

After the London Bombings

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Reviewed work(s):

Source: *Economic and Political Weekly*, Vol. 40, No. 42 (Oct. 15-21, 2005), pp. 4514-4517

Published by: [Economic and Political Weekly](#)

Stable URL: <http://www.jstor.org/stable/4417292>

Accessed: 31/10/2012 21:11

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in each commodity contract. Not only is such a fragmentation not in the interest of the commodity market functionaries, but also more importantly, it will halt the efforts in research and development of new commodity derivative products, for fear that others would copy the products of successful exchanges and share the gains without incurring any costs. That will sound the death-knell of the nascent commodity futures industry in the country to the benefit of exchanges in the developed world, which are creating new innovative derivative products day in and day out.

The comparison of the commodity exchange with the stock exchange in the matter of IPR in contract designs of commodity derivatives is indeed odious. As it is, commodity exchanges are not stock exchanges. Aside from other major differences between the two, while stock exchanges do not create the stocks listed on them, commodity contracts are designed by the commodity exchanges. Hence, a commodity exchange designing a commodity contract can legitimately claim an intellectual property right on it. A commodity contract design is like a specialised computer software, and needs protection from piracy.

The comparison with the banking, insurance and telecom industries, in regard to the IPR of commodity futures contracts, is also frivolous. These industries do not create altogether new products as such. Not much intellectual input and research goes into the development of their new activities. Their activities call for more marketing efforts than research inputs and therefore the companies in these industries do not claim any IPR for their activities. The comparison, if any, should be with more creative and research-oriented industries, such as music, literature and artwork, film, TV and theatre, besides pharmaceutical and other complex manufactured products.

By creating a needless bogey of monopoly and restrictive trade practices on the pretext of developing competition, the adversaries of protecting intellectual property rights in commodity contract designs appear to be aiming only at fracturing the commodity futures markets, thereby undermining their utility for efficient risk management and effective price discovery. Worse still, by encroaching on the intellectual property rights of others, they seem to be sapping the

initiative, enterprise, research skills and creative abilities of the go-getters amongst the commodity exchanges. The government regulatory authorities should resist such attempts, and prevent commodity exchanges from treading on each other's

toes by infringing on the IPRs and copyrights of the exchanges devising new commodity futures contracts. **EPW**

[The views expressed in this paper are personal.]

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After the London Bombings

In their political outcome, the London bombings could turn out to be Britain's Madrid. The British people too may link the London attacks to their deceitful government that followed Bush into the profoundly unjust invasion of Iraq.

KURT JACOBSEN, SAYEED HASAN KHAN

On the terrible morning of the London suicide bombings the Sky news cable channel in Britain, owned by Rupert Murdoch and anchored by manic Murdochian mannequins, summoned three terrorism experts plus an Amnesty International spokeswoman. The latter was tossed in for a bit of balance, although duly outnumbered by what one guessed were truculent right-wingers. Not at all. Every expert, despite sly goading by the interviewer, counselled caution, solid police work, and a strengthening of community relations, rather than the usual sotto voce call for revenge and racist divisiveness. Things are a little different in Britain. It is inconceivable that Murdoch's US Fox channels would trot in authorities who failed to parrot the government line. As Tariq Ali observed a month later, the reason Londoners handled the bombings without hysteria is that they were already "half-prepared" for them. They sensed all along that the Iraq intervention – which stirred the largest (two million strong) anti-war demonstration in British history – would lead to bloody blasts in their own city.

Britain's Madrid?

Could the London attacks turn out to be Britain's Madrid in their political outcome too? National leaders customarily enjoy a no-lose situation when their own follies abroad trigger horrors at home. The Spanish people, linking the Madrid attack to deceitful authorities who followed Bush into a profoundly unpopular war, dumped their government the first chance they got.

The electoral result shocked cynical pundits who expected fearful citizens to rally around the very leaders who had endangered them because, after all, who else can protect them? That nasty bind usually works beautifully to keep knaves in office, but it did not do so in Spain. Tony Blair and even George W Bush, may well wonder if the world, as they know it, is going mad and if they are going to become political casualties, instead of beneficiaries, of the vaunted "war on terrorism". Chancellor Gordon Brown boldly behaved at the annual Labour Party conference as the imminent heir apparent to Blair that he is while Bush's approval ratings, with a push from Gulf coast hurricanes, continue to plummet.

Hurricane Katrina ripped away a gossamer thin veil over the "other America" of widening poverty and insecurity as a consequence of the fierce corporate counter-attack on 1960s social reforms. Although Dubya doubtless is the worst US leader in living memory, he is only the radical end result of a long line of mean administrations – not excluding southern Democrats Jimmy Carter and Bill Clinton – who derided government while really steering it in accord with the whims of big campaign donors. The underlying message to average Americans is: pay your taxes but, if you get in trouble, you're on your own. Americans weren't really listening. Now they don't like what they hear. So, yes, this disaster, which will take ages to repair, is a turning point in Bush's fortunes. Even the most dim-witted Bush supporter can begin to make connections between an unjustified Iraq occupation and the scandalous lack of resources for domestic emergencies.

Just last May the British conducted a general election whose most important aspect may be how an explosive government memo ultimately shakes up the US. Tony Blair hung on to his premiership despite his Labour majority shrinking by some hundred seats (and overall vote falling to 36 per cent). The American media have strained not to notice a colossal “smoking gun” put into plain sight at the time. Blair suffered a leak of a July 2002 government memo affirming both the casual mendacity of Bush and the pushover pliability of Blair himself as to a pre-determined assault on Iraq. A protective US media dutifully filtered out bad news about Bush (a CNN co-founder endorsed “the right of the Pentagon to lie when it is in the country’s best interest to lie”, which only the Pentagon is fit to determine) but cannot totally suppress news of the scandalous British memo. Polls find six of 10 Americans “favour bringing most troops home within a year” because the war in Iraq was a bad idea from the beginning. Startlingly, a Zogby poll recently found 42 per cent believed Bush should be impeached if it is proved that he misled the US into war. Bush’s approval ratings are in the low forties and sinking this summer. Zogby reportedly was pressured not to repeat the poll question, but numbers can only be higher now. Even an obsequious media can read the statistical tea leaves about Bush’s popularity and therefore become a bit more critical.

Blair’s Lies Come Home to Roost

As for the British election, anti-war activists hardly could have asked for a better result, one calibrated to repudiate Blair’s love for markets and for tagging along with Bush. The election lifted “old Labour” leftists into a strong bargaining position inside government. Blair is extremely unlikely to stay in office beyond next year. Blair’s lies, which originate in Bush’s lies, came loudly home to roost. On March 13 Blair was asked about a leaked memo in March 2002 wherein his advisor David Manning assured Yanks that “you would not budge in your support for regime change”. Blair denied he said any such thing. Manning’s memo, however, says: “[to Condoleezza Rice] that you would not budge in your support for regime change but you had to manage a press, a Parliament, and a public opinion that was very different [from]

anything in the States”. In other words, the British public, like Americans, could indeed be manipulated, but required a different and slightly more sophisticated style of deceit.

That spillage was bad enough. But no leak surpasses that of the minutes taken by a national security aide to Blair in July 2002. The “Downing Street memo”, as it is called, found Bush “wanted to remove Saddam, through military action, justified by the conjunction of terrorism and WMD”. So “intelligence and facts were being fixed around the policy [and it] seemed clear that Bush had made up his mind to take military action, even if the timing was not yet decided”. (US and UK air strikes on Iraq doubled in late 2002 and early 2003 to provoke, unsuccessfully, Saddam into some rash action.) Internet news sources, maverick columnists and a left-liberal radio station have kept the story alive. Over 100 US representatives and nine US senators had lined up in August to publicise the memo. Demonstrations on September 24 in many American cities demanded that Congress investigate the memo. Even the weak-kneed *Washington Post* turned up the heat when reporting that National Security Council staff in the run-up to war were trawling for any shred of evidence that Saddam might possess WMD because the staff knew their case was so pathetic.

One watches with acute déjà vu as prime minister Tony Blair exhibits personal denial as to how British Muslims feel about Iraq, Afghanistan, Palestine and, yes, local conditions. This conceit – “Tony knows best” – breeds perverse consequences. His first self-protective impulse was to say “the rules of the game are changing”, to threaten to repeal what civil liberties remain in the UK. What that draconian measure has to do with spreading “freedom” in west Asia is anyone’s guess. Perhaps, political elites don’t like to see too much freedom practised in any one place. So there are projects afoot to analyse captured bombers so as to nab anyone remotely fitting their “profile” – a counter-productive “solution”, but one that commends itself to a government insistently blind to the domestic consequences of its Iraq intervention. Most British citizens are not quite as gullible and systematically misinformed as Americans. Polls after the July 7 bombings, and July 21 attempted bombings too, show that two of three Britons strongly suspect that the suicide

attacks are related to the unjustified Iraq war. It was very rare to hear anyone in London say, “Why us?” Indeed, the July 28 announcement, and then the September 25 confirmation, by the Provisional IRA of its intent to disarm reminded Londoners of their long history of terrorist experiences.

Blair, averse to dealing seriously with young Muslims, instead summoned a group of half-educated imams who often did not even understand the language of British born brethren. Also embraced is the Muslim Council of Britain, which is led largely by folks Blair either nominated to the House of Lords or knighted. From these quarters Blair gets reports containing what he wants to hear. The clerics lecture whoever shows up that suicide bombs, and indeed any form of terrorism, violates Koranic principles. That is splendid. Yet if suicide bombers are “perpetrators of evil”, then how does one characterise invader armies in west Asia utilising hi-tech weapons that kill and maim civilians in droves? If their weapons are expensive enough and kill at a sufficient distance, does it make the soldiers, or their political leaders, morally superior to someone wrapping homemade explosives around their waist? The Blair-approved battalion of scholars and half-educated clerics do not dare say that today evil is fighting evil, that one form of destruction is as vile as the other, and that each form of violence drives the other on to greater horrors.

New Climate of Fear

In Britain, a new climate of fear stems not only from suicide bombs but from an extremely edgy “shoot-to-kill” government and from vengeful elements of the public (with personal assaults on Muslims up sixfold since 7/7). So clerics say whatever suits the government. Indeed, a few clueless clerics stray into the realm of pure black humour. Abu Khadeejah Abdul-Whaid deplored “the combination of human rights laws and constant media attention” which allegedly gave exiled radicals a platform to “preach evil” for over a decade. So we behold a stern Islamic scholar inside a western democracy deriding human rights – not exactly a rousing democratic message – although authoritarian leanings in this regard seem to please Blair when they align with his own plans.

Where did the radical clerics come from? When anti-western nationalist regimes

spanned west Asia decades ago these hidebound fundamentalists served British needs by acting within their societies as subversive ultra-religious forces, undermining uppity nationalists. If they got kicked out they then were granted asylum so they could continue their activities from abroad. The sewer-dwelling xenophobic British tabloid press ceaselessly screams about this policy, conveniently ignoring its origins and purposes. So now these same radicals, after the 7/7 bombing, are to be sent back to oppressive regimes that endanger their lives. What the authorities did not count on was a form of "blowback", that these clerics might spawn violent kids opposed to policies in the host country. It was all just fine so long as their ambitions were bottled up for export. So these few controversial clerics are vipers who western authorities happily nursed in their bosoms.

It gets weirder. In recent years more than a hundred ordinary everyday imams were welcomed by the UK prison service into jails where they converted some inmates

to the serenities of Islam, including "shoe bomber" Richard Reed and at least one accused London bomber who both obviously decided they were more Islamic than their teachers. Now nervous UK authorities, after sober second thoughts, are removing Muslim clerics from conversion opportunities. Yet the UK authorities consult the same clerics as to how to quell worrisome extremist tendencies among young Muslims at large. It would be a deeply comical spectacle, were it not so sad.

These desperate government manoeuvres – together with ham-handed police "profiling" – antagonise, not sooth, fretful young Muslims. It is not that government initiatives to improve community relations are wrong, the problem is that they are incomplete and, worse, come across as patently insincere. The crystal clear message of the fatal shooting of an unlucky Brazilian by the police (or, more precisely, a special forces operative), on the other hand, is that it is open season on anyone authorities imagine is suspicious. This is no way to tamp

down apprehensions or curb recruitment to extremism.

Iraq Is a Dominant Issue

The many young Muslims who, for example, helped elect MP George Galloway last May will stay peacefully enough on the constitutional left, but some others are susceptible to extremists. Indeed, ultra-extremist Muslims fiercely opposed Galloway, an anti-war coalition leader and stout defender of minority rights, by claiming that Islam forbade voting, period! Most British-born Bangladeshis, a majority in his area, supported Galloway, whose Respect party includes in its coalition the Muslim Association of Britain and the Socialist Workers Party. Galloway, who has since become something of a celebrity in the US too for his ferocious anti-war message, overturned a 10,000 vote Labour majority, and the result underlined the breakaway of young Muslims from the staid voting patterns of their elders. One boon is that this shift to left-leaning parties reduces any insidious appeal that

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fundamentalists exert. The East End boasts a long tradition of immigrant ethnic groups favouring progressive politics, stretching back to Jewish refugees from Europe who settled there and fought Oswald Mosley's fascists in the 1930s.

The Blair government clings like a drowning man to a flimsy self-serving notion that bombers are motivated solely by a psychopathic hatred of the west. This convenient version of reality makes it easier to hide behind a hard line stance and, as a bonus, to persist in a dirty and utterly daft foreign war. (British casualties, proportionally, are close to US levels.) Yet the British secret service MI5 itself refuted Blair by stating that "Iraq is a dominant issue for a range of extremist groups and individuals in the UK and Europe". The Chatham House foreign policy researchers, linked to the government, also issued a report with the same conclusion. Outside the Blair government, democracy in Britain, to Blair's discomfort, still functions in some praiseworthy ways.

An internal threat certainly exists. One must cultivate dialogue not only with hand-picked Muslims but with leaders of new groups, especially youth groups, and even more widely with anti-war groups, who happen to be a sizeable section of the Labour Party itself. Dissident Labour MPs are nearly as ignored by Blair's cabinet as are Muslim youths. Blair also ought to resist saying suicide bombers are all alike. The proposition is not remotely persuasive here. Young Muslim people, who oppose and are horrified at bombings in London, often understand what drives Palestinians to the most desperate measures, given the odds they face. Every reputable study of suicide bombers shows that it is political oppression, not religious apocalypse, that drives them.

Blairspeak

But Blairspeak, a rigid Orwellian rhetorical style, stems from a lazy establishment habit of treating terrorism as a category devoid of context and circumstance. Aren't all suicide bombers crazy? In the 1950s movie *Exodus*, we recall Paul Newman's character saying proudly that Jewish refugees had a big advantage over opponents: they fought for a cause – a new state of Israel – for which they were prepared to die. Aren't Palestinians fighting for a cause too? There are indeed some dangerous unhinged zealots slinking

around but one also needs to recall they often are the shining products of Deobandi sect madrasas in the Muslim world financed originally by the Saudis and western intelligence agencies to turn out fervent cannon fodder for an anti-Soviet Afghan war. Afterward, left to their own devices, they went hunting different infidels elsewhere. Once brainwashed, they couldn't be switched on and off.

There is no shortage of sensible Brits who approach current grisly events with care and reason. London mayor Ken Livingston invited the Egyptian-born Islamic scholar Yusuf Qaradawi from Qatar, who condemned the London bombs but pointedly declined to criticise west Asia suicide bombs. Livingston stood by Qaradawi in the face of rabid tabloid rage. Swiss-born Tariq Ramadan promotes liberal religious opinions but, as a grandson of the founder of the Muslim Brotherhood, was prevented by the state department from taking up an American academic appointment. Yet Scotland Yard helped finance a seminar recently where he spoke. These are personages who can talk to Muslims abroad, credibly and prudently. Ken Livingston and Scotland Yard realise this, but Blair and his inner circle just don't get it, and don't want to. It would mean admitting that Iraq is a gory travesty, and was so from the beginning.

Episode of Grand Lies

Yet we suspect a key reason most newspaper editors refuse to hold Blair partly responsible for the London bombings and, in the US, yawned at the British memo is because of sheer boredom over more examples of the devious ways that high level policy really works. Spilling blood and wasting billions are less reprehensible than staining Monica Lewinsky's dress. Recall the memo the Reagan administration concocted in 1981 to implicate tiny El Salvador (and Nicaragua) as a dire Communist threat, although it was rapidly debunked in those somewhat harder journalistic days. But let's skip over many intervening episodes of grand lies to the grisliest intervention of all Vietnam.

In 1965 Hans Morgenthau, a classic realist, shredded the US official report: 'Aggression from the North: The Record of North Vietnam's Campaign to Conquer the South'. Morgenthau retorted: "while normally foreign and military policy is based on intelligence – that is, the objective

assessment of facts – the process here is reversed: a new policy has been decided upon, and the intelligence must provide the facts to justify it." A civil war in the South was redefined by US elites as a war of "foreign aggression". The goal was "to pour in forces and munitions and prop up the corrupt South Vietnam state". It was the "white paper's purpose to present that proof", despite a "grotesque" discrepancy between facts and assertions. Morgenthau lamented that "the document showed a tendency to conduct foreign and military policy not on their merits, but as exercises in public relations. The government fashions an imaginary world that pleases it, and then comes to believe, in the reality of that world and acts as though it were real". Last year in the *New York Times* a smug Bush official was quoted as mocking people who live in a "reality-based" world whereas the Bush people create their own higher reality and impose it on everyone else. Iraq, of course, is the nemesis.

What Toll?

In the UK, Blair invokes "our values" tirelessly, but just what cherished values is he citing? The values of bombing Iraq whenever it pleases certain western powers? Is he celebrating the bedrock values of western democracy? Then why are Scandinavia, Germany or France not bombed too? Might it be because they are not implicated in Iraq? Or is Blair talking about defence of civil liberties he shows no real attachment to? If so, then Osama bin Laden so far is winning with ease as Blair, like Bush in Patriot Act America, brings his nation down to bin Laden's level. Bush, meanwhile, brays about "freedom" (for entrepreneurs, and no one else), depicts insurgents as all Saddam loyalists, and ignores the misdeeds, to say the least, of a colonial US military force (as 14 permanent bases are built to protect American control of oil) who routinely "regret any inconvenience" they cause. Yet "the facts are what they are", Morgenthau warned, "and they take a terrible vengeance on those who disregard them". The London attack is, we fear, a tiny part of the price. For Morgenthau the only sensible answer to this grim entanglement was to withdraw. Eventually, the US did. The US (and the UK) will again. But after what toll is exacted? [E]

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