coinciding with the outbreak of the Russia-Ukraine war, reserves had dropped to \$45.9 billion. For an import-reliant economy such as Bangladesh, the compounded impact of these twin crises severely constrained the ability to maintain high reserve levels. Export volumes declined, while import costs surged globally.

By May 2024, reserves bottomed out at \$24.2 billion, marking the lowest point in Bangladesh's recorded history. Encouragingly, by June 2024, reserves rebounded to \$26.7 billion, surpassing the \$25.8

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amine reserve trends in comparable economies, presented in Exhibit 2 [5].

In January 2022, Vietnam's reserves reached \$110 billion; Singapore's peaked in February 2022 at 579 billion Singapore dollars. Bangladesh's apex was \$48.1 billion in August 2021, and Pakistan reached a maximum of \$27.1 billion in the same month.

One year later, the global economic repercussions of the pandemic and the war resulted in:

- Vietnam's reserves declined to \$86.4 billion (a \$23.2 billion drop),
- Singapore's reserves dropped \$136 billion,
- Bangladesh's reserves declined to \$39.1 billion (a \$9 billion drop), and

Pakistan's reserves declined to \$14.2 billion (a \$12.9 billion reduction).

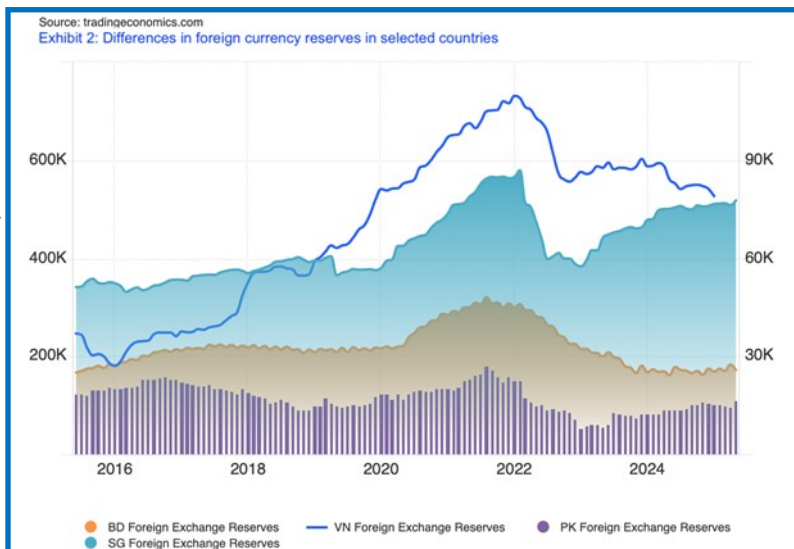
Is it credible, therefore, to suggest that the Vietnamese or Singaporean governments embezzled these funds? No reputable institution supports such interpretations. Those perpetuating such claims are either misinformed or engaging in deliberate disinformation campaigns, often to conceal questionable personal wealth, including assets like Dubai properties worth 450 million taka or the alleged siphoning of \$20 billion from Bangladesh in just ten months.

### A Misrepresented Strength

This brings us to the second core argument: Why has there been a consistent growth in the economy? One of Sheikh Hasina's major economic achievements was maintaining a robust equilibrium between imports, exports, and reserves.

In general, reserve levels track closely with export earnings. Consider Vietnam's case, reserves stood at \$110 billion in January 2022 against 2021 exports of \$336.31 billion, yielding a reserve-to-export ratio of 0.33. By contrast, Bangladesh under Sheikh

Hasina had reserves of \$48.1 billion in August 2021 against exports of \$38.86 billion, resulting in a ratio of 1.24. This suggests a far superior efficiency in reserve accumulation compared to Vietnam.



Nevertheless, this success story was weaponized through public misinformation and politicized narratives, turning a strength into a perceived liability in the public eye.

### Corruption in Mega Projects? A Closer Examination

The oft-repeated allegations of corruption tied to Bangladesh's mega infrastructure projects, particularly under the Awami League government, do not stand up to scrutiny. Two prominent cases serve to illustrate this.

First, the power distribution agreements between the Government of Bangladesh and India's Adani Group came under intense criticism, with detractors claiming large-scale corruption and accusing the government of compromising national interests [6]. However, these claims were later found to be unsubstantiated. Notably, despite earlier promises, the current Yunus administration has not cancelled a single major bilateral project with India or other international partners, an implicit acknowledgement of their legitimacy.

Second, allegations of multibillion-

dollar graft involving the Ruppur Nuclear Power Plant and British MP Tulip Siddiq gained traction through social media and partisan outlets. Yet, when calls for evidence emerged, those promoting the claims failed to substantiate them. The narrative swiftly shifted, and with it, the scale of the accusations.

Such inconsistencies have eroded credibility to the extent that even international actors, including the UK government, have distanced themselves from individuals previously championed as global anti-corruption advo-

cates.

When broken down, this revised figure of \$18 billion over 16 years equates to approximately \$1.13 billion annually, a dramatic reduction that calls into question the motives behind the earlier, inflated claims.

Let me show you a humorous comparison next.

### Is Reserve Loss Through International Banking Evidence of Corruption?

A foundational aspect of global trade is the correspondent banking system, which enables countries, Bangladesh included, to settle import-export transactions through foreign banks. This system necessitates maintaining U.S. dollar or other foreign currency balances abroad. These balances are routinely "topped up" to meet payment obligations, and countries sometimes resort to short-term borrowing to ensure smooth transaction settlements.

Fluctuations in foreign exchange

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## Editor's Note

On behalf of the editorial board, I would like to express my congratulations and gratitude to everyone on this auspicious occasion of delivering the sixth issue of Spotlight to our esteemed readers.

This issue features three articles that discuss three topics in depth and with great significance. I hope that these articles, rich in information and data, will be appreciated by the readers. The first article is titled: Theocratic autocracy and the death of secular democracy: new-fascist drift in Bangladesh's interim government. This article provides a profound theoretical discussion that demonstrates how neo-fascism has been established through religious extremism, terrorism, mob violence, and media suppression, deviating from the fundamental principles of secularism in Bangladesh. The second article is about economics: The politics of allegation: unpacking the money laundering narrative of the interim government of Muhammad Yunus. This article presents the unsubstantiated myth of the Yunus government and certain political parties regarding the alleged embezzlement of billions of taka, without providing facts or references. This is also a timely article. The third piece of writing on "Switzerland, Hidden Fortunes, and the Silent War on Bangladesh's History" is equally important and timely. Moreover, we have our regular World Media Watch and a back page dedicated to Gen Z. I hope this issue will be as well received by the esteemed readers of Spotlight as the previous ones.

Incidentally, I would like to mention that in addition to the two issues in July 2025, preparations are underway to publish a special issue of Spotlight on the occasion of the National Mourning Day on August 15, 2025. This message is for those who will be interested to write articles, opinions, poems, short stories, etc. for the August 15 issue.

স্পটলাইটের ষষ্ঠ সংখ্যাটি সম্মানিত পাঠকদের হাতে পৌঁছে দেওয়ার এই শুভক্ষণে সম্পাদকীয় বোর্ডের পক্ষ থেকে সবাইকে জানাই অভিনন্দন এবং কৃতজ্ঞতা।

তিনটি লেখায় তিনটি বিষয়ের উপর গভীর তাৎপর্যপূর্ণ আলোচনা করা হয়েছে এই সংখ্যায়। তথ্য এবং উপাত্ত সমৃদ্ধ এই প্রবন্ধ তিনটি পাঠকের নিকট সমাদৃত হবে আশা করি। প্রথম লেখাটির শিরোনাম করা হয়েছে: ধর্মাশ্রয়ী স্বৈরতন্ত্র এবং ধর্মনিরপেক্ষ গণতন্ত্রের মৃত্যু: বাংলাদেশের অন্তর্বর্তীকালীন সরকারের নব্য ফ্যাসিবাদী বিচ্যুতি। এই প্রবন্ধে গভীর অর্থবহ তাত্ত্বিক আলোচনায় প্রমাণ করা হয়েছে কিভাবে বাংলাদেশের ধর্মনিরপেক্ষতার মূলনীতি থেকে বিচ্যুত হয়ে ধর্মীয় উগ্রবাদ, সন্ত্রাস, মব বাহিনী এবং গণমাধ্যমের কর্তরোধের মাধ্যমে নব্য ফ্যাসিবাদ কায়ম করা হয়েছে। দ্বিতীয় লেখাটি অর্থনীতির বিষয়। অভিযোগের রাজনীতি: মোহাম্মদ ইউনুসের অন্তর্বর্তীকালীন সরকারের অর্থ পাচারের বিবরণ উন্মোচন। ইউনুস সরকারের এবং একইসাথে কিছু রাজনৈতিক দলের অতিরঞ্জিত হাজার কোটি টাকা পাচারের যে প্রমাণহীন কল্পকাহিনী, এই প্রবন্ধে তথ্য এবং রেফারেন্স সহ তুলে ধরা হয়েছে। এটিও একটি সমন্বয়যোগ্য প্রবন্ধ। "সুইজারল্যান্ড, লুকানো ভাগ্য এবং বাংলাদেশের ইতিহাসের উপর নিরব যুদ্ধ" শিরোনামের তৃতীয় লেখাটি একইভাবে গুরুত্বপূর্ণ এবং সমন্বয়যোগ্য। তাছাড়া আমাদের নিয়মিত ওয়ার্ল্ড মিডিয়া ওয়াচ এবং জেন জি এর জন্য নিবেদিত শেষের পাতা তো রয়েছেই। আশা করি স্পটলাইটের সম্মানিত পাঠকদের কাছে এই সংখ্যাটিও পূর্বের সংখ্যার মতই সমাদৃত হবে।

প্রসঙ্গত উল্লেখ করতে চাই যে জুলাইয়ের দুটি সংখ্যা ছাড়াও ১৫ই আগস্ট জাতীয় শোক দিবস উপলক্ষে স্পটলাইটের একটি বিশেষ সংখ্যা প্রকাশ করার প্রস্তুতি নেওয়া হচ্ছে। যাঁরা লিখবেন তাদের জন্য আগেই বার্তাটি দিয়ে রাখলাম।

I wish the readers a pleasant reading of the issue.

Mohammad Abdur Rashid M. Eng., PhD, SMIEE

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30 June 2025

### THE SPOTLIGHT Editorial Policy:

- Ensure that all reporting in THE SPOTLIGHT is accurate and not misleading or false. If errors arise, they will be corrected promptly and appropriately.
- Authors should be bound by accuracy, fairness and balance, should not deliberately mislead or misinform readers by commission or omission, and should be respectful to the privacy of persons, space and personal information.
- Distinction should be drawn between factual information and comment or opinion, which should be accurate and should be presented as such.
- Letters for publication should be guided by fairness, balance, and public interest.
- Headlines, sub-headings, and captions should accurately and fairly convey the substance or a key element of the article they are designed to cover.
- The authors are to avoid overstepping the bounds of good taste and decency, and the use of offensive language, in a way that is likely to cause significant offense to people.
- We encourage debate around current issues, however, we do not encourage or condone illegal activity.
- Authors must be cautious not to defame any individual, group or organisation.
- We value truthfulness, honest opinion (based on stated facts), and Public interest.
- Contributors may have their content published anonymously or by using a fake name (but the true name is disclosed to the editors) in situations where the publication of their name may cause personal harm.
- All articles and other submissions should be grammar-checked and submitted in Microsoft Word (.docs) or pure text (txt) format. Pictures and diagrams should be separately attached. For reference, APA or, in case of a technical article, IEEE guidelines should be followed.

### Views expressed in their articles are the authors' own

## Lead Story

# THE POLITICS OF ALLEGATION: UNPACKING THE MONEY LAUNDERING NARRATIVE OF THE INTERIM GOVERNMENT OF MUHAMMAD YUNUS

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rates, combined with varying clearing requirements, often result in countries depositing additional funds to avoid settlement delays. According to international estimates, low- and middle-income countries incur average annual losses of approximately \$1.98 billion due to such routine currency fluctuations and clearing inefficiencies [7].

This raises a critical question: if these countries are regularly losing close to \$2 billion annually due to systemic banking mechanisms, can Bangladesh's recalibrated figure of \$1.13 billion per year, framed as "corruption" by critics, reasonably be considered exceptional or criminal? Or is this, in fact, a normative outcome of operating within global financial systems?

### Loan Defaults and the Money Laundering Narrative

Another pillar of the corruption narrative involves

accusations that individuals and institutions allegedly aligned with Sheikh Hasina's administration defaulted on loans and subsequently laundered funds abroad. The S. Alam Group has been the most frequently cited example.

Before assessing the merit of these claims, let us turn to Exhibit 3, which presents recent data on non-performing loans (NPLs) in Bangladesh [8].

The findings highlight a critical fact: if the total volume of bad loans accumulated in Bangladesh from independence to December 2024 is represented as 100 units, then 60 of those units were incurred over the 53 years up to June 2024, while the remaining 40 units emerged in just the six-month period from July to December

2024.

This exponential rise in NPLs within such a short timeframe coincides with a period of intense political and economic turmoil, notably the Yunus-backed July uprising. During this unrest, widespread arson attacks destroyed factories and workplaces, leading to the loss of livelihoods for over two million workers.

Even if one discounts the role of political violence in exacerbating loan defaults, a highly improbable stance, is it intellectually honest to blame a 54-year accumulation of bad loans solely on the previous administration, while

backed by Dr. Yunus, now enjoy the benefits of high-end vehicles and extravagant iftar meals costing \$100 per plate, reportedly financed by donations linked to the very institutions they now accuse of misconduct.

So, why is S. Alam Group the particular focus of this media campaign?

The answer appears to be political rather than economic. When S. Alam Group acquired majority control of Islami Bank Bangladesh Ltd, it effectively dismantled Jamaat-e-Islami's longstanding grip over the country's first major Sharia-compliant financial institution.

To recall the context:

- Islami Bank Bangladesh was established in 1983 during the regime of General Ershad and served as Jamaat-e-Islami's key financial platform in Bangla-

desh.

- After the assassination of President Ziaur Rahman, Ershad facilitated the Jamaat's alignment with Middle Eastern countries, expanding manpower export and Hajj-related enterprises, creating a significant revenue stream.
- Islami Bank functioned as the Jamaat's financial backbone, enabling political rehabilitation and ideological expansion.

Losing this institutional control to S. Alam was a major setback for Jamaat-e-Islami, both politically and economically. The ensuing backlash, manifested as targeted allegations and media narratives, appears to be an extension of that loss.

### Exhibit 3: Non-performing loans in Bangladesh - recent updates

Figures in Taka

Items	Amounts/ ratios
Total Loans (End of December 2024)	17,114,020,000,000
Total NPL	3,457,650,000,000
NPL to Total Loan Ratio	20%
Total Bad Loans	2,915,380,000,000
Bad Loans to Total Loan Ratio	84%
Additional Bad Loans - July-Dec 2024	1,140,000,000,000
Additional Bad Loans to Total Bad Loans Ratio	39.10%
Bad Loans before July 2024	60.90%

Source: <https://www.Banglatribune.com/891532>

ignoring the unprecedented 40% surge under the current regime's six-month tenure?

Is it not fair to ask whether the dramatic increase in NPLs was, in part, due to fund diversion and possible money laundering by actors aligned with the current administration?

### Why Is S. Alam Group Being Targeted?

Among the recent financial controversies, the case receiving the most media attention has been the alleged foreign investment of Tk 10,000 crore by S. Alam Group. However, few have critically examined the actual asset base, both tangible and intangible, of the group within Bangladesh. Its enterprises remain fully operational and profitable.

Ironically, many leaders of the newly formed National Citizen Party (NCP),



## Lead Story

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# THE POLITICS OF ALLEGATION: UNPACKING THE MONEY LAUNDERING NARRATIVE OF THE INTERIM GOVERNMENT OF MUHAMMAD YUNUS

Otherwise, it is difficult to explain why individuals such as PK Halder, who defaulted on loans exceeding Tk 3,000 crore, have been quietly released from prison as the Yunus-backed administration could not supply necessary documentation of money laundering [9].

## Conclusion

In summary, the sweeping allegations of money laundering levelled against Sheikh Hasina and her family remain unsubstantiated by any credible evidence. Rather, what appears to be unfolding is a calculated media campaign, engineered to inflict political damage on the Awami League.

Meanwhile, the staggering financial irregularities involving Yunus-backed NCP leaders, the near-collapse of Bangladesh's banking and capital markets, and the illicit outflow of an estimated \$20 billion within just ten months have all been carefully obscured from mainstream discourse.

Consider this: despite the banking sector already holding Tk 1.78 trillion in surplus liquidity in October 2024 [10], the current regime printed an additional Tk 225 billion to bail out six struggling banks, four of which were Islamic banks. This move allowed these institutions to access interest-free liquidity, bypassing market mechanisms and avoiding normal deposit costs.

When public resources are deployed in such a targeted and opaque manner, favouring specific institutions or political interests without competitive or regulatory justification, it is nothing short of institutionalized corruption.

Who will be held accountable for this?

Moreover, if a financial institution claiming to operate under Islamic principles must rely on printed fiat currency to sustain itself, it begs the question: how "Islamic" is its financial model in practice?

This is not to suggest that corruption did not exist under the Awami League. Realistically, large-scale economic development in any emerging economy often comes with inefficiencies and a degree of corruption. These are structural challenges, not always moral absolutes.

But it is worth asking: who are the critics? Those who accuse others of corruption while themselves presiding over the laundering of billions to other countries, as Swiss Bank recently reported an enormous increase in laundered money from Bangladesh. In that context, the accusations levelled against Sheikh Hasina appear both hypocritical and politically motivated.

Today, global institutions bestow Nobel Peace Prizes on individuals and organizations whose actions often align with geopolitical interests that undermine peace and justice. The very actors who champion "anti-corruption" narratives often do so while suppressing dissent through media censorship, violence, and covert political engineering, resulting in economic benefits for their own institutions.

In contrast, Sheikh Hasina, a leader who has survived 19 assassination attempts, achieved one of the rare economic feats among developing nations: generating \$48.1 billion in foreign reserves from \$38.86 billion in export earnings, a reserve-to-export ratio of 1.24, unmatched by peer economies like Vietnam.

How many of us have even paused to acknowledge this?

What more must a leader accomplish to satisfy a segment of the population and international community who now, ironically, fear stepping outside, not due to instability under her governance, but the very forces that replaced her?

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*Disclaimer: The opinions expressed herein are solely the author's own and do not necessarily reflect the views of any institution to which the author is affiliated.*

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## OPINION

# Switzerland, Hidden Fortunes, and the Silent War on Bangladesh's History

Monisha Jahan

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for the country. The reality is, Switzerland is not a destination for the average middle-class traveller—it's a luxury reserved for the wealthy.

Amidst this backdrop, a curious trend emerges: advisors of Bangladesh's current Interim Government have been making successive visits to Europe, with Switzerland being a common destination. While the media covered the visits of two high-profile figures—both named Asif—these trips were conveniently labelled “personal”. No clear explanation followed. There was no official word that legal expert Asif Nazrul attended any international law seminar, nor was there any indication that the sports advisor Asif sought tennis lessons from Roger Federer.

But what raised eyebrows further was the timing. Switzerland is a cold country, and most tourists prefer to visit between June and October when the snow recedes and the natural beauty is in full bloom. However, these advisors travelled during the harsh winter months—November and December—when tourism typically declines. More puzzlingly, they travelled alone, without family or companions, making it hard to accept these trips as leisure vacations. These solitary missions hinted at a deeper, undisclosed purpose.

Then came January, and with it, another key figure—Dr. Muhammad Yunus, made his way to Switzerland. He is a far more prominent name, an “international player” in political terms. Officially, he was there for meetings and formal engagements, yet the outcome of these proceedings remained invisible. No declarations, no achievements—just silence. That's when an unsettling question began to surface: Was this really about diplomacy? Or was something else happening behind the curtain in a country known not only for snow and chocolate but also for the world's most discreet and secure banking system?

That suspicion gained weight in June, when the Swiss National Bank released its annual report. It revealed a shocking figure: by the end of 2024, the total amount deposited by Bangladeshi nationals in Swiss banks had reached a staggering 59 million Swiss francs. The year prior, that number was just

1.77 million. A 33-fold increase in just one year is not only unusual—it's alarming.

But the horror of this statistic cannot be fully grasped through numbers alone. Consider this: over decades, Bangladeshis had collectively deposited around 2 million francs in Swiss banks. In just one year, that total rose by an additional 57 million! The question that must be asked: Who is siphoning off this money?

Mainstream media outlet Prothom Alo tried to offer an explanation, claiming that following the fall of the Awami League government on the 5th of August, 2024, many of its beneficiaries fled the country, fearing asset seizure. They speculated that some may have transferred funds across borders, including Swiss banks. But how plausible is this narrative?

Let's examine the facts. During their long tenure in power, the Awami League's total declared Swiss holdings never crossed 2 million francs. If they were indeed involved in widespread money laundering, wouldn't Swiss banks—renowned for secrecy—have been their

preferred destination from the beginning? Evidently not.

More importantly, the collapse of the Awami League government came as a shock even to its own leadership. There was no time to prepare for large-scale financial movements. Transferring enormous sums under such political instability would have been both risky and difficult. Even if a handful of leaders managed to redirect existing foreign funds to Switzerland, that alone cannot account for the astronomical 57 million increase.

Additionally, Swiss banking secrecy isn't what it used to be. Global financial regulations have forced banks to disclose much more than before. Considering the current regime—allegedly backed by Western powers—could potentially access this data, why would former leaders take such a gamble?

The truth seems to lie elsewhere. Those currently in power



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# Switzerland, Hidden Fortunes, and the Silent War on Bangladesh's History

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operate with impunity. Post-August 5th, 2024, the state machinery appears to have opened the floodgates for looting. Business owners and industrialists were reportedly coerced into paying massive “donations.” Legal extortion, job appointment and transfer auctions, and bureaucratic rackets became commonplace. For those in power, sources of wealth are limitless, and so too are the means of moving money out of the country.

What's more dangerous is that the press and law enforcement are now tightly controlled. Any journalist daring to ask questions risks losing their job—or worse, their entire news organization. Indeed, after August 5th, 2024, major outlets like Prothom Alo and The Daily Star came under total control of the Yunus-Jamaat alliance. Even their previous affiliations with Indian diplomacy were erased under a new order of loyalty.

As a result, no one dares to question how many millions are being funnelled abroad. While we may never know the exact figure, one thing is almost certain: the Swiss Bank's 2025 report will likely be even more staggering. If 2024 ended with 59 million francs, don't be surprised if 2025 reveals hundreds of millions.

Here lies the fundamental difference: the Yunus government and its advisors have no political future in Bangladesh. They possess neither public support nor any platform for long-term survival. They know they must leave. Therefore, it's logical that nearly all of their ill-gotten wealth will be smuggled abroad.

In contrast, leaders from traditional political parties like the Awami League or BNP have stakes in Bangladesh. Their future depends on this country. So, even if they stash some assets overseas, the bulk of their capital remains within—be it in banks, factories, businesses, or land.

For Yunus and his allies, Bangladesh is just a temporary base. With no loyalty to the people or the land, they are prepared to vanish—hence their frequent, solitary trips to a cold Swiss winter. After all, if life is short, why not spend it enjoying the spoils?

## The Silent Erasure of History

Now let's shift focus. In Dhaka's Bijoy Sarani, once stood a solemn monument—‘Mrityunjayi Prangan’, a tribute to the

sacrifices of Bangladesh's martyrs. That memorial has now been demolished by the Yunus regime.

To the younger generation, this might come as a shock. But those who understand Bangladesh's political history know this isn't unprecedented. Since 1975, we have seen repeated attempts to erase the name and legacy of the Father of the Nation, Bangabandhu Sheikh Mujibur Rahman.

Though I did not witness it firsthand, I've read in newspapers and listened to the elderly speak about the era when even uttering Bangabandhu's name was taboo. A state-sponsored campaign sought to erase him from history, spread propaganda against him, and inject hatred into public consciousness. Yet, despite these efforts, his name and legacy endured.

After his brutal assassination along with his family, four national leaders were also killed in jail—a calculated move to decapitate the Awami League. Despite this, the party endured. Fueled by the blood of its martyrs and the trust of ordinary people, it stood tall again and again.

The 2001 return of anti-liberation forces reignited those conspiracies. The grenade attack on August 21, 2004, was a horrifying reminder—an attempt to wipe out the party's leadership in one stroke.

Now, the same dark forces are active once more. This time, they are delivering their final blow—a “death bite.” They have interfered with Bangabandhu's iconic residence at Dhanmondi 32, altered the legal definition of “freedom fighter” to erase the

contributions of the Provisional Government, renamed national landmarks, and rewritten textbooks to present a distorted history, depicting Ziaur Rahman as the sole hero of independence.

Their goal? To erase Bangabandhu, ban the Awami League, and rewrite the soul of the liberation war. But truth has a way of surviving. History may be suppressed, but it cannot be rewritten forever. Falsehood cannot stand the test of time.

Now it is our turn to rise. It is time to prepare for the next struggle—one that is not just political but national, historical, and spiritual.

Let me conclude with the immortal words of Bangabandhu, echoed on the eve of our nation's liberation:

“Ebarer songram amader muktir songram, ebarer songram swadhinotar

songram !” (“The struggle this time is the struggle for our emancipation, the struggle this time is the struggle for independence. Joy Bangla!”)

Joy Bangla. Joy Bangabandhu.

*The author, a Graduate of Environmental Health, is a teacher in New Zealand*



Chief Adviser Prof. Muhammad Yunus arrives at Hazrat Shahjalal International Airport in Dhaka following his participation in the World Economic Forum's annual meeting in Davos, Saturday, January 25, 2025. Photo: UNB



# WORLD MEDIA WATCH

Commentary by Manirul Islam

## The Truth will Out: How Press Freedom is Suppressed in Bangladesh: CJI

The Commonwealth Journalists Association (CJA) has refuted the assertion of Professor Yunus at Chatham House in UK about press freedom in Bangladesh under his rule. CJA has cited indefinite detention without trial of the prominent and senior journalists, including the Vice President of CJA Shyamal Dutta. CJA has also cited incidents such as forcefully replacing publication ownership, dismissing hundreds of journalists from their jobs, and the cancellation of accreditation cards, among others. CA has been critical about the 'awkward' silence of the main body of the Commonwealth on civil political and media rights violations.

"The awkward silence of the Commonwealth itself, under its newly-installed Secretary General Shirley Botchwey, will be seen by some as a failure to re-assert the Commonwealth's relevance — especially so soon after the adoption of a landmark agreement in the field of civil, political and media rights at the Heads of Government meeting in Samoa last October. In the [Commonwealth Principles on Freedom of Expression and the Role of the Media](#), the Commonwealth heads of government unanimously and publicly accepted their responsibility to ensure a safe and enabling environment for media workers so they can work without fear of violence, abuse, intimidation, discrimination or interference.

Professor Yunus came to London to receive the 'King Charles Harmony Award' from the monarch in person for his remarkable contribution to socially responsible projects and poverty reduction. So it is ironic that the visit took place amid a pall of silence about alleged injustices and the selective denial of the most basic rights for journalists on account of their political sympathies under his authority in Bangladesh."

[https://www.commonwealthjournalists.org/the-truth-will-out-how-press-freedom-is-suppressed-in-bangladesh-2/?fbclid=IwY2xjawLEF79leHRuA2FlbQlXMQBicmlkETeYbFZodmNBRmo3U3dKbVQyAR4sZo1bA4kef36X0AoleAu52M-dOYkxQWtknk3L1nrON-DPYngwJ3g9h4LuVw\\_aem\\_afNigv5g3MUA-oI5VWJsFA](https://www.commonwealthjournalists.org/the-truth-will-out-how-press-freedom-is-suppressed-in-bangladesh-2/?fbclid=IwY2xjawLEF79leHRuA2FlbQlXMQBicmlkETeYbFZodmNBRmo3U3dKbVQyAR4sZo1bA4kef36X0AoleAu52M-dOYkxQWtknk3L1nrON-DPYngwJ3g9h4LuVw_aem_afNigv5g3MUA-oI5VWJsFA)



For inexplicable reasons, Bangladesh security agencies today took a lenient view when they found an AK-47 rifle magazine in the carry on baggage of Local Government, Rural Development and Cooperative Adviser Asif Mahmud Sajid Bhuiyan when he was about to board a flight to Marrakesh, Morocco, to attend an Organisation of Islamic Countries (OIC) meeting.

<https://nenews.in/neighbours/ak-47-rifle-magazine-found-in-bangladesh-adviser-asif-mahmuds-hand-baggage-inside-dhaka-airport/28034/>

## An in-depth analysis of the route of Prof. Yunus to bag Nobel Peace Prize

This article maps the disingenuous and sordid route of Prof. Yunus to reach the pinnacle of global name, fame and influence.

"In the early 1970s, New York City was a melting pot of

**'Nobel' Journey of Prof Yunus: Clintons, Epstein, Pedophilia, and Financial Scandals**



Masud Khan

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ideas, ambitions, and burgeoning relationships. It was here that Bill Clinton met Hillary Rodham. Their relationship, which began as an intellectual and emotional connection, soon blossomed into a romantic involvement that would lead to a political partnership of historical significance. Around the same time, Professor Muhammad Yunus was also in New York, ostensibly avoiding the liberation war in Bangladesh and enjoying the city's vibrant nightlife. In the intricate web of global politics and finance, the relationship between Professor Muhammad Yunus and the Clintons has long been a subject of scrutiny and controversy....public is left to ponder the ethical implications of these complex relationships. The alleged involvement of Professor Yunus in Jeffrey Epstein's network, facilitated by Clinton aide Huma Abedin, adds another layer of disquieting questions about the Nobel laureate's ethical standing. These revelations not only question the reputation of the Nobel Committee but also cast a long shadow over the Clintons and their intricate network of associations. As we await further disclosures, the narrative surrounding Professor Yunus's 'Nobel' journey seems to be shifting from one of unblemished humanitarian achievement to a more complicated story, fraught with ethical dilemmas and questionable alliances."

*Continued on Page 15*

# WORLD MEDIA WATCH

Continued from Page 14

<https://weeklyblitz.net/2023/09/07/nobel-journey-prof-yunus-clintons-epstein-pedophilia-financial-scandals/>

## ড. ইউনুসের নোবেলপ্রাপ্তিতে খালেদা জিয়া ও প্রিন্স চার্লসের ভূমিকা

লন্ডনস্থ বাংলাদেশ হাই কমিশনে ২০০৩ সাল হতে ২০০৬ সাল অবধি জুনিয়র কূটনীতিক অর্থাৎ দ্বিতীয় সচিব হিসেবে দায়িত্ব পালন করেছেন মহাম্মদ রুহুল কুদ্দুস কাজল। এই সময়কালে বাংলাদেশে বিএনপি সরকার ক্ষমতায় এবং বেগম খালেদা জিয়া প্রধানমন্ত্রী ছিলেন। বেগম খালেদা জিয়ার রাজনৈতিক আনুকূল্যে কূটনীতিকের পদমর্যাদাপ্রাপ্ত এই লেখকের কূটনীতিকের কাজের সুবাদে দেখা ও শোনা অভিজ্ঞতার ভিত্তিতে এই নিবন্ধটি লিখেছেন। আমার মতে নিবন্ধটির সবচেয়ে গুরুত্বপূর্ণ তথ্যটি হল, কমনওয়েলথসভ্য রাষ্ট্রগুলোর কূটনীতিকদের সম্মানে রানীর দেয়া একটি গার্ডেন পার্টিতে বাংলাদেশের হাইকমিশনের প্রতিনিধি দলের সাথে প্রিন্স চার্লসের মন্তব্যের উদ্ভূতি। তখন রাজপুত্র চার্লস বলেছেন যে তিনি এবং হিলারি ডঃ ইউনুসের নোবেল প্রাপ্তির জন্য তদবীর করছেন। ডঃ ইউনুসের নোবেলপ্রাপ্তির তদবীরে বিশ্ব কৌলিন্যের পুরোধার নামটি সংযুক্ত হলো। এর সাথে বর্তমানে রাজা চার্লসের হাত থেকে সারিবদ্ধ দাঁড়িয়ে একটি সার্টিফিকেট গ্রহণের গুরুত্ব কতটুকু বা কতজ্ঞতা প্রকাশই সবটুকু ছিল কি না, এ নিয়ে পক্ষ বিপক্ষ তাঁর বাদানুবাদ, যুক্তির মুন্ডপাত চলেছে কিছু সময়, বর্তমানে স্তিমিত। তবে ডঃ ইউনুসের দাবি অনুযায়ী তার এই রাষ্ট্রীয় সফর বাংলাদেশের অতিশয় কুশ সারকারী কোর্সগারের হাতে হারিকেন ধরিয়ে দিয়েছে, এটা নিশ্চিত বলা যায়। ৩৭ জুন সফরসঙ্গী সমভিব্যাহারে পৃথিবীর অন্যতম ব্যায়বহুল হোটেল ডরচেস্টার এ নোবেল লরিয়েটের চার রাত থাকার খেরোখাতা প্রকাশ করেছে ডঃ ইউনুসের লালবিপ্লবের বিশ্বস্ত কন্মেড একজন অনুসন্ধানী সাংবাদিক। কি মূল্য পরিশোধ করে দেশের কি অর্জন সেই সমীকরণের ফল আর্ষভট্টের উত্তরসূরীদের অবশ্যই জানা আছে। শুধু হোটেল বিল মিটাতে বাংলাদেশকে গুনতে হয়েছে সাড়ে তিন কোটি টাকা। বাংলাদেশ বিমান নয়, রাষ্ট্রের সর্বোচ্চ সম্মাননীয় জন ও তাঁর লন্ডন বিহার-সঙ্গীগনের এমিরেটসের প্রথম শ্রেণীতে ভ্রমণ বাবদ বিলটি এখনো জানা যায়নি।

<https://www.kalerkantho.com/print-edition/sub-editorial/2025/06/14/1531318>

ডঃ ইউনুসের সাম্প্রতিক লন্ডন ভ্রমণের আংশিক খেরোখাতা

<https://share.google/B1D9qRxZlc2MPecWa>

## AGAIN A FREEDOM FIGHTER UNDER PHYSICAL ATTACK AND UTTER HUMILIATION

KM Nurul Huda is a valiant freedom fighter who participated in the liberation war in 1971 under the command of Major Jalil of Sector 9. In the Liberation War, he was known as Captain Nurul Huda, an icon of bravery to the liberation fighters and a symbol of fear to the enemy camps. After the war was over, he joined the bureaucracy of the nascent country and ascended through the professional ladder to different responsible position under the different political governments. He became a secretary, the senior most position in the bureaucracy. He was the Chief Election Commissioner of the country from 2017 to 2022.

On June 23, 2025 at 7:30 PM Mohammad Mozammel Haque Dhali, a BNP activist from Tejkhuni Para, Tejgaon, Dhaka led a mob of 12 to 15 people along with 8 to 9 police of Dhaka Metropolitan North attacked the house of K.M. Nurul Huda at Sector-5, Uttara, Dhaka North Municipality. Mr. Huda was dragged out of the house, physically assaulted by the mob, and to humiliate him further, the mob put a garland of old shoes around his neck. While the mob was assaulting and hu-

miliating the Freedom Fighter, police present played the role of the silent spectators. Finally, the mob handed over Mr. Huda to the police and he was sent to the prison on a fabricated charge lodged earlier by another BNP worker.

Since the regime change on August 5, 2024, garlands of shoes have started hanging around the neck of Freedom Fighters. BNP, Jamaat and now NCP have been carrying out these heinous crimes with a view to demolishing and defaming all the achievements of our Liberation war. While Jamaat supported militarily invading enemy forces of Pakistan and participated in genocide and other crimes, BNP claims that their party was born with the declaration of independence. Although they were not ashamed to rehabilitate and empower war criminals in every layer of the nation and political system including appointments of war criminals as Ministers in their cabinet. When the movement started from Shahbag in 2013 demanding trial of war criminals and the movement spread among Bangladeshi diaspora worldwide, even then BNP opposed the popular demand of the trial of the war criminals. BNP is the main force active in the ongoing mob aggression against the heroes of Liberation War.



## DhakaTribune

### UK backs free, inclusive polls in Bangladesh

Chief Election Commissioner AMM Nasir Uddin reaffirmed that the Election Commission (EC) is committed to holding the national elections on schedule in December

Mamun Abdullah

Publish: 10 Mar 2025, 04:01 PM Update: 10 Mar 2025, 04:01 PM

The United Kingdom has expressed its willingness to support Bangladesh in fostering an environment conducive to free, fair and inclusive elections, said British High Commissioner Sarah Cook.

Speaking to reporters on Monday after a meeting with Chief Election Commissioner (CEC) AMM Nasir Uddin at the Election Commission headquarters in Agargaon, Cook reaffirmed the UK's commitment to ensuring electoral integrity in Bangladesh.

<https://www.dhakatribune.com/bangladesh/election/375904/uk-backs-free-inclusive-elections-in-bangladesh>

## Latiful Kabir

## The Future They Deserve: Why Gen Z Should Demand Inclusive Elections in Bangladesh

In a world driven by connectivity, digital awareness, and a hunger for justice, Gen Z is emerging not just as a generation of consumers or content creators but as the conscience of democracy. In Bangladesh, where political turbulence is nothing new, the unfolding situation demands not only international attention but the critical engagement of its youngest and most connected citizens.

The recent decision by the current government, led by Professor Muhammad Yunus, to ban the Awami League from participating in any political activities, which includes the upcoming national election, marks a turning point in the nation's democratic journey. It is not merely a political maneuver—it is a direct threat to the idea of representation. And for Gen Z, it should be a wake-up call.

### Why Should Gen Z Care?

Born after or during the early years of Bangladesh's democratic transition, Gen Z grew up in a country shaped largely by the political legacy of the Awami League. While they may or may not align ideologically with any party, they understand one core truth: democracy only works when everyone gets to participate.

By banning a major political party that has been at the forefront of national development, liberation, and governance, the current regime is essentially telling the youth that their vote is limited to options we approve of. That is not a choice. That is control.

### Democracy Is Not a Filtered Feed

Gen Z is used to curating their digital experiences. But democracy doesn't work like Instagram. You don't get to remove voices you don't like. The legitimacy of an election depends on inclusive participation, open debate, and fair competition. Without that, it becomes a performance—one where the outcome is scripted, and your voice doesn't matter.

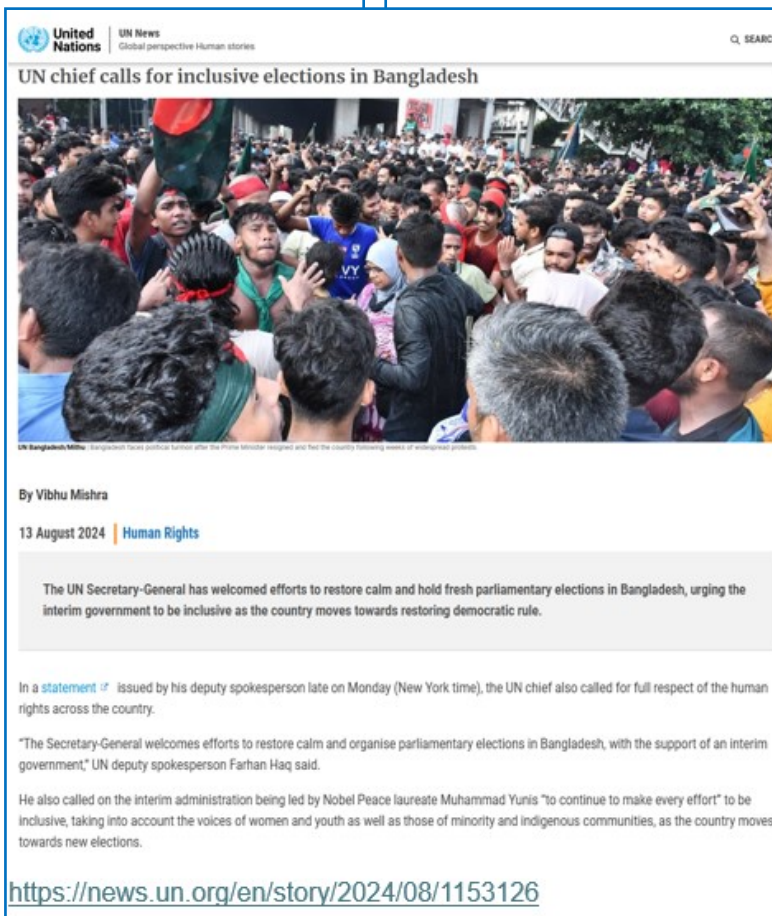
## From Digital Rebellion to Civic Action

This generation has protested climate inaction, marched for gender justice, and stood up against racism. Bangladesh's Gen Z has rallied for road safety, education reform, and internet freedom. Now it's time to mobilize once again—for the soul of democracy.

This is not about defending any one party. It is about defending your right to choose. If one major party can be banned today, another might be silenced tomorrow. The ballot must be a battlefield of ideas, not a curated list of pre-approved contestants.

### What Can Gen Z Do?

- **Educate Yourself and Others:** Learn the history of political pluralism in Bangladesh. Share it.
- **Speak Out:** Use social media platforms to demand inclusivity. Hashtags aren't just trends; they can be tools.
- **Engage in Dialogue:** Talk to friends, families, and communities. Change begins with conversation.
- **Demand Accountability:** Call upon international organizations, universities, and youth forums to take a stand.
- **Organize Peacefully:** Democracy isn't built in silence. Make your presence felt.



### A Future Worth Voting For

Bangladesh is your country. The future is yours to shape. But that future depends on the strength of the institutions you inherit. An election without the Awami League isn't just unfair—it's incomplete. Gen Z must rise to the occasion, not just as observers, but as defenders of democratic integrity.

You are not just the leaders of tomorrow. You are the guardians of today.

