Editorial



Malefactors, misgivings

Congress reliance on old Mandal politics has thrown up irritants for INDIA

t is now well understood that Indian politics is undergoing a phase that is termed the "Bharatiya Janata Party-dominated political party system", with the ruling party, the BJP, having the ability to effectively compete across most States unlike others. The other large national party, the Congress, has a nation-wide presence but is handicapped by severe weaknesses in quite a few States, which it seeks to overcome through State-wise alliances. These alliances benefit the regional parties that are also finding it increasingly difficult to tackle the BJP on their own. The IN-DIA bloc (Congress, regional parties and the Left) remains a selective State-wise alliance that is determined by the need for unity against the BJP. This is particularly so in some States in western India (Maharashtra for example) and the Hindi heartland (Uttar Pradesh and Bihar) whose polities include long-time regional forces besides the Congress, and where the BJP had a close to 90% success rate in seat winning terms in the 2019 Lok Sabha elections. In Bihar, the INDIA bloc should fancy a fighting performance - the RJD is the single largest party in the Assembly in seat and vote share terms and the Mahagathbandhan (grand alliance) of the RJD, the Congress and the Left came very close to upending the BJP-Janata Dal (United) ruling alliance in the 2020 Assembly elections. While Bihar Chief Minister Nitish Kumar's never-ending pursuit of alliance-switching has meant that the alliance will lose out relatively on the support base that the JD(U) enjoys among non-Yadav Other and Extremely Backward Classes, the RJD has shown the ability to remain resilient even as the Congress and the Left add to an ideologically coherent anti-BJP voice. The Congress has grown closer to the Mandal parties by emphasising the need for a caste census while the Left remains a small but viable political entity in Bihar because of its base among the poor.

As with other alliances in States such as Tamil Nadu, the ideological coherence and the compatibility of social bases have served as the glue for the INDIA bloc in Bihar but the nature of the constituent parties and their recent histories have thrown up irritants in seat sharing. The Congress's welcoming of controversial former Member of Parliament, Pappu Yadav, who has faced criminal cases, and his party into its fold, ill-behoves the party's messaging against the criminalisation of politics. The relative decline of the Mandal parties and the rise of the BJP have made it imperative for the former to reinvent their positions to move beyond their reliance on strongmen and narrow identity politics. While the Congress has done well to reorient its focus on social justice, bringing itself closer to the RJD, it should avoid the temptation to emulate these aspects of old Mandal politics that prioritised casteist identities as the basis for political mobilisation.

Compounding crises

water delicit worsens other adverse

events for the poor

here is only enough water to fill 23% of the holding capacity in all of South India's reservoirs, The Hindu reported last week based on an analysis of Central Water Commission data. This, according to the analysis, is nine percentage points lower than the rolling decadal average, speaking to the certainty and the magnitude of the impending crisis. The last time South India faced a summertime water crisis was in 2017. The crisis in the same region this year is poised to be different, and worse, for a few reasons. First, the monsoons are influenced by various factors; of these, El Niño events render them more erratic, even if isolating their influence thus is a simplification. There was an El Niño event in 2014-16 whereas this time there is an ongoing event and among the five strongest such events in recorded history. Second, after meteorologists recorded 2023 to be the warmest year on record, they also said they expected 2024 to be worse. A team led by the U.K. Meteorological Office also predicted a 93% chance that every year until 2026 will be a record-breaker. Third, millions in India will be spending some additional time outdoors this summer to cast their votes in the general election. Fourth, this crisis has happened before; yet, while (some) policies and forecasting have improved, preparedness and implementation of these policies on the ground have not. Other factors, including unplanned urban growth, over-extraction of groundwater, low water reuse efficiency, insufficient community involvement, and encroachment and/or degradation of catchment areas, persist.

Climate change will impose a deadlier cost on low- and middle-income countries such as India by creating simultaneous crises. While the phenomenon changes the way weather events coevolve, it also affects the frequency of their occurrence such that two events may develop a greater chance of transpiring together than they did before – such as a drought and a disease outbreak, which in turn will worsen socio-economic conditions among marginalised groups. Any water crisis must be seen against this backdrop, where it is both a crisis in itself and a factor that compounds the effects of another. That a region's water situation becomes precarious after one year of deficient rain is a sign governments are not learning their lessons or are ignoring them, even if the deficit was considerable. No more information or context is necessary to understand this fact than what already exists. But governments and policymakers seem to need reminding that this and future crises will neither be just about the water nor the fault of climate change.

The ART of India's HIV/AIDS response

or sustain good coverage.

down to 6.3% (from around 10% two decades

estimated 82% knew their HIV status, 72% were

annual new HIV infections in India have declined

on ART and 68% were virally suppressed. The

by 48% against the global average of 31% (the

mortalities have declined by 82% against the

baseline year of 2010). The annual AIDS-related

global average of 47% (the baseline year of 2010).

These are significant achievements considering

that many of the other government-run public

It will be unfair to credit free ART alone for the

Patient-centric approach to services

success. There were many complementary

health programmes in India have failed to achieve

ago). As of the end of 2023, of all PLHIV, an

oday, April 1, marks a very important day in the history of response to the HIV/AIDS epidemic in India. Twenty years ago, on April 1, 2004, the Indian government had launched Free Antiretroviral Therapy (ART), for Persons living with HIV (PLHIV), a decision which has proven one of the successful and a key intervention in the fight against HIV/AIDS.

At the emergence of HIV/AIDS in the early 1980s, the disease was considered a death sentence and was met with a lot of fear, stigma and discrimination. Though the first antiretroviral drug, AZT (zidovudine), was approved by the US Food and Drug Administration (US FDA) in March 1987, three more drugs were approved soon after in 1988 and a new class of antiretroviral drugs, protease inhibitors were introduced in 1995. But access to these medicines remained limited for most of the world's population except in some high-income countries.

The evolution to free ART

Recognising this challenge, in 2000, at the UN General Assembly's Millennium Summit, world leaders set a specific goal and issued the declaration to stop and reverse the spread of HIV. The Global Fund to Fight AIDS, Tuberculosis and Malaria was created in 2002 which advocated universal access to HIV prevention, treatment, care and support services. In 2004, the number of PLHIV in India was estimated to be 5.1 million, with a population prevalence of 0.4%. Very few of them were on antiretroviral therapy. Even by the end of 2004, only 7,000 PLHIV were on ART.

The key barrier to ART was high cost and unaffordability for individuals, and geographical access to treatment. In fact, the so-called "cocktail therapy' or HAART (highly active antiretroviral therapy), a combination of three or more anti-retroviral drugs, had become available starting in 1996, but costs were prohibitively high (\$10,000 a year). People infected with HIV were stigmatised and lost their lives while health-care providers felt helpless due to non-availability/non affordability of ARTs.

Therefore, the decision to make free ART for any adult living with HIV was a path-breaking one. From November 2006, the free ART was made available for children as well. In two decades of free ART initiative, the facilities offering ART have expanded from less than 10 to around 700 ART centres – 1,264 Link ART centres have provided, and are providing, free ART drugs to approximately 1.8 million PLHIV on treatment.

ART is not merely about starting a person living with HIV on treatment. It is equally important to keep the viral load down and suppressed to ensure that the transmission of diseases is also halted. The impact has been that in 2023, the prevalence of HIV in 15-49 years has come down to 0.20 (confidence interval 0.17%-0.25%) and the burden of disease in terms of estimated PLHIV has been coming down to 2.4 million. India's share in PLHIV globally had come



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a medical doctor, is an infectious disease and HIV specialist. He has done extensive HIV/AIDS

It has been 20

years since the

pathbreaking

Antiretroviral

Therapy (ART)

initiative began

in India, and it

has lessons for

other public

programmes

health

initiatives which have contributed to halting the HIV epidemic. These include the provision of free diagnostic facilities; attention on prevention of parent to child transmission of HIV (PPTCT) services; prevention, diagnosis and management of opportunistic infections including management of co-infections such as tuberculosis The programme has shown agility and

dynamic modifications. Early initiation of ART and Treat all policy evolved over the years where the ART eligibility criteria were relaxed – from those having a CD4 count less than 200 cells/mm3 (in 2004), to that less than 350 cells/mm3 (in 2011), and then to less than 500 cells/mm3 (in 2016). And, finally, there was the 'Treat All' approach from 2017, which ensures that ART is initiated, irrespective of CD4 count. This has been a true universalisation and has contributed to reduced virus transmission, both at the individual and the community levels. This is supplemented by free of cost viral load testing for all PLHIV on treatment. The programme also adopted a patient-centric approach by providing two to three months of medicines to stable PLHIV which minimises the number of patient visits to the ART centres, reducing travel time and costs for the patients.

This approach also increases adherence to treatment besides decongesting ART centres by reducing the average daily OPD, giving health-care workers more time to attend to other patients. India continued to add newer and more potent drugs to the programme, as and when those became available. For example, Dolutegravir (DTG), a new drug with superior virological efficacy and minimal adverse effects was introduced in 2020. In 2021, India adopted a policy of rapid ART initiation in which a person was started on ART within seven days of HIV diagnosis, and in some cases, even the same day.

However, the fight against HIV/AIDS is far from over. The ongoing and fifth phase of India's National AIDS Control programme aims to (by 2025) reduce the annual new HIV infections by 80%, reduce AIDS-related mortalities by 80% and eliminate vertical transmission of HIV and

To achieve this, the National AIDS Control

Programme (NACP) phase 5 calls for the attainment of ambitious targets of 95-95-95 by 2025, where 95% of all people living with HIV know their HIV status; 95% of all people diagnosed with HIV infection receive sustained antiretroviral therapy (ART), and 95% of all people receiving antiretroviral therapy achieve viral suppression by 2025. These targets are aligned with global targets agreed by the UNAIDS.

tackled. First, the delayed enrolment to the ART

Crossing the hurdles There are a number of challenges yet to be

facilities is the biggest challenge to the national programme. In India, patients presenting with CD4 count <200 to ART centres constitute almost a third of total foot fall. Second, after starting on ART and continuing, the patient starts feeling well. But the moment this happens, they start missing doses and miss medicines for months or completely drop out. This results in the development of resistance as well. This 'loss to follow up' needs to be addressed. Third, the sustained supply and availability of ART needs to be ensured by the national programme, in every geography of the country and more so for tough terrain, hilly and remote areas. Fourth, there is a need to focus on the private sector engagement in care of PLHIV. Fifth, there is a need for constant training and capacity building of staff as science keeps evolving and should be focused more on hands-on training. Sixth, there is a need to focus on strengthening integration with other programmes such as hepatitis, non-communicable diseases (diabetes and hypertension) and mental health as PLHIV are living normal but have other health conditions that need to be addressed. Seventh, a focused approach needs to be adopted to reduce preventable mortality that includes systematic

The free ART initiative in India succeeded, inter alia, due to the political will and constant support of successive governments; sustained and sufficient funding, regular programme reviews and field-based monitoring, a series of complementary initiatives; community and stakeholder engagements and participation; people-centric modifications in the service delivery; bridging the policy intentions to implementation gaps, and continuous expansion of services to cover more people living with HIV.

death reviews and availability of advanced

diagnostics.

The free ART initiative arguably paved the path for bending the HIV/AIDS epidemic curve in India. It is a testament to the point that if there is a will, the government-run public health programme can deliver quality health services free, and available and accessible to everyone. The 20 years of free ART and subsequent steps under the NACP have the potential to guide other public health programmes in the country. As an example, the learnings can and should be used to launch a nationwide free hepatitis C treatment initiative in India and accelerate progress towards hepatitis C elimination.

The Finance Commission and public finance in Kerala

ublic debt management is getting wider attention in Centre-State financial relations, against the backdrop of recently constituted Sixteenth Union Finance Commission. One of the States in India, Kerala, had filed a suit in the Supreme Court of India against the Centre's decision on the net borrowing ceiling of States. These recent developments relate to a clarion call for "asymmetric fiscal rules" relating to deficits and debts in India.

This issue requires wider discussion and debate as debt- deficit dynamics is the single most significant issue now in Centre-State financial relations.

In the post-COVID-19 pandemic fiscal strategy, the fiscal deficit to GDP is envisaged as 3.5% for States, with 0.5% tied to power sector reforms and the general government public debt to GDP at 60% and central government debt at 40%. The outstanding liabilities of Kerala are 36.9 percentage of GSDP as per 2024-25 (BE). However, the roll-over risk is not there as around 16% debt of Kerala has a maturity period within 2025. As of now, Telangana has a long-term debt maturity profile, with refinancing of debt of about 39.9% to be done only by 2063 as compared to 14.7% for Kerala.

Revenue stability is indeed the basis of public expenditure design. In Kerala, own tax revenue constitutes 48% of total revenue and own non-tax revenue (including lotteries) at about 12%. The Comptroller and Auditor General of India (CAG) recently published data on the fiscal projections and the actuals realised according to November 2023 figures. The fiscal marksmanship (percentage of Actuals by Budget Estimates) ratio is only 57.23% for tax revenue in Kerala, as in November 2023. However, the fiscal



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Asymmetric fiscal rules require wider discussion and debate, as Kerala has highlighted

marksmanship of Goods and Services Tax (GST) this fiscal year (56.30%) is higher than the corresponding period in the previous year (54.21%), as in the CAG report.

Volatility as a matter of concern

The Kerala government has cited the volatility in intergovernmental fiscal transfers as a matter of concern. Over the years, the share of Union Finance Commission tax transfers has declined for a few States, including Kerala. If we look at the numbers, the *inter se* State share of Kerala in the Finance Commission transfers (which was 2.341% in the Thirteenth Finance Commission, and which increased to 2.5% in the Fourteenth Finance Commission) declined to 1.925% in the Fifteenth Finance Commission.

The Fifteenth Finance Commission has designed the tax transfer formula based on population (15%), area (15%), income distance (45%), demographic transition (12.5%), forest and ecology (10%) and tax effort (2.5%). The weightage given to the distance of per capita income in the Finance Commission tax transfer formula adversely affects growing States, including Kerala. This leads to the debate on equity versus efficiency principles of intergovernmental fiscal transfers. If economic convergence (poor States catching up with the rich States) is a prime concern of Union Finance Commissions, giving weightage to the distance criterion is valued.

Against these concerns, increasing the tax effort by strengthening the digital infrastructure in public finance is paramount. Higher public debt has to be continuously linked to higher gross capital formation in physical, digital and social infrastructure.

Continuity of food security measures is

significant in times of war and crisis when food inflation is mounting due to supply chain disruptions and energy price volatility. Fiscal policy is important to contain inflation. The Kerala government announced support to tackle inflation in the last Budget as well.

Looking ahead

Investing in a green resilient and knowledge-based economy is crucial for sustainable economic development of the State. A "State adaptation communication" is required by the State with appropriate Budget allocations. Judicious bargaining with the Finance Commission relating to magnitude and criteria (with weightage decisions) is key to ensuring the progressivity of fiscal transfers to the State. There needs to be a negotiation with the Sixteenth Finance Commission for specific-purpose transfers to tackle State-specific issues such as demographic transition, inward and outward migration and climate change crisis.

Fiscal transfer based on the advancement of gender budgeting (including the care economy infrastructure) in the State is critical to redress gender inequalities. This is significant to increase economic growth through increased labour force participation of women. Gender budgeting and gender inequalities are inversely related, and the State has a positive role to play in gender-aware human capital formation. Budget credibility is all that is crucial before the election cycle.

Adequate emphasis on fiscal marksmanship is important to maintain the trust of voters. Fiscal austerity measures through expenditure compression are not an option right now before the State as austerity measures can affect the human capital formation and sustained economic growth recovery.

LETTERS TO THE EDITOR

CAA applications

The government, one feels, should go about the task of certifying Indian citizens slowly and cautiously (Page 1, "CAA Rules silent on fate of rejected applications", March 31). It is imperative that it gives the benefit of doubt to people and never leave them in the lurch. One should not be oblivious to the fact that India's gross

domestic product (GDP) has been rising in recent years not only because of Indian citizens but also due to normal residents, whose centre of economic interest lies in the country. Moreover, it must be remembered that India believes in the philosophical canon, 'the world is family'. The Citizenship (Amendment)

Act should have this as the base and proceed further. S. Ramakrishnasayee, Chennai

Heed the warnings

As most parts of the country brace for a scorching summer, the India Meteorological Department has warned of above-normal temperatures and looming heatwaves. It

is crucial for States to heed these warnings, prepare for heatwaves, and address long-term climate change

Corrections & Clarifications

In the story titled "The dissident vocalist" ('Profiles' page, March 31, 2024) the reference to T.M. Krishna getting a hand up from his grand uncle T.T. Krishnamachari, industrialist and former Finance Minister, should be amended to say that he got a hand up from his uncle T.T. Vasu. industrialist (son of the former Finance Minister T.T. Krishnamachari).

impacts. Sustainable

solutions such as improved

water management and

increased green cover are

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awareness about heatwave preparedness and access to cooling shelters must be prioritised, especially for vulnerable populations. Beyond discomfort, heatwaves pose significant risks to public health, agriculture, and the

essential. Additionally,

economy. Dr. Vijaykumar H.K., Raichur, Karnataka

Workers, not tech, should be state's priority

he Aadhaar-Based Payment System (ABPS) has been accorded sufficient attention, mostly on account of the myriad issues plaguing it. This begs critical attention because the state, through the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS), is legally mandated to offer up to 100 days of guaranteed wage employment in a financial year to every rural household whose adult members volunteer to do unskilled manual work. Additionally, there has been a notable increase this year in the budgetary allocation to MGNREGS to nearly ₹86,000 crore. Numerous commentators have pointed out challenges in the project of linking rural employment guarantees to digitised individual identification systems. These include Internet connectivity, fingerprint recognition issues, difficulties faced by the disabled, unrecorded working days, name duplication, lack of awareness, errors in linking, authentication, elimination of names, discrepancy in name spellings, and issues in seeding - mostly where the workers are little at fault. Research shows that there are more than 26 crore workers registered with MGNREGS. Of them, as many as 5.2 crore workers were deleted from the database in 2022-23. An article in *The Hindu* noted that 34.8% of job card holders remain ineligible for ABPS. Other commentators have laid bare how, for those who are enrolled, there are just too many faulty moving parts to the payment system.

Sidelining the beneficiaries At the foundation of these drawbacks is the fact that workers have been placed at the mercy of technology, contrary to the idealised notion of them being its beneficiaries. As much as it urgently calls for attention to

infrastructure, we must introspect

how the state conceives of and

dimensions of technological



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The objective of MGNREGS is not to offer a playing field for technological interventions, but to provide deprived households a sense of work security, facilitated by digital technology

understands technology and the worker. Clearly, technology has taken precedence. Employment security seems less a priority and the worker seems even further down the scale.

The manner in which the ABPS has been designed, structured, and deployed has ended up in an outcome where the worker appears to sit as one part of the state-supported technological programme, instead of the technology being an enabler for the worker in the state-supported livelihood guarantee scheme. The rural employment guarantee system has ended up packing too much technology into the worker's life, wherein the notorious legacy of sluggishness and overcomplexity in government-managed development processes is not a relic of the past but still alive and functioning, albeit now within a digital setting. This brings forth the question of whether the state wants an empowering, modern, transparent, and efficient digital economy, or whether it seeks technology for technology's sake. Have we put too much spotlight on techno-solutionism, often sidelining the actual beneficiary?

The objective of these employment guarantee schemes is not to offer a playing field for technological interventions, but to provide socio-economically deprived households a sense of work security, facilitated by digital technology. Schemes such as MGNREGS are rooted in ideals such as inclusion in the development process and mitigation of inequality and socioeconomic distress, which have even been internationally recognised (such as by the United Nations Development Programme) as contributing to a productive, equitable, and connected society. When the state is guided by techno-solutionism in the management of such schemes, it runs the risk of being counterproductive to its own ideals. A scholarly study in World Development has shown how these

schemes lead to higher nutritional intake in the households that participate in them, empower women and pay them on a par with men, serve as insurance substitutes, offer pronounced benefits to marginalised communities including Scheduled Castes and Scheduled Tribes and to households with disabled workers, and contribute to ensuring political transparency. These principles must not be eclipsed by enthusiasm in technological intervention. Lessons learned during the COVID-19 pandemic regarding the counterproductive nature of technological interventions for deprived communities are still in living memory.

Potential of technology Technological interventions have, globally and historically, demonstrated the potential to serve progressive principles. Technology sits at the heart of all the Sustainable Development Goals (SDGs), and the rural employment guarantee schemes in India have proven themselves as effective pathways to serving several of the SDGs, directly and indirectly. The substantial budgetary allocation to MGNREGS must be channeled through a system free of technological maladies, for which technological and non-technological rectifications have been analysed, but for which some fundamental techno-developmental imaginaries also need a re-look. The state's conception of the worker as an active participant in these goals and in the country-specific development concerns must not be overshadowed by its overzealous technological imaginary.

In an era of increasing socioeconomic inequality, intensifying precarity in work, diminishing social security, and rural distress, technology can play a vital role, but it cannot be the state's favoured child. The priority has to always remain the workers and their livelihood security.

A dozen mutinies in Karnataka

There is internal churning in both BJP and Congress over ticket distribution

STATE OF PLAY

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ll the political parties in Karnataka have completed the process of ticket distribution for the 28 Lok Sabha constituencies. The announcement of candidates has led to internal churning in both the ruling Congress and the Opposition Bharatiya Janata Party (BJP), although the problems are more pronounced in the BJP.

The BJP, which has 25 MPs and prides itself on the discipline of its cadre, is trying to quell dissidence in more than half a dozen constituencies. The Congress, which has just one MP from Karnataka, is busy dealing with discord in Kolar and Bagalkot.

In the most recent instance. the BJP's choice of candidate for the Chitradurga constituency in central Karnataka has become a problem. The party nominated former Minister Govind Karjol, a trusted aide of party veteran and former Chief Minister B.S. Yediyurappa, to contest the seat. Mr. Karjol, who was defeated in the last Assembly election, is seen as an "outsider" since he hails from Bagalkot district in north Karnataka. His candidature has upset the party's Holalkere legislator, M. Chandrappa, and his son, Raghunandan, who was hoping for a ticket.

In Shivamogga in the hilly Malnad region, BJP veteran leader K.S. Eshwarappa announced his candidature as an independent. This is where Mr. Yediyurappa's son and incumbent MP B.Y. Raghavendra is contesting. Mr. Eshwarappa took this decision after the party refused nomination for his son K.E. Kantesh from the



Haveri Lok Sabha seat for which he has blamed Mr. Yediyurappa.

After denying six-time MP Ananth Kumar Hegde re-nomination, the BJP has been struggling to convince him to support former Speaker and Minister Vishweshwar Hegde Kageri, who has been named as the candidate from Uttara Kannada in the coastal belt.

In Dharwad in north Karnataka, a Veerashaiva-Lingayat dominated constituency, Union Minister Pralhad Joshi is facing a different problem. Several seers from the community have demanded that the BJP replace him, alleging that Mr. Joshi harbours "anti-Veerashaiva/Lingayat" sentiments. The powerful Akhila Bharatha Veerashaiva Mahasabha has also backed their demand and threatened to field a popular seer as an independent who could cut into the BJP's votes.

Local party workers have also posted on social media criticising the candidature of former Chief Minister Jagadish Shettar from Belagavi and former Minister V. Somanna from Tumakuru. Both these leaders could face non-cooperation from local leaders.

Local leaders have also resisted the party's decision to field Gayatri Siddeshwara, wife of incumbent MP G.M. Siddeshwara, from Davangere; former Minister K. Sudhakar from Chikkaballapur;

and Union Minister Bhagwanth Khuba from Bidar.

The BIP's alliance with the Janata Dal (Secular) has left the incumbent BJP-backed independent Sumalatha Ambareesh high and dry as the saffron party has let the JD(S) contest the Mandya seat in Old Mysore region. She is expected to spell out her next move next week, which could have an impact on the electoral outcome in the Vokkaliga heartland.

The Congress is facing difficulty in Bagalkot, where aspirant Veena Kashappanavar is threatening to revolt after the seat went to Samyukta Patil, daughter of Sugar Minister Shivanand Patil. Similarly, the party was in a bind in Kolar, which witnessed an intense turf war between the lobbies led by Food and Civil Supplies Minister K.H. Muniyappa and former Minister K.R. Ramesh Kumar. When at least five Congress lawmakers from Kolar threatened to resign if Mr. Muniyappa's son-in-law was given the ticket, the party nominated K.V. Gowtham, believed to be a neutral candidate.

At least 15 candidates fielded by the Congress are from the families of party leaders. The party has nominated the children of seven Cabinet ministers, the siblings of two Cabinet ministers, and the wife of a Cabinet minister, many of whom could face problems internally from their adversaries, though there is no open rebellion.

These cases of dissidence are expected to die down as the election campaigns progress. Party insiders say the public posturing, meant to extract some concessions from the party, will be addressed. But some of the issues that persist can also do considerable damage in seats that will witness close contests.

Tamil Nadu accounts for 30% of India's electronics exports

In the last two fiscal years, close to 40% of India's smartphones were sent from just one district — Kancheepuram

DATA POINT

Rebecca Rose Varghese

amil Nadu, India's largest exporter of electronic goods in FY23, accounted for 30% of all electronic goods exports from India in FY24. The State is in fact a late bloomer in this sector, with Uttar Pradesh and Karnataka dominating electronic goods exports until FY22. However, in recent years, among the top exporters of electronics, only Tamil Nadu's numbers have consistently risen, while the figures of other States have either dropped or become stagnant.

The share of the electronic goods sector in India's overall exports has more than doubled mostly due to the rise in Tamil Nadu's contribution – in recent years. At the core of this rise is the surge in exports of smartphones, which currently forms close to 40% of India's electronics exports. In the last two fiscal years, close to 40% of smartphones in India were sent out from just one district, Kancheepuram, located in the north-eastern part of Tamil Nadu. Most of these electronic goods, mostly dominated by mobile phones, were exported to the United States, followed by the United Arab Emirates, and the Nether-

Chart 1 shows the electronic goods exported from Tamil Nadu in \$ billion, year-wise. Between April 2023 and January 2024, Tamil Nadu exported electronic goods worth more than \$7.4 billion, close to four times its volume in FY22.

State-wise data

Chart 2 shows the exports of electronic goods of the top five States in India in \$ billion, year-wise. Tamil Nadu's exports in FY24 were higher than the combined exports of Uttar Pradesh and Karnataka (\$6.7 billion) in the period. These

two States were the second and third biggest exporters of electronic goods, respectively. As can be seen from the chart, Tamil Nadu has considerably widened its gap with the other States. Exports of electronic goods from Gujarat and Maharashtra, the other States in the top five list, have stagnated in recent years.

Chart 3 shows the commoditywise share in total exports from India for FY24 (till February) in \$ billion. In this period, India's exports were dominated by engineering goods (\$98 billion), followed by petroleum products (\$78 billion), gems and jewellery (\$30 billion), and electronics goods (\$25 billion). In FY18, however, exports of electronic goods were not even in the top 10 most exported commodities and had an export value of just \$0.8 billion.

Biggest markets

The U.S. and the UAE are the biggest markets for India's electronic goods exports. In FY24 (till February), the U.S. imported close to 35% of India's electronic goods exports worth \$8.7 billion, followed by the UAE at \$3 billion (12%). The share of the Netherlands and the U.K. stood at about 5% each. **Chart** 4 shows year-wise the top 10 importers of electronics from India in

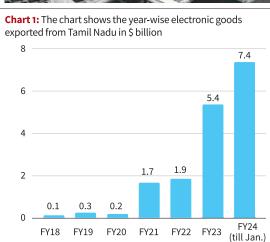
Since FY21, the U.S. has remained the primary destination for India's electronics exports. Its share in India's electronics exports has surged in recent years. From just around 15-20% between FY18 and FY22, the U.S.'s share surged to 24-34% in the latest two financial years.

If all the data are read together, it can be inferred that in the latest two financial years (FY23 and FY24), the smartphones that were exported from Kancheepuram district in Tamil Nadu played a major part in boosting India's exports of electronic goods, most of which went to the U.S. Notably, the U.S. is also the biggest importer of smartphones across the world.

On the cutting edge

The data for the charts were sourced from the National Import-Export Record for Yearly Analysis of Trade, and the Ministry of Commerce and Industry





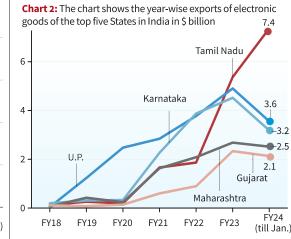
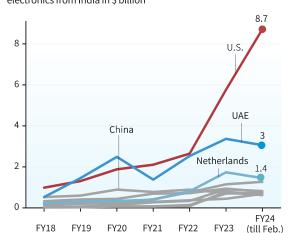


Chart 3: The chart shows the commodity-wise share in total exports from India for FY24 (till February) in \$ billion

Engineering goods Petroleum products \$25.6 billio rebecca.varghese@thehindu.co.in

Chart 4: The chart shows the year-wise top 10 importers of electronics from India in \$ billion





FIFTY YEARS AGO APRIL 1, 1974

Power shortage in 10 States up to June

New Delhi, March 31: According to a study made on the power supply position up to June 1974 by the Union Ministry of Irrigation and Power, only three States will have surplus, while at least ten States will experience energy shortages. In six States, the power supply position would be "comfortable."

The States with surplus capacity are Himachal Pradesh, Kerala, and Orissa. Himachal will have a surplus of 18 to 24 mw. of capacity. Surplus energy from this State is already being supplied to Puniab and this arrangement will continue. Surplus power to the extent of 158 mw. of capacity is expected to be available up to June 1974 in Kerala. The State has already agreed to supply all the surplus energy to Tamil Nadu and Andhra Pradesh. So far as Orissa is concerned, surplus power has been available since the commissioning of the Balimela hydel station recently. As the transmission line associated with this station on the Orissa side has not been completed this surplus power is being made available to Andhra Pradesh and this arrangement is expected to continue. Andhra Pradesh has agreed to release part of its share of Machkund power to Orissa in lieu of part of the power that Orissa would be supplying from Balimela.

A HUNDRED YEARS AGO APRIL 1, 1924

Elections in France, Germany

London, March 31: Interest here is deepening in the forthcoming elections in Germany and France. The latter have been fixed for May 11th, a week later than Germany. It is stated that date has been deliberately chosen as it is expected that reactionary successes in Germany will influence French electors in M. Poincare's favour. In this connection it is significant that the programme of the German People's Party drawn up at its meeting at Hanover presided over by Dr. Stressemann declares that the party will fight under old black white and red colours and hopes for the restoration of German power and greatness under a democratic monarchy. It is noteworthy that, while Dr. Stressemann has been announcing his support of the monarchial programme, Chancellor Marx, speaking at Hanovar, has declared that the victory of the Chauvinistic Nationalist movement at the elections will ruin Germany.

A ND-NDE

Text&Context

THEMOHINDU

NEWS IN NUMBERS

People facing hunger due to drought in South Africa

in million. An estimated nine million people, half of them children, need help in Malawi. More than six million in Zambia, three million of them children, are impacted by the drought, UNICEF said. AP

Gas price for natural gas produced from difficult areas

on Sunday cut the price of natural gas produced from difficult areas to \$9.87 per million British thermal units in line with the softening of gas prices. PTI

Increase in Ivory Coast's cocoa farm gate price

in percent. Ivory Coast will increase the official cocoa farm gate price to 1,500 CFA francs (\$2.47) per kg from the current 1,000 CFA. Cocoa prices have more than tripled over the past year. REUTERS

Number of infra projects hit by cost overruns

As many as 443 infrastructure projects, each entailing an investment of ₹150 crore or above, were hit by a cost overrun of more than ₹4.92 lakh crore in February 2024. PTI

Amount of tax demand in new I-T notice for Congress

in ₹ crore. With this latest notice, the department has raised a total demand of ₹3,567 crore from the Congress. PTI COMPILED BY THE HINDU DATA TEAM

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Kejriwal's arrest: allegations and defence

What allegations does the Enforcement Directorate (ED) level against Arvind Kejriwal in the money laundering case related to the Delhi Excise Policy case? What potential legal implications does the ED's claim of vicarious liability hold for the Aam Aadmi Party and its assets?

EXPLAINER

Aaratrika Bhaumik

The story so far:

Delhi Court, on March 28, extended the Enforcement Directorate's (ED) custody of Chief Minister Arvind Kejriwal till April 1 in a money laundering case registered in connection with the Delhi Excise Policy case. Mr. Kejriwal was arrested on March 21 after his plea for interim protection from arrest was rejected by the Delhi High Court, marking the first instance of a sitting Chief Minister being jailed. A plea challenging his arrest was withdrawn from the Supreme Court on March 22. On March 27, the Delhi High Court denied interim relief and granted the agency time till April 2 to respond to Mr. Kejriwal's plea and posted the matter for further consideration on April 3.

What are the ED allegations against the Chief Minister?

The case arose from a report submitted by Delhi Chief Secretary Naresh Kumar to Lieutenant Governor (L-G) Vinai Kumar Saxena in July 2022 alleging that there were procedural lapses in the formulation of the Delhi Excise Policy 2021-22, which came into force in November 2021 but was later scrapped in July 2022.

The Chief Secretary alleged that ckbacks received by the Aam Admi Party (AAP) leaders from operators of alcohol businesses for preferential treatment were used to "influence" the 2022 Assembly elections in Punjab and Goa. Subsequently, the ED claimed that the scam involved giving wholesale liquor businesses to private entities with a fixed margin of 12% for a 6% kickback.

Contending that Mr. Kejriwal was the "kingpin and key conspirator" of the scam, the agency in its remand application said that the excise policy was drafted "considering the favours to be granted to the South Group", a group of influential persons from South India who purportedly secured undue favours to establish wholesale businesses and paid the political party ₹100 crore in return. On March 15, K. Kavitha, Bharat Rashtra Samithi leader was arrested for allegedly being part of this group. After her arrest, the ED for the first time alleged that Mr. Kejriwal was also a conspirator in the

Others accused in the case include Raghav Magunta, Ongole MP Magunta Srinivasulu Reddy's son, and P. Sarath Chandra Reddy, the son of P.V. Ramprasad Reddy and co-founder of Hyderabad-based Aurobindo Pharma. Both later turned approvers in the case.

"AAP is a beneficiary which exists as a company. Every person responsible for the conduct of the company is responsible... apart from being liable as an individual, the CM is also vicariously liable (as the national convenor of the party)," appearing for the ED, Additional Solicitor General (ASG) S.V. Raju argued. It was further alleged that proceeds of about ₹45 crore received from the South group were used by AAP for election campaigning in Goa.

What is Kejriwal's defence?

During the proceedings before the High Court, senior advocate Abhishek Manu Singhvi, appearing for Mr. Kejriwal, contended that his arrest was solely based on the statements made by accused persons who later turned approvers in the case. He further underscored that the ED had failed to rely on any independent evidence to corroborate these statements, as required by law.

Comparing such approvers to a "Trojan horse," Mr. Singhvi pointed out that the accused persons succeeded in



On watch: The court granted ED time till April 2 to respond to Arvind Kejriwal's plea. AP

securing bail only after turning approvers. Pointing out the context in which statements were extracted out of Sarath Chandra Reddy as an approver, the senior counsel remarked, "There are two statements which are not against me. Now comes the statement after arrest. He continues to maintain his stance (which is) not against me in nine statements. These nine statements are not out in six of the prosecution complaints. It is suppressed and they are making a mockery of the procedure. He then starts singing.. eighteen months later. Then nine days after the statement against me, he gets bail on medical grounds and twenty days later he gets pardoned."

Similarly, it was alleged that Raghav Magunta was granted bail only after his father gave statements to the ED incriminating the Chief Minister.

Notably, Mr. Kejriwal while personally arguing his case before Delhi's Rouse Avenue court on March 27, alleged that the ED was running an extortion racket in the name of investigation.

"Sarath Reddy [director of Aurobindo Pharma] has donated ₹55 crore to the BJP. I have proof that it's an extortion racket," he said. Data divulged by the Election Commission revealed that Aurobindo Pharma Limited, which has Mr. Reddy as one of its directors, donated ₹5 crore to the BJP in 2022 through the now invalidated electoral bonds scheme, just five days after he was taken into custody. Another ₹25 crore was donated to the BJP after Mr. Reddy turned approver in the

Can the ED implead AAP as an accused?

The ED's claim that Mr. Kejriwal is "vicariously liable" for the offence of money laundering could result in AAP being subsequently impleaded as an accused in the case. In such a scenario, the ED could have the political party's assets attached or confiscated as per the provisions of the Prevention of Money Laundering Act, 2002 (PMLA). Vicarious liability is a legal principle that holds a person or entity responsible for the actions of others. It is based on the concept of agency which presumes that a person or entity has been authorised to act on behalf of another person or entity.

ASG's argument stems from Mr. Kejriwal's role as the Chief Minister in the formulation of the liquor excise policy that purportedly generated "tainted funds" as proceeds of the crime. Further, his role as the convenor of AAP has been cited to explain his knowing participation in the alleged use of this laundered money in the Punjab and Goa Assembly elections. Similar arguments were raised during the bail hearings of former Delhi Deputy Chief Minister Manish Sisodia who is an accused in the case and is currently under judicial custody.

Section 70 of the PMLA which is often invoked to investigate companies

stipulates that when an offence of money laundering is committed by a company, each individual who at the time of the crime was in charge or responsible, being a part of the entity conducting business, "shall be deemed guilty of the contravention and shall be liable to be proceeded against and punished accordingly." However, a person will not be prosecuted if they can prove that the contravention took place without their knowledge or that they had exercised all due diligence to prevent such contravention. Further, Explanation 2 of the provision clarifies that a company is a separate legal entity and can be prosecuted independently of its members or those who operate it.

Notably, the provision contains a crucial explanation that could bring a "political party" under the ambit of the anti-money laundering law by deeming it to be a "company" incorporated under the Companies Act, 2013. Explanation 1 defines "company" to mean "any body corporate and includes a firm or other association of individuals."

Since Section 29A of the Representation of the People Act, 1951, refers to a political party as "any association or body of individual citizens of India" – the phrase "association of individuals" under Section 70 of the PMLA could include within its ambit a political party. If AAP is named as an accused in the case, it will be the first instance of a political party being brought under the ambit of the PMLA.

What is the evidentiary value of an approver's testimony?

An approver is an accomplice who is directly or indirectly involved in the commission of an offence and has been granted a pardon by the court under Section 306 of the Code of Criminal Procedure, 1973, (CrPC) with a view to securing his testimony against other persons guilty of the offence. Once an accomplice turns into an approver, he acquires the status of a prosecution

But an approver who deposes falsely can be tried again for the offence for which a pardon was granted as per Section 308 of the CrPC.

Courts over time have however warned that the testimony of an approver must be relied upon with utmost caution since it is *prima facie* of a tainted character. Additionally, illustration (b) of Section 114 of the Indian Evidence Act, 1872, stipulates that the court will presume that the testimony of an accomplice is unworthy of credit unless it is corroborated by material particulars.

In Mrinal Das and Ors. v. State of Tripura (2011), the Supreme Court ruled that it would be risky to base the conviction of an accused solely on the uncorroborated testimony of an approver. Thus, to ensure that he is a reliable witness, an approver's testimony must be

accompanied by independent corroborative evidence.

Elucidating further on the threshold of corroborative evidence required in such cases, the top court relied on Sheshanna Bhumanna Yadav v. State of Maharashtra (1970) wherein it was held, "Corroboration must connect or tend to connect the accused with the crime. When it is said that the corroborative evidence must implicate the accused in material particulars it means that it is not enough that a piece of evidence tends to confirm the truth of a part of the testimony to be corroborated. That evidence must confirm that part of the testimony which suggests that the crime was committed by the accused. If a witness says that the accused and he stole the sheep and he put the skins in a certain place, the discovery of the skins in that place would not corroborate the evidence of the witness as against the accused. But if the skins were found in the accused's house, this would corroborate because it would tend to confirm the statement that the accused had some hand in the theft."

Can money laundering be a standalone offence?

While seeking Mr. Kejriwal's remand, ASG argued before a Delhi Court on March 22 that "one need not be an accused in the predicate offence to be an accused under

The essence of such an argument is that even if the Chief Minister has not been arrayed as an accused in the primary case, i.e. the Delhi excise policy case, he can be booked for the offence of money laundering with respect to the "proceeds of crime" derived from the case. This brings to the fore the debate of whether money laundering is a standalone offence or if it is extrinsically linked to a larger predicate offence.

The PMLA contains a list of scheduled offences which are also called predicate

In this case, the predicate offence that Mr. Kejriwal is to be tied to would be under the Prevention of Corruption Act, 1988. However, last year the Supreme Court clarified in Pavana Dibbur v. Enforcement Directorate that an accused in a PMLA case, who becomes involved after the commission of the scheduled offence by assisting in the concealment or use of proceeds of crime, need not be an accused in the scheduled offence.

The only requirement is that the the proceeds of crime that the accused has allegedly concealed or possessed must simply be linked to the scheduled offence.

In this case, only after the conclusion of the trial in the excise scam can it be determined if Mr. Kejriwal has laundered the money that forms the proceeds of the

Is non-cooperation with ED summons a ground for arrest?

Before being taken into custody, Mr. Kejriwal had ignored nine summons issued by the ED claiming that they were illegal. His counsel however argued that non-cooperation cannot be a ground for arrest since it will be hit by the fundamental right against self-incrimination.

Last year, a Supreme Court bench of Justices A.S. Bopanna and P.V. Sanjay Kumar in Pankaj Bansal v. Union of India underscored that a person could not be arrested by the ED for mere non-cooperation in response to summons issued under Section 50 of the PMLA. Addressing contentions of the ED that the responses given by the accused were "evasive" in nature, the Court pointed out, "In any event, it is not open to the ED to expect an admission of guilt from the person summoned for interrogation and assert that anything short of such admission would be an 'evasive reply."

THE GIST

Delhi Chief Minister Arvind Kejriwal was arrested in connection with a money laundering case related to the Delhi Excise Policy issue.

The Enforcement Directorate (ED) alleged that Mr. Kejriwal was the key conspirator in a scam involving kickbacks from alcohol businesses, influencing elections in Punjab and Goa.

Mr. Kejriwal's defence highlighted a lack of independent evidence and questioned the reliability of approver testimonies.

The ED's claim of vicarious liability could implicate AAP, potentially leading to asset confiscation under the Prevention of Money Laundering Act.

Concerns were raised about the reliability of approver testimonies and the need for

THE HINDU

How neuroscience reshapes marketing strategies in India

Neuroscience is increasingly applied in India to solve business challenges, such as understanding consumer behaviour; ethical considerations arise particularly concerning informed consent and transparency

M. Kalyanraman

lon Musk's N1 implant, introduced to facilitate operating devices by just intending it in the brain, has jolted many into realising how far seemingly exotic neuroscience has been put to practical, commercial use. While the implant may be the outlier in neuroscience, what's common and par for the course today is mapping the brain to understand and predict human responses with data and real insight. This is being used in India to solve business problems from why life insurance buyers typically stop paying premiums after the first two years to whether an online ad can be made to ensure the consumer hits the "buy" button.

Neuroscientific techniques provide a scientific or objective understanding of the brain-behaviour relationship, says Tanusree Dutta, faculty at IIM Ranchi. "Advertisements, product design, aesthetics, store layout, use of music, colour to attract attention, nudges and so on can all be tested with the use of neuroscientific tools to ensure their effectiveness before being launched," she

Anil Pillai, CEO of Tarragni Consulting that specialises in neuroscience, says that questionnaire-based surveys have limitations since the responses are filtered and affected by cognitive biases. Neuromarketing says impressions and therefore decisions are made at the emotional, instinctive and unconscious levels of the human mind.

The Implicit Association Test would be a simple demonstration of plumbing the unconscious mind for deeply held beliefs and biases that may be filtered out by participants in a questionnaire-based survey. The rapid-fire type tests give little time for considered responses that can otherwise filter out biases.

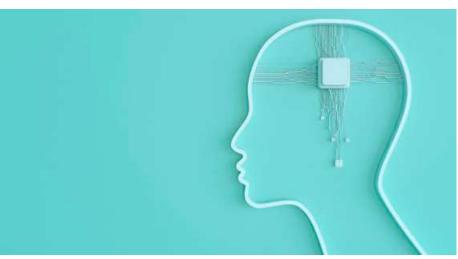
Neuroscience-based market research can give reliable hard data, says Mr. Pillai. Instead of questionnaires, neuroscience employs a range of instruments to directly get information on how the brain is being impacted and what decisions it will take.

Neuroscience had a breakthrough more than 15 years ago in the U.S. when Functional magnetic resonance imaging (fMRI) showed that ads evoking 9/11 attacks triggered fear among voters but the brain activity was different among Republican versus Democratic voters Neuromarketing experts say that opinion polls in India can be more accurate and probe voter minds better in today's highly polarised, ideological politics by using the FACS (Facial Action Coding System). The fMRI would be prohibitively expensive in India, says Mr. Pillai.

Enabling devices

An enabler of neuroscience in India and across the world is the rapid strides in bio instruments, making some of them cheaper and easier to use. Today wearable watches can deliver much health information. The eyeball tracker, the classic neuroscience tool, is available on Amazon today, says Puneet Garg, co-founder, Story Prediction.

The typical neuromarketing tool is an adaptation of an instrument originally intended for medical diagnostics. They can be broadly divided into those that measure the electrical impulses of the brain and those that generate heat maps through other means. The former set



includes Electro Encephalo Gram (EEG), Quantitative Electro Encephalo Graphy (QEEG) and so on.

An eye tracking device helps to measure attention, attention span, and shift in attention. What catches the attention in the mind gets processed further. Eye trackers generate heat maps depending on where the eyeballs are focusing. Heatmaps for webpages, for instance, are otherwise generated by mouse movements. Mouse movements can, however, be also used for scrolling and not everyone paying attention to what interests them clicks there. Therefore such heatmaps can be inaccurate. With a jewellery video ad with a timestamp, eye trackers can tell precisely where the interest is going - the product, the model, the discount, or the Purchase button. With this feedback, the vendor can tweak the ad to ensure consumers are drawn towards hitting the purchase button more.

A thermal imaging camera helps to capture temperature changes when a person is interacting with any situation or stimulus. EEGs were intended to measure health parameters such as detecting brain tumour and whether the medicine to treat them is working or not. Wearable EEG senses 21 points in the brain such as pleasure point, fear point, pain point and so on. It measures brain waves, typically beta waves while filtering alpha, gamma

The reptile brain is the seat of pleasure, fear and other emotions. Arousal here can be tracked by the EEG. If the EEG detects that the ad a person is watching has touched his or her pleasure point, then neuro marketers conclude that the ad has impacted the subconscious mind favourable to the product. Neuroscience tells us that such impacts influence decision making on buying a product.

Skin conductance measurement devices originally used in myography applications in physical therapy and sports training are applied in marketing to detect emotional arousal by gauging skin

Skin conductance devices are probably the least expensive but also the least efficient. Eyeball trackers are more efficient whereas EEGs can have efficiencies of up to 75%. The more sophisticated an instrument is, the more expensive it is. Experts can come up with optimum choices and sample sizes so that the confidence level of the results is above 95%. Sometimes a combination of devices is used.

The neuroscience scene in India features progressive digital companies including multinationals that use these tools for their business decisions, market research consultants who specialise in the subject, and institutions such as the IITs and IIMs that provide research support. It's still a "rarefied" world featuring forward thinking businesses but with a bright future, says Mr. Pillai.

While neuromarketing may push the boundaries, cost is an issue. Devi Prasanna, AVP digital marketing at Loan Tap, says big companies that are large consumers of TV spots use neuromarketing in advertising. For others, there are a range of tools that offer similar or higher returns and are cheaper too. In the digital space, for instance, insights on ad effectiveness can be tracked by tools such as YouTube's brand lift surveys. While neuromarketing is a predictive model, today there are ads on Connected TVs that place QR codes with UTM to track who took an action, he

The immediate application of neuroscience in India was in advertising and marketing although the problem there was that the application was after the fact and provided feedback for the future, says Mr. Garg. His company is developing an AI-based product that uses large language model (LLM) to predict whether an ad or even a film can be a hit by assessing the script for its power and potential to sustain emotional engagement with the viewer.

Mr. Pillai does acknowledge the cost factor. But he adds that the application of neuroscience is far wider than just advertising and marketing. It can help to solve tough business problems that require hard, highly reliable data and where the returns are substantial.

Indian consumer behaviour

While neuromarketing is several decades old in the west, in India, the activity has picked up in the last ten years, says Ms. Dutta. And in this time, neuroscience has revealed many facets of Indian consumer behaviour at their visceral level.

A study by the consultancy Final Mile that specialises in behavioural science showed that most fatalities of trespassers crossing railway tracks in Mumbai were that of young men, not old people or even women. Further, the fatalities were high in between stations, not at stations, and happened mostly during the day. The study concluded that this was a case of male bravado and that honking by train drivers didn't help. Further, the human mind typically estimates the speed of incoming large objects to be 40% less so the trespassers underestimated the dangers. The solution that Final Mile implemented with success included

posting photographs of the bodies of actual men who had died trespassing to push trespassers' fear buttons. The second part of the solution was that the honking by train drivers didn't consist of one long blast but two staccato sounds since the brain's awareness is known to be heightened during the silence between two musical notes. The third part was to put yellow paint on the ties of the tracks so that they would disappear quickly in the case of an incoming train and the brain would rapidly correct the error in gauging the speed of the train.

Ms. Dutta talks about how Indian consumers respond more to typically Indian themes in ads. Neuroscience has shown that an ad that shows the protagonist achieving something through jugaad resonates in India, for instance, she adds.

Mr. Pillai cites a business problem that his firm helped solve for a life insurance provider. It is now received wisdom that the Indian market is price sensitive, so the cheapest product will succeed if it's good enough. The average Indian consumer should then be a cold computer driven by money alone. But, Pillai says neuroscience surveys have shown that "friction" is often the driving factor in

Living in India is marked by procedures and systems that is needing much effort to understand and act upon. And at the end of it the intended outcome is not guaranteed.

Anyone who has attempted to navigate through the government provident fund system would testify to it.

Mr. Pillai talks about functional friction that matters more to the semi-urban and rural population due to higher ego depletion. Functional friction is the frictional barrier that prevents one from achieving the base objective they had embarked upon. In this particular case, the base objective is choosing an optimal insurance product, paying for it and acquiring it.

Customers looking for insurance with no external pressure to buy require higher sensitivity and empathy from insurance providers due to the heightened physical, cognitive, and time friction they face. "There is an emerging, young and aspirational segment in Tier 2/3 that has Tier 1 as their benchmark. These customers seek similar levels of service and sophistication from insurance providers, necessitating tailored solutions to meet their expectations. What's often the case in India is that family members, co-beneficiaries, and particularly women of the house play a significant role in decision-making within Tier 2/3," Mr. Pillai says, adding that all these insights come from high component of neuroscience based non-conscious validated by other methods like depth conversations and data.

Ethical concerns

Meanwhile, Mr. Musk's Neuralink has indeed drawn up scary scenarios on concerns about the possible misuse of Neuralink data to manipulate consumer responses. Some wonder if the implants would make the implanted susceptible to suggestions from outside. Less exotic, more mundane applications of neuroscience have raised some concerns too. Besides these, the surveys are under the scanner. The Neuromarketing Science and Business Association (NMSBA) has introduced the first neuromarketing code of ethics. It covers areas such as privacy, consent and transparency. The Advertising Standards Council of India, replying to an email, said they have issued no guidelines on neuromarketing. The key issue is informed consent of survey participants - whether they are aware of all the implications of their participation and whether they are being exploited. Using young people below 18 years as survey participants adds another layer of concern. The informed consent of their parent or guardian would be needed, notes NMSBA.

Please send in your answers to

THE DAILY QUIZ

A Geographical Indication (GI) tag is a sign used on products that have a specific geographic origin. Here is a quiz on products from across the country that have the tag

V. V. Ramanan

QUESTION 1

Which was the first product to get the GI tag?

OUESTION 2

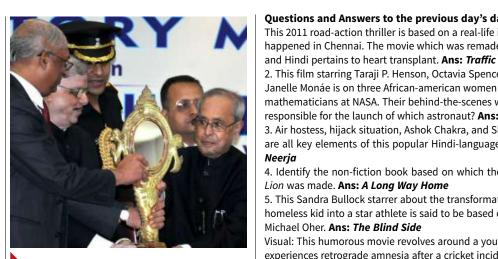
It is said that the Mughals were visiting a region in present day Madhya Pradesh when they wanted vermicelli. The local Bhils made them out of gran flour and this savoury was given the tag in 2014. Name this edible item.

Products like Apatani, Monpa, Adi, Galo, and Tai Khamti received GI tags in January 2024. From which State do they originate?

QUESTION 4

Many varieties of mango have GI tags. If Alphonso is from Maharashtra and Banganapalle is from Andhra Pradesh, from which State do the Appemidi and Jardalu come?

Which State cultivates the unique saline-tolerant rice variety known as Pokkali?



Visual Ouestion:

Which famous GI handicrafted product is the former President Pranab Mukherjee being presented with?

Questions and Answers to the previous day's daily quiz: 1. This 2011 road-action thriller is based on a real-life incident that happened in Chennai. The movie which was remade in Tamil

2. This film starring Taraji P. Henson, Octavia Spencer and Janelle Monáe is on three African-american women mathematicians at NASA. Their behind-the-scenes work is responsible for the launch of which astronaut? Ans: John Glenn 3. Air hostess, hijack situation, Ashok Chakra, and Shabana Azmi are all key elements of this popular Hindi-language movie. Ans:

4. Identify the non-fiction book based on which the 2016 film Lion was made. Ans: A Long Way Home

5. This Sandra Bullock starrer about the transformation of a homeless kid into a star athlete is said to be based on the life of Michael Oher. Ans: The Blind Side

Visual: This humorous movie revolves around a young man who experiences retrograde amnesia after a cricket incident two days before his wedding. Ans: Naduvula Konjam Pakkatha

EARLY BIRDS: Prashant Nain | Jose Benny | K.N. Viswanathan | Lekshmy Harikumar | Adya Upasana Routray | Sadhan Panda





This company will run me ragged

The work will be very demanding, and tedious. As a result, you will feel exhausted most of the time

S. Upendran

"I hear that you're seriously thinking of quitting your job. Is it true?"

"Yes, I'm planning to join Surana and Sons. The salary is better. I'll be making five thousand more than what I'm doing now. The benefits are also ... "

"You might make more money, but I don't think you'll have the time to spend it. Surana and Sons has the reputation of

running their employees ragged." "Running their employees what?"

"R...a...g...g...e...d. The first syllable is pronounced like the word 'rag' and the following 'id' sounds like the 'id' in 'hid', 'bid' and 'mid'. The word is pronounced 'RAG-id' with the stress on the first syllable."

"I see. But what does the word mean?" "It has several different meanings. But in this context, it means exhausted."

"I see. When you say that the company will run me ragged, what you're suggesting is that they will be giving me a lot of work, and it..." "The work will be very demanding,

and very tedious. As a result, you will feel exhausted most of the time. Here's an example. My cousin's kids have been with us for nearly three days. They've been running us ragged."

"I don't mind being run ragged as long as the work I'm doing is interesting."

"That's a good example. Sujatha's mother arrives next week. So, Sujatha is running ragged trying to get the house in

"Wasn't her visit supposed to have been a surprise?'

"No one here told Sujatha about her mother's visit. I think it was her dad who gave her a heads up."

"A heads up?"

"The expression 'heads up' is frequently used in informal contexts. When you give someone a 'heads up', what you're doing is giving them an advance notice or warning that something is about to happen."

"So, by giving a heads up to Sujatha, the father was giving her time to prepare for her mother's visit."

"That's right!"

"An hour before I was scheduled to leave for the airport, I got a heads up from the airlines saying the flight had been delayed." "That's a very good example. Here's

another. This note is to give you a heads up that tomorrow's staff meeting is likely to go beyond 5:00." 'I wonder why we have so many

meetings!' "It's probably because our boss is

definitely losing his marbles." "Losing his marbles? Does it mean to

go crazy?" "Very good! When you say that

someone has lost his marbles, what you're suggesting is that the individual is unable to think clearly." "He probably behaves strangely and

has very strange ideas."

"That's right! The old man's behaviour at the party made it obvious that he was losing his marbles." "When Raj started shouting at me, I

knew he'd lost his marbles.' "My grandmother is 92, but she still

has all her marbles." "Meaning she behaves normally."

"That's right!"

Word of the day

Penury:

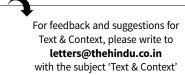
A state of extreme poverty or destitution

Synonyms: need, beggary, misery

Usage: He couldn't face another year of

Pronunciation: bit.ly/penurypro

International Phonetic Alphabet: /penjəri/



thehindubusinessline.

Justice on hold

Vacancies in SAT should be promptly filled

inancial market regulators such as the Securities Exchange Board of India (SEBI) may crack the whip on market actors suspected of manipulation, unfair trade practices or fraud, by issuing scores of penal orders every month. But it is the Securities Appellate Tribunal (SAT), the statutory body for hearing appeals, which is the final arbiter of the more serious cases investigated by SEBI. In FY23 alone, over 1,100 appeals were filed before the SAT, with 758 of them pending by end of that year.



In the past year, SAT has watered down EBI's penalties in the NSE colocation and ark fibre cases, asked it to reconsider its isgorgement order in the Satyam Computers ase, quashed the order cancelling Brickworks Ratings' license and offered relief to the Zee Enterprises management. It is, therefore, disconcerting that SAT should be hobbled by lack of bench strength. As per a recent report in this newspaper, hearings before SAT have been getting adjourned for the last three months and new appeals have been piling up because the tribunal has been functioning with just one technical member, after its presiding officer demitted office in December 2023. The three-member body had already been functioning with just two members, after its judicial officer vacated his position last February. With the Centre not managing to fill either of these positions in time and the technical member not authorised to pass final orders, the tribunal is virtually non-functional.

This is not the first time that SAT's functioning has been impaired by delays in appointments. In 2021-22, it went for almost a year without a technical member after the previous appointee demitted office in March 2021. The technical member is expected to weigh in with specialised inputs on the functioning of markets. Therefore, the vacancy led to SEBI lodging a protest on the validity of SAT orders without its technical member, prompting the tribunal to rule that its own orders were valid. There have also been a couple of occasions in the past where third-party petitioners have gone to Court questioning SAT orders which were passed without a presiding officer in place. Such controversies are quite unseemly for a statutory body which decides on landmark cases that have implications not only for investors, but also for the country's reputation of having a well-regulated capital market.

This makes it imperative for the Centre to fill SAT vacancies on priority. Given the rising backlog of cases, and the fact that the tribunal rules not just on SEBI orders but also orders from insurance and pension regulators, there's an urgent need to strengthen its composition by adding judicial muscle. The technical member on the tribunal should ideally be a person with experience of serving in the financial services industry. It is also about time the Centre acted on the Budget promise made by Finance Minister Jaitley in 2016 to amend the SEBI Act to provide for more benches of the SAT so that its backlog can be dealt with.

FROM THE VIEWSROOM.

Indian football at a crossroads

he recent defeat of the Indian football team against Afghanistan in the World Cup qualifier, marking a winless streak of six matches, has raised doubts about the team's potential under coach Igor Stimac.

Both fans and sports authorities, including the Sports Ministry and the Sports Authority of India (SAI), have sought explanations from the All-India Football Federation (AIFF) regarding this disappointing performance.

Media reports highlighted post-match protests from Indian football fans in Guwahati, with chants demanding "Igor Stimac

In response, AIFF has formed a five-member committee to engage in discussions with Stimac. Despite Stimac's previous successes, which earned him a contract extension until 2026, media outlets now critique his leadership and coaching techniques. Stimac's tendency to deflect blame adds to the

concerns. In February he wrote to AIFF in his Asian Cup postmortem report, "How we can expect more from our boys if we had never in our history qualified for the Asian Cup in U18/U20/U23?." There is growing perception that Stimac is reluctant to take ownership of a

The ongoing winless streak signals a need for a reassessment of strategy and tactics. If Stimac fails to deliver improved results or make a shift in the strategy, in the upcoming matches against Qatar and Kuwait in June, the pressure to change the coach will be

However, addressing the team's setbacks should not solely focus on Stimac's leadership. AIFF needs to consider scheduling conflicts with domestic championships like the Indian

Super League (ISL). Moreover, investing in more friendly matches abroad can help. Achieving the objectives of India's Vision 2047 require strategic planning beyond addressing individual coaching concerns.

Dealing with govt control over central banks

Central banks are stifled by the government's overwhelming role. Private shareholding and private directors on the board can help the RBI do its duty better



LINE& LENGTH.



TCA SRINIVASA RAGHAVAN

he Reserve Bank of India (RBI) is celebrating its 90th anniversary today. It is India's oldest Indian institution, older than even Parliament. It used to have private shareholders between 1935 and 1949, when, following the British nationalisation of 1946 of the Bank of England, it was nationalised.

Things worked well enough after that but for the last 15 years there has been an ongoing debate about the 'challenges before central banks'. Every participant agrees that there are 'challenges' but, quite frankly, no one is willing to talk about the two gorillas in the room, namely, governments and politics.

Economists have been arguing incessantly about the technical aspects of monetary policy and their impact on the financial markets. That's necessary but not sufficient because the two gorillas can no longer be ignored. It's time to acknowledge openly that they have brought about a massive transformation in the relationship between governments and central

ME TARZAN, YOU JANE

Governments have always spent more than they receive as tax revenues. The

difference now is that they want to spend on the economy whereas earlier they wanted to spend on wars. Indeed, it was to enable the King of England to keep fighting that the Bank of England was set up in 1694. It would oversee the loans he took to fight his wars.

The huge difference between then and now is that whereas it was the central banks that controlled governments till 1971, it's the governments that control central banks now. This reversal of the power equation is the biggest challenge before central banks today.

So the central banks can bleat on and on about 'independence' but that era ended when the US did two things between 1968 and 1972. One, it fully legitimised the politics of huge budget deficits, and and two, it snapped the link between metal (gold) and money.

Basically, it said governments could now borrow without limit because as the world's signature currency provider it would print dollars without restraint. And that's exactly what it has been doing since then. The rest of the world has had to adjust accordingly.
All this eventually culminated in the

western Atlantic financial crisis of 2008 which, far from giving central banks more control, as it ought to have, has nearly eliminated them from the stage. Or, as an Indian finance minister told the Reserve Bank of India's governor about 70 years ago, you are a 'subordinate department of the finance ministry'. Even the US Fed's freedom of action is constrained.

In other words, what India did at the

end of the 1950s, the world has done after 2008. To misquote the novelist James Hadley Chase, when governments say "jump, the central banks now ask how high — on the way up".

PRIVATE SHAREHOLDING?

Here's the point: the biggest challenge before central banks are governments. Their objectives are totally misaligned. Central banks have to worry about long-term financial stability. Governments have to ensure short-term political gains. The two are mutually contradictory.

Thus, the RBI, until nationalisation, had quite a record of independence not just because of its first governor — who was sacked for his independence — but also because of its private shareholders, some of whom were on the board. They opposed British policies on interest rates and exchange rates depending on what they thought was good for India.

Now it's not the shareholding that determines who will sit on the board. It's

The objectives of central banks and governments are misaligned with the latter thinking of short-term political gains and the former of long-term financial stability

the government's 'inayete nazar' or benevolent eye. The RBI board is such a toothless body that, hold your breath, when it met two days after the government nationalised 14 private banks in 1969, it didn't discuss the matter. Things have improved since then but we don't know by how much.

So here's what I think should happen if the RBI has to do its duty better: private shareholding must be allowed and the board must have private directors. There is absolutely no reason to believe that a fully government-controlled RBI and fully government appointed board will reach better decisions than one that has private shareholders and directors.

There are two major things that a central bank does: it controls money supply and thus does the second thing, it controls interest rates. But if you have the government owning the central bank and also being the biggest borrower, what you get is a persistent tussle over interest rates which are often too high or

A very senior RBI officer, now retired, once asked this question: "Thakrasyaadhaaram Ghatam vaa Ghatasyaadhaaram Thakram?" That is, is the curd dependent on the pot for its existence or does the pot get value addition because it contains the curd?

One could, likewise, ask if a central bank functions better because the government owns it or is it the government that benefits because it owns the bank. I think we know the

Rooftop solar poses challenge to power regulators

State regulators must get Discoms to make demand projection for peaks, and procure and price power accordingly

Ajay Shankar

he goal of creating 500 GW of fossil fuel free capacity by 2030 appears within reach. This needs large scale storage to absorb excess solar power generation in the day and to supply it at night.

As the share of electricity from renewables and storage begins to increase vis-a-vis flexible thermal power, the nature of distribution would undergo a transformation. The State **Electricity Regulatory Commissions** have a pivotal role in ensuring that this transition is smooth.

A decision on the rate at which solar power would be bought by the Distribution Companies (Discoms) from the solar power generated by its consumers is an immediate need. The PM's roof top solar panel programme for one crore households requires purchase by the Discom of the surplus solar power that is not consumed in the day.

Under the Kusum programme for provision of solar panels and energy efficient pumps to farmers for irrigation, surplus power has to be purchased by the Discom. The ongoing solar roof top programme provides for net metering. The Discoms resist net metering as they not only lose revenue from their highest

rate paying cross subsidising consumer, but have to buy his surplus solar power at this high rate.

The household with a solar panel under PM's programme would get a much lower rate under net metering as his tariff would be at the lowest slab. It would be unsustainable to have different rates for the purchase of solar power by the same Discom, with the wealthier consumers getting a higher rate.

SOLAR RATE

The State Commissions should instead determine one rate for the purchase of solar power by Discoms. The rate should be one which is less than the cost of supply of the Discom making it financially beneficial for them to buy solar power.

At the same time it should be high enough to give an attractive return on the investment for installing solar panels. This is feasible as solar power has become so cheap.

Reliable 24x7 quality power supply is becoming a reality; no power cuts when demand soars for irrigation, or, when there is a demand spike for air conditioning loads in the summer heat. To provide reliable supply, Discoms have been entering into long-term Power Purchase Agreements (PPAs) with new thermal plants. This has been extended



GREEN POWER. Solar challenge KUMAR SS

to renewable energy projects of solar and wind power.

A major change is now needed. It is time for the State Regulators to get Discoms to undertake demand projections for daily and seasonal peaks. They would, going forward, need to arrange for peaking power separately (separate PPAs). Separate procurement would result in optimising power purchase costs.

Discoms could, alternatively, buy storage capacities and use the power available to them during the day under existing PPAs (during off-peak hours) for storage to meet their peaking power needs. This would be cheaper as a higher capacity utilisation of the thermal plants, with whom they have long-term

electricity.

Procurement of storage capacities would also be cheaper than asking for renewable green electricity round the clock as this increases the responsibility of the developer, his risks and his costs. Buying solar power and storage capacities separately would be cheaper. All this requires the State Regulators to assume greater responsibility and provide leadership.

Regulators now need to revisit consumer rates to provide the right price signals to reflect the higher costs of peaking power. This implies having time of day tariffs which should, ideally, reflect the marginal cost of power.

Some consumers may then choose to set their AC temperatures at 22-24 instead of 18 degrees. Some may get their appliances to react to signals from their smart meters and get freezers to switch off for brief time intervals, or, programme their geysers and washing machines to use cheaper off-peak power.

The State Regulators have to provide a forward looking regulatory regime to the Discoms to enable them to handle the complex challenges of the energy transition.

The writer is Distinguished Fellow at TERI; and former Secretary, DIPP

BELOW THE LINE



Sitharaman PTI

FM's candid confession? In a moment of unguarded candour that has set the political corridors abuzz, Finance Minister Nirmala Sitharaman this past week made waves with her startling revelation. Declining the BJP's ticket to contest in the Lok Sabha elections, she cited a lack of substantial 'funds' as her primary deterrent, unwittingly lifting

India's electoral battles. This off-the-cuff remark, quickly dubbed as a slip of the tongue, has been interpreted by political pundits as an implicit acknowledgement of how the weight of one's wallet might just tip the scales in the electoral ring more decisively than the strength of one's policies.

As the comment stirs up a storm, the corridors of power are rife with whispers, wondering if this moment of transparency might just be the spark that ignites a broader conversation on the role of money in

... booming economy?

A statement by Sitharaman has perplexed one and all, particularly when the economy is booming and India has become the fifth largest

The FM has a strong case for cutting the income tax rate slabs in the next Budget rather than complicating the entire process by introducing a lower slab without any deduction — and leave some extra money in the hands of common man

Now that GST collections are hitting a new high every passing month, will the FM budges

President's Rule in Delhi?

With Delhi's Chief Minister, Arvind Kejriwal, finding himself ensnared in the excise policy case, leading to his arrest by the Enforcement Directorate, he remains unyielding, refusing to resign and signalling intentions to govern from behind bars, a move that could lead Delhi into a Constitutional quagmire. Meanwhile, whispers over the Centre contemplating President's rule in

Delhi stands at a crossroads, the nation watches keenly, anticipating the next act in this high-stakes political drama! Unique 'slipper' symbol

Delhi add to the brewing storm. As

An independent candidate

Jaganathan, contesting in the Tiruvannamalai constituency in Tamil Nadu shocked everybody when he wore a garland made of slippers after attending a meeting at a collectorate. The meeting was on allocation of symbols for various candidates. When questioned about the garland, he said he had sought slipper garland as the symbol to contest the elections, and he was allotted the

Santhosh on the backfoot For those who track BJP, one of the most powerful persons in the saffron organisation. More often he is seen as the voice of RSS within the party. Santhosh who hails from Karnataka was seen as having played a decisive role in Yediyurappa stepping down as CM. It is no secret that there is no love lost between the Lingayat strongman and the organisational secretary. However, the Assembly poll debacle in 2023 where Santhosh steered the party strategy, has meant that he has been fully sidelined in the parliamentary polls Those close to him have been denied tickets while Yediyurappa acolytes have got the nod. In the decades-old shadow boxing within Karnataka BJP, this round has been won by BSY and

his followers. Our Bureaus

party after the Modi-Shah-Nadda trio

has been BL Santosh, the national

general secretary in charge of

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the veil on the dark underbelly of

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Developed India@2047

Education and health outcomes will need to be improved

he inaugural edition of Business Standard's annual summit, BS Manthan, last week featured a host of prominent policymakers, including Union ministers, as well as business and thought leaders, engaging in discussions to explore India's journey towards attaining developed-country status by 2047. Delivering the keynote address, Union Finance Minister Nirmala Sitharaman talked about four "I"s — Infrastructure, investment, innovation, and inclusiveness - which would help India attain this goal, Union Railways, Communications. Electronics and Information Technology Minister Ashwini Vaishnaw noted that India would become a product nation in the coming years and many products would be in deep-tech sectors. In his address, Union Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles Piyush Goyal, among other things, explained the government's stance on trade issues and noted that the policy was in line with India's development journey.

Discussions over two days covered various areas, including the role of artificial intelligence and startups. While there are different definitions and estimates of what counts as a developed country, and how India can achieve the status, one undisputed aspect of this journey is that India will need to consistently grow at a much faster rate. In this context, while significant investment is being made in building physical infrastructure, which is welcome, several thought leaders underscored the need for improving education and health outcomes to be able to grow at higher rates. This is also critical because India now has a small window of opportunity to take advantage of its demography. However, what is intriguing is that despite an absolute consensus on the need to improve health and educational outcomes, progress over the years has left much to be desired. States will need to reorient their policy focus and redirect expenditure because they have a bigger responsibility for improving outcomes in these areas.

One of the key reasons for poor health and educational outcomes is the lack of empowerment of local bodies, which are in a much better position to provide these services at the local level. Montek Singh Ahluwalia, who was deputy chairman of the erstwhile Planning Commission, rightly emphasised the need to empower local bodies. A recent study of the fiscal position of panchayati raj institutions by the Reserve Bank of India showed how India was lacking in this area. On average, a cross-country comparison shows that 10 per cent of total tax revenue accrues to local governments. In some countries, such as Finland and Switzerland, the number is more than 20 per cent, while it's negligible in India. For instance, the average revenue per panchayat in India, including grants, was just ₹21.23 lakh in 2022-23. Clearly, fiscally empowering local governments is necessary for improving growth outcomes. Article 243-I of the Constitution mandates the establishment of State Finance Commissions to recommend the sharing of taxes between state governments and panchayats. However, states have been found lagging in this area. One of the possible solutions could be to directly divide the flow of revenue at the level of the Finance Commission with necessary legal backing.

To be sure, growing at a higher sustainable rate for an extended period will not be easy, particularly given the subdued global conditions. India will have to adopt the next generation of bold reforms to improve its chances. The broad focus should be on substantially improving the ease of doing business and making the human capital vastly more productive.

Quick settlement

T+0 will benefit retail investors

ast week saw the beta launch of the new T+0 (same-day) settlement across the BSE and National Stock Exchange, initially with 25 stocks. This is a pioneering attempt at same-day settlement for equity trades anywhere in the world. As of now, many brokerages are yet to offer the service. The Securities and Exchange Board of India (Sebi) will review progress at the end of three months, and then six months, before deciding on the next phase of implementation. Moving into a shorter settlement cycle requires significant changes to the infrastructure of trading operations, for exchanges and for brokers, and also for the banking and depository systems, which must cooperate in the seamless transfer of cash and shares. It also involves getting necessary approvals and procedural completions for foreign portfolio investors (FPIs), who are trading from different time zones with the additional complications of forex transfers.

The T+0 system will run concurrently with the same stocks available in the T+1 settlement. Actually T+0 will operate only for the first half of the daily trading session, with trades in the second half being processed under T+1. Under T+1, sellers can only access 80 per cent of funds on the trade day, and receive the remaining 20 per cent the next working day. Stocks also reflect in the buyer's portfolio only on the next day. Under T+0, sellers will have access to 100 per cent of funds on the trade day and buyers will also see their portfolios updated. This improves liquidity all round and reduces the chances of default by counterparties. It should especially benefit retail investors. In a study done by Sebi before introducing the T+0 system, the regulator assessed that around 94 per cent of equity trades for delivery with a value of less than ₹1 lakh were conducted with advance deposits of securities and cash. Hence, the vast majority of small traders will benefit from the fast settlement.

The T+1 settlement has been in operation for just over a year and it has displayed robust efficiency in operation. However, tightening the schedule from T+1 to T+0 leaves absolutely no slack in the transaction chain, which involves many stakeholders. Servers running at the stock exchanges, depositories, and the banking system must all connect to each other in real time seamlessly to make T+0 work. Any momentary glitch anywhere in the infrastructure supporting T+0 could result in inadvertent technical defaults if any transfer of stocks or cash is somehow delayed. This also places a new financial burden on brokerages and FPIs, who need to invest in redundancies and upgrades to ensure they have the capacity to handle T+0. Two settlement systems running in parallel will also inevitably mean divergences in price, which must be addressed through arbitrage. While arbitrage possibilities present an opportunity for algorithmic traders, a lot of technical details regarding margin reporting standardisation, risk management, and settlement guidelines also needed to be worked out.

In theory, T+0 is a worthy concept. In practice, it may eventually prove to be beneficial in terms of reducing default risks and improving liquidity for participants. But given the complexities of the transition and the tight timelines, the regulator has acted prudently by introducing it gradually.

Firms in a tough global environment

Strategy thinkers have to redesign firms

he scaling back of cross-border restrictions on the movement of goods, services, capital, labour, and ideas — was a central source of high economic growth in the post-war period. There are four concerns or problems roiling this global environment. Just as greater integration creates growth in gross domestic product (GDP), de-integration cre-

ates a decline in GDP. It is in the interests of policymakers everywhere to grapple with the problems of protectionism to better contain China, and to engage in unilateral liberalisation. Strategy thinkers in financial and non-financial firms need to critique and correct organisation designs to fare well in this evolving landscape.

1. From about 2018 onwards, we have been in "the third globalisation", where economic engagement SNAKES & LADDERS into the advanced economies is now more restricted for the countries which have poor alignment on for-

eign policy and military affairs. The second globalisation argument — that giving access to globalisation to countries like Russia or China would work out in the end because these countries were groping their way to freedom — has been proven wrong. Each undeveloped country has a rough struggle over many generations in its journey to prosperity and freedom, and there is merit in the third globalisation strategy. Along the way, it involves the destruction of tangible and intangible capital such as factories in China, oil extraction in Siberia, and justin-time production chains involving China. This decline in capital stock is a one-time negative level shock to global GDP.

2. Carbon-border taxes will reshape the structure global production. Many people are wrongly mixing this up with protectionism. European consumers (voters) have signed up to pay higher prices for carbon-intensive products. The European Carbon Border Adjustment Mechanism is not about protectionism, it is about a level playing field between pro-

ducing in Europe or producing across the border. At the level of principle, it is analogous to valueadded tax (VAT) on imports, which permits domestic policy (of setting the VAT rate) without trade distortions. The emergence of carbon-border taxes at many important countries will also involve the destruction of capital stock in carbon-intensive ways. China is ahead of India on the transition out of carbon: They are already at 33 per cent renewables and growing strongly. The weaknesses of Indian energy policy will reduce the global competitiveness

ILLUSTRATION: AJAY MOHANTY

of Indian exports

AJAY SHAH

3. The Chinese economy has been under severe stress. President Xi Jinping concentrated power (reversing the Deng Xiao Ping attempt at modernising the Chinese state) from 2013 onwards. The policy stance has emphasised a prickly nationalism, hostility to foreigners, and the arbitrary state coercion of private persons. As with other such episodes in economic history, Chinese optimism and growth have consequently faltered. In the past, Chinese policymakers have tried to prop up the economy using credit booms, infrastructure spending, and the construction sector. Each of these instruments is hard to deploy today. There now appears to be a systematic

attempt at subsidising exporters (in ways that global trade accords do not permit). China is a big player in the world economy, and their behaviour can have substantial repercussions upon other countries. At present, there are many piecemeal efforts in trying to block the damage that is caused by these subsidised exports. It would be better to find a foreign policy solution where the advanced economies lead a negotiation with China.

4. Layered on top of these three systematic problems is the noise of a large number of unsystematic movements on trade policy by various countries that are often in the wrong direction. The General Agreement on Tariffs and Trade/World Trade Organization process has long since broken down. Every day, there are threats to openness, such as the attempt to disrupt the global agreement on free trade for digital services. There is a 40 per cent chance that Donald Trump will win the November elections in the United States, in which case there would be a decline in the quality of policy making in the most important country.

This is the tough context in which we should see the problems of Indian internationalisation, where the last decade has had poor growth in foreign direct investment (FDI) and exports expressed in real dollars. Total exports grew by about 3 per cent per vear in real dollars from 2012-22 even though one component (services exports) has won big. Some moves by policymakers, such as cutting import duties for phone parts (which helps Apple and Xiaomi) or electric vehicles (which helps Tesla) are in the correct direction, but the strategy of being unstrategic has problems.

The most important site of activity is strategy thinking by firms. In the second globalisation, firms were lazy, and they did not think much about the economic policy and political environment. The firms that pushed themselves to more globalisation did well. Good firms export, and the best firms do outbound FDI, and the world reaps great gains. Hundreds of important Indian firms are now deeply wired into the world economy through exports and FDI, and hundreds of foreign firms are in a place where India is now important to them. These developments have been the central engine of Indian progress

A firm is a raft of capital owners, contracts, physical assets, workers, and legal structures across multiple countries and tax havens. Strategy formulation at firms needs to have clarity with this four-part decomposition: Third globalisation, carbon-border taxes, Chinese government subsidies, and the noise of numerous actions by numerous governments (that are often in the wrong direction). The organisation design of firms needs to be improved to fit better in this environment. Diversification will help cope with collapses. In some cases, envisioning bad scenarios and establishing financial risk management can help

The writer is a researcher at XKDR Forum

Bengaluru's story today; your city's tomorrow

ome years ago in Bengaluru, at the release of our report "Excreta Matters", I got into a spirited discussion with the city's water and sewage managers. The issue was the paradigm of water management in the city, which our research showed was unaffordable and so unsustainable. The engineers disagreed. According to them, they had managed to secure water from the Cauvery, being brought from some 100 km away through pipelines, and so had no reason to worry. They believed they had it all in control. Now as this hi-tech city hurtles towards a crisis of severe water scarcity, maybe, just maybe, these wise men will reconsider and rework their options.

The fact is Bengaluru is just another city that is being shown the mirror — the dream of perfect water driven by high-cost engineering solutions is going horribly wrong. And this, in an era of climate risks, where rainfall will become more extreme and more variable, is only going to get worse.

Bengaluru in the now distant past used to get its water supply from its vast network of lakes, designed to collect its rain and to mitigate floods. Then the search expanded, its first SUNITA NARAIN official water supply system was

sourced from Hesaraghatta Lake on the Arkavathi river, 18-20 km from the city; then further to the T G Halli reservoir, 35-40 km away. But all this did not suffice and around 1974 the ambitious Cauvery Water Supply Scheme was conceived. By that, water would be pumped up to a height of some 490 metres and transported over 100 km. During my interactions with the city engineers, they were deep into stage 4 of this engineering marvel of a project and, as I said, they did not see any reason to worry.

I spoke of the cost of transporting water over longer distances. About a decade ago, the city required huge power to pump the city, which was eating into the fragile economics of the city's water

and sewerage board. Also as the distance increased, so did the water loss — a decade ago, these were roughly 40 per cent, according to official sources. All this meant the cost of the water supplied to people was going up, and the finances were precarious. But on the surface, all was well. The city boasted 100 per cent water supply to its citizens and, whatever the problems, Cauvery stage 4 would sort it out.

But I pointed out they were discounting the following facts. One was that groundwater usage was increasing in the city and its surrounding areas, which suggested that water supply was not so perfect. Two, the city was exploding and this expanding

water-sewage infrastructure would be a pipedream and not keep up pace with growth. Three, most mportantly, by their own admission, the bulk of the sewage generated was not being treated and this in turn was adding to the pollution in its intricate network of lakes and streams. But again, engineers were sanguine about the future. They boasted they had already built a sewage treatment capacity of some 720 million litres a day (MLD), using every available technology possible. This technically would be able to

treat almost all the sewage generated. But when I pointed out that less than half the capacity was being utilised, they told me it was only a matter of time. Very soon the pipeline network would expand and all would be well.

Now, let's cut to today. In 2010, the city's water requirement was estimated at some 1,125 MLD, and that has more than doubled to 2,600 MLD. And while the Cauvery still supplies half of it, the rest is now from groundwater. In other words, the explosion of demand has remained unmet and people have had no option but to dig and dig deeper to secure their water. With increased variability of rainfall, these sources are drying up, and fast. But the pipedream sellers have not understood the crisis the city's chief water manager is now banking on the fifth stage of the Cauvery project, which will be commissioned, he says, very soon and this will end all water worries.

The sewage story is similar. Infrastructure was more than doubled. According to the Central Pollution Control Board's 2021 inventory, the city now has a sewage treatment capacity of 1.668 MLD and another 425 MLD is under construction. But capacity utilisation remains stagnant at 50 per cent - and so in other words, more sewage is being intercepted but as water needs have doubled, so has sewage generation and still the bulk is not being intercepted and not being treated. But again, speak to the engineers and they will tell you that it is only a matter of time when all will be well. All the home will be connected, sewage intercepted and taken to treatment plants, and discharged clean into rivers, which will be miraculously transformed.

This is the real crisis of our water planning the inability to understand the need and the opportunity for the change in the way we do this waterwaste business. This is what needs to be punctured for good. The fact is Bengaluru has enough rain: it has lakes that can recharge this water; this can make its groundwater secure so that even in times of extreme rain events its rich and powerful denizens do not have to swim to avoid drowning in the flood Every drop can be used for the coming period of scarcity. Then it can do its sewage differently. Instead of believing that it can transport sewage with pipelines, it can ensure that every drop of excreta is collected by tankers and then treated and reused once again by using the same lake infrastructure to recharge. But for this water engineers have to come down to earth and rework and rethink water futures. This is not just a Bengaluru story; it is theirs today and yours tomorrow.

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Speed date with the liberal world order



TIM WU

overing 424 years of revolutions in a couple hundred pages is an ambitious undertaking. That is nonetheless what Fareed Zakaria, the Washington Post foreign affairs columnist and CNN host, seeks to do in Age of Revolutions, a chronicle of the civil upheavals that have led societies around the world to seek new kinds of politics.

By one scholarly count there have been more than 160 major revolutions over just the last two centuries alone -sowhat to cover?Zakaria solves that problem the old-fashioned way, by writing mainly about Britain, the United States and France (Holland has a cameo).

Consequently, while the book opens with a quote from "The Communist Manifesto," some readers might be

surprised to find that the communist revolutions are not part of this history of revolution. Nor, for that matter, is the Haitian slave rebellion, Mahatma Gandhi's anticolonial independence movement or any of the fascist takeovers.

Zakaria justifies his narrow geographical scope by suggesting that the legacy of a few major political and economic revolutions in the West forms a "master narrative" that can explain societal change elsewhere. But it is just weird to read a history of revolutions that barely mentions Vladimir Lenin.

The omission is even stranger, because Age of Revolutions implicitly adopts the Marxist view that material economic change drives history from the similarly titled The Age of Revolution, by the British historian Eric Hobsbawm. Case in point: Zakaria skips the American Revolution, which he argues did little to "transform society's deeper structures," and focuses instead on the first and second Industrial Revolutions, in Britain and the United States.

Zakaria is most interested in the apparent retreat of classical liberalism in the face of "illiberal forces" now

 $spreading \, through \, countries \, like$ Hungary and Brazil. The key to reversing this trend, he says, lies in understanding what motivates revolutions. His history runs on two kinds of revolutionary "plotlines," one founded in liberalism and the other in illiberalism. Liberalism is propelled by "progress, growth, disruption, revolution in the sense of radical advance," and illiberalism feeds on "regression, restriction, nostalgia, revolution in the sense of returning to the past.'

When it comes to the actual history, however, Zakaria's simple distinctions collapse. The French revolutionaries were forward-thinking: They sought progress, growth and disruption. But Zakaria suggests that their revolution was ultimately "illiberal," partly because its ideals were imposed from above and abstract, a hidden sand trap he introduces, apparently to keep the terror off the liberal side of the scoreboard.

In contrast, Zakaria's enthusiasm for the 1688 Glorious Revolution in England is boundless. Was this a liberal revolution? It was certainly less of a

"radical advance" than Oliver Cromwell's republican revolution, which preceded it by three decades, and, while it did return lost powers to Parliament, the main goal was the reestablishment of the Protestant throne.

DOWN TO EARTH

Any revolution seekingthe restoration of a prior religious order must involve some fond backward glances at the past.

Zakaria's real preference is for slow, moderate revolts, preferably of the Anglo-

American Protestant variety. But this inclination is exclusive to his treatment of political revolutions; he is quite forgiving of radical economic change, even when the result is mass suffering. "While the workers of industrial Britain were exploited and poorly treated," he argues, "they were still doing far better in material terms than their ancestors, or even their parents.'

After skipping through the 400 years of revolution that got us here, the second half of the book pivots into chapters on what Zakaria calls the "revolutions present," namely, 'globalisation," "technology, "tribalism" and the post-Cold War wane of the "Pax Americana."

If the first part of the book was a speed date, the second part is a drive-

by, Zakaria covers AGE OF REVOLUTIONS: globalisation from **Progress and** the 1870s through today in 34 pages. Backlash from 1600 to the Present The "technology' chapter spends a **Author:** page on the 1830s. Fareed Zakaria jumps to the '90s **Publisher:** and then to social W W Norton media, ChatGPT **Pages:** 383 and CRISPR. Price: \$26.99

this whirlwind the promised development of a coherent theory of revolution is abandoned in favour of running political commentary, with China and Russia introduced as the modern-day champions of illiberalism, threatening to end American supremacy. Yet without any account of communism's rise and fall, they arrive onstage as last-minute villains cast in

Somewhere in

a poorly thought-out play.

The book culminates in a plea to better appreciate the merits of global liberalism, offering a more emotionally wrought echo of Francis Fukuyama's recent "Liberalism and Its Discontents." Like the doctor who thinks the problem is in your head, Zakaria suggests that, in the West, we suffer from problems of attitude. "Liberalism's problem in many ways is that it has been too successful. Freedom creates anxiety, he says, and we crave an escape. Hence the rise of identity politics and nationalism to fill the void in our collective souls.

As Hobsbawm wrote, the study of revolution can tell us "how and why the world has come to be what it is today and whither it is going." There is a case to be made, as Fukuyama does, for holding onto political liberalism despite its many failings. But history and political analysis are forced into a shotgun marriage in Age of Revolutions. Zakaria warns against revolutions that move too fast and displace too many people; it now seems that's exactly what went wrong in the last 40 years with the rise of the global economy.

The reviewer is a law professor at Columbia University ©2024 The New York Times News Service





{ OUR TAKE }

Talking peace with Moscow

Ukraine's outreach to India is part of a larger plan to persuade the Global South to back its claims and influence Russia to end the war

krainian foreign minister Dmytro Kuleba's discussions with external affairs minister S Jaishankar and deputy national security adviser Vikram Misri during his first visit to India focused on reviving bilateral relations and, more significantly, seeking New Delhi's support for a planned peace summit to be hosted by Switzerland. Ukraine, which was earlier critical of India's stance on the invasion by Russia, has apparently softened its position. Kyiv also realises the importance of engaging with New Delhi given its stature in the Global South, in order to ensure the success of the peace summit at a time when the Russia-Ukraine war appears to be stalemated amid growing fatigue in Europe. While the leadership of European States still speaks publicly about standing by Ukraine, key economies such as Germany are in trouble. There are growing concerns in Europe about what a possible Donald Trump presidency could mean for the United States's (US) support for Ukraine. All of this underscores the urgency to secure the support of the Global South – which has largely seen the Ukraine conflict as a war of rich nations and refused to take a position on it — for the peace summit. It is in this context that Kuleba has spoken of the possibility of India becoming the first major non-western power to support Ukrainian President Volodymyr Zelenskyy's peace formula.

The Global South's stance may inadvertently have strengthened Russia's hand. Russia has been more understanding of India's predicament and calibrated the bilateral relationship to one of equals, unlike the West, which seeks to impose its viewpoints on nonwestern capitals. Ukraine understands this and realises it needs others to push its case in any talks with Russian President Vladimir Putin. Ukraine will want both China and India to be involved in peace overtures to ensure that Russia will engage. With the West also shifting its focus to the Israel-Hamas conflict, the peace summit offers a slim window of opportunity for possible forward movement.

India has been non-committal about the peace summit though it has sent officials to four preparatory meetings. Prime Minister Narendra Modi, who has in the past emphatically spoken against using war to resolve disputes, was one of the first heads of State to congratulate President Putin on his re-election while Jaishankar has said Russia is a trusted old-time ally that India will stick with. Clearly, India will have to continue walking a very delicate line in these efforts to find a negotiated settlement to the Ukraine war.

Federal tensions hurt Congress in seat talks

n the face of it, the Mahagathbandhan has clinched a seat deal in Bihar. But beneath the surface, there is disappointment, anger and suspicion, especially among the local Congress leadership, which believes the party has been shortchanged. The Congress's claims about its ground strength are debatable. However, it is clear the Rashtriya Janata Dal (RJD) has taken care to ensure its largesse to India's Grand Old Party (GOP) does not become a threat to its own influence at any point in the future. For instance, the RJD's refusal to accommodate Pappu Yadav, who merged his outfit recently with the Congress, is a sign it is uncomfortable with a popular Yadav face rising in the leadership of even an ally.

Not just in Bihar, across the country the Congress has been forced to bow before its INDIA allies. In Maharashtra, the Shiv Sena-UBT and the NCP have refused any leeway to the Congress. The Samajwadi Party drove a hard bargain in Uttar Pradesh and ensured its interests prevailed when seats were distributed. Even the DMK made it clear it helmed the ship in Tamil Nadu and hence, held the veto in seat talks. The Congress leadership has grudgingly accepted playing second fiddle to its allies despite protests from state leaders because any more squabbles within the INDIA bloc, which is yet to discuss a common minimum programme or joint campaigns, will be poor optics. Also, the Congress recognises that it needs a leg-up from regional players to clock a decent tally of seats in Parliament.

The regional parties recognise that a national party is a useful ally in the general elections. But they are also careful not to let the national party revive and turn into the behemoth it once was. This is the big contradiction the INDIA bloc needs to resolve as it struggles to offer itself as a viable alternative to the BJP.

More firepower for nuclear deterrence

The successful test-firing of Agni V, armed with multiple, independently targetable re-entry vehicles, will help Delhi meet the challenge from Beijing and Islamabad

pril 2012 saw two important developments within days of each other, which served to enhance India's strategic profile — the commissioning of nuclear attack submarine INS Chakra, leased from Russia, and the successful testfiring of the 5,000-km ballistic missile, Agni V. Chakra, with its cruisemissiles, could be a maritime gamechanger, and the Agni V could target cities deep in China, from launch pads in central/south India. This created expectations that these two events would convey messages of deterrence to China about its hegemonic behaviour, and to Pakistan about cross-border adventurism. However, neither seemed to take the hint, and it would take a Balakot and a Galwan to convey India's resolve in the conventional domain.

Much has changed, concurrently, in the status of India's nuclear deterrent, which now comprises a "triad". The airborne component was bolstered by the induction of the 5th generation Rafale strike-fighter in

2019. The underwater leg became operational when the nuclear submarine (SSBN), INS Arihant, went on its first patrol in 2018, armed with ballistic missiles. And now, the landbased component has acquired a new dimension with the successful test-firing of an Agni V, armed with multiple, independently targetable re-entry vehicles (MIRV).

While dubbing it, expectedly, as "as a warning sign of an emerging arms race", the Federation of American Scientists (FAS) comments that India's action has only followed China's deployment of MIRVs and Pakistan's test of MIRV-capable "Ababeel" missile in 2017.

Arun

Prakash

"Ababeel" missile in 2017. FAS notes that Russia and the United States (US), having reneged from the Strategic Arms Reduction Treaty ban on land-based MIRVs, are replacing single warheads with MIRVs. India's late start in this is due, more likely, to lethargic decision-making than to capability deficit.

India's 2003 nuclear doctrine aimed to: (a) prevent an attack with nuclear or chemical/biological weapons on "Indian territory or Indian forces, anywhere" and; (b) to threaten the attacker with "massive retaliation designed to inflict unacceptable damage". Espousing "no first use" (NFU), the doctrine pledged to maintain a "credible minimum deterrent", leading many politicians to declare that "a few" or "a few tens" of nuclear weapons would be suffi-

cient to deter a nuclear adversary.
Such beliefs were delusionary

Such beliefs were delusionary since the NFU restraint would require India to absorb the loss of a proportion of its warheads to an enemy "first-strike", and then to launch a response with surviving warheads. Clearly, India needed to possess more nuclear warheads than the enemy could destroy in a first strike. This brings us to adversary nuclear capabilities and intentions.

Both our neighbours are actively expanding and diversifying their nuclear arsenals. While Pakistan is reported to have about 170 nuclear warheads and is adding 5-10 annu-

ally, it is estimated that China possesses an arsenal of 500 warheads, which is forecast to grow to 1,500 by 2035. Against this backdrop, it is obvious that India, without entering an "arms race," will need to maintain some kind of parity for its deterrence to remain credible.

The dramatic growth of China's nuclear arsenal is motivated by its competition with the US. But the assumption that Beijing is dismissive of India as a threat is controverted by two facts. First, ever since the 1974 nuclear test, China has been targeting Indian cities with nuclear-tipped missiles; and second, it has propped up Pakistan as a proxy to checkmate India, arming the former with nuclear and conventional weaponry. Pakistan, for its part, sees the threat of nuclear first-use not only as guaranteeing protection against



India developing MIRV capability assumes significance because it enhances the credibility of the country's nuclear deterrence capability ANI

India's conventional military superiority but also as a cover for waging a sub-conventional war.

It is in this context that MIRV capability assumes significance because it enhances the credibility of a deterrent by enabling a single re-entry vehicle to carry multiple warheads. Not only can one MIRV deliver many live warheads on the same or dispersed enemy targets, it can also deceive and defeat enemy anti-ballistic missile defences with dummy warheads.

However, since the missile pavload capacity remains constant. MIRV capability demands miniaturised warheads while retaining adequate explosive yield. Herein lies a problem. China, after extensive testing, has operationalised a set of nuclear warheads with vields ranging from a few hundred kilotons to a few megatons. In India's case, given the controversy about the yield and efficacy of the thermonuclear device tested in May 1998 and the ill-advised commitment to forgo further testing, ambiguity has persisted about its ability to deliver "massive retaliation" through high-yield weapons.

Bypassing this debate, Indian scientists have steadfastly maintained that one or more of their "boosted fis-

sion" warheads with a yield of 300-400 kilotons is adequate to inflict "unacceptable" damage on Pakistani or Chinese cities targeted. India must, therefore, persevere with this programme and install MIRVs on as many land-based missiles as required. Far more urgent is the need to expedite the MIRV-enabled K-series of long-range submarine-launched missiles, given the future salience of the triad's underwater leg.

China's 2023 defence policy reaffirmed its commitment to NFU "at any time and under any circumstances," a pledge that India has always stood by. This, and the mutual belief that nukes are "political" rather than "warfighting" weapons, undergirds India-China deterrence stability.

In the case of persistent India-Pakistan deterrence instability, it has been India's restraint that has often circumvented crisis situations. However, Pakistan's transition to a policy of "full spectrum deterrence" and possible targeting of India's nuclear arsenal with non-nuclear missiles would add a new dimension to their nuclear equation. This calls for deep reflection by decision-makers.

Arun Prakash is a former chief of naval staff. The views expressed are personal

Poverty-decline claims need rigorous scrutiny

Santosh

Mehrotra

ertain economists and government institutions have recently proclaimed the elimination of extreme poverty and reduction in inequality in India. Their assertion, based on a selective interpretation of macroeconomic data, paints a picture of prosperity based on the recent Household Consumption Expenditure Survey (HCES). However, ground-level realities reveal a starkly different narrative, one marred by persistent deprivation. Contrary to the claims, the government's own Periodic Labour Force Survey (PLFS) 2022-23 data on wages and earnings highlights the enduring prevalence of extreme earnings poverty, particularly in rural areas.

PLFS finds 24.6% of the rural workforce earns less than ₹100 a day (nominal) in 2022-23, a staggering proportion. About 10% of the urban workforce faces similar circumstances, underscoring the widespread nature of poverty, debunking the notion of its eradication. PLFS wage data reveal another concerning trend: A significant portion of the workforce falls within the precarious wage bracket of ₹100-200 per day. Shockingly, 17% of rural self-employed (own account workers) and 12% of regular salaried workers earn wages within this range, highlighting their precarity. For them, the spectre of poverty looms large.

Moreover, the workforce, particularly in rural areas, continues to grapple with the burden of unpaid family labour (about 22% and 6.6% in rural and urban workforces, respectively). While, till 2019, the absolute

number of unpaid family labour was dropping, 50 million were added to the unpaid family worker category of workers in just three years (2020 to 2023) in rural areas, and another five million were added in urban areas. In addition, about 25% of the workforce in rural India and 12.4% in urban India work as daily wage workers/casual labour, at wages mostly at the levels noted here. This shows that many individuals (especially women in rural areas) are forced to toil without compensation, perpetuating cycles of deprivation.

Covid-19 exacerbated economic vulnerabilities, with a surge in casualisation of the workforce. Facing urban unemployment, 60 million were compelled to return to agriculture, seeking refuge in a sector where 42% of India's workforce was already employed in 2019 producing 15% of India's Gross Domestic Product (GDP). This suggests widespread under-employment. Worse still, in 2020, 35 million workers were added to agriculture in 2020 alone, with a further 25 million added between 2021-22 and 2022-23 (PLFS).

between 2021-22 and 2022-23 (PLFS). The resurgence of agricultural employment represents a stark reversal of the structural transformation envisioned by proponents of Make in India. In this context, the increased participation of women in agriculture is both a testament to their resilience and a reflection of systemic inequalities. As traditional gender roles intersect with economic necessity, women are assuming greater responsibilities in farm labour. This underscores the lack of viable alternatives for women in the face of economic hardship.

Hence, the assertion of extreme poverty elimination obscures the lived experiences of millions who continue to grapple with pov-

erty daily. The claims of "India has achieved less than 5% poverty" based on the latest HCES need examination. Poverty had dropped in absolute terms, with the Planning Commission having estimated that nearly 140 million pulled above the Tendulkar poverty line between 2004-05 and 2011-12. This occurred due to three factors. First, millions were pulled out of agriculture, where numbers fell in absolute terms for the first time in independent India's history, and obtained construction/other non-farm jobs. Second, manufacturing total employment grew from 53 million to 60 million, and services total employment rose. Third, real wages rose consistently over that period.

However, each of those trends were reversed after 2013. First, non-farm job growth fell in all sectors — construction, manufacturing and services — even before the Covid shock, because of the twin shocks (demonetisation and badly designed and implemented Goods and Services Tax). The GDP growth rate fell for almost three years, and investment rates dropped below 30% and never recovered their pre-2014 level. Merchandise exports also contracted as the

dise exports also contracted as the unorganised sector contracted.

Second, the third shock came with a strict national lockdown — India's economy contracted by nearly twice as much as the global economic contraction of 3.1% in FY21. Reverse migration and distress-driven unpaid family labour by women added 60 million workers to agricul-

ing the Labour Force Participation Rate and apparently reducing the unemployment rate, which some economists termed "jobful growth"). They ignored the drop in manufacturing employment from 60 million to 55 million over a five-year period (before recovering in 2022 and 2023), and the sustained rise in agricultural employment. So, real jobs fell, and the so-called farm jobs rose.

ture in the three years to 2023 (rais-

Third, and devastatingly for the poverty/inequality decline narrative, real wages across the economy stagnated for six years (2017-18 to 2022-23, PLFS).

If any of this needed further proof, the new study, *Income and Wealth Inequality in India*, 1922-2023: *The Rise of the Billionaire Raj*, from Harvard and Paris economists puts paid to any claims about poverty being eliminated. Their estimates suggest that inequality declined post Independence till the early 1980s, after which it began rising and skyrocketed since the early 2000s. Between 2014 and 2023, the income and wealth shares (22.6% and 40%) of the top 1% of the population are at historical highs. Meanwhile, in 1990, the share of the bottom 50% stood at 22.6%, which, in 2022, had fallen to 15%. This is consistent with the wage data cited here.

The fast economic recovery post Covid has itself been K-shaped — without the structural crisis disappearing, without jobs growth, and with real wage stagnation. In the face of these facts, the rhetoric of sharp poverty reduction, let alone of its disappearance, can only stand on presumptions, not facts.

Santosh Mehrotra is visiting professor, University of Bath, the UK, and Jajati Parida is associate professor of Economics, Central University of Hyderabad. The views expressed are personal { JOE BIDEN } PRESIDENT, THE UNITED STATES

We've re-established American leadership in the world after Donald Trump decided to walk away from our responsibilities around the world with his new best friends

HT

{ STRAIGHTFORWARD }
SHASHI SHEKHAR



Seeking poll validation for a fresh set of values

he coming general elections will not only determine the victory or defeat of political titans but will also serve as a referendum on the introduction of new values to Indian politics. One can draw parallels between the upcoming election and India's first general election of 1952. It had been just five years since Independence. The wounds of Partition were still fresh. Kings, princely states, landlords, and landowners held enormous power in rural areas. Also, four years had passed since Gandhiji's death. And, except for a few territories, such as Goa, the country's unification proceeded smoothly under Sardar Vallabhbhai Patel's leadership.

Against such a backdrop, Pandit Jawaharlal Nehru was attempting to create a shining example of idealistic socialism. The first general elections would determine how much trust we had in democracy and how long we could maintain our democratic character. Winston Churchill, who served as Prime Minister (PM) of the United Kingdom twice, had predicted: "The Indian political parties and political classes do not represent the Indian masses. It is a delusion to believe that they do... In handing over the Government of India to these so-called political classes we are handing over to men of straw, of whom, in a few years, no trace will remain."

How could he have been so wrong? Following the election, it was decided that kings and emperors would be consigned to history. Dalits and other disadvantaged groups will gradually overcome their historical disadvantages, while minorities will be accorded equal rights. Despite major barriers, our country has followed Nehru's path for nearly 70 years, but it has faced logical challenges in the last 10 years.

Yesterday's alluring coexistence is now referred to as appeasement. Some may call it majoritarianism, but they should remember that the entire world has already taken this route. If the Bharatiya Janata Party (BJP) gets a majority in this election, it will be apparent that the new colour on ancient values has been extensively adopted by decisive voters.

What are these new values?
Jawaharlal Nehru once declined to attend
the inauguration of the Somnath temple. He
argued that the prime minister of a secular
country should be cautious about displaying
his religious beliefs. PM Narendra Modi treads

a different path. He takes care to pause his speech as soon as he hears an *azaan* (Islamic call to prayer), but also has no hesitation about becoming the main *jajman* (the person who institutes the performance of a ritual) at the Ram Temple's consecration. When the Opposition objects to this, BJP spokespersons ask: "How can following one's own faith harm the

faith of others?

Further, by implementing welfare policies, Modi has created a new class of beneficiaries. He has made considerable gains among women and young voters. According to a CSDS survey, three out of every 10 BJP voters vote because of PM Modi. If he wins a third term, he will be only the second PM to have done this. If Gujarat's stint in power is included, it will serve as a benchmark for other politicians in any democratic country to aspire for.

Why is this shift in values happening? And why has the Opposition failed to create a counter-narrative?

The fundamental reason is that regional parties have consistently betrayed voters' trust. After coming to power, leaders of these parties founded in the name of socialism, regionalism, and opposition to class discrimination became casteists and dynasts. As a result, those who joined these parties for noble reasons were alienated. These parties also often split when their leader's family split either after the retirement of the leader from politics or his death. Examples include the Thackeray and Pawar families of Maharashtra, the Paswan family of Bihar, and the Patel family of Uttar Pradesh. The Dravida Munnetra Kazhagam is an exception as the party remains true to its values.

When Siddaramaiah's popularity in Karnataka dwindled in the face of the BJP's fervent nationalism, he whipped up Kannadiga pride. His decision that Kannada should be the dominant language of signboards in Bengaluru has sparked a big debate. It harks back to the cultural transition that began with the renaming of Faizabad. Allahabad. Ahmed Nagar, etc.

The hints are clear: The 2024 general election will deliver a mandate to elevate the country as the third superpower while introducing fresh values that will shape policy directions for Indian politics and society in the foreseeable future

Shashi Shekhar is editor-in-chief, Hindustan. The views expressed are personal





OUR VIEW



Bet on human resources for Viksit Bharat by 2047

Long-horizon fiscal plans are a development must. India should lay greater emphasis on education and healthcare to avert the risk of being let down by a rigid labour-market profile

t was in 1867 under the British Raj that India adopted a fiscal year starting l April, when James Wilson was finance minister. Not only was the date arbitrary, so was annual accounting, drawn as it was from agriculture. Although other institutions traceable to early farming—like patriarchy have been challenged, the idea of an annual reckoner has endured for centuries with little resistance. Even so, both longer and shorter cycles have had advocates. Stints to elected office span half a decade for the same reason that central planners came up with five-year plans: It's seen as the least time it takes to make a big difference. Market-oriented or not, an economy's path is guided by variables that can take as long as seven years to vary—and adjust. Similar logic backs business gurus who insist a CEO needs a span of many years for anything more than a tactical strategy to play out. Hence the Hindi term "quarter se quarter tak," a snarky reference to market pressure on companies for shiny quarterly results. Long horizons matter which is why the Viksit Bharat goal set by Prime Minister Narendra Modi assumes significance. It focuses Indian minds on how India can best emerge as a developed country by 2047 to mark a century of freedom.

As finance minister Nirmala Sitharaman said at a *Mint* summit on Saturday, we expect to have a billion citizens in the middle-income bracket by then. Our labour market, meanwhile, has been under debate for the pivotal role it will be expected to play, one way or another. Not only must our economy grow at an annual average of about 8%, this growth needs to be inclusive enough to uplift the bulk of our population by 2047. A broad look at our current profile of jobs would put the big asks in context. Despite post-

pandemic improvements detected by official surveys, we have low participation in the overall labour force (especially of women), too few formaljob-holders amid too many self-employed, and weak wage escalation amid a sticky problem of joblessness (mostly among the youth) that has only shown a modest recovery from covid. The past half decade also saw a classic old exodus of workers from farms—our biggest employer-to low-skill service and construction jobs suffer a setback, while new factories have only just begun picking up the slack. It's a far cry from a rich economy's HR profile, but exactly how far we lag is hard to ascertain. Data offers a glazed view, at best, and labour trends have been hit by shocks like India's 2016 noteban and 2020 lockdown. A gloomy view of how we're placed emerges from the India Employment Report 2024 released by the Institute for Human Development and International Labour Organization. Among other statistics, its 2022 figure of four-fifths of our jobless being youth with more educated than illiterate folks unable to find work—has evoked gasps. But its frailties must not be missed. Oddly, the time-frame of its study runs from either 2000 or 2005 to 2022. Since it lacks evenly spaced data-points and ends in a covid-hit year, its trend portrayals lack a reliable basis. Even its dismal take on how our educated youth are doing can be challenged. Given the value of long-horizon projects, it's

Given the value of long-horizon projects, it's sad that India's labour records are too patchy to offer us a snapshot we can take as a testament of reality. What's hard to deny is that our market remains rigid, we risk facing a 'middle-income trap' at some point, and our 2047 goal may elude us if we under-invest in education and healthcare. All said, this needs a fiscal fix. Like infrastructure, it can't be left to market forces.

THEIR VIEW

Kahneman's work served us well by refreshing economic thinking

His theory that our decisions aren't always rational expanded the traditional mould of economics



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Side of the Sun'.

he first thing students learn in Economics is that human beings act rationally. So, when a price comes down, we buy more of the product. This was the micro part of the story. Summed up, this created a macro picture, which tautologically led to rational decisions. The assumption of rationality was based on the tenet of self-interest made popular by Adam Smith. It was among the underlying assumptions of classical economic theorists.

Things have been turned upside down by behavioural economists, including Professor Daniel Kahneman of Princeton, who died recently. No, we are not always rational and hence do not always take the right decision. Kahneman, a student of psychology who did not formally study Economics, achieved global fame as our leading behavioural economist after his book *Thinking, Fast and Slow* was published, explaining his work with his late friend Amos Tversky.

Kahneman showed that a \$5 discount on a product costing \$15 would make us drive miles to get this benefit, while we would not do so if the \$5 off came on something priced at, say, \$115. That's absence of rationality, as the \$5 figure looks different based on the 'anchor' or vantage point we take. His book became epochal and we can see ourselves in such situations very often.

The concept of thinking 'fast' can be related to impulsive behaviour, like

when we do things instinctively, often without any rationale. Over-eating is a good example; we know it is not good, yet indulge in it at times.

Kahneman believed such impulsive behaviour is really strong and guides us more often than not. It is literally a kind of auto-pilot response driven by cognitive bias. Just a few years ago, when covid struck, the standard response of most governments was similar, with lockdowns being imposed. It was not well-conceived, as no country thought of its consequences and simply took a cue from China mindlessly. Kahneman's theory of a snappy response thus holds for governments too. The Israeli attack on Gaza, where Hamas is based, would qualify as a case of 'fast' thinking

on the part of a government.

Contrast this with the second form of behaviour that Kahneman describes: thinking 'slow', so as to arrive at deliberative or logical decisions. For example, we may decide to buy a house in a particular locality after thinking it through. This differs vastly from a decision taken at an individual level of buying a mobile phone, say, or a pair of shoes, where impulse may be a major driving factor. The Hamas attack on Israel last October was probably of this variety.

Kahneman's theory is relevant for running any business, especially if it is consumer-facing. Companies have to distinguish between products with steady demand based on people's needs and those that can be swayed by impulse. The difference shapes how advertising services are employed to drive demand for products and services with distinct drivers. This holds more so for new products. Even human vulnerabilities are leveraged by marketers, with attributes like skin complexion or health associations being highlighted to derive an impulsive response. Super markets also know how to display their goods so that a stroll through the racks will lead one to impulse temptations. The goods that we want would anyway be placed on interior shelves while we

are exposed to products that can trigger 'fast' thinking purchases.

Hence, while marketers had already worked their way through our minds in designing products and marketing strategies, the field of Economics owes much to Kahneman and others for formalizing these actions through rigorous theory based on human psychology. It's important because impulsive thinking is common even in formulating public policy, as we saw during the pandemic, with deliberation given very little space.

Kahneman's theory applies to much that we encounter in our lives. Especially telling is the notion of 'loss aversion,' which can be traced to his theory Yes, most of us are willing to forgo potential gains once we evaluate the possible loss that goes along with it. This explains why the stock market, though catching on in the country, still scares a large number of retail investors who hear of crashes and the like. Kahneman explained this through Prospect Theory, which showed that individuals prefer a lower gain that's certain over a less-likely higher profit. We value losses and gains differently and feel worse about losing \$100 than we feel good about making the same amount.

It is probable that most actions taken in financial markets, including those for foreign exchange or domestic bonds, are driven by 'fast' thinking dealers. This has been worried about for long, as taking decisions based on price movements does not allow much time to think; only micro-seconds are available. 'Slow' thinking belongs to the realm of research, where the past is analysed and patterns ascertained.

Kahneman's contribution to the universe of academic thought has been remarkable, as his work explains how many of the decisions taken by us are not rational. This also means that Economics as a subject has expanded out of its traditional mould and branched into deeper recesses, like Econometrics first and now Behavioural Economics.

These are the author's personal views.

10 PCARS AGO



JUST A THOUGHT

Education is the most powerful weapon which you can use to change the world.

NELSON MANDELA

MY VIEW | MODERN TIMES

There's probably no such thing as soft power any longer

MANU JOSEPH



is a journalist, novelist, and the creator of the Netflix series, 'Decoupled'

ver the past five years, the West has worried that India is losing its values, by which it means that India is not trying to imitate the West. Even despots are wondering what is up with India. Every country wants other countries to have Western values. India does not seem to care about its image in general, but in some regards, it clearly does. So, now and then, it contemplates using something called 'soft power.'

A nation's soft power is usually a bit of weird overrated food, and a bit of song-and-dance by mediocre artists who are close to the establishment, all in the hope that the display would make the world think highly of the nation. The concept of soft power presumes that people in Belfast would eat some

biryani and think India is wonderful.

There is indeed such a thing as soft power.

Just that I don't think governments have much to do with it. For instance, according to my taxi-driver journalism in the Maldives, people there seem to have no affection at all for India, politically, except when they speak

of the Chinese. But many of them love Hindi films. I've not even heard of some of the films they go on about. I do not believe that they have developed any affection for India because of their love for Bollywood. The Indian film star is distinct from the Indian government. Hindi film stars may even be popular in many Asian countries precisely because they are not from the government.

A few weeks ago, news broke that eight Indian Navy vets were facing the death penalty in Qatar on espionage charges. When they were released, there was a rumour that India had requested Shah Rukh Khan to persuade Qatar to spare their lives. He vehemently denied this, but when I first heard it, it struck me as probable. Even so, I do not believe that the popularity of Shah Rukh Khan or Bollywood has enhanced India's image. Bollywood cannot sell India.

In Quentin Tarantino's Once Upon a Time in Hollywood, Bruce Lee is portrayed as a garrulous clown. Unable to bear him a Caucasian man picks up Bruce Lee and flings him against a car. In response to this disrespect, China banned the film. Never has China shown so much love for an American. For that was what Bruce Lee was; born in America, an American and a citizen of British Hong Kong. The world loved Bruce Lee

thinking he was Chinese. The world loved him without loving China.

When organic popular culture can't make a nation endearing, what chance does government-issue soft power have? Soft power has altered global perceptions of only two nations. Britain and the US. But even that was a long time ago; such

It was anyway a

mistaken notion

for the most

part but its very

existence in

recent times has

been in doubt

things not happen today.

Britain not only
befriended the regions it
plundered, it also somehow
made them read its playwrights, novelists and
insufferable philosophers.
It even inspired people to
use the term 'British
humour' and pretend they
know what it is.

All this created the foundation of a powerful idea that the West is a moral force, and that it is deeply

sorry for all the colonizing it did. In reality, the West is a way of speaking, of articulating the right things, which has infected the elites in most nations. The Western moral compass was highly influential in the previous generation, but it was a bit too noble to survive the democratization of opinion.

For many decades now, Britain has been replaced by the US as the largest exporter of culture, even though, like Britain, it doesn't have a half-decent cuisine. Hollywood, pop culture, black sugary drinks and buns that can kill humans made America endearing. Probably because the American government

was not directly involved. It is probable that the Central Intelligence Agency did use culture to fight its battles by triggering moral agitations in other countries or by translating, publicizing and canonizing Russian writers who made Russia look horrible.

The most influential soft power of America and Britain was their independent news media. It was influential because the morality of American journalism

mostly matched the propaganda of the US government. So America never needed 'state media.' unlike Russia or China.

'state media,' unlike Russia or China. In a world that is not so naive anymore, even Western soft power does not work. Yet, many governments have torturous programmes to promote their middling culture with the hope that the world will hold inaccurate and flattering views of them. There is a widely perceived success story, though.

There is much talk about how the South Korean government promoted its 'soft power' by amplifying K-pop and soap operas. This compliment is odd, because K-pop is an imitation of Western pop. And Asians and Latin Americans probably know that melodramatic Korean TV series are not unique to Korea. Even if it is true that South Korea manipulated millions of foreigners into enjoying Western culture masquerading as Korean, how has it improved perceptions of Korea? If anything, Western interest in Korea attracted foreign journalists who inevitably did those 'underbelly' stories. The globalization of 'Korean culture' also inspired a film called Parasite, which may seem Korean to foreigners but was meant for a 'global' audience. And 'global' we know usually does not include Ethiopia or Sri Lanka. Parasite was designed for the West that had got curious about Korea and it showed South Korea in very poor light.

The reason why culture is unremarkable PR for a nation is that all cultures are fascinating in moderation, and people can only take foreign culture in moderation. Actually, people can barely tolerate their own culture.





THEIR VIEW

Do we need greater investment? Go by capital efficiency analysis

To achieve 8% growth, India's investment-to-GDP ratio needs to go up and incremental capital-output ratio must improve



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uring the past decade (2013-14 to 2022-23), India's annual total invest ments have ranged between 30% and 34% of GDP, barring a dip to 28% of GDP in 2020-21. This is if we measure this proportion using current prices or nominal data (let us refer to it as the 'nominal investment ratio'). Usually, all ratiosinvestment, savings, fiscal deficit, current account balance, corporate profits, et al—are measured in nominal data or at current prices. However, there is a growing debate that one should be more focused on the real investments-to-real GDP ratio (the 'real investment ratio'), rather than the nominal investment ratio. What is the difference between these two ratios? What should we be looking at and what are the key implications?

A comparison of the two ratios in India reveals an interesting fact. The real investment ratio has been higher than the nominal investment ratio every year since 2012-13 and has remained between 34% and 37% of GDP during the past decade, except for 32% of GDP in 2020-21. What makes the debate very pertinent is that while the nominal investment ratio stood at about 32% of GDP each in 2021-22 and 2022-23, down from 39%of GDP in 2011-12, the real investment ratio was 36.7% of GDP in 2021-22 and 35% of GDP in 2022-23. It is important to put these two data points in an appropriate context as the latter suggests that the decline in India's investment ratio is not very significant. So the entire debate calling for a higher investment ratio may be misplaced.

First, we need to understand the importance of the nominal and real investment ratios. When do we consider the former and when is the latter used? Usually, when an entity invests, it is done in nominal terms. Every rupee invested (at current prices) in the economy must be financed either by domestic or foreign savings (the latter is counted as the current account deficit or CAD). Although investments are measured in real terms (or at constant prices), there are no estimates of real savings and/or the real CAD. Thus, from a funding perspective, it is important to track the nominal investment rate.

At the same time, if the prices of investment goods are falling, real investments could grow faster even though nominal investments may be $falling\, or\, growing\, slowly.\, And\, thus\, real\, investment$ growth must also be analysed. Further, when analysts discuss investment efficiency (by means of the incremental capital-output ratio or ICOR), they use the real (net) investment ratio, and not nominal. If the ICOR is improving (the ratio is falling, i.e.), it means fewer additional units of investment are producing the same unit of output, and so the economy can generate the same level of real GDP growth with lower real investment. The call for pushing investments higher must be analysed in this context.

What does India's data suggest? Has our invest-



Investment deficit?

India's real investment ratio has looked satisfactory but data on capital efficiency suggests we have room for improvement.

Macro indicators	Unit	2000s~ decade	2010s^ decade	FY23-FY24E
Nominal investments	% of GDP	30.9	35.2	32.5
Real investments	% of GDP	31.5	37.0	36.1
ICOR#	x	3.1	3.7	3.2
Real NCF	% of NDP	20.6	23.7	23.6
GDP deflator	% YoY	4.7	5.3	4.1
GCF deflator	% YoY	4.5	3.7	5.3

FY00-FY13 on 2004-05 base, 2011-12 base from FY14 onwards, -2000s decade (FY01-FY10, excluding FY09), ^2010s decade (FY11-FY20, excluding FY20), #Ratio of real net fixed investments-to-NDP in the years 't-1' and 't' over real NDP growth in the 't' period, FY24E are based on the second advance estimates, with an assumption of "Consumption of fixed capital" at 39% of GFCF, same as in the past two years

Source: Central Statistical Office, Reserve Bank of India, author's calculations

ment efficiency improved? According to the World Bank, the ICOR is measured as the average real net fixed investments-to-NDP (net domestic product) ratio of two successive recent years divided by the real NDP growth rate of the current year. So, the average real net fixed investments-to-GDP ratio for 2021-22 and 2022-23 divided by the real NDP growth in 2022-23 would provide the ICOR for 2022-23. Using this methodology, we find that India's ICOR averaged 3.1x in the 2000s decade (2000-01 to 2009-10, excluding 2008-09), 3.7x in the decade after that (2010-11 to 2019-20, excluding 2019-20), and is estimated to have averaged 3.2x in 2022-23 and 2023-24 (estimate). The ICOR was 3.3x for 2022-23 (as per the first revised estimates) and calculated at 3.1x for 2023-24 (based on the second advance estimates and some assumptions). While the pandemic may have made an impact, recent figures are better than in the 2010s decade and comparable with the 2000s (though the ICOR averaged 3.3x if re-calculated on a 2011-12-series base).

If so, the economy needs real net fixed investment totalling 25-26% of NDP, which is higher than the average of 23.6% of NDP over 2022-23 and 2023-24, to achieve a real GDP growth of 8% per annum. Alternatively, investment efficiency needs to improve, with the ICOR falling to 3x (or lower), as was the case during 2003-04 to 2007-08and 2014-15 to 2016-17. The overarching argument, thus, remains unchanged: even though real investments are growing at a much faster rate and the real investment ratio is higher than the nominal investment ratio, India must elevate the ratio by at least 2 percentage points to attain our

target of 8% real GDP growth per annum.

There is another point. The real investment ratio measures real investments (nominal level deflated by the investment deflator) as a proportion of real GDP/NDP (nominal figure deflated by the GDP/ NDP deflator). The GDP/NDP deflator is a composite of deflators for consumption, investments and foreign trade. Hence, a higher real investment ratio *vis-à-vis* the nominal ratio reflects an investment deflator growing at a slower pace than the GDP deflator, with consumption prices outpacing those of investment goods. For instance, during 2013-14 to 2022-23, while the GDP deflator reported a compound annual growth rate (CAGR) of 4.5%, the investment deflator posted a CAGR of 3.9% Further, whether we take 2004-05 or 2011-12 base data, the gap between the real and nominal investment ratios widens as we move away from the base year. For the 2004-05 base, the difference between the real and nominal investment ratio was 3.3 and 4.1 percentage points respectively in 2010-11 and 2012-13. For the 2011-12 base, the difference widened to 3.5 percentage points between 2017-18 and 2019-20 and was unchanged in 2022-23 and 2023-24. The investment deflator increased at a slower pace than the GDP deflator, irrespective of whether the global (or India's) investment cycle was very strong (between 2003-04 and 2012-13) or weak (from 2012-13 to 2021-22).

Clearly, more work needs to be done to understand the sustained gap between India's real and nominal investment ratios. However, there is no doubt that India's investment-to-GDP ratio needs to go up, along with an improvement in ICOR, for 8% real growth to become achievable

MINT CURATOR

Boeing needs a radical board shake-up to regain its altitude

It needs safety-focused employee representatives on its board now



is a Bloomberg Opinion columnist covering corporate America

ast fortnight, Boeing's airline customers sent two clear messages when they asked to meet with the planemaker's directors without its chief executive officer David Calhoun.

The first was that they had lost confidence in Calhoun and his deputies. No matter where you fall on the organization chart, it's never a good sign when a client wants a tête-à-tête with your boss and doesn't invite you along.

The board clearly received that message: Last Monday, Boeing said that Calhoun would exit by the end of the year and that Stan Deal, head of the commercial airplanes division, would retire immediately. The other big message had to do with the board itself. By summoning the company's directors, the airline CEOs were signalling that at the heart of the Boeing mess they see a huge governance problem—that the company's issues, whether quality or culture or strategy or leadership, all fall squarely on the board, which needs a meaningful overhaul.

Again, Boeing's directors got the message. The company announced that Chairman Larry Kellner would not stand for re-election at its annual meeting in May. He will be succeeded by Steve Mollenkopf, the former Qualcomm CEO who joined the board in 2020, which gives him some distance from the 737 Max crashes in 2018 and 2019 that killed a total of 346 people.

Even the way the executive shuffle was handled showcased just how ill prepared, complacent and out of touch the board was. Despite all the scrutiny that the management team faced, the board did not have a successor ready to jump in for Calhoun or even for its troubled commercial unit. It pushed longtime executive Steph anie Pope into the unenviable job.

Governance issues are hard to fix. Boards are insular, entrenched and often reticent to create conflict among their members. PwC's 2023 Annual Corporate Directors Survey found that 45% of directors think at least one member of their board should be replaced but only 11% said their board's assessment processes led to the decision to not renominate a director. Few companies have term limits for board members, resulting in a paltry 7% turnover rate among directors of companies in the S&P 500.

The Boeing board had made some progress on the governance front since the 2018 and 2019 737 Max crashes. An analysis by Harvard Business Review found that the board lacked technical expertise at the time. With three of the company's 13 board members also serving on the Caterpillar



A change on top with shareholders still in full control may not help

board and two on the Marriott board, Boeing's directors at the very least had the appearance of the kind of cosy interpersonal relationships that make objectivity difficult. Meanwhile, the company's audit committee was responsible for overseeing risk, but its remit was to oversee the financial kind rather than safety. The board has since set up a safety committee and refreshed its membership. Since the start of 2020, four board members with at least II-year tenures have departed.

But whatever Boeing has done hasn't been enough. Harvard Business School professor Sandra Sucher told me that given the colossal mess that Boeing is in, it has "permission to think quite differently." Anything else will seem merely incremental.

One way for Boeing is to consider adding a union representative to its board, a request made by the International Association of Machinists District 751, which represents more than 30,000 Boeing workers. Doing this would give the board the voice of employees, many of whom have been sounding the alarm on Boeing's safety and manufacturing shortcomings for years. It could also go a long way in restoring trust with the public, among which unions have historic levels of approval.

While rare, involving unions in corporate governance in the US is not unheard of, especially in the transportation industry during times of crisis. Both United Airlines and Chrysler added union members to their boards in the past. Former Labour Secretary Robert Reich argued recently on his blog that Boeing archrival "Airbus's clear leadership over Boeing in matters of flight safety stems largely from differences in ownership and worker power."

It is not a model that translates perfectly to the US, where a board's duty is above all to the shareholders. Critics argue that it puts union representatives in an impossible position, likely raising conflicts of interest because their loyalty would be to their colleagues rather than shareholders.

But right now, putting safety first rather than cutting costs is in the best interest of all of Boeing's stakeholders. It's a culture change that its current directors have so far failed to execute. Opening up the boardroom to employee representation might seem radical, but radical is what Boeing needs now.

GUEST VIEW

We must make insolvency pre-packs work for MSMEs

VIVEK PARTI



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re-packaged insolvency resolution processes, or pre-packs, were introduced to India's Insolvency and Bankruptcy Code (IBC) in April 2021 with the goal of giving micro, small and medium enterprises (MSMEs) a fast, cost-efficient and effective way to resolve financial stress.

Debtors and creditors are expected to put an early effort into resolving a troubled MSME's liquidity problems quickly. The pre-insolvency regime is especially important for MSMEs, which have simple business structures and can't absorb sudden disruptions. Pre-packs were introduced with covid having paralysed the sector. Their performance so far, however, has been abysmal.

The present scheme of pre-packs is daunting. The pre-admission stage needs l1 sub-processes to be ticked, and if the debtor is admitted, there are myriad process flows to be adhered to. Such a complex process is difficult to execute for financially sound businesses, let alone those in distress. This has led to today's state of affairs, with just 17 cases underway (as of 2 February 2024) even after nearly three years of being introduced. A review of cases reveals that only four plans have been approved of the nine admissions. The cases that were admitted took an average of 483 days in the insolvency process.

The pre-insolvency process faces several challenges. There is a stigma associated with insolvency. Also, a vast number of MSMEs are non-corporates, beyond the purview of the legislation. The pre-pack pre-supposes that debtor businesses are sophisticated enough to undertake the processes envisioned. This is not the reality for a vast majority of insolvent MSMEs.

A systemic problem has been low awareness. Creditor passivity hampers the process. Banks are keen to restructure loans under prudential guidelines or the government's credit guarantee scheme. Else, they always have the recovery option under the Sarfaesi Act. Time and costs are critical denominators, considering the size of the businesses and internal procedures.

Then there is the 'trust' in a creditordebtor relationship that erodes when businesses face distress. Some businesses, it seems, proposed the process only to evade legal demands, leading to wastage of judicial time. Finally, it may be wishful to expect a business owner to initiate the process, given the possibility faced of losing ownership to an alternate party with a better plan.

The valuation of businesses often fails to include intangibles such as promoter goodwill capital. Business distress quickly devalues enterprise value, which can lead pro-

These offer a

good way of

policy tweaks

are needed for

their success

moters to suppress negative information. This is complicated by the fear of having to vest management elsewhere, avoidance actions and their repercussions. There are attendant risks with litigation costs if the process ends without resolution.

The objective of a prepack is meant to be resolution that is "fast, cost-efficient and effective," and not always value maximization.

In essence, pre-packs are hybrid, as they combine informal workouts with formal proceedings. As their aim is to help economic activity continue, the process needs to be simple. Stigma should be addressed by rechristening the process so that 'insolvency is not mentioned, with a narrative focused on giving entrepreneurs a chance to make a fresh start. We also need more education on the concept through MSME associations and professional platforms.

Costs also need to be rationalized to reduce $he sitancy. \ Illustratively, the \, resolution \, pro$ fessional's fee could be a mix of fixed and per-

formance-oriented compo nents and the requirement of authorized representatives could be dispensed with. Insolvency costs could be covered by a centralized settling distress fund to incentivize MSMEs cases although to take the risk of pre-pack

failure. Pre-packs need not mirror the usual insolvency resolution processes. We can do away with third-party plans, the need to vest management apart or make selfdeclarations of avoidance

transactions. A failure to restructure debt does not infringe the creditor's right to alternate remedial actions.

The role of resolution professionals should be expanded. They can act as mediators, debt-counsellors and restructuring and turnaround specialists. The focus should be on

"identifying and reacting to the debtor's financial distress and on taking immediate action to stabilize the enterprise.

Businesses in distress need operational solutions along with reworked debt. Insolvency professionals are bound by codified covenants of independence and impartiality. They must act as 'friends of the stakeholders' and so their appointment should require the mutual consent of debtors and creditors.

Debtor-friendly insolvency laws for MSMEs would provide a safety net for entrepreneurs. If MSME debtors are granted concessions, entrepreneurs are less likely to be deterred from pursuing business ventures by the fear of insolvency, knowing that they could quickly recover from their mistakes or market reversals and re-enter the market place. An inherent advantage of a pre-pack is that personal guarantees cannot be invoked and a creditor takes a haircut now in the expectation of future benefits once the business is operational.

As other measures to promote pre-packs, the central bank may allow relaxed provisioning for financial institutions. Government rescue grants, subsidies or corrective action plans could also be routed through pre-packs. We need a formal, well targeted and professional mechanism.

THE INDIAN EXPRESS, MUNDAY, APRIL 1, 2024 THE INDIAN EXPRESS, MUNDAY, APRIL 1, 2024 THE INDIAN EXPRESS, MUNDAY, APRIL 1, 2024

WORDLY WISE WHEREVER LAW ENDS, TYRANNY BEGINS.

— JOHN LOCKE

The Indian EXPRESS

∽ FOUNDED BY ∽ RAMNATH GOENKA

BECAUSE THE TRUTH INVOLVES US ALL

FREE, FAIR, FOUL

Will Opposition's alarm bells resonate with voters? That is its political challenge; there's also an institutional one for EC

HE THIRD RALLY of the joint Opposition front, INDIA, at Ramlila Maidan less than three weeks before the first vote is cast, was not just a pre-election rally. For the first time in recent memory, the country's Opposition framed its biggest issue in the election, not as jobs, or price rise, not as the caste census or amity between communities — but as the election itself. United under the banners "Loktantra bachao (save democracy)" and "Tanashahi hatao (remove dictatorship)", the Opposition alleged that the poll field has been distorted by the ruling BJP and its machine, oiled by a host of compliant institutions. That was its main charge and message from a Maidan that has played host to consequential political exhortations and clarion calls in the past, including by the Anna Hazare movement against the then Congress-led UPA government (an uncomfortable memory on the INDIA stage in the current context of Congress-AAP bonhomie). Speaker after speaker from an array of parties set aside their differences with each other and with the Arvind Kejriwal-led AAP, to flag this concern. They pointed to the arrest of two chief ministers, Hemant Soren and Kejriwal, and to ED-CBI-I-T action against Opposition parties. At the heart, therefore, of Sunday's messaging from Ramlila Maidan, lay the faith, vital in a democracy, in the Indian election being free as well as fair that was so far shared and even taken-for-granted. Not anymore, the Opposition said.

Of course, for the Opposition, ahead of the election, it will not be enough to raise the rhetorical pitch. It has said its piece at Ramlila Maidan, but it still has to thread it into issues that resonate among the people. It will have to continue to set aside internal differences and maintain unity. It will also have to sidestep traps like the apocalyptic framing by Rahul Gandhi — while his main thrust on "match-fixing" was pointed, his warning that if the BJP wins the election and changes the Constitution, "poore desh mein aag lagne jaa rahi hai (fires will rage in the country)", was spectre-peddling, unwise and unwarranted. Kejriwal sent a message from jail that may have been aimed at holding on to his voter in Delhi, but could also be read as a pointer towards the Opposition's need, nationally, to frame an agenda of an alternative governance and politics. In his message, read out by wife Sunita, were guarantees ranging from 24-hour electricity throughout the country, to better health care and higher MSPs, and an invite to "140 crore people" to help make "Naya Bharat."

The five demands of INDIA were addressed to the Election Commission mostly — to ensure a level playing field, put a halt to the BJP government's attempt to forcefully scuttle the Opposition's finances and the targeting of these parties by the ED-CBI and I-T. Many of these are uncharted waters but the EC needs to address these concerns. It is armed with immense powers, consistently affirmed by the apex court, once the model code of conduct comes into force, to ensure free and fair polls. As it watches over the election, it will be watched as well.

POINTERS FROM WHEAT

Green Revolution 2.0's focus must be on input use efficiency and building climate resilience

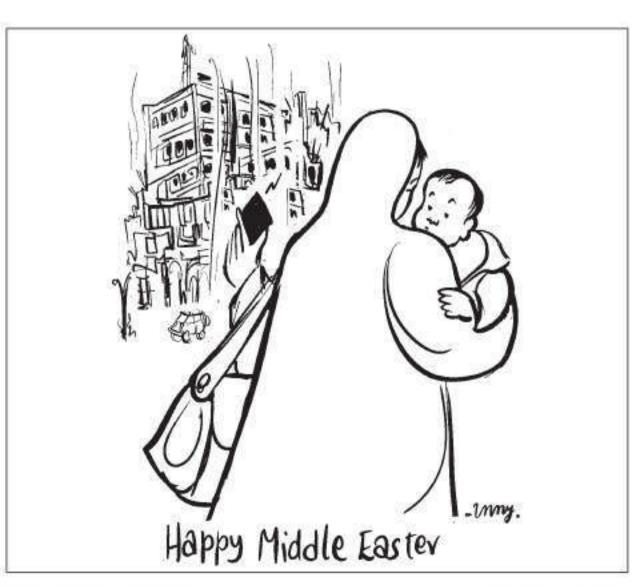
WHEAT STOCKS in government godowns, at 9.7 million tonnes on March 1, the lowest in seven years for this date, all eyes are on the crop about to be marketed. For now, a bumper harvest seems to be in the offing, at least in Punjab, Haryana, UP and Bihar. Unlike in 2022 and 2023, when the crop suffered yield losses due to temperature spikes and unseasonal heavy rains respectively during the final grain formation and filling stage, no such "Ides of March" weather events have been reported from this major wheat belt. March temperatures ruling near normal this time and three-fourths of the grain-filling completed augurs well for the crop across the Indo-Gangetic plains. The problem, if any, is with the wheat in central India – MP, Gujarat and Maharashtra – that has already been, or is close to being, harvested. And even there, it's not March but November-December temperatures that may have played spoiler.

It only highlights how susceptible wheat — and agriculture itself — has become to climate change. In this case, it isn't just terminal heat stress, leading to premature ripening and drying of the crop in its final growth phase. It is also about relatively warm temperatures at the time of sowing and initial vegetative growth period, resulting in fewer tillers being formed and premature flowering. Climate change, thus, manifests itself both in the early onset of summer and the delayed setting in of winter. If the 2021-22 wheat in northwest and north India was affected by the former, the crop this time in central India has apparently taken a hit from the latter. To the extent the lower yields from central India are offset by better-than-average production in the Indo-Gangetic plains, the country can still end up harvesting more wheat than in 2021-22 and 2022-23. Whether that is so will be known in a month's time. Thankfully, global wheat prices are currently at their lowest in four years, making imports feasible. The government should enable it by doing away with the 40 per cent customs duty.

From a medium- to long-term perspective, India has to invest more in breeding for climate change. The Green Revolution strategy essentially relied on expansion of irrigation and developing crop varieties responsive to high fertiliser application. Green Revolution 2.0's focus must be on input use efficiency — producing more from the same or even less quantity of water, nutrients and energy — and building climate resilience through breeding of drought-resistant and heat-tolerant varieties. This would entail screening germplasm and identifying genes in plants responsible for the desirable traits.

Freeze Frame

EPUNNY



Maharashtra's moving parts



BJP's no-holds-barred aggression against rivals has unleashed a storm it may find hard to manage

GIRISH KUBER

CANDIDATE A, ALTHOUGH belonging to party B, will contest the elections on the symbol of party C, which will vacate its seat for a defector from party D, which in turn will extend its support to a breakaway faction of E and...

Political news coming out of Maharashtra these days may read something like this. With elections looming, the magnificent mess of Maharashtra politics is looking farcical and tragic at the same time. Farcical, because even the heads of various political parties are clueless about who stands with whom and what lies ahead, and tragic because it is the state and its people who are the real losers in the seemingly unstoppable Lilliputisation of its political leaders.

The roots of the ongoing political mayhem lie in 1995 when, for the first time, the Shiv Sena-BJP combine defeated Congress in the state Assembly elections and formed the first saffron alliance government. Though married to each other since the early Eighties, the saffron couple could hardly have conceived of political success in a state that was a Congress stronghold. There was clear political demarcation those days. The state government was Congress's fief while the megalopolis of Mumbai was left to the Shiv Sena, which was used by Congress's Marathi leaders in the party's internal power struggles. Dominated by resourceful and influential Gujaratis and Marwaris like Bhanushankar Yagnik, Rajni Patel and B A Desai, the Marathi leaders in the party such as Vasantrao Naik and Vasantdada Patil tactfully used the Shiv Sena as a counter to the Hindi-speaking leaders. So much so that the Shiv Sena earned the moniker "Vasant Sena" for its pro-Vasantrao Naik stance.

All this while, the Jana Sangh, the BJP's previous avatar, stayed on the sidelines. It joined hands with Sharad Pawar when the Maratha strongman became chief minister as early as in 1978 at the age of 37. This also marked the beginning of the end for political giant Yashwantrao Chavan. From then onUnwilling to cede even an inch of space to its competitors, the new BJP received a body blow when it failed to retain power in the 2019 state Assembly elections. Standing in its way were two political families: The Pawars and the Thackerays, headed by scion Uddhav. Leading from the front was Bal Thackeray's political foe and personal friend Sharad Pawar, who hand-held Uddhav to the CM's chair, thereby

thwarting the BJP leadership's equations. Since then, the BJP has had a one-point agenda: To cut the Pawars and the Thackerays to size.

wards, Chavan's disciple Pawar was in the driver's seat. Besides Pawar, Congress at the time had a strong battery of leaders like Vilasrao Deshmukh and Sudhakarrao Naik, besides the two Vasants. Other than Congress, socialists led by Nanasaheb Gore, SM Joshi, Madhu Limaye, Madhu Dandavate and many others, were a dominant presence in the state. Those were the days when Maharashtra's political canvas featured a range of political hues.

Things began to change after the Nineties when L K Advani played the Mandir card to counter V P Singh's Mandal move. The first to jump on the Hindutva bandwagon was the Shiv Sena which had been in search of an issue after the 10-year textile mill strike in Mumbai robbed it of its "Marathi manoos" card. It was the perfect marriage: The BJP was looking for an ideological partner, while the Shiv Sena was searching for a political plank. The saffron alliance thus came into being, getting its first taste of power in 1995 when it defeated Pawar, who was then with Congress. But the success was short-lived, as Pawar,

with his newly-formed outfit Nationalist Congress Party, in association with his alma mater Congress, defeated the ruling Sena-BJP combine in subsequent elections. To counter Pawar and Congress's influence, the saffron partners had the trio of Sena patriarch Bal Thackeray, the BJP's Pramod Mahajan — more of a strategist or, some might say, back-room operator — and his brother-in-law Gopinath Munde, who was among the tallest mass leaders in the Maharashtra BJP. However, it took the BJP another 15 years to wrest the state from the Congress-NCP. By then, Mahajan was gone, soon to be followed by Munde and Sena patriarch Thackeray. This period also saw the rise of the new BJP, which had very little connection to its erstwhile affable leadership.

Unwilling to cede even an inch of space to its competitors, the new BJP received a body blow when it failed to retain power in the 2019 state Assembly elections. Standing in its

way were two political families: The Pawars and the Thackerays, headed by scion Uddhav. Leading from the front was Bal Thackeray's political foe and personal friend Sharad Pawar, who hand-held Uddhav to the CM's chair, thereby thwarting the BJP leadership's equations. Since then, the BJP has had a onepoint agenda: To cut the Pawars and the Thackerays to size. This was the motive behind the two high-profile splits in the last two years, when Eknath Shinde and Ajit Pawar walked out of the Thackeray and Pawar camps, respectively.

Much to the BJP's dismay, instead of dousing the political fire, its firefighting only fuelled the blaze. Earlier it had to deal with just one Pawar and/or one Thackeray. Now there are two Pawars, one Shinde, two Thackerays (Uddhav and his bête noire and chief of the Maharashtra Navnirman Sena, Raj) and numerous splinter groups. It can ignore none. The reason for this is the state's political map. The days of one-party dominance in Maharashtra have been over for a while. Now, the situation is such that even two is not enough to manage the state. Any combine hoping to rule the state has to have a combination of three parties to its side. Two is not enough for a company and three certainly is not a crowd in Maharashtra.

Currently, the state has two Shiv Senas, two NCPs, half of MNS, another Vidarbhaonly outfit led by Prakash Ambedkar, Asaduddin Owaisi's All India Majlis-E-Ittehadul Muslimeen (MIM), one Congress (with many ready-to-flee Congressmen) and the BJP. None of the smaller parties mentioned here are insignificant. Add to the list disgruntled leaders from each of these parties along with minor regional players.

With so many "flying objects", Maharashtra has become the perfect place for political storm. In its quest to "finish off" its rivals, the BJP broke open rather too many political enterprises.

The writer is editor, Loksatta



Manifesto For Nari Shakti

Women's empowerment and political participation are key electoral issues

Rekha Saxena and Aditi Narayani Paswan

THE INDIAN CIVILISATION places the woman, nari, in a pre-eminent position. Shakti is seen as a source of creation, maintenance, and destruction and is understood as a way of bringing balance to the universe. It has always signified the divine feminine form. The prayer 'Yaa Devi Sarva-Bhuteshu Shakti-Ruupenna Samsthitaa' refers to the devi or goddess who resides in all beings as a form of shakti. In this context, nari shakti is not merely sashaktikaran (empowerment) but the feminine power residing in all beings. With a greater emphasis on nari shakti now and with the biggest festival of democracy, the Lok Sabha elections, around the corner, it is imperative to ask: Where does the nari of this nation stand? How do we understand the language of empowerment? Can it only be understood in political or economic terms?

Empowerment is a complex phenomenon, affecting education, economy and culture. In the recent state elections, women have emerged as a significant voter base, but we hope to see their engagement as "contenders" also being increased. Whether it was during the elections in Bihar in 2020, West Bengal in 2021 or the 2023 elections in Karnataka and Madhya Pradesh, female voters have supported parties that put forward policies and schemes designed to cater to their needs and well-being.

As the manifestos of all parties are being tabled, there should be increased allocation of funds for the holistic well being of women. Parties must include gender budgets targeting the female labour force in their mani-

NDIAN EXPRESS

Effective analysis using gender disaggregated data is critical for ensuring that policies and activities benefit women. Lack of funds and inefficient use has a negative influence on gender equality. We must work towards pay parity to ensure that men and women receive equal wages for performing the same work in the

festos. Gender is incorporated in government policy in India, and the gender budget statement reflects the extent of this integration, but there is a need for a nuanced understanding of intersectionality within the gender discourse. Examples include initiatives such as the National Health Mission, National Rural Livelihood Mission, MGNREGA, and **Integrated Child Development Services** Effective analysis using gender disaggregated data is critical for ensuring that policies and activities benefit women. Lack of funds and inefficient use has a negative influence on gender equality. We must work towards pay parity to ensure that men and women receive equal wages for performing the same work in the informal sector.

Over the past decade, financial inclusion schemes such as the MUDRA Yojana, Mahila e-Haat and Pradhan Mantri Jan Dhan Yojana (PMJDY) have helped millions of women in asserting their basic rights. With access to banking, LPG cylinders and education, they need not be reliant on male family members to lead a dignified life. The digitalisation of access to government schemes and facilities has the potential to create equal access to social security, micro-financing, skill-based funding, and subsidies. An unprecedented number of women have gained access to clean toilets and energy under Swachh Bharat and the Ujjwala scheme, which are important for a life of dignity. Policies like PM-JAY and PM-SUMAN, are a move in the right direction while addressing women's health, although, there is a need to invest in pre- and post-natal care for women. There is also a need to broaden the scope for women entrepreneurs and focus on diversification of skills.

Women's rights need to be advocated even in the domain of personal laws. While the Triple Talaq Bill passed in 2019 has ensured the dignity of Muslim women, a Uniform Civil Code may ensure absolute formal citizenship rights for women. Gruesome violations as seen in Manipur and Sandeshkhali highlight the systemic nature of violence against women, underlining that the journey towards creating gender-sensitive public spaces is a long and arduous one. In their manifestos, political parties should formulate a policy statement against gender-based violence, ensuring safe public spaces for women.

In India, elections have served as harbingers of social change and shifting political dynamics. The forthcoming elections will be pivotal to ascertain the aspirations of tribal and Dalit women considering the recent introduction of the Nari Shakti Vandan Adhiniyam Bill. It remains to be seen whether this legislative initiative will translate into tangible advancements facilitating increased accessibility and visible participation of marginalised women in the political sphere. The upcoming electoral race will be crucial in determining the untapped potential of nari shakti.

Saxena is senior Professor, department of Political Science, DU and Paswan is Assistant Professor of Sociology, Lakshmibai College, DU

APRIL 1, 1984, FORTY YEARS AGO

CENTRE'S OFFER

informal sector.

THE GOVERNMENT OFFERED to amend Article 25 of the Constitution as demanded by the Akali Dal after consulting the Shiromani Gurdwara Prabandhak Committee and representatives of the Sikh community. The government's decision was announced by Home Minister PCSethi. He has expressed hope that in light of this, the Akali Dal will withdraw its agitation proposed to start the next day.

THE AKALI DAL called off its "Panth Azad

Longowal. His decision to call off the agitation, under which Akali workers were asked to burn copies of Article 25 in all district headquarters of Punjab, followed the offer by Home Minister P C Sethi.

made by party chief Harchand Singh

NO RESOLUTION AT JRC

THE MINISTER FOR Irrigation, Ram Niwas Mirdha, said the issue of sharing Ganga waters during the lean season at Farakka between India and Bangladesh would have to be sorted out at the political level. Returning to the Capital after the latest round of Indo-Bangladesh Joint Rivers Commission (JRC) talks at Dhaka which failed to resolve the issue Mirdha said that the JRC would continue to tackle the problem of water sharing of common border rivers.

SPLITTING UP OF SC

LEFT TO HIMSELF, the chairman of the Law Commission, Justice KK Mathew, would have recommended the splitting of the Supreme Court into two courts. One court at the apex in his scheme of things, would have dealt with cases only of constitutional importance, the other with appeals. This was Justice Mathew's view the Law Commission circulated its questionnaire in January 1982.

AKALIS CALL OFF STRIKE

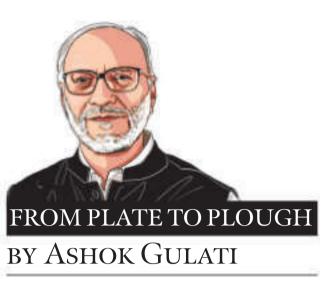
Week" agitation. The announcement was epaper.indianexpress.com

THE INDIAN EXPRESS, MONDAY, APRIL 1, 2024

THE IDEAS PAGE

Viksit must be inclusive

With agriculture on a weak wicket, government needs to think of policies and institutions to enable farmers to access domestic and global markets



THE TEMPERATURES ARE rising not only politically, but also atmospherically. It is now confirmed that 2023 was the warmest year on record since 1850 as per the National Oceanic and Atmospheric Administration (NOAA) in the US. The 2023 temperatures were 1.18 degrees Celsius higher than preindustrial levels, and many scientists are predicting that 2024 could be even worse.

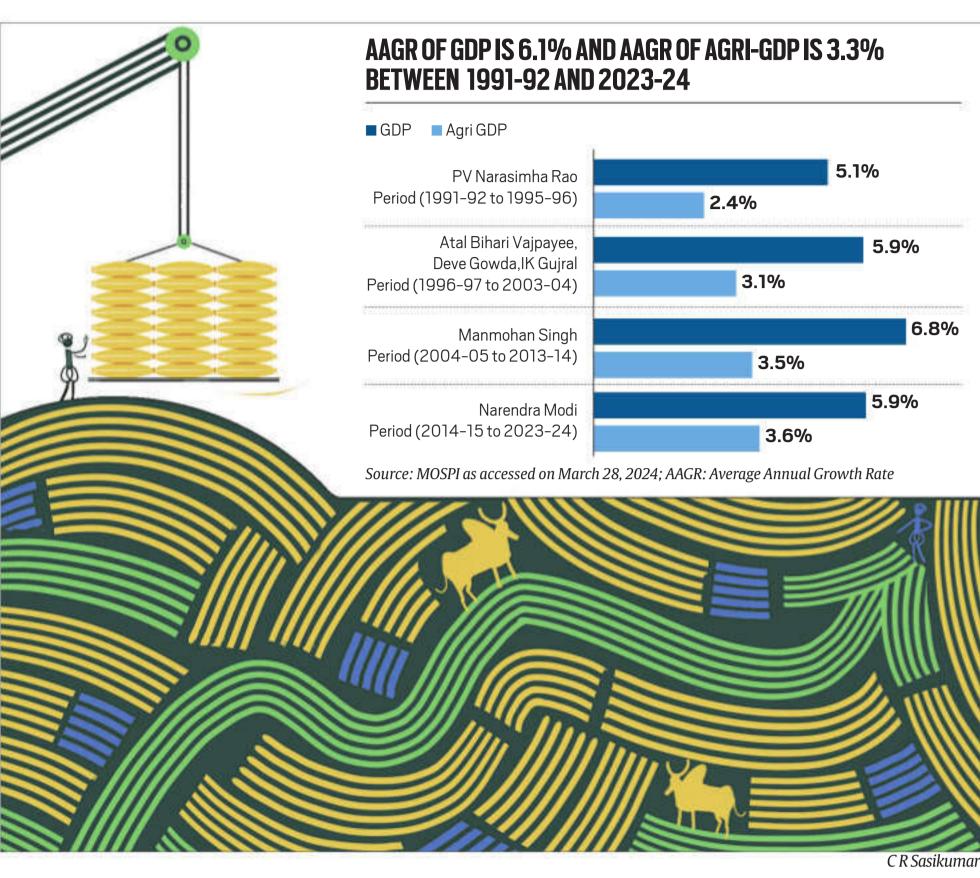
Against this backdrop of rising temperatures, the moot question for us in India is: Will Indian agriculture be able to feed our growing population in the medium to long run, and whether our farmers will also be prosperous in Viksit Bharat@2047 — an aspirational slogan given by Prime Minister Narendra Modi.

Although 2047 is still 23 years away, and it is very difficult to arrive at such long-term projections, a rough idea can be obtained by looking at what happened since reforms began in 1991 and continued, in one way or the other, under various governments. But more interesting would be to see the growth story in the last 10 years under the Narendra Modi government since 2014 and compare it with the 10 years of the Manmohan Singh government. Given that the incumbent government feels very confident of coming back to office with a thumping majority, it is likely to continue its policies of the last 10 years, or may even accelerate to realise its aspiration of a Viksit Bharat by 2047.

The infographic gives average annual growth rates (AAGR) of overall GDP and agri-GDP (2011-12 base, revised series). While the long-term growth rate from 1991-92 to 2023-24 (second advance estimate) of overall GDP is 6.1 per cent, for agri-GDP it is 3.3 per cent. However, during the last 10 years of the Modi government, overall GDP has grown only by 5.9 per cent (compared to 6.8 per cent during Manmohan Singh's period) and agriculture growth has been 3.6 per cent (compared to 3.5 per cent during the Manmohan Singh period). There is not much of a difference between the two governments with respect to agri-GDP growth.

Agriculture is critical for India's development as it still engages about 45 per cent of the working population (2022-23, PLFS data). So, if Viksit Bharat has to be an inclusive Bharat, it must develop its agriculture to its full potential. Productivity needs to rise, water consumption needs to be reduced, groundwater needs to be re-charged, soil degradation needs to be arrested, and greenhouse gas (GHG) emissions from agriculture need to be curtailed. Business as usual, with the current set of policies, is not likely to deliver this dream of inclusive Viksit Bharat by 2047.

What we know today is that agriculture contributes roughly 18 per cent to the overall GDP but engages 45 per cent of the workforce — as pointed out earlier. If our growth rates of overall GDP and agri-GDP keep grow-



ing as they have during the last 20 years, or even last 10 years, the likely chances are that by 2047, agriculture's share in overall GDP may drop to just 7-8 per cent but it may still be saddled with more than 30 per cent of the country's workforce. More people need to move out of agriculture to higher productivity jobs with better skills. Therefore, the skill formation of rural people for rapidly growing and urbanising India has to be a top priority. Else I am afraid, Viksit Bharat will be Viksit only for the top 25 per cent population, while the remaining may remain stuck in the lowmedium income category. The expected overall GDP growth of 7.6

per cent in 2023-24 is a good foundation to build on. The Ministry of Finance and RBI both feel upbeat and expect the final numbers of this year may even be higher. It is good news and many in the tribe of economists feel that this can be maintained for the long run. But how many of us have noted that the agri-GDP growth rate of 2023-24 is a pitiably low 0.7 per cent (second advance estimate)? Do we want a situation where the economic conditions of the masses improve at less than one per cent while overall GDP grows at 7.6 per cent? The answer is obviously "no".

Remember that agriculture growth dropped to this low level (0.7 per cent) primarily because of unseasonal rains during the last kharif season. And there are no positive signals that the situation will improve. If there are any signals, the risks of extreme weather events are going to increase, as humanity is falling far behind in arresting global warming. Is India in general, and agriculture in particular, ready for that? Not really.

Indian agriculture in Viksit Bharat cannot

loaded wheat and rice at prices below their economic costs. These are all signs of panic, and policy tools of the 1960s, when India was living from "ship to mouth". This policy toolbox cannot be carried on in Viksit Bharat. Agriculture is critical for So, what should be the agenda for agri-India's development as it still culture in Viksit Bharat? Rationalise food and engages about 45 per cent of the working population (2022-23, PLFS data). So, if Viksit Bharat has to be an inclusive Bharat, it must develop its agriculture to its full potential. Productivity

fertiliser subsidies, and put the savings to augment agri-R&D, agri-innovations, agriextension, soil and water recharge through check dams and watersheds, promoting water saving techniques in agriculture (drip and sprinklers, fertigation, protected cultivation, etc). More importantly, Indian agriculture has to move to high-value agriculture (poultry, fishery, dairy, fruits and vegetables) with a value chain approach, from plate to plough, that is, a demand-driven system. For that, we consumption needs to be need to think of policies and institutions reduced, groundwater needs through which our farmers can access pan-India markets, and even export markets on a regular basis. Be it through cooperatives or farmer producer organisations (FPOs) on digarrested, and greenhouse gas ital commerce (E-NAM, ONDC type) or through contract farming with large processors, retailers, and exporters. And, don't forcurtailed. Business as usual, get to step off from the brakes on futures trading. The price messenger can't be shot down in Viksit Bharat. policies, is not likely to deliver this dream of inclusive Viksit

Gulati is distinguished professor at ICRIER. Views are personal

be on a weak and risky wicket. Two years of

successive droughts can spoil the party of

Viksit Bharat. Even without a drought, RBI has

been fighting almost this entire year to con-

trol food inflation. GoI has put export controls,

stocking limits on traders, suspended futures

trading in many agri-commodities, and un-

WHAT THE OTHERS SAY

"The goal is to ensure that the country does not have to heavily rely on any one country as it pursues its development... goals. It is vital to quickly clear the air on the BRI so that... an atmosphere of trust built with Beijing. Land-locked Nepal cannot afford to have bad relations with its neighbours." -THE KATHMANDU POST

The green vanguard

A new book tells stories about those who are shifting the needle of policy to ease the climate transition



WHAT IS TO be done? — this was the title of the pamphlet by Vladimir Lenin in 1902. The key message of the pamphlet was that the proletariat (workers) will not be able to wrest concessions from their employers regarding working conditions and wages unless they organised themselves into a "vanguard of dedicated revolutionaries".

I thought of this pamphlet while ruminating about global warming recently. For, this is a challenge that cannot be tackled without such a vanguard, at least in my view. Everyone other than the most diehard of contrarians agrees that global warming presents an existential crisis. More pertinently, they accept that solutions exist for curbing carbon emissions. People, however, differ on "what is to be done" to bring such solutions to scale. The problem is that the planet is fast exhausting its carbon budget. Time is running out.

It is against this backdrop of ruminations that I found the book *Climate Capitalism*: Winning the Global Race to Zero Emissions by Akshat Rathi refreshingly comforting.

Rathi is an optimist. His book is about interventions in the clean energy space that made a materially positive difference. He writes about these interventions under pithy two-word chapter headings that encapsulate the drivers for scaling up green solutions.

Rathi is not a market fundamentalist. He does not whitewash the contribution of "unfettered capitalism" to global warming. On the contrary, he quotes the admonition by the economist Nicholas Stern that "not pricing in that negative externality has been the greatest market failure of all time". But, as the title of the book suggests, and his stories establish, he holds the view that carbon emissions can most effectively be curbed under the canopy of capitalism, albeit under a patient and reformed capitalism, designed to respond to the longer lead times associated with climate economics.

Chapter 2 is titled 'The Bureaucrat'. It is about Wan Gang who, after a stint with Audi Motors as an engineer/designer, returned to China to evangelise the transition from internal combustion engines to battery-operated Electric Vehicles (EVs). Wan was the Minister of Science and Technology. He leveraged his bureaucratic clout and technical expertise to empower entrepreneurship and incentivise public and private investment into EVs. He was successful. It is estimated that between 2009 and 2017, he was able to channel approximately \$60 billion into the sector. Wan is the reason China is today the world's leading manufacturer of EVs.

Chapter 3 is captioned 'The Winner'. Here too the subject is Chinese — Zeng Yugun, the founder/CEO of Contemporary Amperex Technology Co., Limited (CATL) currently the largest manufacturer of lithium ion batteries in the world. Zeng's success derives from multiple factors, but the two most relevant are his focus on domestic R&D and his skill in managing partnerships with western car manufacturers (original equipment manufacturers). The former is the reason CATL has upended US'

first mover advantage over battery technology; the latter the reason for its rapid penetration of the market. Chapter 5 is 'The Fixer'. Fatih Birol, the

executive director of the International Energy Agency (IEA) may not be happy with the appellation, but the chapter is about how Fatih navigated the geopolitical and geoeconomic tightrope of the energy transition to stretch the mandate of the IEA from "caring about carbon underground" to caring about it "everywhere". The IEA was set up in 1974 in the aftermath of the oil crisis of 1973 to help industrial countries manage oil supply disruptions. Its mandate was energy security. Not surprisingly, the stretch to caring about it everywhere has attracted criticism. But, Fatih is unfazed. His response (as conveyed by Akshat) is, "there is a growing gap between the people who care about climate issues and those who care about energy issues". His priority is to "bridge this gap". Whether he succeeds or not remains to be seen, but what Fatih and his team of technocrats have achieved so far is to heighten the sense of urgency with regards to the energy transition and to provide empirical data, climate scenarios and tools to countries struggling to mitigate and adapt to global warming.

Chapter 6 is 'The Billionaire'. It is about Bill Gates and his multibillion dollar fund "Breakthrough Energy Ventures" (BEV). The fund incubates start-ups that are experimenting with technologies that can potentially reduce GHGs by at least 500 million tons when operating at full scale. Gates is hopeful that by reducing risk, BEV's seed investments will trigger the flow of additional private capital. Gates knows, however, that money can at best fulfill the necessary conditions for a successful scale-up. It is not sufficient. What is also required is the creation of a market for "green products" and innovation. To achieve these objectives, Gates has leveraged his name and network to lobby for a policy ecosystem that, at one level, reduces the "green premium" attached to green hydrogen, sustainable aviation and carbon removal through tax credits, carbon pricing and regulation and at another, stimulates innovation through non-monetary support.

The book contains several more stories 'The Reformer' is about the CEO of a US oil MNC who is investing cash generated from the production of oil in carbon capture. The Enforcer' is about a Danish energy company that through "accident, timing, policy and entrepreneurship" has become the largest offshore wind farm company in the world. 'The Campaigner' is about politicians, bureaucrats and climate activists campaigning for legislation and organisational change to accelerate the pace of decarbonisation and 'The Capitalist' is about companies whose strategies have balanced investments in solutions to solve global warming and profitability.

These are disparate stories linked by the common thread of success in shifting the needle of climate policy in a positive direction. Their progenitors are not revolutionaries but they do represent the vanguard of change. More importantly, their experience provides pointers for answering the question "what is to be done". All of the above stories are built around the drivers of leadership, policy, technology, entrepreneurship and collaboration. And subject to the proviso power and politics, are supportive of the direction of change.

The writer is chairman and distinguished fellow, Centre for Social and **Economic Progress**

Reading a letter by lawyers

Bharat by 2047.

needs to rise, water

to be re-charged, soil

degradation needs to be

(GHG) emissions from

agriculture need to be

with the current set of

It must be seen in the context of competing views of constitutionalism today

Indira Jaising

HISTORIANS HAVE DOCUMENTED the prominent role of lawyers in the freedom movement. Mahatma Gandhi, Jawaharlal Nehru and Sardar Vallabhbhai Patel were lawyers and so was B R Ambedkar, the chief draftsman of our Constitution. There were many more lawyers among freedom fighters. This was no accident. Lawyers share a natural affinity with the rule of law in society. Today's lawyers have inherited this legacy of activism from those who led the freedom movement.

The separation of powers adopted by the Constitution is an article of faith in a liberal democracy. Judicial review is also a basic feature of the Constitution and the judiciary exists to exercise checks and balances when the rights of citizens are challenged because of executive overreach.

India's Constitution is unique in permitting direct access to the Supreme Court when fundamental rights are violated. As the Chief Justice of India pointed out recently, access to the Supreme Court is available to all, no matter how big or small. When, therefore, lawyers see these doors open to some and closed to others, it is normal for them to protest.

The recent letter from 600 lawvers raises the issue of the judiciary's role and that of the legal profession in a society governed by rule of law. This then takes us to the guestion: After 75 years of Independence, are we

a rule-of-law society? Many political analysts have pointed to the democratic deficit in our country evidenced by the violence against minorities, attacks against opposition parties, the decline in the independence of a section of the media and the incarceration of human rights activists. The defence of the Constitution is one of the main challenges we face today. The ruling party has often been accused of ignoring the liberal Constitution and using cultural nationalism, instead, as the governing norm.

Unfortunately, this approach to law seems to be seeping into sections of the judiciary. A family court in Madhya Pradesh recently held that it is the duty of a married Hindu woman to wear sindoor. The MP High Court is reported to have told a teenage couple in a live-in relationship that it was "not necessary to enjoy and enforce" every fundamental right enshrined in the Constitution.

If this is indeed the case, why do we have Article 226 or Article 32, considered by Ambedkar, as the "heart and soul" of the Constitution?

The letter of the 600 lawyers must be seen in the context of competing views of constitutionalism in the country — those who believe that human rights are not negotiable under any circumstances and those who believe that liberalism is a foreign import and must be rejected. The role of lawyers in raising human rights issues depends on which view you take.

Each time this independence has been

under threat, it is the legal profession that has risen to the occasion and ensured that the judiciary remained insulated from partisan politics. The NDA government's attempt to introduce a dominant voice in the appointment of judges was opposed successfully by the legal profession. When lawyers notice that there are other ways in which the independence of the judiciary can be undermined, it is natural for them to protest.

This is the context in which the letter by 600 lawyers led by Harish Salve must be seen. They see voices among us as "browbeating" of the judiciary and an attempt to pressure it. This is a trivialisation of the main issue raised by some of us about the independence of the judiciary being in jeopardy.

The letter has now been endorsed by the PM, who ironically sees this as a move by the Congress. The fact is, we who speak for the independence of the judiciary speak on our own behalf, whereas the letter writers appear to be speaking the language of the powerful ruling party that is trying to silence dissenting voices. The Vice President of India has also branded us as "anti-national" for raising an alarm over the threat to the judiciary's independence. This seems more an attack on the judiciary, and human rights lawyers are the collateral damage.

India's Constitution was drafted at the time when the Universal Declaration of Human Rights was in place. The civil and political rights enshrined in the Constitution reflect the genius of that declaration, to which 193 nations, including India, have subscribed. This is why we call ourselves a democracy, indeed "the mother of democracy".

Human rights lawyers have always called out the judiciary when its judgments compromise the life and liberty of the citizens, regardless of the political party to which they belong. The judiciary too is conscious of its mistakes and does welcome constructive criticism. The current CII, for instance, overruled the decision of the court in ADM Jabalpur in *Puttaswamy* case — I commented favourably on that verdict in this paper ('Right to privacy, a brake on government, IE, August 25, 2017).

The letter writers are also aggrieved by human rights activists using the media. They seem to overlook the fact that the media is meant to be an important pillar of accountability of those in power, including the judiciary — its use must be encouraged.

An independent Bar is a precondition to an independent judiciary. In a polarised society where much depends on the ability of the courts to defend the Constitution, it is normal for the ruling party to seek allies in the legal profession. But as we head into a national election, and the election of the head of the Supreme Court Bar Association, lawyers must think carefully about who they want as their leader.

The writer is senior advocate, Supreme Court and trustee, Lawyers Collective

epaper.indianexpress.com

LETTERS TO THE EDITOR

LET THEM CHOOSE

THIS REFERS TO the editorial, 'Caution, please' (IE, March 30). The problem with Delhi CM Arvind Kejriwal is that he has not chosen his successor. He cannot rely on ex-deputy CM Manish Sisodia. So there is a vacuum in Delhi's government that has to be filled sooner rather than later. Arvind Kejriwal can not run his government from jail. As far as the L-G is concerned, we all know there is no love lost between him and Kejriwal. And so, the L-G would better not jump the gun and let AAP choose Kejriwal's successor as Delhi has given a massive mandate to Kejriwal and AAP. But AAP must also decide fast as time is running out for them.

Bal Govind, Noida

CONTROL INFECTIONS

THIS REFERS TO the editorial, 'Taking on TB' (IE, March 30). According to the Global Tuberculosis Report 2023, India recorded an average of 199 new infections in every 100,000 people in 2022. Current biomedical strategies to reduce new infections include the BCG vaccine.

tuberculosis preventive treatment (TPT), and newer, shorter course rifamycinbased regimes. Undernutrition is a major risk factor for both the occurrence of new cases and the occurrence of severe TB that can result in deaths. Undernutrition in adults contributes to 34–45 per cent of all new cases annually, while undernutrition in patients with TB is a major risk factor for TB deaths.

Khokan Das, Kolkata

NOT FOR THE PEOPLE

THIS REFERS TO the article, 'Who's an-

gry over arrest of a CM?' (IE, March 29). There are other reasons too for people's disenchantment with the political class. Most elected representatives are not in close contact with their people and are indifferent to their woes. They make tall promises knowing that some of them are impossible to fulfil. National opposition parties lack capable leaders and party apparatus to convey their message to the people. Political leaders' relationship with the public has become transactional because the latter finds the former has transformed into a self-serving lot. **Y G Chouksey,** Pune

@ieExplained #ExpressExplained

If there are questions of current or contemporary relevance that you would like explained, please write to explained@indianexpress.com

Crashes, blowout, leadership shake-up: the Boeing MAX saga

SUKALPSHARMA NEW DELHI, MARCH 31

THE SLOGAN, "If it's not Boeing, I'm not going", has long been a testament to the confidence passengers have had in the quality and safety promise of the American aerospace company.

Things may not be the same any longer. Over the past few years, the 737 MAX family of Boeing aircraft has run into relentless trouble, raising serious safety concerns and hammering public confidence in the company and the aircraft. With every problem that Boeing has fixed, a new one has emerged the latest being a door plug blowout on a brand new 737 MAX 9 operated by Alaska Airlines.

A top-tier management shake-up has now been announced at Boeing.

2 CEO changes in 5 years

Chief Executive Officer (CEO) David Calhoun, who has been the public face of

Boeing's firefighting effort on the 737 MAX for nearly five years, will step down at the end of the year. Stan Deal, head of the commercial airplanes division has been replaced, and chairman of the company's board Lawrence Kellner will not seek re-election in May.

Calhoun told employees that the Alaska Airlines incident was a "watershed moment", to which Boeing must respond with "humility and complete transparency".

Calhoun's predecessor Dennis Muilenburg was ousted in 2019 following two fatal 737 MAX crashes within months of each other. Muilenburg had come under severe criticism around the world for his handling of the worst crisis in Boeing's history.

Mid-air panel blowout

On January 5, Alaska Airlines flight 1282 operating a 737 MAX 9 from Portland to Ontario, California, made an emergency landing soon after take-off after a mid-air door plug blowout led to a door-sized hole

in the plane's fuselage at an altitude of about 16,000 feet. None of the 171 passengers and six crew on board was seriously injured.

The door plug (or plug door) is a panel of the fuselage that is reserved for an optional emergency exit door near the rear of the aircraft. Investigations revealed that some of the bolts that keep the panel in place were missing following repair work at a Boeing facility. **EXPLAINED**

The US aviation regulator **AVIATION** Federal Aviation Administration (FAA) inspected Boeing's factory near Seattle, asked for an improvement plan, and is limiting production of

Boeing's MAX problems

737 MAX aircraft in the meantime.

Launched a few years ago, the 737 MAX family quickly became very popular as a replacement for the older 737 aircraft and a competitor to the Airbus A320 family. Boeing landed orders for thousands of 737 MAXs, but just over a year after it entered service in May 2017, the promise turned into a problem for both Boeing and global aviation in general.

In October 2018, a Lion Air 737 MAX crashed in Indonesia, killing all 189 people on board. In March 2019, an Ethiopian Airlines 737 MAX crashed, killing all 157 on board, after which regulators around the world grounded MAX aircraft.

> The crashes were blamed on a flaw with a newly-inducted system for pushing the aircraft nose down to prevent the plane from stalling. It was

found that in the two fatal crashes, faulty sensor data led to the nose being pushed downward even though the plane was not at risk of stalling. Boeing was charged for concealing critical information about the new system from the FAA, as that would have necessitated additional training for pilots. Boeing agreed to pay \$2.5 billion in fines.

Over the next couple of years, even as the

737 MAX slowly regained trust, the aircraft's production suffered repeated problems with quality and specifications of certain parts. The Alaska Airlines incident came days after Boeing asked 737 MAX operators to carry out inspections after a loose bolt was found in the rudder control system of a plane. Rudders are vertical flight control surfaces on the tail, and are primarily used to change the air-

'Profits over quality'

plane's yaw, or vertical axis rotation.

Aviation experts, former Boeing employees, and industry watchers and analysts have argued that at the root of the crisis is Boeing's obsession with profits, which has replaced the focus on quality and safety, the company's mantra for decades. Boeing has denied it is prioritising lowering costs and putting profit over quality.

Critics say the turning point in Boeing's philosophy came after the company's 1997 merger with another American aircraft Douglas executives with backgrounds in finance began taking leadership roles at Boeing, the focus shifted from engineering, quality, and safety to cost optimisation and efficiency, and ultimately, profits.

maker, McDonnell Douglas. As McDonnell

India and the 737 MAX

Indian carriers currently have just over 40 planes of the 737 MAX family, but many are on the way. The Air India group ordered 190 MAX planes last year, and in January, Akasa Air topped up its earlier order of 76 aircraft with another 150-plane order. These are MAX 8 and MAX 10 aircraft. No Indian carrier currently operates, or plans to operate, the MAX 9 variant, which suffered the door plug blowout.

The DGCA is understood to be closely watching the FAA's actions on 737 MAX, and is in touch with Boeing and the Indian carriers that operate 737 MAX variants.

> **LONGER VERSION ON** indianexpress.com/explained

EXPLAINED GLOBAL

DOGS CAN ASSOCIATE WORDS WITH OBJECTS, NEW STUDY SAYS

MANY DOG owners believe their pets understand and respond not only to commands such as "sit" and "stay", but also to words referring to their favorite objects. "Bring me your ball" will often result in exactly that.

But science has had trouble determining whether dogs and other animals genuinely activate a mental image in their minds when they hear the name of an object, something that would suggest a deeper grasp of language, similar to the kind that humans have.

A new study in Hungary has found that beyond being able to respond to commands like "roll over", dogs can learn to associate words with specific objects — a relationship with language called referential understanding that had been unproven in dogs until now.

"When we are talking about objects, objects are external to the dogs, and dogs have to learn that words refer, they stand for something that is external to them," said Marianna Boros, a cognitive neuroscientist and co-lead author of the study by the Department of Ethology of the Eotvos Lorand University in Budapest.

How was the study carried out?

The study was published on March 22 in the science journal *Current Biology*. It involved 18 dogs and a non-invasive EEG procedure using electrodes attached to dogs' heads to measure brain activity and register brain waves.

Dog owners participating in the study would play an audio clip in which they said the name of their dog's toy — like "ball" or "frisbee" — and then they would show the dog an object. The researchers measured the dogs' brain activity when the object in the recording matched the object that was displayed, and also when it differed.

"We expected that if a dog...understands the meaning of the object's word, it will expect to see that object. And if the owner shows a different one, there will be a so-called surprise reaction in the brain," Boros said. "And this is...what we found."

What are the findings?

The study found a different brain pattern when the dogs were shown an ob-



image of an object based on hearing the word for it. Wikimedia Commons

ject that matched the word, compared to when it didn't — suggesting the animals conjured a mental image of an object based on hearing the word for it.

Lilla Magyari, also a cognitive neuro-

scientist and co-lead author of the study, said while other animals have been shown to have some degree of referential understanding of language, those animals have typically been highly trained to do so.

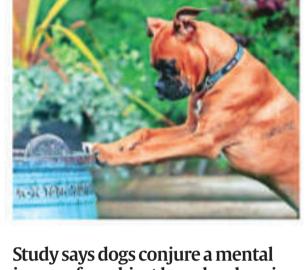
In dogs, she said, the findings show that such capacities appear to be inborn and require no special training or talent.

The study supports "theories of language evolution which actually say that referential understanding is not necessarily unique to humans", added Magyari, associate professor at the University of Stavanger in Norway.

Some experts have expressed doubts about the findings. Behavioral scientist and professor of psychology at Arizona State University, Clive Wynne, said in a post on Facebook that he believes that all the study shows is that dogs respond to stimuli — but that they don't actually understand the meaning of specific words.

to be domesticated by humans up to 30,000 years ago, and have lived closely alongside us ever since.

But whether dogs acquired their apparent capacity to understand referential language during that evolution remains unclear.



Scientists believe the first dogs began



EXPLAINED SCIENCE

N-energy as climate solution

In recent years, nuclear power has been spoken of as a crucial source of clean energy, which can help solve global issues like climate change. However, the deployment of nuclear energy remains abysmally low

CHART 2

AMITABH SINHA NEW DELHI, MARCH 31

ON MARCH 21, Brussels hosted a first of its kind Nuclear Energy Summit that was billed as the most high-profile international meeting on nuclear energy ever. Representatives from 30 countries, including a few Heads of State, attended the event, which was organised by the International Atomic Energy Agency (IAEA).

The meeting was the latest in a series of efforts being made in the last few years to pitch nuclear energy as an important solution to global problems like climate change and energy security. It was aimed at building momentum for a greater acceptance of nuclear energy, about which many countries continue to nurse apprehensions.

In recent years, global nuclear advocates led by the IAEA — an intergovernmental organisation that works for safe and peaceful use of nuclear science and technology — have been highlighting the potential of nuclear power to accelerate the transition to clean energy.

The case for nuclear power

Nuclear energy is a clean source of energy with negligible release of emissions during the electricity generation process. Even when the entire life cycle is considered — accounting for activities like reactor construction, uranium mining and enrichment, waste disposal and storage, and other processes — greenhouse gas (GHG) emissions are only in the range of 5 to 6 grams per kilowatt-hour, according to IAEA. This is more than 100 times lower than coal-fired electricity, and about half the average of solar and wind generation.

Some independent studies have put emissions from nuclear life cycles at much higher levels, around 50-60 grams per kilowatt-hour in some instances. But mostly, nuclear power plants have a substantially smaller carbon footprint than solar or wind projects over their entire life cycle.

Unlike wind or solar energy, which are season- or time-dependent, nuclear power is perennially available. It is thus suitable for baseload electricity generation that solar or wind projects are unable to do in the absence of breakthroughs in battery storage technologies.

Nuclear energy features prominently in most of the decarbonisation pathways suggested by the UN's Inter-governmental Panel on Climate Change (IPCC). Nuclear power generation helps avoid emissions of more than a billion tonnes of CO2 equivalent every year, according to the IAEA. Over the last five decades, this has resulted in a cumulative avoidance of about 70 billion tonnes of CO2 equivalent.

However, uptake has been poor

380 370.93 370 365 360 355 359.83 350 349.47 345

GLOBAL INSTALLED NUCLEAR

POWER CAPACITY (IN GW)

CHART 1

NUCLEAR POWER GENERATION (IN GWH) AND ITS SHARE IN GLOBAL POWER GENERATION ■ Nuclear Power Generation ■ Total Electricity Generation from all sources 2,85,19,658 3,00,00,000 20,12,901 2,50,00,000 -1,18,89,365 2,00,00,000 1,50,00,000 1,00,00,000 50,00,000 2009 2003

Only 31 countries use nuclear energy for generating electricity. Only seven more are working towards joining this club.

The number of operational nuclear reactors has come down from 437 in 2003 to 411 now, IAEA data show. The average life of these reactors is more than 31 years, which highlights the fact that very few new reactors have come on board in the last decade.

The total installed electricity generation capacity has only marginally increased in this period, from about 360 GW in 2003 to 371 GW now. Nuclear energy accounts for less than 10% of global commercial electricity generation, and its share has been declining for almost three decades now.

Nuclear power is also the costliest electricity right now. Nuclear reactors require high investments, their technology base takes years to build, and they have to operate under a variety of regulations and constraints. The kind of technology breakthroughs that

have driven down the costs of solar and wind in the last decade, thus enabling rapid adoption, have not happened in the nuclear sector.

The climate crisis, however, has created an opportunity to expand nuclear energy. IAEA head Rafael Mariano Grossi recently told The Indian Express that there was a growing realisation that without nuclear energy "you would never get anywhere near the climate goals".

Gaining visibility at COP

Both climate activists who have been demanding minimal production and use of fossil fuels, and the annual climate conferences, have usually kept away from the nuclear industry and its advocates. But that is changing.

In recent years, nuclear energy has progressively gained visibility at these conferences. IAEA now participates in them like any other international agency with an observer-like status, organising side events and talks on the potential of nuclear energy.

At COP28 in Dubai last year, representatives from 22 countries, including several that do not currently use nuclear-generated electricity, committed themselves to working together to triple global nuclear energy installed capacity by 2050 from 2020 levels. This is an extremely ambitious goal, though broadly in line with some pathways projected by the IPCC for achieving global netzero emission levels by 2050.

The final outcome from COP28 formally acknowledged nuclear energy as one of the zeroor low-emission technologies that should be accelerated to achieve rapid and deep decarbonisation. This was the first time that nuclear energy was mentioned in any COP outcome. According to IAEA, before the tripling dec-

laration, the total electricity generating capacity of nuclear power was set to grow by 22% by 2030 and 100% by 2050 from 2020 levels. Tripling appears to be a huge task right now.

India's position

India acknowledges the role of nuclear energy in its decarbonisation plan. It is planning for a rapid expansion in the coming years, even though the share of nuclear energy in electricity generation is likely to remain extremely modest in the foreseeable future.

The 23 currently operational nuclear reactors have a combined installed electricity generating capacity of about 7.5 GW. At least

10 more reactors are under construction, and the capacity is supposed to triple to 22.48 GW by 2031-32. The share of nuclear energy in total electricity generation capacity is just about 3.1%, among the lowest in countries that do use nuclear energy. Even after expansion, this share is not expected to go beyond 5%. India skipped the tripling declaration at

Source:International Atomic Energy Agency (IAEA)

COP28. It was not the only nuclear power producing country to do so. But India was a part of the March 21 Brussels meeting, with Department of Atomic Energy Secretary Ajit Kumar Mohanty in attendance. Mohanty said India was firmly of the view that "nuclear power is a clean and environment friendly source of electricity... and can provide...longterm energy security in a sustainable manner. Mohanty talked about India's ongoing ef-

forts to triple its current nuclear power capacity by 2030, and said the aim was for nuclear energy to have a "significant share in the electricity mix of India by the year 2047" Former head of DAE Anil Kakodkar said

India wasn't moving fast enough to expand its nuclear power sector. In a recent interview with The Indian Express, Kakodkar expressed surprise at India staying away from the tripling declaration at COP28 and said India had the potential, and also the imperative, to grow its nuclear energy sector at a much faster pace. "There is a perception that renewables will

solve everything. In the short-term, that might be the case. But as our hunger for clean energy increases, the demand cannot be met without getting into nuclear energy in a big way. Every projection shows that," Kakodkar said. **LONGER VERSION ON**

indianexpress.com/explained

A century later, remembering Vaikom satyagraha, a progressive milestone

epaper.indianexpress.com

ARJUN SENGUPTA

NEW DELHI, MARCH 31

VAIKOM, A temple town in the princely state of Travancore, saw the start of a non-violent agitation on March 30, 1924 – the first temple-entry movement in India.

Early 20th century Travancore

Travancore had a "feudal, militaristic, and ruthless system of custom-ridden government," anthropologist A Aiyappan wrote in Social Revolution in a Kerala Village: A Study in Culture (1965).

The second half of the 19th century, however, saw some major changes. Christian missionaries converted many lower castes. Maharaja Ayilyam Thirunal Rama Varma's reign (1860-80) saw progressive reforms, such as universal free primary education — including for lower castes.

By the early 20th century, "there had begun to emerge among caste Hindus, Christians and even *avarna* [lower caste] Hindus...a significant educated elite," historian Robin Jeffrey wrote. ('Temple-Entry Movement in Travancore, 1860-1940': Social Scientist, 1976). Ezhavas, in particular, emerged as "the

most educated and organised untouchable community in Travancore", historian M E King wrote in Gandhian Nonviolent Struggle and Untouchability in South India (2015).

However, since government jobs were still reserved for upper castes — according to records from 1918, 3,800 out of 4,000 jobs at in Travancore's revenue department were occupied by the caste Hindu minority — education itself was not enough for socio-economic advancement.

Also, ritual discrimination still, very often, overrode material and educational progress. For instance, Aloommootil

Channar, an Ezhava, and one of the few people in Travancore to own a car at the time, had to take a detour on foot every time his automobile passed through a road forbidden to lower castes.

Road to agitation **EXPLAINED** The issue of temple entry

was first raised by Ezhava **HISTORY** leader T K Madhavan in a 1917 editorial in his paper Deshabhimani. By 1920, inspired by Mahatma Gandhi's Non Cooperation Movement, he began to advocate for more direct methods himself crossing the restrictive notice boards on a road near the Vaikom temple. However, caste Hindu counter-agitations stalled any progres, with the Maharaja shying away from

In 1921, Madhavan met Gandhi, and managed to secure his support for a mass agitation to enter temples. In the 1923 ses-

enacting any reforms for fear of backlash.

sion of the Indian National Congress in Kakinada, a resolution was passed by the Kerala Provincial Congress Committee to take up anti-untouchability as a key issue. This was followed by a massive public messaging campaign and a movement to open

Hindu temples and all public roads to avarnas. Vaikom, with its revered Shiva temple, was chosen as the location for the very first satyagraha.

A 600-day satyagraha

Madhavan and other leaders took the strategic decision to initially focus on opening the four roads around the temple — not the temple itself — to avarnas. Early morning, on March 30, 1924, "a Nair, an Ezhava and a Pulayu, dressed in Khaddar uniforms and garlanded, and followed by a crowd of thousands, attempted to use the roads", Jeffrey wrote. They were stopped and arrested. The next morning, another three men entered the forbidden roads and courted arrest. This went on daily till the police on April 10, stopped arresting satyagrahis and barricaded the entire area instead.

From then through September, protesters sat in front of the barricades, fasting and singing patriotic songs. Leaders such as Periyar and C Rajagopalachari came to Vaikom to offer support and lead the protesters. Simultaneously, counter-agitations raged on, and the satyagrahis often faced vi-

olence and intimidation from caste Hindus. In August 1924, the Travancore Maharaja died, following which, the young regent, Queen Sethulakshmi Bai, released all prisoners. But she still refused to open up temples to lower castes.

In March 1925, Gandhi finally ironed out a compromise: three out of the four roads surrounding the temples were opened up for everyone, with the fourth (eastern) road kept

reserved for brahmins. This was implemented later that year, with the last satyagrahi recalled from Vaikom on November 23.

Legacy and aftermath

The Vaikom satyagraha sustained for over 600 days, braving hostile social forces, police crackdowns, and one of the worst floods in Vaikom's history in 1924. The satyagraha also saw unprecedented unity across caste lines.

But the compromise disappointed many.

Notably, the more radical Periyar fell out with Gandhi over the issue. Nonetheless, as King wrote, "despite its shortcomings ... the Vykom satyagraha brought untouchability, unapproachability, and unseeability to the forefront of political issues in India".

In November 1936, the Maharaja of Travancore signed the historic Temple Entry Proclamation, for the first time in history opening up the state's temples to lower castes.

18 IDEA EXCHANGE NEWSMAKERS IN THE NEWSROOM

People of India have made up their mind to support Mr Modi in an unprecedented way. Therefore, both our targets of 370 and 400 stand. We will achieve both of them

Sandeep Singh: Let's talk about the FTA (Free Trade Agreement) with the UK. Till February, it seemed like we would be closing it. Where did it get stuck? Every FTA negotiation stands on its own legs. The Modi government goes about these discussions very cautiously, with stakeholder consultation, and negotiates very hard from a position of strength. The world today knows that when you are negotiating with India, you're doing so with a \$ 35 trillion economy, not a \$ 3.5 trillion economy. For FTAs, one has to do crystal-gazing into the future and see what is good for the country over the next 20, 30 or 50 years. These are long sustaining agreements, so we ensure that they are fair, equitable and balanced. And unless we get that on our terms, we don't rush into closing any FTA negotiation. A sticking point could even be as simple as one item. which may hold back talks for several months. But we are okay with it. India will do FTAs on its terms. The country's farmers, fishermen, MSMEs (Micro, Small and Medium Enterprises) have to be protected, domestic manufacturing has to have a level-playing field and there has to be transparency on both sides in how countries operate. We have to ensure that we do not allow people to come in from unfriendly countries through the backdoor. So, many significant issues have to be balanced in a larger perspective.

point in negotiations with the UK? These are quite confidential. Until everything gets wrapped up and announced, we don't discuss specifics. We are a potential superpower and given our growth trajectory, nobody in the world has any doubt this is the country to trade with. So we have to negotiate hard and get the best deal for India.

Therefore, we never rush into an FTA.

Sandeep Singh: What was the sticking

Anant Goenka: Is a weak government in the UK to blame?

I must acknowledge that the UK Government did try their best. They put an extra foot forward as did we. But there will always be reasons why some things don't close and probably the right time for this has not come.

Shubhangi Khapre: You were involved in the BJP's poll strategy in 2014. Has there been a paradigm shift in 2024?

There are a lot of similarities and new elements in terms of public outreach, voter connect and leadership. People are looking for strong, decisive leaders, clean and honest governments. They appreciate you when you connect with them personally, be it at the candidate level or at the national level through rallies of the Prime Minister, Home Minister and other senior leaders.

But several new elements have come in and will increasingly play an important role, like social media. PM Narendra Modi had recognised in 2014 itself that this was going to be the new way of campaigning. Today, one good Instagram reel or a good meme can actually swing the debate for a couple of days. Another element, albeit disturbing, is the spread of fake news. In the good old days, there was a lot more research and care taken in dissemination of information or reporting. In the current age of breaking news, and in trying to be first off the block, there is a tendency to pick and choose and distort facts. You break the news, and if it turns out to be false, you care a damn. I suspect this trend will be further accentuated when artificial intelligence (AI) and deep fakes come into the system. I do hope such people are pulled up.

Shubhangi Khapre: In 2014, when Modi's emergence happened, the campaign was about corruption. Now, the charge against his government is of suppressing dissent. What's the narrative you are trying to set?

Our narrative is of good governance. We are ensuring that justice is meted out to everybody. We are not concerned if some people are criticising "Shakti", for example. I think you should all be concerned about people who make such allegations.

Shubhangi Khapre: What about putting Delhi Chief Minister Arvind Kejriwal in jail before the elections? We have not put him in jail. We don't

have anything to do with it.

Shubhangi Khapre: Does this amount

to misuse of Central agencies? Where is our role in that? The law is catching up with the people for the wrongs they did. They should have thought about the consequences when they were taking those actions. We have a robust judiciary, a robust system in India which protects everybody's rights. You are talking about one Aam Aadmi Party (AAP) leader but



Piyush Goyal is a top-rung BJP leader and is currently Leader of the House in the Rajya Sabha besides heading three ministries — Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles. From troubleshooting during the farmers' stir on minimum support prices to negotiating fair and equitable free trade

agreements (FTAs) with other nations, he is finally taking the plunge into electoral politics. The three-term Rajya Sabha MP will be contesting for Lok Sabha from North Mumbai. Having helmed key ministries, he now hopes to use the experience in implementing tech-aided solutions to problems in his constituency, what he calls his lab project.



India will do FTAs on its terms. We are a potential superpower and given our growth trajectory, nobody in the world has any doubt this is the country to trade with. So we have to negotiate hard and get the best deal for India

We haven't put Kejriwal in jail. The law is catching up with those who did wrongs'

Union Minister and senior BJP leader Piyush Goyal on election strategies, the Opposition, electoral bonds, his own candidacy for the Lok Sabha and the state of the economy. The session was moderated by Sandeep Singh, Editor, Mumbai



Piyush Goyal, Union Minister and senior BJP leader, in conversation with Sandeep Singh, Editor (Mumbai), at The Indian Express office in Mumbai. Ganesh Shirsekar

many of his colleagues are in jail for a long time. I am sure they have gone to court many times.

Sandeep Singh: The Opposition is saying it is being attacked...

They (Opposition) are most welcome to say so, nobody gets influenced by them. People are happy that Modi is being strict and taking action against wrong-doers. Bear in mind that the common man doesn't like it if a PM stands up and says that I am helpless and corruption is a part of life. Remember how former PM Rajiv Gandhi in 1985 had said that of every rupee spent by the government, only 15 paise reached the beneficiary and the remaining went to middlemen? That's helplessness. People like a leader who solves problems.

Shubhangi Khapre: How do you perceive the electoral bond

controversy? It was an effort to clean politics of black money and protect those who want to fund good politics. When we were in the Opposition, we found that most people were worried about giving us money because of the fear that the ruling party would create problems for them. From that experience, the party thought about bringing in a system which would give everybody a level-playing field.

You can see the numbers. Today, the BJP-led National Democratic Alliance (NDA) is at the Centre, runs 17 states and Union Territories, has more than 55 per cent of MPs and more than half the MLAs in the country. But we still got less than half the donation. Why didn't the Congress or INDIA bloc — or whatever is left of it — refuse to accept electoral bonds at inception?

Anant Goenka: What will be the way forward?

We haven't applied our mind to it. Right now, we are in election mode and PM Modi's third term will address this issue.

Alok Deshpande: Eight months after he joined NDA, the CBI filed a closure report in the case of breakaway NCP leader Praful Patel. Does this have nothing to do with the BJP or the

allegations that inductees get relief? I don't think so. Ask the CBI, they take the decision. Neither did we file that case, nor did we withdraw that case. It was part of a regular process. I don't think anybody has got relief because they became a part of NDA or BIP.

A lot of people get relief over a period of investigation, and a lot of them, irrespective of their political affiliation, get into trouble if they have done something wrong. There is an independent inquiry.

Mohamed Thaver: The Indian Express report, on the basis of cases filed, has said that after the BJP came to power, the ED (Enforcement Directorate) has filed 95 per cent of the cases against Opposition leaders.

Does this report hold any sanctity? Just because it is your report doesn't increase its credibility. That may be your assessment. I am not privy to any such facts or figures. Your perception will not define how the government or even the investigative agencies will function.

Anant Goenka: How did you explain this process to the US when they raised the issue a few days ago?

The Foreign Minister would have taken care of it. But nobody has any business to interfere in our internal affairs.

Omkar Gokhale: The Supreme Court stayed the Centre's notification on a fact-checking unit to identify fake news about the government. On January 31, 2024, a division Bench of the Bombay High Court pronounced a split verdict on this proposal. Should a government dictate such terms?

Around 600 lawyers have also raised the same issue with the Chief Justice of India, concerned that judges should not become vulnerable to such narratives. We are not dictating any terms. What has a factchecking unit got to do with dictating terms? If there is fake news, it is the government's job to take it down. There has to be a due process of law.

Anant Goenka: Are you saying that it is inevitable the government will step in and decide what's fake news?

I'm sure the legal luminaries must be pressing that issue. I don't know what's possible or not but I think all of you should consider how not to fall prey to fake news.

Zeeshan Shaikh: You are contesting elections from one of the most densely packed areas of Mumbai, which has a substantial middle-class population. What is your vision for this seat?

North Mumbai, with its diversity, has four to five issues at the macro level, which we can address in the next few years. First and foremost, I've been toying with the idea of making the country slum-free. And now that I've got an opportunity to represent an area, it will be a good 'laboratory' for me to see how we can work to make that happen. One of the ways will be getting more people to work in the spirit of cooperatives rather than being dependent on builders. I've already talked to a few people, who understand this business, to see if they are willing to do this as part of a CSR project. We are trying to get the local people involved.

North Mumbai needs world-class, super speciality medical facilities, a digitallyaided, quality municipal school infrastructure and efficient traffic management.

Anant Goenka: Is North Mumbai a safe constituency?

This constituency voted for PM Modi in 2014 and 2019, giving us almost a 70 per cent vote share and the largest lead in Maharashtra. I think people would be happy to see Mr Modi in his third term.

Hitesh Vyas: Given that global trade has been held back because of disruption in shipping routes like Red Sea and now Baltimore, how do vou see India's exports in the next financial year?

This year trade has been impacted because of the two conflicts in Ukraine and Israel-Palestine. We had to impose export restrictions on food to ensure that our prices and consumers were not affected by food inflation. In between, we had to put

Today, the BJP-led alliance is at the Centre, runs 17 states and Union Territories, has more than 55 per cent of MPs and more than half the MLAs in the country. But we still got less than half the donation

saw that steel prices were going up pretty significantly. So broadly, some of these curbs — be it on petroleum products, iron ore, food products — will lead to near flat exports of goods, but we will continue to grow on services. This will be a year of consolidation. From \$ 494 billion three years ago, we crossed \$776 billion in 2022-23, a 55 per cent growth in two years. No economy can have a growth like this and sustain it over the years. Anant Goenka: So what are your concerns from a global perspective?

some curbs on iron ore exports when we

Black swan events. The El Nino impact is a matter of concern across the world, with global warming, heat waves and untimely rains. India is equally concerned. Therefore, our thrust is on renewable energy, sustainable consumption, zero carbon footprints. We are one of the lowest emitters on a per capita basis worldwide.

Anant Goenka: Is there any foreign election that concerns you?

Neither do we allow anyone to interfere in our elections, nor do we interfere in anyone else's. We believe it's a free world and everybody is free to choose their own leader. We work with anyone who gets elected by their people.

Anant Goenka: What about Joe Biden and Donald Trump?

That's a choice for people in the US. India has no say, role or comment on it.

Shubhangi Khapre: How do you see the Opposition and the future of the **INDIA alliance?**

We are unable to understand what that alliance even is. In Kerala, Chief Minister Pinarayi Vijayan said the Congress cannot be trusted for taking on the BJP. Bengal Chief Minister Mamata Banerjee came to Mumbai for an alliance meeting but she doesn't have an alliance with the Congress, the principal party, in West Bengal. In Punjab, AAP has thrown out the Congress. All the Congressmen are running helter skelter. For us, the Opposition is immaterial as we can't see who their leader is.

Shubhangi Khapre: In that scenario, do you perceive state-level fights? Like in Maharashtra, do you see the battle between the Maha Vikas Aghadi (MVA) and the Mahayuti alliance?

The fight is now over. I saw a comment by some leader (from the Sharad Pawar faction of NCP) on Govinda (the former Congress Lok Sabha MP who joined the Shiv Sena) to the effect, "When Govinda was young, he was a hit; now that he is old, he has become a flop." Unhi ki party ka

leader ka career unhone apne khud ka hi comment karke khatam kar diya hai. Jo hit tha, hai, woh humare saath hai (By making such a comment, they have destroyed the career of their own leader. Whoever was a hit in the past and present is with us). That

Shubhangi Khapre: Number wise, do you believe NDA will make it to 370 or is it just another target?

says it all.

People of India have made up their minds to support Mr Modi in an unprecedented way. Therefore, both our targets of 370 and 400 stand. We will achieve both.

Sandeep Singh: While we are talking about India becoming a manufacturing hub, tariffs can be an impediment. In the longer term, will we be moving to lower tariffs?

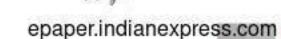
As we move ahead on our development journey, we will be calibrating tariffs, balancing the interests of the domestic industry, encouraging domestic manufacturing and growth, so that we can have more jobs in the country. At the same time, we must respect that we have 1.4 billion consumers, who should get a product or service at a fair price. It's important to protect our domestic farmers, the MSME sector and allow domestic industry to flourish and create jobs for our people. We have to look at the whole value chain and make sure it doesn't get distorted. Our tariff structure doesn't necessarily go only by averages but by the effective rate on each product. So most of our products are under 10 per cent, some may have five, some 7.5 per cent. Then there are a few outliers.

Even today, the US has some of the highest tariffs on individual items, as high as 300 per cent. Among emerging economies, we are at comparable levels. More so because some of them don't have transparent economic or pricing systems.

Anant Goenka: Does India need Tesla or Tesla need India?

Electric mobility is the order of the day, especially in cities. Just like semiconductors, the electric vehicle (EV) sector will generate jobs and we can become the EV capital of the world. Tesla brings with it a whole ecosystem as do BMW and Vinfast. Unlike the Congress, which opened up the sector and allowed Hyundai, Kia and everybody else to import their products from Japan, Korea, Taiwan and China, we want them to source domestically. In our EV policy, we are putting domestic value addition as a condition for investment.

Till we create an ecosystem while encouraging massive investments in EVs, we will not proliferate. I'd love to see every vehicle sold in India by 2030-32 to be an EV.





MONDAY, APRIL 1, 2024



ON START-UPS COMING BACK

Union minister for commerce & industry Piyush Goyal

They want to list in India because here's where you get the valuations. India's growth story is unparalleled in the world and that's why they want to come here

Shedding China-plus tag

India should follow an independent path towards development using its intrinsic strengths

OOKING TO THE future, India must follow its own path to becoming a developed economy rather than fast-track development through a China-plus strategy, according to top former Indian diplomats at a media event last week. This refers to foreign investors seeking to decouple or de-risk their production and supply chain activities by adding an alternative manufacturing or sourcing location to China due to US-China geopolitical tensions. The US in particular is aggressively pushing such a strategy with allies like India, which stands to benefit from diversifying supply chains. But the fundamental fact remains that its economic future cannot be subject to somebody liking China, which can swiftly change, argued former national security advisor, Shivshankar Menon.

The difficulty is that this strategy is also not playing out according to the script. For all the talk of de-risking, the world's dependence on China remains intact. The dragon accounts for 40% of global growth, while its trade with the US and European Union is booming. When Western nations talk of Chinaplus, they are only looking at additionality. India's bilateral trade and dependence on China, too, is growing despite efforts to minimise it due to the ongoingborder stand-off since April 2020. India's imports are close to \$98 billion. Of this, 28 categories account for \$90 billion. Within that, electrical equipment and power equipment account for 50%. While there has been some progress in getting Apple to shift part of its iPhone production and attract its preferred contract manufacturers like Foxconn and Pegatron, they are in no tearing hurry to reduce their dependence on the mainland.

Nobody is really moving away from China except in an incremental sort of way, the speakers said, adding that due to rising domestic wages Chinese companies themselves are relocating to Vietnam and Mexico. For India to be an automatic destination for a China-plus one strategy, the policy imperative must be to ensure that it is equal or more attractive than Thailand, Bangladesh, Mexico and Vietnam. These countries are a part of trading arrangements where they have access to the US market and are members of the RCEP to become a part of global supply chains. India, for its part, has chosen to opt out of the latter mega regional trade grouping as it was totally against the country's interests and gave undue advantage to China-made goods.

India therefore cannot bank on a China-plus strategy to further its development. It is far more efficacious to rely on its intrinsic strengths of being currently the world's fastest growing economy which has a huge domestic market to attract global MNCs. India's attractiveness to potential investors is its access to a large labour supply with relatively cheap wages for skilled labour and a massive \$1.4 trillion infrastructure development is underway to lower logistics costs. India's manufacturing labour costs may be nearly half of Vietnam's at \$0.8 an hour, but investors prefer to relocate to the latter because of its manufacturing ecosystem and rapid improvements in logistics performance indices. If it maintains an open and unrestrictive trade policy and a higher level of ambition in inking agreements with mega regional groupings, it can fully leverage the benefits of globalisation by exporting more. In addition, it must follow a China-plus one strategy in its imports by finding alternative sources for the critical goods and equipment imported from the mainland, although that is admittedly difficult.

Boeing heard the warnings. It just didn't listen

THE STRANGE THING about Boeing Co.'s crisis is that so many people saw it coming — and tried to stop it. The planemaker's safety problems have been obvious since two 737 Max jets crashed in late 2018 and early 2019, killing 346 people. Boeing's engineers were warning managers of potential quality problems as far back as 2001. But Boeing executives must not have listened and the 737 Max crashes apparently weren't a sufficiently loud wake-up call.

So far this year, a panel has blown off a Boeing plane in dramatic fashion, both the chairman and chief executive officer said they are stepping down and the company's share price has tumbled 27%. So why haven't those occupying the C-Suite heeded the engineers flagging safety issues? Why did they — according to whistleblowers — silence and ignore those employees? These are the most pressing questions for Boeing's incoming leadership team. Without clear answers, the new executives will be doomed to repeat the mistakes of their predecessors.

Most leaders of manufacturing companies live in fear of being blindsided by a serious safety issue. Perhaps that's why business schools have devoted so much time worrying about how leaders can encourage employees to speak up about problems.

But Boeing's problem isn't one of speaking up. It's one of listening up. That puts the onus squarely on senior leaders. Amy Edmondson, a professor at Harvard Business School and author of Right Kind of Wrong: The Science of Failing Well, says hearing employees requires two things. First, interpersonal skills — "listening to



CARMICHAEL Bloomberg

learn, asking follow-up questions, walking down the ladder of inference so that ultimately both members of the conversation have learned something." And second, systems that force those conversations to happen on a regular basis. Boeing could also take a page from the playbook of rival Airbus SE and adopt works councils, which is where shop-floor employees meet regularly with senior leaders to ensure safety complaints are heard.

There's no shortage of ways for senior executives to listen; leaders just need to be proactive about doing it. Sitting back and saying "my door's always open" isn't nearly enough, as Megan Reitz of Oxford University's Saïd Business School,

author of Speak Out, Listen Up, has argued.

That's especially important in the face of what Columbia University sociologist Diane Vaughan has called "the normalisation of deviance." Vaughan developed her theory studying the Challenger explosion, in which managers overruled engineers' dire warnings and proceeded with the launch. It's not that the managers were malicious people; they just thought the engineers were being overly cautious. Space launches had happened in chilly weather before, but never as cold as that day in 1986. And there had been problems with the O-rings on previous launches and things had turned out fine.

Such thinking seems to have infected Boeing. Over time, when planes are held together by chewing gum — literally a problem with the botched 787 Dreamliner — but don't fall out of the sky, the organisation becomes convinced that chewing gum is a viable option.

Reversing any decades-long erosion in corporate culture requires bold gestures. Executives not only need to listen better, they need to dramatically demonstrate they are doing so. One way to do that — the equivalent of showing up outside your crush's window blaring a boombox — would be to relocate the company's corporate headquarters back closer to its main manufacturing center. This was actually proposed by a shareholder earlier this year, but shot down by Boeing's board.That's a mistake.Another bold move: Make sure the next CEO has a strong engineering background. After decades of hiring accountants to run the company,

Boeing's board should know that it's problems are not ones of arithmetic. To be sure, "listen better" isn't the only thing Boeing needs to do. But it's the table stakes that will facilitate the required corporate transformation. The first step is cleaning the wax from the ears of senior leaders.

FROM PLATE TO PLOUGH

IN THE VISION OF A DEVELOPED INDIA BY 2047, AGRICULTURE MUST ALSO CATCH UP WITH THE TIMES

Agriculture in Viksit Bharat

HE TEMPERATURES ARE rising not only atmospherically but also politically. It is now confirmed that the year 2023 was the warmest year on record since 1850, according to the National Oceanic and Atmospheric Administration (NOAA). The 2023 temperatures were 1.18°C higher than the pre-industrial levels, and many scientists are predicting that 2024 could be even worse.

Against this backdrop of rising temperatures, the moot questions for us in India are: Will Indian agriculture be able to feed our growing population in the medium to long run, and will our farmers also be prosperous in Viksit Bharat@2047, an aspirational slogan given by Prime Minister Narendra Modi in his ongoing election campaign?

Although 2047 is still 23 years away, and it is very difficult to make such longterm projections, a rough idea of this can be obtained by looking at what happened since reforms began in 1991 and continued, in one way or the other, under various governments. But more interesting would be to see the growth story in the last 10 years under the Modi government and compare it with the preceding 10 years of the Manmohan Singh government. Given that the incumbent government feels very confident to come back with a thumping majority, it is likely to continue its policies of the past 10 years, or may even accelerate them to realise its aspiration of Viksit Bharat@2047.

The accompanying graphic shows the average annual growth rates (AAGRs) of overall GDP and agri-GDP (2011-12 base, revised series). While the long-term growth rate from 1991-92 to 2023-24 (second advance estimate) of overall GDP is 6.1%, for agri-GDP it is 3.3%. However, during the 10 years of the Modi government, overall GDP has grown only by 5.9% (compared to 6.8% during Singh's period) and agriculture growth has been 3.6% (compared to 3.5% during Singh's **ASHOK GULATI** Distinguished professor, ICRIER Views are personal

tenure). There is not much of a difference between the two governments with respect to agri-GDP growth.

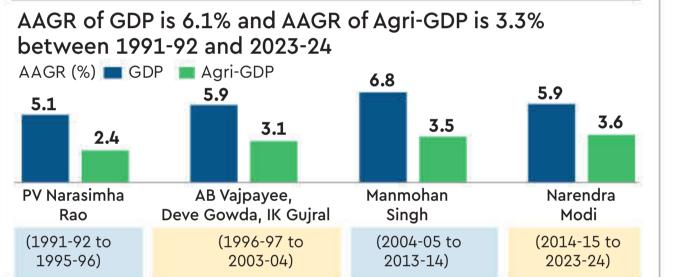
Agriculture is critical for India's development as it still engages about 45.8% of working population (2022-23, PLFS data). So, if Viksit Bharat has to be inclusive Bharat, it must develop agriculture to its full potential. The productivity needs to rise, water consumption needs to reduce, groundwater needs to be recharged, soil degradation needs to be arrested, and greenhouse gas (GHG) emissions from agriculture need to be curtailed. Business as usual, with the current set of policies, is not likely to deliver this dream of inclusive Viksit Bharat by 2047.

What we know today is that agriculture contributes roughly 18% to overall GDP but engages 45.8% of the workforce. If our growth rates of overall GDP and agri-GDP keep rising as they have during the last 20 years, or even the last 10 years, it is likely that by 2047, agriculture's share in overall GDP may drop to just 7-8% but it may still be saddled

with more than 30% of the workforce. More people need to move out of agriculture to higher productivity jobs with better skills. Therefore, skill formation of rural people for a rapidly growing and urbanising India has to be a priority. Else, I am afraid, Viksit Bharat will be viksit only for the top 25% of the population, while the rest may remain stuck in the low-medium income category.

The expected overall GDP growth of 7.6% in 2023-24 is a good foundation to build on. Both the ministry of finance and the RBI feel upbeat, and expect the final numbers of this year to even be higher. It is good news and many economists feel that this can be maintained for the long run. But how many of us have noted that the agri-GDP growth rate of 2023-24 is a pitiably low level of just 0.7% (second advance estimate)? Do we want a situation where the economic conditions of the masses improve at less than 1% while overall GDP grows at 7.6%? The answer is obviously no.

Remember that agriculture growth dropped to this low level (0.7%) primar-



ily because of unseasonal rains during the last kharif season. And there are no positive signals that the situation will improve. If there are any signals, the risks of extreme weather events are going to increase, as humanity is falling far behind in controlling global warm ing. Is India in general, and agriculture in particular, ready for that? Not really.

Indian agriculture in Viksit Bharat cannot be on a weak and risky wicket. Two years of successive droughts can spoil the party of Viksit Bharat. Even without a drought, the RBI has been fighting almost this entire year to control food inflation. The Centre has put export controls, stocking limits on traders, suspended futures trading in many agri-commodities, and unloaded wheat and rice at prices below their economic costs. These are all signs of panic, and policy tools of 1960s, when India was living from 'ship to mouth'. This policy toolbox cannot be carried on in Viksit Bharat.

So, what should be the agenda for agriculture in Viksit Bharat? We must rationalise food and fertiliser subsidies, and use the savings to augment agri-R&D, agri-innovation and agri-extension, recharge soil and water through check dams and watersheds, and promote water saving techniques in agriculture (drip and sprinklers, fertigation, protected cultivation, etc.). More importantly, India must move to high-value agriculture (poultry, fishery, dairy, fruits and vegetables) with a value chain approach, from plate to plough-a demand-driven system. For that we need to think of policies and institutions through which our farmers can access pan-India markets, and even export markets on a regular basis, be it through cooperatives or farmer producer organisation (FPOs) on digital commerce platforms (like eNAM or ONDC) or though contract farming with large processors, retailers, and exporters. We should also not forget to step off the brakes on futures trading. The price messenger can't be shot down in Viksit Bharat.

In memoriam: Daniel Kahneman

DANIEL

KAHNEMAN

1934-2024



RAREARETHE thinkers whose ideas fun-

damentally reshape academic disciplines.

Rarer still are those whose influence per-

meates the functioning of markets, cor-

porations, and economies. Daniel Kahne-

man undeniably belonged to this

exclusive category. With his passing on

March 27, aged 90, the world lost one of

the most influential thinkers in the mod-

ern history of economics and psychology.

Kahneman's childhood was marked by

tragedy and hardship as his family

endured the Nazi occupation of France.

These formative years bore witness to

grotesque inhumanities that, as Kahne-

man recounted in his 2002 Nobel Prize

biographical, sowed the seeds of his life-

long quest" to get an insight into the pecu-

liarities of human cognitive processes". His

first-hand acquaintance with such com-

plexities of human psychology in early life

cultivated a deep-seated humility regard-

ing the boundaries of rationality, a senti-

ment that served as a cornerstone for his

experiences steered him towards the

study of psychology. After earning his

undergraduate degree from the Hebrew

University of Jerusalem, he obtained his

PhD in psychology in 1961 from Univer-

sity of California, Berkeley. Subsequently,

his academic journey took him to Prince-

ton University, where he made enduring

contributions to the intersecting realms

overstated. Perhaps his most consequen-

His impact on economics cannot be

of psychology and economics.

Kahneman's distressing wartime

remarkably enlightening body of work.

Born on March 5, 1934, in Tel Aviv,

AMARENDU NANDY

The author teaches economics at IIM-Ranchi. Views are personal

> tial contribution was the systematic demolition of homo economicus—the mythical, perfectly rational economic agent driven solely by self-interest. His pioneering research challenged the longstanding assumptions about human rationality and altered the very founda-

models were built. The findings attracted vociferous criticism and scepticism from mainstream

tions upon which traditional economic

economists. How could humans systematically violate the axioms of rationality that undergirded elegant models and precisely quantified theories? It required much scientific rigour and empirical proof to persuade the field, which he supplied through hundreds of meticulous experiments over decades.

Through his seminal collaboration with Amos Tversky at the Hebrew University, Kahneman revealed how flawed human cognition could be. Their pioneering research

exposed how ostensibly rational individuals systematically violate the assumptions of utility maximisation due to cognitive biases, heuristic shortcuts, and deeply rooted psychological forces. They demonstrated the powerful impact of framing effects—how subtle changes in wording describing mathematically identical scenarios produced drastically divergent choices, defying the tenets of rational economic agency.

Central to Kahneman and Tversky's

contribution was the concept of prospect theory, which upended classical economic notions of utility maximisation. Their research showed how individuals evaluated potential losses differently than gains, departing from expected utility maximisation, influenced by psychological factors such as framing effects and loss aversion. These fundamental insights not only earned Kahneman the Nobel Prize in economics later in 2002, but also ushered in a new era of interdisciplinary inquiry. It

laid the groundwork for the influential field of behavioural economics and nudge theory that continues to redefine our understanding of markets, policies, and human behaviour.

Daniel Kahneman's enlightening work challenged longstanding

foundations upon which traditional economic models were built

assumptions about human rationality and altered the very

Today, Kahneman's contributions reverberate across boardrooms and trading floors, where his insights into decision framing, loss aversion, and the malleability of risk tolerance continue to guide strategic planning and investment decisions, fostering a culture of

introspection and evidence-based decision-making. In the domain of public policy, his advocacy for behavioural insights continues to influence approaches to healthcare, finance, and sustainability. His workwith governments and international organisations underscored the profound implications of psychological biases on societal welfare, paving the way for more compassionate and effective governance. In his later years, Kahneman contin-

ued to explore the intricacies of human

behaviour, delving into the nuances of experienced versus remembered wellbeing. His research on the peak-end rule shed light on the peculiarities of human memory, challenging our assumptions about what truly shapes our happiness and satisfaction. As he succinctly put it, "We do not choose between experiences." We choose between memories of experiences. Even when we think about the future, we do not think of our future normally, (as in) the experiences. We think of our future as anticipated memories."

Despite his achievements, Kahneman remained humble and introspective. He was a relentless sceptic, constantly questioning his own assumptions and interrogating the limits of human cognition. His best-selling book, Thinking, Fast and Slow (2011), captured the essence of his research in accessible prose, inviting readers into the inner sanctum of the mind and challenging them to rethink their most fundamental assumptions. With wit and clarity, Kahneman illuminated the hidden forces that shape our choices.

Kahneman's transcendent legacy is an infinitely richeryet radically humbler par adigm for understanding human rationality, judgement, and choice. It is a daunting inheritance, centred on mapping the nuances of real human behaviour rather than tidy optimisation models. His passing leaves an immense void

and an equally immense and indelible legacy that will keep influencing thinkers across every field where human decisions hold sway—a testament to the impact of his groundbreaking contributions.

LETTERS TO THE EDITOR

Declining fertility rate worrisome

A study published in *Lancet* unveils crucial insights on India's total fertility rate (TFR). It projects a decline in the average number of children born to Indian women. This forecast holds significant implications. The declining fertility rate could impact the economy, leading to a shrinking

workforce. This trend may alter the traditional family structure and pose challenges for social security systems. Healthcare and welfare services will face increased demands to cater to an aging population, necessitating adaptations to address these changes. A blend of robust economic policies, social security measures, and healthcare reforms is imperative. Addressing the workforce gap,

supporting family structures, and adapting to an ageing population will be pivotal for sustaining growth and well-being.

—Sanjay Chopra, Mohali India's FTA progress

India's pursuit of Free Trade Agreements (FTAs) with the United Kingdom and Oman underscores its strategic intent to deepen economic ties and enhance global trade relationships. As negotiations near completion, the potential benefits for India are substantial. These FTAs represent a pivotal step for India in aligning with global economic trends and positioning itself as a key player on the international stage. —Amarjeet Kumar, Hazaribagh

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INDIAN EXPRESS IS NOT AN INDUSTRY. IT IS A MISSION.

— Ramnath Goenka

AFTER RESILIENT FY24, **CAUTIOUS OPTIMISM FOR MARKETS IN NEW FISCAL**

Y24 was a milestone year for the Indian stock market. Notwithstanding intermittent volatilities, most indices touched record highs, even outperforming some of its global peers. If the benchmark BSE Sensex and Nifty jumped a jaunty 25 percent and 28 percent, respectively, during the year, the Nifty Smallcap 100, Nifty Smallcap 250, and the Nifty Midcap 100 each gained more than 60 percent, attracting the regulator's attention. In fact, despite suffering a whiplash in recent weeks, the mid and smallcap segments fared well to close as star performers, surpassing even benchmark indices by a wide margin. India even overtook Hong Kong to emerge as the world's fourth-largest market, while the overall market capitalisation inched closer to the magical \$5-trillion mark at \$4.7 trillion.

Clearly, the Indian equities market remained an outlier, having weathered a series of setbacks such as global uncertainties, stringent monetary tightening, a US banking crisis, rising bond yields, and geopolitical conflicts. But driven by strong macroeconomic fundamentals, Indian equities showed remarkable resilience that was further bolstered by strong inflows from both mutual funds and foreign portfolio investors, who bought shares worth ₹1.9 lakh crore and ₹2 lakh crore, respectively. Going forward, markets will be driven by a sustained growth in corporate earnings, policy continuity and a favourable geopolitical landscape. The biggest positive among all factors includes robust domestic economic growth forecasts, which suggest a positive outlook for the stock markets in FY25. A resilient banking sector and lean corporate balance sheets will provide additional heft to the private investment cycle and spur growth.

That said, market participants should remain vigilant given the upcoming elections both in India and the US. Some of the other triggers to watch out for include protectionist trade policies, geopolitical conflicts, the volatile nature for global oil prices and finally the soft landing of the US economy. As for easing of monetary policy, markets have already tempered expectations of rate cuts from the initial 6-7 cuts in 2024 to three. Any further deviation from this will upset the ongoing relief rally. On balance, FY25 could be a year when investors may have to stand on guard to handle unforeseen circumstances which can swing sentiment from optimism to pessimism in no time.

PARCHED SUMMER A WAKE-UP CALL FOR KERALA

EVERE rain deficit coupled with a harsh summer has Kerala staring at a drought-like situation. It's now obvious that if there's no rainfall till mid-April, a crisis is imminent as water bodies have started drying up, reservoir levels are down, and groundwater is becoming scarce. It did look like the state may be headed for a serious situation when rains played truant, recording a 24 percent deficit in 2023. There was a 34 percent deficit in rainfall during the last southwest monsoon season, which accounts for 70 percent of Kerala's annual rainfall. When the summer, too, set in early and day temperatures started touching new peaks as early as February itself, it became clear a long hot and parched season is truly here. What has contributed to the present crisis is the sharp decline in groundwater levels after the 2018 floods. The changes in riverbed terrain due to the flood have adversely affected both the percolation of water—necessary for recharging of groundwater resources—and the carrying capacity of the rivers.

Weather experts have blamed the scant rainfall and unusually hot summer on the El Nino effect, but Kerala's climate has changed dramatically in the past few years, with the monsoon season being marked by long dry periods interrupted by short spells of heavy rainfall and summer days getting hotter. While the effects of climate change have made their presence felt across the globe, Kerala, or for that matter India, cannot be an exception. Kerala's situation calls for particular consideration because it's one of the prime beneficiaries of the monsoon rain and has as many as 81 dams built across its rivers to store and utilise water. Yet, it is facing a water shortage.

Kerala is paying the price for the destruction of nature, particularly water bodies and wetlands. Quarrying, deforestation, rampant construction activities, and encroachment of water bodies have reduced the land's capacity to absorb water and destroyed the natural draining systems that once ensured that Kerala didn't get flooded and its groundwater was recharged. While the floods exposed its decreasing ability to handle rain, this summer has bared its inability to make use of whatever rain it gets. What's hurting Kerala is its failure to adapt to climatic changes. Water management and conservation assume greater significance in the new scenario. The sagging efforts to restore and conserve water bodies need a new push. Rainwater harvesting, construction of small check dams, and restoration of ponds can go a long way in dealing with water shortages.

QUICK TAKE

NIP JOB SCAMS IN THE BUD

T'S the other side of the job crisis at home. After spending diplomatic currency in repatriating Indians duped into fighting Russia's war in Ukraine, the foreign ministry has confirmed it has worked with Cambodian authorities to bring back about 250 Indians trapped into working at cyber fraud schemes on people back home. Reports claim they are a fraction of about 5,000 Indians stuck in the East Asian country. Rather than reacting in a crisis mode when these scams bloom, India needs to focus its intelligence prowess on nipping them at the bud. It would save on costs and avoid anxiety.

governance system that lets former civil aviation minister Praful Patel off the hook but incarcerates Arvind Kejriwal has much to answer for itself. The BJP had for years accused Patel of wrongdoing in the leasing of aircraft for Air

India and Indian Airlines. Once Patel entered what the opposition political parties have termed as the 'BJP laundry' he has come out clean. While an overzealous vice president may go ballistic questioning the democratic credentials of the US when its government raises concerns about Indian democracy, the fact is that many friends of India around the world are concerned about what is happening in this country.

The last time the democratic world was so concerned about political developments in India was when Indira Gandhi used the emergency powers granted by the Constitution to curb individual freedoms. As sociologist Gyan Prakash noted in his book, The Emergency Chronicles, that episode constituted the 'lawful suspension of law'. What we witness today is the adoption of unlawful means in the name of law.

How else can one term the manner in which the popularly elected chief minister of Delhi has been jailed based on statements extracted from individuals in an almost mafia-like operation? In his nine-minute statement to the court, Kejriwal has pulled the rug from under the feet of the Union government, the political party in power, and the investigative agencies. He has exposed beneath that carpet of deception the ugly events that preceded his arrest.

Individuals whose statements are used to make the case against the chief minister are not only shown to have acted under duress, but Kejriwal points to the manner in which these individuals ernment. Some enterprising journalists have exposed the links between party political donations made through electoral bonds to the BJP and the relief given to specific business leaders and firms from the provisions of law. This information by itself indicts the electoral bonds scheme that writer Parakala Prabhakar has dubbed the 'biggest scam in the world'. What the arrest of Kejriwal has done is expose the politics behind the actions of investigative agencies.

There is a history to Narendra Modi's pursuit of Kejriwal. In the summer of 2014, Modi led his party back to power in Delhi and declared that he would

The Delhi chief minister has been a thorn on the prime minister's side. The AAP challenges the BJP in a way that the saffron party hasn't been able to effectively counter

THE IMPORTANCE OF BEING ARVIND KEJRIWAL



THE NEW INDIAN EXPRESS



Former newspaper editor & writer. His latest book is India's Power Elite: Class, Caste and a Cultural Revolution



Aam Aadmi Party to an impressive victory in Delhi, worsting the BJP. Modi governs India from New Delhi, but Delhi is not yet in his grasp. It was easy for the BJP to go after the Congress and it did so facing little resistance, till Rahul Gandhi launched his Bharat Jodo Yatra and reclaimed power in Karnataka and Telangana. But Kejriwal has remained a thorn in Modi's flesh.

It is not just that AAP challenges BJP, but that it does so in a manner that the BJP has been unable to counter. Kejriwal has used all the Hindu platforms of the BJP even as he retained minority sup-

"bought protection" from the Union govestablish a 'Congress-mukt Bharat'. port. It was widely rumoured in 2015 that Eight months later, Kejriwal led the large sections of the Delhi BJP and even the RSS resented the manner in which Modi was securing his dominance and sidelining an earlier generation of leaders, and had quietly lent their support to Kejriwal. The AAP leader, some believed, had even been an RSS loyalist.

> Delhi was a government city till the 1980s. Over the past three decades, Delhi and its neighbourhood have become home to many millionaires and billionaires. The wealthy, upper-caste Delhi quickly deserted a Congress in retreat and hitched its bandwagon to the BJP. While Modi and his acolytes kept mocking "Lutyens ki duniya" and the "Khan

Market gang", the latter in turn easily adapted themselves to the power transition. It was Delhi's under-privileged who remained loyal to Kejriwal. "Lutyens *ki* duniya" is now full of Modi bhakts.

AAP has emerged as the voice of the poor in the increasingly unequal social milieu of the nation's capital. In the last elections to the Delhi state assembly, it was autorickshaw drivers, vegetable vendors, household helps and such who were canvassing support for AAP. As a watchman in my locality said to me, "Those who live here support the BJP, those who work here support AAP."

The mistake that Kejriwal made was to assume he could strike out nationally. Punjab fell into his lap only because the major political entities in the state had lost the confidence of an increasingly alienated people. AAP entered that vacuum. But AAP came a cropper elsewhere. The Congress also took its own time understanding the AAP phenomenon and coming to terms with it. When AAP and Congress sealed a deal earlier this year, the BJP and Modi appear to have become desperate in their bid to claim Delhi.

Having premature national ambition was not Kejriwal's original mistake. Parting company with his comrades in India Against Corruption was his first error of judgement. In seeking to establish his hegemony over AAP, Kejriwal was doing only what every other national and regional party leader has done. In following in their footsteps, Kejriwal lost the halo he acquired as a crusader against corruption.

All those mistakes have come to bite him. However, given the manner in which the Modi government has gone after AAP and its leadership, public sympathy has already turned in their favour. Delhi is still not in Modi's grasp. It is not just the treatment meted out to Kejriwal that many in Delhi disapprove of. Consider also the treatment given by Modi to the last BJP chief minister of Delhi and his own cabinet colleague, Harsh Vardhan. In a party of aggressive and loud local leaders in Delhi, Harsh Vardhan was a soft-spoken gentleman. He had endeared himself to Delhi's citizens but failed to secure control of his party and its machinery. Modi made him the scapegoat for the Union government's mishandling of the Covid pandemic.

It remains to be seen how Kejriwal proposes to deal with his situation. His arrest, and indeed that of his soft-spoken colleague Manish Sisodia, are Modi's own goals.

(Views are personal)

THE LEGEND OF THE FIRST FEMALE SUFI SAINT



ITH the ongoing austerities of Ramzan being faithfully observed by many Indians, one may sometimes wonder what it is about religiously-driven self-denial that attracts many men and also some women as a

way of life. The periodic fasts prescribed for the laity in several religions are one thing. They are meant to be both a physical detox and a time of introspection and mental cleansing, be it the Vasant and Sharad Navratras and Ekadashi, Lent or Ramzan. But what makes some believers choose extreme austerity as a way of life, especially women? Besides Buddhist, Jain and Christian nuns, the lone Islamic example of Rabia al-Basri from eighth century Iraq springs to mind.

Basra may be better known to Indians for clusters of small, fine, Basra seed pearls that were popular as a part of North Indian jewellery until a generation ago. And Rabia al Basri is more legend than history because there are apparently no songs or poems written by her available, only a few sayings attributed to her. She won my interest with this saying, "Since no one really knows anything about God, those who say they do are just troublemakers." The Sufi writer Farid-ud-din Attar was the first to mention her, four centuries later, based on local folklore. Yet, she is greatly respected in the Islamic world as the first woman Sufi saint and an extremely pious one at that.

Rabia, says folklore, chose to be celibate all her life. She died in her 80s, denying herself any creature comforts throughout her life. So, in passing, it strikes me as ironic that Aurangzeb awarded his first and chief wife, Dilras Banu Begum, the title 'Rabia al-Durrani' or 'Rabia of the Age' when she died following the delivery of her fifth child. A Safavid Persian princess who became a Mughal emperor's chief queen, living all her life in luxury, was named after the homeless, frequently fasting, ascetic Rabia al-Basri. Dilras is also documented as being highly autocratic, imperious and quick to anger, and Aurangzeb himself wrote that he took care to never upset her. So, it boggles the mind.

But many things are highly ironic about Aurangzeb, including his homely taste in food, so we had best leave it at that for now. In case the matter teases, his favourite food included some dishes that many of us enjoy eating even today like paneer parathas and qubuli—a khichri of chana dal, rice, onions, dried apricots and dried plums.



RENUKA NARAYANAN

FAITHLINE

That astonishing Mughal echo duly noted, we are told the original Rabia was born in Basra to a poor but free family, meaning not enslaved. Slavery was normal in Arabic society, hence that clarification by Attar. She was the fourth daughter and hence named Rabia, meaning 'the fourth' in Arabic. As to which, Rabi-al Thani is the fourth month in the Islamic calendar and means 'second spring'. Rabiah or Four Friends is a term for the first



Rabia al Basri chose to be celibate all her life. Her only possessions were said to be a broken jug, a rush mat and a brick that she used as a pillow. She spent every night in prayer and contemplation, reproaching herself if she slept since it took her away from thinking about God

four Caliphs of Sunni Islam. This Rabia is also called Rabia al-Adawiyya after her father's Arabic clan or tribe name.

According to folklore, Rabia's first calamity was her father died young. Soon after that, there was a famine in Basra and her family was forced to leave town in search of food. It is said she was separated from her family during that migration. She was part of a caravan attacked by robbers. Young Rabia was captured by the robbers and sold into slavery back in $Basra.\,Her\,master\,extracted\,long\,hours\,of$ hard work from her. But at night, when she was supposed to be sleeping, the young orphan girl turned to her only

source of consolation, God. She would meditate on God, pray and praise God. Additionally, she often fasted during the day.

There is a story that while in the market on an errand for her master, she was chased by a beggar and ran away to save herself. But in doing so, she fell and broke her arm. She then reportedly prayed to God, "I am a poor orphan and a slave. Now, my arm, too, is broken. But I do not mind these things if You are pleased with me," and felt a voice replying, "Never mind all these sufferings. On the Day of Judgment, you will be accorded a status that shall be the envy of even the angels."

The story further goes that one night, the master of the house woke up and saw Rabia at her devotions. No lamp was lit but there was a divine light around her as she prayed on her knees, arms uplifted and eyes closed. The master was deeply upset that he had unknowingly kept such a pious person as a slave. Reproaching himself, he set her free.

Rabia went away into the desert to pray and turned totally into an ascetic. Unlike many Sufi saints, she did not learn from a master but turned directly to God. How did she survive, what did she eat, did she have shelter? It is said her only possessions were a broken jug, a rush mat and a brick, which she used as a pillow. She spent every night in prayer and contemplation, reproaching herself if she slept since it took her away from thinking about God. As her fame grew, she attracted disciples and had

discussions with Sufi mystics of the age. Rabia was reportedly the first Muslim to introduce the idea that God should be loved for God's own sake and not out of fear, as earlier Sufis had taught. She is said to have prayed, "O Allah! If I worship You for fear of Hell, burn me in Hell, and if I worship You in hope of Paradise, exclude me from Paradise. But if I worship You for Your Own sake, grudge me not Your everlasting Beauty." This, to my mind, connects with the Indian tradition of praising God's unparalleled beauty and makes one relate warmly to Rabia.

(Views are personal) (shebaba09@gmail.com)

MAILBAG

WRITE TO: letters@newindianexpress.com

Budding entrepreneurs

Ref: The truth pills needed to digest the job crisis (Mar 31). PM Narendra Modi has been constantly exhorting the youth to be 'job givers' and not 'job seekers'. This is indeed one of the best ways to solve the looming unemployment crisis, though it demands a great deal of courage to become entrepreneurs. That said, parents must understand that their children will pursue courses of their choice to fit into the job market.

Regional alliances

S Ramakrishnasayee, Chennai

Ref: Room for saffron's lateral thinking (Mar 31). The BJP that dreams of an undivided Bharat is weak in some states, though it has substantial presence in several areas. This may be why they are concentrating in their weak areas, forming alliances with regional parties. The apparent binary of BJP versus the rest is Illusionary.

Dharmarajan A K, Thalassery

Proof unnecessary Ref: The delicate balance of gender roles

(Mar 31). A female always brings males to this earth; it could never be vice-versa. Our scriptures have always depicted women as a source of energy. Hence, there may not be any need to prove their equality to men. The very observance of women-specific events serves little to enhance the cause of women. Sachidananda Satpathy, Sambalpur

Disparaging comments

The obnoxious remarks of Karnataka MLA Dr Shamanur Shivashankarappa about the capabilities of women should be condemned. While questioning the role of women in politics, ne has also downgraded the importance of domestic cooking. These gender-insensitive remarks are neither factual nor in good taste. Rajarao Kumar, Bengaluru

Land's laws

The hue and cry over the functioning of the Enforcement Directorate and other central agencies is unwarranted and politically motivated. If one commits money laundering he must face punishment. It is the law of our land.

G Purushothaman. Tirunelveli

Hate campaign

Election campaigns used as a tool for politicians to voice out their hatred against their opponents is nothing new. But this year's Lok Sabha polls are already seeing vitriolic comments being the order of the day from one party or the other. These things have to be dealt with a firm hand, with nothing short of an apology in public to the wronged person. C M Umanath, Kozhikode

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Crypto Reg Far More Bankable, Certified

Smoother path to being orderly asset class

The sentencing of FTX founder Sam Bankman-Fried for fraud and money laundering sends an unambiguous message that the US is ready to go the distance in regulating cryptocurrencies. In addition to charges against Binance founder Changpeng Zhao of operating unregistered exchanges and selling unregistered securities, the US has gone further than most other countries in taming some of the most blatant abuses in the crypto world. As coordinated global regulation is being designed, the US enforcement actions will smoothen the journey of crypto assets from illegal tender to an orderly asset class. This is good news for investors who have resumed their interest in cryptos after the spectacular blowouts at FTX and Binance.

Bitcoin regained its trillion dollar market capitalisation earlier this year with investors in the US gaining access to the cryptocurrency through exchange traded



funds (ETFs). Bitcoin has climbed to a new lifetime peak in anticipation of its next halving in April, in a process to control supply of the cryptocurrency. The crypto market has taken the conviction of Bankman-Fried in its stride with little impact on prices across a basket of most traded coins. This is a

positive for deepening the crypto market with reduced scope for manipulation. With governments issuing more rules on risk regulation, cryptos should be on their way to becoming a store of value in a financial structure that is becoming decentralised.

Central banks will, of course, have to put in place safeguards to threats cryptos pose to financial stability. Fiat digital currency that central banks are testing address some of the issues with cryptos such as their lack of underlying value. Mainstreaming of cryptos through tough enforcement and a broader acceptance as legal tender will widen their appeal for transaction, investment and hedging. Licensing requirements for issuers and intermediaries, and designated status for cryptocurrencies should unleash their potential as an asset class that serves investors and governments.

MACROECONOMICS –

Think Beyond Mfg For More/Better Jobs

Making growth more employment-inclusive requires a broader approach than just seeking solutions in labour-intensive manufacturing. India's accelerated infrastructure build-up is creating alternative job opportunities that could take some pressure off manufacturing, which needs to be competitive as supply chains diversify beyond China. In any case, employment intensity of manufacturing is declining, and it will need to be buttressed by services, where India has an advantage over its East Asian neighbours. Services also have a bigger impact than manufacturing on reducing job market inequity such as gender, age and social bias. Policy support to increase participation by marginalised groups is needed to address the quality



of India's labour market, as ILO has recommended. Focus on healthcare and digital economies should help, it adds.

These suggestions are in line with what India has been attempting, apart from trying to ease rigidities in its labour market. Neither manufacturing nor services can

absorb the low-skilled workforce emerging from India's agriculture, and intervention is necessary to equip them with the required skills. The skilling imperative is vital in an environment of economy-wide technological disruption. India may have to tap innovative solutions, such as incentives to small enterprises, for job creation just as it offers export subsidies to large manufacturers. It will also have to devise means to ensure real wages do not stagnate for extended periods.

The Indian solution to unemployment will differ from other developing economies because of its scale and rapidly evolving nature of global production. GoI will have to experiment with a wider set of approaches than building big factories teeming with workers.



Don't get fooled by April 1 into thinking that you'll be made a fool just this day

All Fool's Day Today, As Is Tomorrow, &...

In the not-so-distant past, April 1 was the designated day for jesters and pranksters. But these days, we're no longer restricted by one silly day - now, every day is silly. Turn on the news and you'll be pranked by fake news, or you'll take yet another 'Breaking News' at face value. Saunter into office, and you'll find team-building exercises involving interpretive dance and interpretive tax returns.

High-end lunches are now a banana - it's the low-carb trend with potassium as the new quinoa. Social media feeds this 367-day inanity, where everyone's a critic, and everyone's lives are beatific snapshots. And then, there's, of course, Elon Musk being sold as today's Leonardo da Vinci. Even nature joins the prank parade with summer lingering well into autumn, and 'dangerous AQI level' making us breathe a sigh of relief. Like all-year-round cricket that everyone apparently needs to watch to stay relevant, perpetual elections, too, are injected with excitement hormones, no matter that the results are pretty much a given - or are certainly expected to be a given. And even if only this year happens to be the fabled '2024', all years henceforth are 'election years'.

This perennial state of All Fool's Day is, well, here to stay. So, embrace the absurdity, join the punchline. Because if we're not laughing with you, we're laughing at you, kid.

The 90-year-old central bank must do better on the supervisory front to not sully its track record

Here's Looking at You, RBI



The Edit Page

Mythili Bhusnurmath

here have been three great inventions since the beginning of time: fire, the wheel central banking," quipped the great humourist Will Rogers. Today, as RBI enters its 90th year, we doff our cap to one of them: central banking. It's been an eventful journey. As India's political climate swung from socialism to nationalisation of banks, and heavyhanded regulation to market-driven economics, RBI moved in tandem with the political zeitgeist.

Post 1991 reforms, stifling micro-regulation and directed credit gave way to allowing banks more freedom, deregulating interest rates, allowing greater, though limited, freedom in the forex market, issuing licences to private banks, and, more recently, presiding over the digitisation of financial transactions and entry of fintechs.

From the time when it was derisively referred to as no more than a section of the finance ministry-BK Nehru, India's ambassador to the US in the 1960s, reportedly turned down the post of RBI governor, saying the bank lacked independence - to more recent times, when sitting and former finance secretaries to GOI vie for the job, RBI has come a long way.

Its governors are known to have stood up not just to finmin bureaucrats, but also to FMs. 'We [RBI] are the gatekeepers, and sometimes have to say no', said former governor Raghuram Rajan. That willingness to say 'no', to mark time on capital account convertibility, for instance, saved the country from the worst excesses of the East Asian crisis.

However, there have been occasions when RBI either did not say 'no' or failed to do it forcefully enough, as during de-

ChatGPT

Sh**ai**ri

OF THE DAY

In April, the showers

may fall,

Bringing blooms, yet no

chill to enthrall.

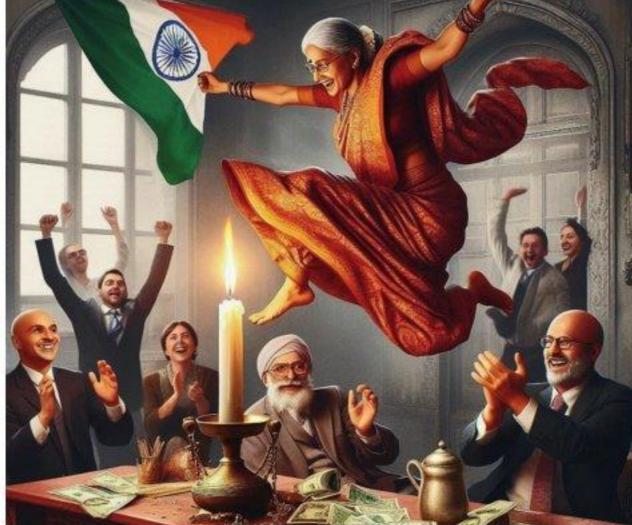
With a whisper of spring,

Comes a cruel, teasing

fling,

As winter's grasp loses all

its thrall.



Bank be nimble, bank be quick, bank keep jumping over the candlestick

'no', to mark time on

capital account

convertibility, for

instance, saved India

of the East Asian crisis

monetisation in 2016. True, the bank does not have unfettered freedom. Under the Act, 'The Central Government may from time to time give such directions to the Bank as it may, after consultation with the Governor of the Bank, consider necessary in the public interest. The willingness to say

to a bank that does not enjoy statutory independence. However, smart governors have been known to foil even determined FMs. Former governor YV Reddy had a standard ploy. Taking a cue, per-

That can be a dampener

haps, from inventor Charles Kettering, 'If you want to kill any idea in the world, get a committee working on it,' he'd appoint a committee. Today, it's time to take stock and see

if what worked reasonably well in the past can serve the needs of the future. The RBI Act has been amended many times, but unlike the trailblazing reviews in Australia and New Zealand,

2.4

2.9

2.8

3.0

3.0

2.8

2.8

3.0

3.7

3.4

3.2 3.1 3.1

17.2

17.6

17.2

16.6

17.2

16.5

India 24.1 -

USA 16.1 -

China 8.9 ---

Note: Data include all products

with a biological origin, including

plant and animal species found

on land, water and air; excl.

goods derived from mineral

extraction (metals, oil and gas)

2010

2011

2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

we've not seen a root-andbranch review. The bank's relative suc-

cess in monetary policy and exchange rate management, thanks to ending 'ad hocs' and shifting to a floating exchange rate system, both initiated under former governor C Rangarajan and to inflation-targeting under Raghuram Rajan, contrasts with its failure in supervising banks and from the worst excesses other financial institu-

> RBI juggles a multitude of - often conflicting-objectives, such as managing the gov's debt and keeping inflation under control. This was, possibly, a reason for its tardiness in raising interest rates after Covid. Even as inflation raged unabated for close to two years, it began its tightening cycle only in May 2022. Inevitably, domestic inflation has proved more difficult to rein in.

It is quick to create regulations. But



RBI largely relies on in-house talent that lacks industry experience and is no match for unscrupulous elements seeking to outwit it

they are meaningless unless backed by supervisory capacity. A September 2023 IMF working paper, 'Good Supervision: Lessons from the Field', calls supervision a 'public good', adding, 'Regulation is rarely, if ever, enough. Supervision is essential.

Less reliance on on-site inspections and resistance to lateral entry have taken a toll on supervisory competence. BharatPe founder Ashneel Grover's contempt for RBI's 60-yearold experts may be a trifle harsh. But the reality is RBI largely relies on inhouse talent that lacks industry experience and is no match for unscrupulous elements seeking to outwit it.

Bank failures are not unique to India. But the massive build-up of NPAs in the pre-Covid years, or collapse of some large NBFCs like ILFS and Dewan Housing and banks like Yes Bank and LVB, do not show RBI in good light. The problems were known well before these entities went belly-up.

Likewise, the extraordinary run-up in bank lending to NBFCs was a recipe for trouble. Yet, RBI failed to act in time. Many fintechs were known to be gaming the system. But actions over the past few weeks, whether against Paytm Payments Bank or IIFL Finance, have been a long while in coming.

Worse, unlike the US Fed, which did a thorough soul-searching after the Silicon Valley Bank collapse and put the paper in the public domain, RBI has fought shy of admitting blame publicly. This must change. Aided by a comprehensive review of the RBI Act and the bank's performance, the Old Lady of Mint St must use the next 10 years to show it's never too late to learn.

Bell Curves R Prasad **Biotrade Matters** Valued at \$3.4 trillion, products with a biological origin represented 16% of global exports in 2022, according to UNCTAD's database (TraBio) that measures the international trade of biodiversity-based products. Generally the share of such trade is higher in low-income economies - often more than 40% - but some richer countries also have a substantial share of these products in their exports... % of biotrade in total trade Total global biotrade (US dollars at current prices), percentage in total trade Select countries trillion \$ % in total trade Maldives 95.6 -16.3 16.0 Zealand 15.8 77.5 16.0 16.3

No welcome drink? I demand to speak with God this instant!

ALTERNATIVE INVESTMENT FUNDS

Better Late Than Never



Siddharth Shah

After keeping the AIF industry on tenterhooks since its circular of December 19, 2023, addressing the issue of 'evergreening' by regulated entities (REs) using AIF structures, RBI finally issued a circular last week. It addressed some of the issues that the earlier circular had raised, some of them possibly unintended.

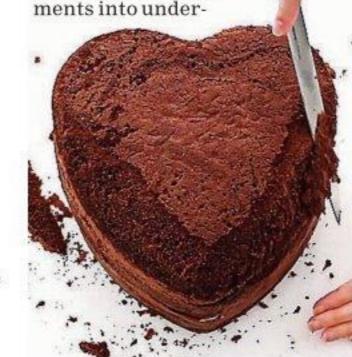
The December circular, although well-intended, created several kinds of disruption for the AIF industry and REs.

- ► REs turning 'defaulting contributors' since they could not honour their commitmentseven where there was not evergreening.
- ► REs ending up being forced to sell their interests in AIFs prematurely. ► Fundraising cycle of AIFs,
- including their initial and final closes, were disrupted since most RE commitments were being withdrawn.
- ► AIFs missing their outer initial closing dates, which are mandated by Sebi, forcing them to re-file their schemes, resulting in unnecessary costs and hardships.
- ➤ Some listed REs made provisions in their balance sheets for Q3 based on earlier circulars. They will now be required to write back some of this, and one can only imagine the arbitrage that this has created on their share prices.
- It may be a lesson to learn from a policymaking perspective, and

the impact that their actions could have on an industry should be borne in mind. We all operate in a highly interconnected world, and the impact of an unclear action can have a domino effect on an industry.

Some key aspects that the latest March 27 circular of RBI addresses and what may still be missing:

- ► The circular carves out equity investments from the December circular. It is a welcome move and somewhat expected, given that the issue was to address the 'evergreening' of debt. By putting 'any form of investment' under the ambit of the earlier circular, AIF covered debt and equity investments.
- ▶ While rectifying this, it seems that it was not fully understood that AIFs use a variety of instruments essentially to protect their downside and preserve their rights, such as liquidation rights or anti-dilution rights, for their equity investments.
- ▶ By limiting the carveout to only 'equity shares', the circular will again create constraints for AIFs with RE participation from structuring their equity invest-



Carving out equity instruments

lying portfolio companies optimally.

concern about not allowing debt instruments to be disguised under this relaxation, one should surely consider including instruments which are compulsorily convertible into equity, like Cumulative Convertible Preference Shares (CCPS) and Compulsorily Convertible Debentures (CCD), within the carveout.

While one can appreciate RBI's

Provisioning for REs with exposure to underlying debtor companies has now been made proportionate to the exposure that RE would have to that entity rather than having to make provisioning for the entire exposure to such an AIF. Again, it seems logical and could have been addressed upfront, but it brings relief and allows REs to take a more practical approach to dealing with the situations at hand.

Unlike the earlier circular, which provided that in case of exposure to AIFs with subordinate units, the entire provisioning may have to be made to Tier 1 entirely. It has now been clarified that it should be done equally across Tier 1 and Tier 2. This should help dilute the harsh effect of such provisioning for REs to an extent since Tier 1 capital is dear for various reasons.

Further, clarification to carve out fund of funds from the earlier circular again should address the concerns of DFIs like SIDBI, SRI, NIIF, and NABARD to an extent, and also for other private Fund of Funds (FoF).

'Better late than never' would be the sentiment of a large part of the AIF industry - even as several issues still need to be addressed under the earlier circular.

The writer is partner, Khaitan & Co.

Indulging in Summer Fruits

is fast creeping on its way towards us. And yet, the season-days growing longer, and stretch lazily into evenings - brings us the unmitigated pleasure of summer fruits.

With Easter over, summer

From the succulent sweetness of mangoes to the tangy freshness of lychees, and the juicy allure of watermelons, each bite is a burst of tropical flavour and lushness. They also offer a refreshing respite from the heat, hydrating and invigorating our bodies. From vitamin C-packed



energised, and glowing throughout the sunny

Whether enjoyed fresh, or transformed into desserts, indulging in summer fruits is a quintessential pleasure of the season. They are a celebration of seasonal abundance and freshness. As the heat creeps up and you spend more and more time indoors, that fruit basket next to you keeps you company with its riot of colours and flavours, offering an abundance of fruits at the peak of rip-

So even as you turn up the AC and stay in the shade, the fruits of nature will remind you that approaching summer ain't so bad after all.



THE SPEAKING TREE The Art of Wise Living

SWAMI SUKHABODHANANDA

The art of wise living is to be present in the present as a present. Most of us do not experience an experience. We are busy butchering the experience with our concepts of good and bad, right, and wrong; thereby missing the experience altogether. To be open to an experience is to chew and munch on that experience. In this space, experience guides you mysteriously.

What do you mean when you term 'experience an experience?' A student asked the master 'What was your experience before and after enlightenment?" The master replied, 'Before enlightenment I used to wake up, bathe, eat, chop wood and sleep at night. After enlightenment, I did the same,' he continued. 'The only difference being, previously when I was doing similar chores, my mind used to be in the past or future. After enlightenment, when I eat I eat, when I bathe – I bathe and hence I live in the present.' To experience an experience is to be present in that experience. Very often our mind judges an experience based on our likes and dislikes. So, the energy of our likes and dislikes is superimposed on that experience, It is like a movie projected on the screen and the screen not being visible. Is it ever possible to free us from likes and dislikes?

As unconscious beings, they control our lives. Conscious beings are masters of likes and dislikes. When likes and dislikes are under your control, they will serve you and in such a state, you are not messed up. Likes and dislikes are not the problem. However, do they control your life, or are you controlling them, is the real question.

Chat Room

Clean Kitchen, Clean Earth

Apropos the edit 'Kitchens of India, Plug In, Go Electric' (Mar 30), there is a change brewing in the kitchen, particularly in those that used biomass for cooking. The shift from biomass to LPG is a crucial step toward mitigating environmental impacts associated with cooking. By adopting cleaner cooking fuels, households can improve their health, reduce their environmental footprint, and contribute to global efforts to combat climate change.

ADITI NAGAR Ujjain

Challenging Role for EC

This refers to the article, 'Showing Red, Yellow Cards Early Ensures Fair Poll Play," by Akshay Rout (Mar 31). EC is responsible for ensuring a level-playing field. This task has become more challenging over the years. In the 2024 Lok



Sabha elections, EC has to be vigilant, not just about politicians tryingto circumvent the model code of con-

duct, but also watch out for disinformation campaigns that are more effective than distributing cash and liquor on the sly. To ensure free and fair election, EC needs to take swift and effective action.

AYA MITRA New Delhi

Gateway for Cyber Villains

Apropos the report, 'Enabled by AI, Phishing Becomes Quite Simple' (Mar 31), AI has added a hazardous dimension to the cybersecurity ecosystem. Though many institutions have developed reliable and foolproof systems to prevent phishing, the overanxiety of users and changing tactics of perpetrators pose bottlenecks. Poor detection of fraudsters is an area of concern. Cybersecurity infrastructure needs to be supported by an effective detection module for quickly apprehending the perpetrators.

RAJARAO KUMAR

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CONTRAPUNTO

I take the debate on the method of promoting democracy seriously -ERDOGAN

All Together, But...

Arrests of Kejriwal, Soren have galvanised oppn. But making that work on ground won't be easy

t Delhi's Ramlila Maidan, opposition bloc INDIA was present in numbers, with most big anti-BJP leaders attending, and Lathose not, like Mamata and Stalin, sending representatives or messages. The speeches were, if not rousing, on point, and sent out a consistent message against this election's favourite, BJP. Arrests of Jharkhand's Soren and Delhi's Kejriwal appear to have galvanised INDIA's campaign. Takeaways:

Common agenda | Opposition leaders Rahul, Akhilesh, Tejashwi, Pawar, Yechury, Raja, Bhagwant Mann, all appeared to have found common cause-finally-in spearheading their Lok Sabha campaigns on issues of governance. Speakers focused on jobs crisis, on MSP support, and price rise. Allegations of 'autocratic rule' rang through the air as well, but it was in the articulation of unemployment and

inflation that a common agenda emerged. Voter slumber | Turnout swings poll outcomes. BJP's booth



management is clinical, it piled on votes in 2019, winning over 50% of polled votes on many seats. To give themselves a fighting chance, opposition parties have to ensure their voters turn up. This exhortation to the voter was evident yesterday as leader after leader - from Tejashwi and Akhilesh to

Kharge-all tried to animate their followers to just go out and vote. **Reality bites** | Kharge, visibly annoyed and recounting the freezing of Congress's bank accounts and income tax penalties, also made a pit stop at opposition's bugbear: seat-sharing and working at cross purposes. Don't bicker among yourselves, work together, he said. Remember opposition unity had melted like ice-cream in Delhi summer, the minute seat-sharing talks started. So, sure, TMC's representatives emphasised their party's place in INDIA, but it's to be seen whether Kharge's words are heeded back in Bengal.

Sum of parts? | Even if opposition parties can get their voters out, even if they keep split in anti-BJP votes to the minimum in North, East and West, even if the arrest of Kejriwal and, to a far less extent, Soren induces some sympathy votes outside the two leaders' backyards, opposition still has a formidable job taking on BJP. Modi's party is far better organised, as of now far ahead in poll prep, and led by an absolutely determined politician. Whether central agencies' action passes the smell test is a question opposition leaders will keep asking. But whether that issue has as much voter traction is the question opposition really needs to ask.

Save Our Boys

New Delhi should get Moscow to immediately repatriate citizens caught up in Russia's war against Ukraine

resh revelations by Indian youths duped by agents and taken to → the Ukraine-Russia war frontline are deeply worrying. Two men from Haryana – who were lucky to return home – have claimed more than 200 South Asian men are trapped in camps along the Russia-Belarus border where they are being forced to join Russian army to fight in Ukraine. If they refuse, they are tortured and threatened with dire consequences, including 10 years' imprisonment.

Sinister network | A network of agents is preying on Indian youths. The two Haryana men were promised jobs in Germany but were taken to Thailand and then Belarus where their ordeal began. Putin's regime may be slyly trying to replace the massive number of

Russian soldiers killed in Ukraine by forcibly recruiting foreigners. And agents appear to be



Evading responsibility? | Serious questions need to be asked of Russia here. It told Nepal - hundreds of whose citizens are reportedly serving in Russian army, and at least 20 of whom have been killed in the war – that many youths had travelled to Russia illegally. If that is indeed the case, Moscow should deport them, not march them to the war front.

Push factors | Of course, these youths are looking for better economic opportunities. With lack of steady jobs at home, they are willing to try their luck in foreign countries. Plus, India's switch to the Agnipath scheme of recruitment of soldiers to the army-which also affects Nepal – has created a pool of youngsters susceptible to being recruited by unscrupulous agents under false promises.

Bring them back | While New Delhi has initiated a crackdown on trafficking networks here, it must directly ask Moscow to provide a list of all Indians recruited by Russian army and militias like Wagner, and facilitate their return. Moscow cannot treat Indians as cannon fodder. Indian blood cannot be forcibly spilt for Russia's war.

Their country, their rules

How US happily gets away with its own CAA



in Los Angeles

International media likes to pillory India over CAA, in which govt is, as per the narrative, officially codifying discrimination of asylum seekers on the basis of their religion. But looking at what other countries do to asylum seekers is an un-fun check on where their moral standard is coming from.

First of all, no country treats foreigners as equal to their own citizens or treats foreigners from different countries as equal to one another. Citizens of certain countries enter visa-less; citizens of certain other countries require visas.

Even among those who need a visa, citizens of certain countries face mild questioning at ports of entry, some others face a minor inquisition, and some others get pulled out of line and have their luggage searched in a small side room. This happened to me many years ago in Denmark. I was pulled out of line at the airport immigration office because I had an Indian passport. At the same time, my fellow conference speakers, American and European citizens, were

waved through. But I never batted an eyelid. Their country, their rules. What about America, beacon of individual liberty and fundamental rights? They impose country quotas on employment-based permanent residencies, at most 7% to any one country. Given the volume of

Indian applicants and politics-driven slowing of clearing applications, Cato Institute estimated in 2023 that the most popular Green Card categories, Indians, have to now wait close to 130 years, yes, you read that right, to get a green card. The ostensible moral defence is that this is to ensure fairness. But why should fairness be imposed on a group level and not at the level of the individual?

Why should an Indian face discrimination just because there are so many other Indians in the world? Given that it is the country of origin that is being abandoned in the process of immigration, why is that even a factor? No matter how they structure it, the effect of US's country quota is discrimination based on a parameter - "country of origin" - an individual has absolutely no control over.

But again, it's their country, their rules. Be it Denmark or US, their policies of discriminating, without apology, between non-citizens do not open them to international criticism or a slide down the rankings of free countries. A privilege that India, too, should have.

Reserved Maybe, Effective Certainly

RBI turns 90 today. Writing on the occasion, the governor explains how the central bank successfully protected the national balance sheet from shocks of the last four years

Shaktikanta Das



As Reserve Bank of India enters its 90th year today, April 1, 2024, it's time to reflect upon its journey through the multitude of overlapping shocks over the last few years. The pandemic, followed by continuing geopolitical

of every economy, including that of India. Nevertheless, it is satisfying to note that, as a country, we've navigated through this period of 'great volatility' remarkably well.

crises in several parts of the world tested the resilience

Macroeconomic fundamentals of the Indian economy remain strong. There's been a sea change in global perceptions about India and its potential in the global economy. Often, people ask me what was different in Reserve Bank's recent crisis management that resulted in better outcomes. Here, I outline key contours of our actions, some of which were unique among central banks.

Flexible & prepared

First, our policy responses were agile and decisive without being tied down by existing dogma or stereotypes - some actions were, of course, drawn from past rule books. Even before the nationwide lockdown was announced, we created a bio-bubble facility comprising more than 200 employees and service providers to ensure continued operations of financial markets and payment systems. Our monetary policy committee (MPC) reacted swiftly by reducing the policy repo rate sizably by 115 basis points (bps) in a span of two months (March-May 2020).

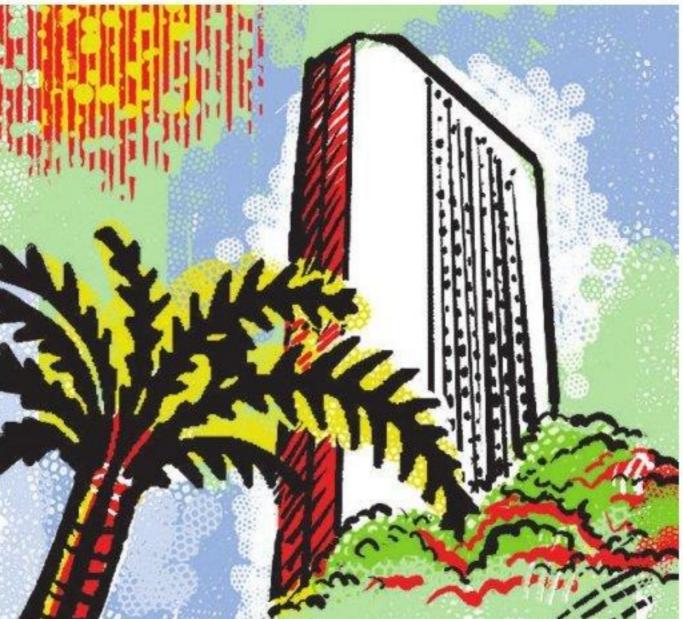
A significant quantum of liquidity was infused through banks by resorting to both conventional and unconventional measures to stimulate the economy, restore confidence and revive market activity. Liquidity was provided against government securities (G-Secs) and, as a result, the quality of RBI's balance sheet was not diluted. Further, by injecting liquidity for pre-specified periods, we didn't let ourselves be trapped in a 'chakravyuh' of liquidity that could have created future vulnerabilities.

Second, during the pandemic's peak, we emphatically stated that orderly evolution of the G-Sec yield curve was a public good, because it acts as a benchmark for prices of financial instruments, bank loans and corporate bonds. This statement was backed up by a govt securities acquisition programme (G-SAP) and various other measures, which ensured

borrowing costs were kept low during Covid's stressful times.

Judgement matters

Third, MPC decided to look through the intermittent bouts of high inflation during the pandemic, as the need of the hour was to support economic revival, but as soon as there were growing indications of a build-up of generalised and persistent inflationary pressures following the Ukraine war and adverse



weather events, MPC quickly changed gears by prioritising inflation over growth, and raised policy rates by 250 bps between May 2022 and Feb 2023.

Stance of monetary policy was also changed from being accommodative, to, withdrawal of accommodation, to anchor inflation expectations. These measures, together with several supply side interventions, helped bring down inflation decisively from heightened levels of summer of 2022 and keep it on a path of disinflation towards the 4% target.

Not just interest

Fourth, to alleviate stress from various segments of the financial sector, including the borrowers', macroprudential measures like moratorium on loan

repayment for six months, followed by Resolution Frameworks for Covid-stressed assets, easing of working capital financing, restructuring of MSME loans, countercyclical regulatory measures like easing of risk weights, and loan to value ratio against certain categories of loans, were also announced.

Most measures were offered for limited periods and weren't open ended. They were subject to achievement of certain financial and operational parameters. Thus, the design of all these measures

was based on principles of prudence and sustainability. In addition, banks were encouraged to raise additional capital which they did - as a buffer against future uncertainties.

Fifth, RBI retained its focus on critical reforms in the regulatory and supervisory architecture. Our supervisory systems have been strengthened significantly in recent years by adopting a unified and harmonised approach for regulated entities. Emphasis is on strengthening governance, early identification of vulnerabilities and taking pre-emptive actions. Some key regulatory measures include issuance of comprehensive governance guidelines for commercial banks, scale-based regulatory framework for NBFCs, revised regulatory framework for urban cooperative banks and digital lending guidelines.

in sync

Sixth, monetary and fiscal policies displayed extraordinary coordination during this period of 'great volatility', reinforcing the channels to achieve public policy objectives, and achieve better macroecono-

Seventh, we used effective communication to anchor market expectations, provide confidence to markets and enhance the credibility of our policies. We backed up our communication by credible action and periodic consultations with

Eighth, as a well-considered policy choice, we built up foreign exchange reserve as buffer against external stress and turn of cycle – a strong umbrella for a rainy season. Today, our forex reserves are at an all-time high.

There's never a dull moment in a central bank's life. Challenges and risks may originate from any corner of the world or financial sector. Need of every hour is to remain vigilant.

On this historic occasion of RBI@90, Team RBI rededicates itself to the cause of financial and price stability and economic growth of our country.

'INDIA rally in Delhi was a big show, momentum will continue...BJP-JJP have split to cut votes'

Leader of opposition in Haryana assembly, Congress veteran Bhupinder Hooda tells Subodh Ghildiyal that Sunday's opposition rally showed unity among parties. On Haryana, the former CM says BJP-JJP split is by design, recalls 2019's hung people's verdict, says Haryana is unhappy with its govt's silence on wrestlers' and farmers' protests.

What did you make of BJP changing Haryana's CM weeks ahead of elections?

Haryana govt proved to be a complete failure. It's to camouflage their failures that they replaced the CM. It's a ploy to divert people's attention. But it won't work because people are fed up with both BJP and its ally JJP.

BJP's tended to change CMs before elections. It's worked to their advantage, as in Uttarakhand.

Haryana is different as a state. And here, govt was an alliance of BJP and JJP. As much as a month ago, I had issued statements that there is again an agreement between the allies, and it is to break the alliance.

In 2019, their alliance wasn't formed basis any policy issues. JJP had been campaigning by asking voters to dump BJP in Yamuna river. BJP had claimed it'll get "75 paar" (over 75 seats). There was little convergence or agreement on policies. But after election threw up a hung assembly (90 seats: BJP 40, Cong 31, JJP 10), they turned friends for their vested interest of looting the state.

They did nothing for the people. Haryana was No. 1 in per capita income, per capita investment, in providing services, law and order, and sports. Now, it's No. 1 in unemployment rate, and you can see (from NCRB data) crime rate's gone through the roof. Even GOI's own social progress index reported Harvana as the most unsafe state.

You've seen what sportspersons went through. They sat on dharna at Jantar Mantar in the height of

winter but this govt kept mum. They didn't even visit the protest venue. Farmers sat on protest for one year and 750 farmers lost their lives, but the alliance govt kept mum. Every section, be it farmers, workers, govt servants, whether in cities or villages, is unhappy.

But how does BJP gain with, as you said this 'agreement' with JJP to snap ties, and by changing CM?

You'll see over coming weeks the alliance has been broken to divide votes - it is 'vote katu' politics. In a vote of no-confidence, have you ever heard or seen a party issue a whip to its MLAs to not attend the voting, as JJP did after parting ways with BJP? That whip's not valid. The whip is either to vote for or vote against. It proves JJP and BJP are hand in glove.

It's said BJP deepened its OBCs outreach by making Nayab Saini CM. State party spoke about '35 biradari' the last elections.

There's only one MLA from Saini community in the state and he belongs to Congress. As a party, Congress carries every section. BJP does what it does to divert people's attention, but all groups have decided to vote for Congress. I don't know if BJP spoke about '35 biradari' in polls. But Congress is a party of all '36 biradaris' and believes in an inclusive society.

Congress lost all 10 LS seats in 2019, but came close to an assembly win. Why this divergence?

This is happening every-

where. Haryana's no exception. You saw what happened in MP, Rajasthan, Chhattisgarh. For Congress's loss, I cannot blame people. Their will to vote out BJP in Haryana was clear from the voting pattern. There must have been some lacunae in our working, certain things we didn't get right. It sometimes happens in parties, maybe in ticket allocation. But people voted for us.

> How do you see Congress performing? BJP's campaign is centred on Modi. Do local issues matter in LS polls?

Congress is strong. It'll perform better, will get good number of seats. Who and what BJP campaigns on is their prerogative. Our duty is to go to people with our plank of five justices (nyay) and the INDIA bloc. We're taking our

> manifesto and line of action to the people. BJP will claim many things. But we're going by the performance of our UPA govt from 2004-14. You can discern the difference. The gap between rich and poor has increased manifold under BJP. People understand all this. Local issues do matter. Moreover, unemployment, law and order, farmers' problems, MSP – these are big issues. They will play on voters' minds.

What's your reading of the 'Save Democracy' INDIA raily?

It was a big show, which demonstrated the unity of the INDIA bloc parties. Now, we'll have rallies all over the country and candidates of various parties will fight with support of allies. This momentum will continue.

Calvin & Hobbes



I'VE NOTICED THAT COMIC

REALISTIC BAD GUYS?

WHY DON'T SUPERHEROES

GO AFTER MORE SUBTLE,



YEAH, THE SUPERHERO COULD



I ... MMH



Sacredspace



You may experience anything, but you must never rest content with that whether you experience pleasure or pain, ask yourself the question

who feels the pleasure and carry on the sadhana until pleasure and pain are transcended, till reality alone remains.

Ramana Maharshi

Getting Away From The Emotional Mayhem

Pulkit Sharma

To matter how old, wise, and psychologically sorted we feel, there are times when we get trapped in an emotional mayhem. We feel horrible, ruminate over irrational thoughts and end up engaging in dysfunctional behaviours - the reactions which we regret later. But in that moment, there is no reasoning or intervention that seems to assuage our pain. Although we often believe that negative emotions arise within us in response to painful external stimuli, this is far from truth. In fact, there is a part of our mind that always plays a very active role in creating and perpetuating these emotions.

Neuropsychological research has proven that most emotions are naturally programmed to last no more than 90 seconds. If we feel anger, sadness, grief, or envy for minutes,

hours, days or months, it simply indicates that we are doing something actively to re-stimulate the negative emotional circuit and fall into the mayhem again and again.

Let us imagine that we are driving on the road and a motorist nearly bumps into us. We feel intense anger and this anger stays for a few seconds before automatically dissipating. But before this anger can dissipate, we focus all our attention on our pain and think about it repeatedly. We recall our past

pain, traumas, and unfortunate experiences and produce new angry feelings and thoughts in the present moment. Our self-dialogue runs on these lines: 'Why i'm destined to receive such nuisance in all spheres of my life? Why do people always trouble me? Why does everyone take bulges out gently as we breathe in and based in Puducherry

advantage of my niceness? Wait, this has to stop and i need to teach everyone a lesson.' And this self-dialogue ensures that our anger is kept alive and simmering.

To transcend this mayhem, we need to stop justifying our reactions and shift our focus from the

emotional baggage that we are carrying. We must look for new pathways to deal with our feelings so that we do not create repetitive chaos in our existence. The star-THE SPEAKING TREE ting point can be achieving stability in our breath. Once

we learn to control our breath, we learn to control our sympathetic and parasympathetic nervous system, which in turn help us in regulating our emotional reactions. Practising deep abdominal breathing several times during the day wherein our stomach

contracts peacefully as we breathe out is very helpful in this process. As we master the art of breathing peacefully, we can use it to modulate our sharp emotional reactions.

When we feel overwhelmed by an emotion, we can focus on the body part where the emotion is manifesting as pressure. We keep a gentle focus on the particular body part and breathe mindfully and peacefully. Our deep, rhythmic, and conscious breathing will slowly take away all the intensity from our chain of thoughts until it recedes into the background of our consciousness. By practising this technique regularly, we will attain freedom from the spirals of emotions that we often feel dragged into. Then our latent potential for peace, happiness, and harmony will blossom and

manifest in our consciousness. The writer is a clinical psychologist

The Tribune

ESTABLISHED IN 1881

Ukraine beckons

Peace summit can be a useful starting point

AST week's visit to India by Ukrainian Foreign Minister Dmytro Kuleba was no customary attempt to keep a bilateral relationship going. This was Kuleba's maiden trip to the country since hostilities broke out between Ukraine and India's close strategic partner Russia over two years ago. His tour was green-lighted by PM Narendra Modi and Ukrainian President Volodymyr Zelenskyy during their telephonic conversation last month. Modi, understandably, spoke to Russian President Vladimir Putin the same day, signifying the strengthening of ties since India began buying Russian goods that the West had spurned after the Ukraine war began.

The strategic proximity between Russia and India suggests that Ukraine's efforts to open up new vistas of cooperation with New Delhi will be time-consuming, more so because of the upcoming General Election in India. Of immediate interest to Kyiv is ensuring a high-level Indian participation in the peace summit to be organised by Switzerland. India can be a potential mediator due to its stand of not blaming any side and consistently insisting on dialogue and diplomacy as the way forward to resolve the conflict.

The peace meeting, however, is littered with obstacles and contradictions. The most glaring one is the exclusion of Russia, a key protagonist. Zelenskyy's peace plan, which makes it incumbent upon Russia to vacate all captured territory, will be unacceptable to Moscow. The agenda, however, seems to be evolving as no date has been fixed and the level of representation is undecided. There is no indication on whether other Global South majors will attend the summit. Nevertheless, India's participation seems to be certain in what could be a promising starting point to draw the curtain on the protracted war.

Illegal mining

NGT exposes gaps in Haryana's rule

HE recent directive by the National Green Tribunal (NGT) to the Haryana Government, laying bare flaws in its approach to tackling illegal mining, underscores a worrisome disregard for environmental protection. The NGT's scrutiny of Rule 104 of the Haryana Minor Mineral Concession, Stocking and Transportation of Minerals and Prevention of Illegal Mining Rules, 2012, has revealed a significant oversight in the state's standard operating procedure (SOP) regarding the imposition and recovery of environmental damage compensation. At the heart of the issue lies the provision of Rule 104 to exempt the first two offences of illegal mining from the registration of FIRs, raising questions about its compliance with constitutional provisions and directives from higher judicial authorities. This leniency not only undermines the gravity of the problem but also weakens the deterrent effect that strict enforcement measures could have.

The NGT's criticism of the state's SOP is particularly damning as it exposes a glaring gap between stated intentions and actual implementation, highlighting a systemic failure in enforcing environmental regulations. The absence of concrete measures to address illegal mining in the Aravallis, coupled with the neglect of the joint committee's mandate to ensure compliance with established guidelines and directives, is unpardonable.

It is, thus, essential for the Haryana Government to undertake a comprehensive review of its SOP and regulatory framework concerning illegal mining. Immediate steps must be taken to address the NGTs concerns and rectify the shortcomings in the government's approach to environmental protection. Enhanced coordination and collaboration among the stakeholders could help combat the menace and preserve natural resources. Concerted efforts and a commitment to safeguarding the ecology are imperative to ensure a sustainable future for all.

ON THIS DAY...50 YEARS AGO

The Tribune.

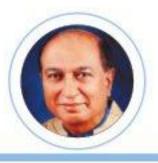
CHANDIGARH, MONDAY, APRIL 1, 1974

Salvaging SALT-II

THE US State Department spokesman's statement that President Nixon still intends to go to Moscow in June for his summit meeting with Mr Brezhnev is a signal that Washington does not take a too gloomy view of the result of Dr Kissinger's visit to the Soviet capital. From Moscow has come a reciprocating signal that all is not lost by the lack of a 'conceptual breakthrough' in the US Secretary of State's three-day talks with Soviet leaders. Authoritative Soviet newspaper Izvestia has, in fact, criticised the Western press reports on the subject. It said that "the tone and content of the talks were far from the pessimistic tone portrayed" by the Western media. Dr Kissinger himself sought to highlight the positive aspect by saying in London on his way back that "we made good progress on a number of bilateral issues" and that both sides were "determined to continue on the course of improving the relationship between the Soviet Union and the United States as a major contribution to world peace." Nevertheless, it is clear from what Izvestia has said and Dr Kissinger's subdued comments that SALT-II (Strategic Arms Limitation Talks) has run into some serious difficulties which can be got over only by earnest efforts at the summit level to reach an agreement. The question is whether the hardliners on either side will permit progress to that extent. On the US side, Defence Secretary James Schlesinger has been identified as the chief ideologue of those in the Administration and Congress who are sceptical of Soviet bona fides in regard to limitation on strategic arms.

Pak gets a taste of its own medicine

The country's position on national security issues is becoming increasingly difficult to justify

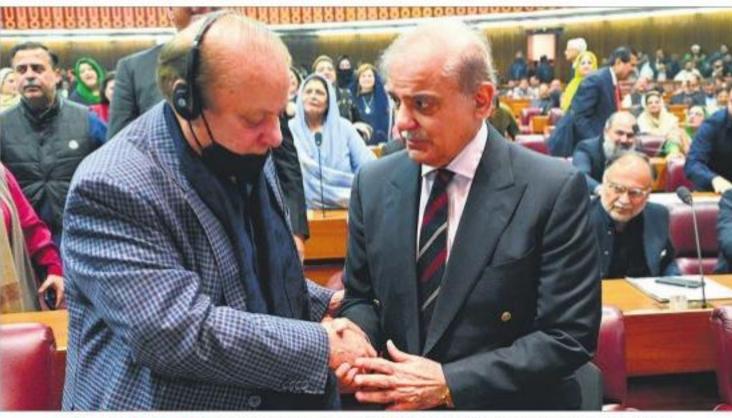


G PARTHASARATHY
CHANCELLOR, JAMMU CENTRAL
UNIVERSITY, & FORMER HIGH
COMMISSIONER TO PAKISTAN

AKISTAN has, over the past four decades, described the main objective of its foreign policy, especially in its immediate neighbourhood, as a quest for 'strategic depth' against India. The definition of 'strategic depth' in the lexicon of the Pakistani army has included support for radical Islamic groups within the country and in its neighbourhood. Islamabad believed in the use of 'radical Islam' for terrorism in India and Afghanistan. While the US enjoyed backing radical Islamic groups for 'bleeding' the erstwhile Soviet Union in Afghanistan, it paid a heavy price when the fundamentalist Afghan Taliban turned their guns on the US forces. The subsequent, hurried withdrawal of US forces from Afghanistan was not exactly the most glorious moment in America's history. The Pakistani army patted its own back for having humiliated both Russians and Americans in Afghanistan, even as the US was flooding Pakistan with substantial military and economic assistance.

Many groups and media organisations in Pakistan celebrated and rejoiced that the use of 'militant Islam' had brought two superpowers — USSR and the US — to their knees. The resort to such policies had two major effects. First, it strengthened the grip of the army on Pakistan's polity. Second, 'radical Islam' and the use of 'low-intensity conflict' to influence developments in Pakistan's neighbourhood became

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DYNASTY POLITICS: The reins of power in Pakistan will remain in the hands of family patriarch
Nawaz Sharif (left) through his younger brother, Shehbaz. AP/PTI

integral elements of Islamabad's policies. Radical Sunni groups like the Taliban remain a cause for deep concern, not only in Shiadominated Iran, but also in Arab countries of the Gulf, ranging from Saudi Arabia to the UAE.

These developments continued for around three decades and had adverse effects on Pakistan's relations with some of the oil-rich Gulf states, besides Iran and Afghanistan. The earlier warmth in Pakistan's relations with Gulf countries, like the UAE and Saudi Arabia, no longer exists. Nevertheless, quite naturally, these countries do help when Pakistan's economy seems to face a collapse. Pakistan's special envoy on Afghanistan, Asif Durrani, has given an indication of his country's desperation in dealing with radical Islamic groups. He recently claimed that 5,000 to 6,000 militants of the Tehrik-e-Taliban Pakistan, who have taken refuge in Afghanistan, were being funded by India.

Prime Minister Shehbaz Sharif announced recently that Pakistan had carried out cross-border raids on Afghanistan, hitting targets in the country's border provinces of Khost and Paktika. Pakistan has, thereafter, made it clear that it intends to act strongly against Afghanistan's territoriPakistani politics is being shaped by differences between its ousted but highly admired ex-PM Imran Khan and the armed forces led by Gen Asim Munir.

ders. The Afghans have, however, responded with heavy weaponry to target Pakistani troops across the border in the Kurram and North Waziristan provinces. Similar tensions were prevalent in January when Iran targeted separatist Balochistan-based groups operating from bases in Pakistan. While referring to these developments, Durrani announced that Islamabad had undertaken an air raid on Iran as a retaliatory strike for attacks on its territory by Baloch groups.

al transgressions across its bor-

Pakistan's position on such

national security issues is now becoming increasingly difficult to justify, both domestically and across its borders. Most importantly, its politics is being shaped by differences between its ousted but highly admired former Prime Minister Imran Khan and the armed forces led by army chief Gen Syed Asim Munir. They are engaged in virtual dayto-day rivalry in Pakistan. Gen Munir has been constantly interfering in and seeking to influence and guide the domestic and foreign policies of Pakistan. This is not surprising as he is behaving no differently from his predecessors. Gen Munir's interfercontinued during Pakistan's recent parliamentary elections, which were marred by rigging allegations. Imran responded by having many members of his party, Pakistan Tehreek-e-Insaf (PTI), contest as independent candidates. knowing well that the odds

as independents.

Despite the blatant rigging which was supervised by the army, candidates backed by Imran's party won 93 seats. They were followed by Nawaz Sharif's

were stacked against his party.

Gen Munir was outsmarted by

these PTI members who won

Pakistan Muslim League, which won 75 seats, and the Bhutto family-led Pakistan People's Party, which won 54 seats.

Not surprisingly, after much bargaining, the military, which wanted to install a government opposed to Imran, succeeded, quite evidently, by manipulation of the poll results. The 'deals' concluded before the elections also led Bilawal Bhutto's father, Asif Ali Zardari, to become the country's President. Pakistan is today led by members of two families: the Sharifs and the Bhuttos. The tough task of getting Pakistan's economy back on track has been left to Shehbaz, the younger brother of Nawaz. The reins of power in Pakistan will remain in the hands of the family patriarch, Nawaz, through Shehbaz. Nawaz appears to be preparing the ground for his daughter Maryam Nawaz Sharif, who has been made the Chief Minister of Punjab.

The current PM has, thus far, strictly abided by Gen Munir's wishes by resorting to changes acceptable to the latter. He has enough experience and political acumen to avoid displeasing the army and its chief while also meeting the needs of a demanding elder brother.

Mercifully for Pakistan, Shehbaz has substantial experience in leading a bankrupt nation into agreements with the International Monetary Fund. Overcoming Pakistan's foreign exchange shortage is going to remain the most crucial problem that the Sharifs confront.

There has been talk in Pakistan about restoring trade
ties across its land borders. It
should be made clear that
such changes would depend
on an end to Pakistan-based
terrorism against India. It
would be useful if 'back channel' talks between India and
Pakistan were initiated to
examine whether and how the
two countries could move
ahead in restoring a useful
bilateral dialogue.

THOUGHT FOR THE DAY

Terrorism is not something that is being conducted in dark corners of Pakistan. It's done in broad daylight.—s Jaishankar

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Glorious journey of Siachen Pioneers

AIRVICE MARSHAL MANMOHAN BAHADUR (RETD)

T'S apt to call the IAF's 114 Helicopter Unit 'legendary'. Being the only operational unit to be flying continuously in a combat zone for the past four decades, 114 has a history steeped in tradition and tales that would be the envy of any aviator in the world. As the Siachen Pioneers — its given name—celebrates its diamond jubilee, it is time to reminisce some highlights that have earned it the gratitude of the brave Indian Army jawans manning the Siachen frontier.

It started with the turbine-engine Chetak helicopter taking over from the Mi-4 on April 1, 1964. As one who cut his teeth on the Chetak in the hills of Ladakh as a 23-year-old, I can only marvel at those veterans who operated the underpowered piston-engined Mi-4 at those dizzy heights. It was a baptism of fire for 114 as the 1965 war broke out. The unit flew ceaselessly in J&K, evacuating casualties, flying commanders to forward areas — and on cessation of hostilities, flying then Prime Minister Lal Bahadur Shastri to the frontlines. There is an iconic photograph of Sqn Ldr Arvind Dalaya, the first Commanding Officer, standing proudly with Army officers at the strategic Haji Pir Pass after its capture from the Pakistanis. But more challenges were in the offing from our western neighbour.

Pakistan started sponsoring mountaineering expeditions from its side on the Siachen Glacier. And as international maps began showing it as part of Pakistan, the Indian Army launched an expedition in 1978 under Col Narendra 'Bull' Kumar to counter the cartographic aggression. Fortuitously, I found myself part of the IAF logistic helicopter missions in support of that expedition. And were they romantic, and stuff for the movies!

We would hover our Chetak and kick out the 'fresh' vegetables and mutton for the expedition members, who were living on tinned stuff. One day, the idea of picking up their letters struck us. We would lower a bag from the window and the jawans would put their letters in it, with the bag being pulled up, à la drawing water from a well! And then came a casualty evacuation from the Advanced Base Camp. On October 6, 1978, two sick members were picked up. This first landing on the glacier, six years before Op Meghdoot was launched, got 114 the name Siachen Pioneers—a name that the unit proudly lives up to with its motto, 'We do the difficult as a routine, the impossible (may) take a bit longer'.

For four decades (and counting), 114 has been performing on the icy Siachen, winning the President's Standard and becoming the most decorated unit of the IAF. Today, the unit's Cheetal helicopters are keeping the proud legacy alive — flying equipment, food and life support items to the jawans and bringing back the sick and injured. Keep at it, Siachen Pioneers. Happy landings — always!

A fight for land & heritage er should be able to describe the should be able to describe the

Refer to 'Wangchuk's fast, a national cause' (Nous Indica); the spirit of Sonam Wangchuk's protest resonates beyond Ladakh's borders, drawing thousands to his cause. His sacrifice embodies a poignant plea for autonomy, echoing the aspirations of a marginalised region battling ecological decay and encroachment. Wangchuk's steadfast resolve, despite his physical frailty, mirrors Ladakh's resilience. The government's indifference only fuels the determination of those fighting for their land and heritage. With the world watching, Wangchuk has become a beacon of hope, amplifying the urgent call to safeguard Ladakh's pristine beauty and cultural integrity. His fast is a stark reminder that autonomy is not just a political demand but also a necessity for preserving the fragile ecosystem that impacts the entire planet.

GAGANPREET SINGH, MOHALI

Protect Ladakh's fragile ecology

With reference to 'Wangchuk's fast, a national cause' (Nous Indica); renowned social reformer and climate activist Sonam Wangchuk's 21-day hunger strike in sub-zero temperatures was an earnest attempt to highlight the importance of protecting the region's fragile ecology and glaciers from ruthless industrialisation. It has drawn widespread support from religious bodies and social as well as economic forums in Ladakh. Several rounds of discussions between joint representatives of Ladakh and the Centre have failed to find a solution. The ruling dispensation needs to formulate constructive policies for environmental sustainability and thwart China's blatant encroachments in Ladakh.

DS KANG, HOSHIARPUR

Free polls from money power

The fact that Finance Minister Nirmala Sitharaman is opting out of the poll battle because she does not have enough money to contest is remarkable. It points to the sorry state of electoral politics in India. If the BJP was keen on fielding Sitharaman as a candidate, it would not be a problem as the saffron party has no dearth of funds. But there is a need to free the elections from the clutches of money power. A common-

er should be able to contest the elections and have a fair chance of winning. Electoral reforms

are the need of the hour.

DVG SANKARA RAO, VIZIANAGARAM (AP)

Hamas should release hostages

Apropos of the editorial 'Famine in Gaza'; while it is true that the world needs to push Israel to obey the order of the International Court of Justice, it should also seek the safe release of all Israeli hostages. Innocent civilians have been held captive by Hamas for months. It was the brutal attack on Israel launched by Hamas that prompted Tel Aviv to pound Gaza with bombs. No mercy should be shown to Hamas militants; they are butchers.

SANJIV BANSAL, PANCHKULA

Create more jobs

Refer to the article 'Improve lives of poor'; creating job opportunities is crucial for improving the lives of the poor. It is imperative that everyone has a source of income so that he or she can access basic necessities like food, shelter and healthcare. India has been grappling with a job crisis for years now. The high rate of unemployment among the youth across sectors is alarming. Stimulus packages, greater investment in high-growth sectors like technology and healthcare, and boosting manufacturing and the development of infrastructure are urgently required. Such measures can help address the crisis.

GAURAV BADHWAR, ROHTAK

Check drop-out ratio, brain drain

Apropos of the article 'Improve lives of poor'; the fact that such a huge segment of the educated youth in our country is unemployed reflects the grim job situation. To reduce unemployment and underemployment, the government must provide more job opportunities to the masses, especially the youth, considering the rising level of education in this group. Besides, there is a need to keep the drop-out ratio and brain drain in check. Further, the labour force from lower sections of society must be made aware of various programmes of the government to ensure a source of income for them. Earning a livelihood is a fundamental human right.

SIMRAN KAUR, ROPAR

Letters to the Editor, typed in double space, should not exceed the 200-word limit.

These should be cogently written and can be sent by e-mail to: Letters@tribunemail.com

It's critical to handle China with strategic clarity



C UDAY BHASKAR DIRECTOR, SOCIETY FOR POLICY STUDIES

'NDIA'S most serious security setback over the past five years was the Galwan surprise of _June 2020, when Chinese troops violated the peace and tranquillity agreements along the Line of Actual Control (LAC). For the first time in decades, soldiers were killed on both sides. The Chinese People's Liberation Army has since prevented India from patrolling areas on its own side of the disputed line, as was the normal practice. A sullen standoff continues, with over 100,000 troops deployed, and there is no resolution in sight.

As many as 21 rounds of talks between senior military commanders have been held, but there has been limited progress in deescalation and disengagement. One presumes this will be a major issue for deliberations at the Army Commanders' Conference to be held in New Delhi (April 1-2). The keynote address to be delivered by Defence Minister Rajnath Singh on April 2 may provide insights into the politi- na hinged on the conven- which is our traditional

co-military policies that New Delhi will adopt, even as the country prepares for the General Election.

At the diplomatic level, the 29th meeting of the Working Mechanism for Consultation and Coordination on India-China Border Affairs was held in Beijing on March 27. Little tangible progress was reported, barring the reiteration that "both sides agreed to maintain regular contact".

When the Galwan clash happened (during the Covid pandemic) it was a shock for the Indian security establishment. At the time, the issue was obfuscated by the political apex and after the initial emotive outburst, the challenge from China was pushed to the backburner. A convoluted interpretation was encouraged to suggest that since the almost 4,000km-long LAC was yet to be demarcated in a consensual manner, "no Indian territory" was lost or forfeited. It was evident that the Modi government did not want to go down Nehru's path of October 1962.

However, in an encouraging development, External Affairs Minister (EAM) S Jaishankar has in a lucid and unambiguous manner laid out the contours of the Galwan setback. Speaking in Kuala Lumpur last week. the EAM emphasised that restoring normalcy in the bilateral relations with Chi-



DIPLOMATIC PARLEYS: The 29th meeting of the Working Mechanism for Consultation and Coordination on India-China Border Affairs was held in Beijing last week. PTI

tional deployment of troops, which would serve as a necessary condition for shaping the future relationship with Beijing.

The word 'normalcy' is important here. The minister added: "We are still negotiating with the Chinese. I talk to my counterpart. We meet from time to time. Our military commanders negotiate with each other. But we are very clear that we had an agreement. There is a Line of Actual Control. We have a tradition of not bringing troops to that line. Both of us have bases some distance away,

cidated that normalcy returning "to where we are in terms of the troop deployment will be the basis for the relationship going forward". The onus to make India more effective

While the diplomatic position apropos of the Galwan incident has been spelt out with commendable clarity. the challenge for India is to persuade/prevail upon/compel China to restore this normalcy. Here the tenet of interstate relations merits a recall: for diplomacy to succeed, it must be supported by appropriate national military capability and strategic resolve.

deployment place. And we

want that normalcy." He elu-

this aspect of India's military discomfiture was highlighted by Defence Secretary Giridhar Aramane at an India-US forum (February 21), where he referred to the standoff with China: "We are standing against a bully in a very determined fashion. And we expect that our friend, the US, will be there with us in case we need their support."

In an unexpected manner,

It is rare for an Indian Defence Secretary to make such an explicit statement about a neighbour such as China and even less so to solicit support from a third party at a public forum. One presumes that there must have been some instruction from the PMO for such signalling to the principal interlocutors, but the more significant strand is the American response.

When asked specifically about US support to India if such an exigency were to arise, the US Deputy Secretary of State Richard Verma replied: "The US-India relationship stands on its own. And it stands on its own to send a very strong signal about the power of democracy, about the free and open Indo-Pacific, about the rules-based order, about inclusive societies where minority rights are protected. These are the kinds of principles and ideas that we stand for and that we will uphold. So, this isn't about any third country."

The inference that follows

and is supporting around

is that New Delhi cannot presume that the US will come to its assistance militarily against China — if there is a requirement - and India will have to pursue its 'ekla chalo' (walk alone) approach, as it did in October 1962.

The onus to make India

more effective and assured in dealing with a Galwantype challenge will lie with the Indian military, and this remains a work in progress. Whether it is the creation of the post of the CDS, corporatising public sector defence production units or introducing the Agnipath scheme, the outcome on the combat edge of the military is yet to be realised in a substantive manner. The military inventory for all three armed forces is below desirable levels and more funding is imperative. Indigenisation of major platforms remains uneven and the domestic design and manufacturing ecosystem is still evolving. The impact of Nepali Gorkha recruits no longer joining the Indian military and the long-term ramifications for the Army merit an objective review, as also the investment China is making in Nepal.

After the elections, a new government will assume office by early June, ahead of the fourth anniversary of the Galwan clash. Managing the China relationship with strategic clarity, technological perspicacity and tactical

Time for consumers to stand in solidarity with farmers

and assured in

dealing with a

Galwan-type

challenge will lie

with the military.



DEVINDER SHARMA FOOD & AGRICULTURE SPECIALIST

HAT began as a small effort help French dairy farmers overcome distress has galvanised into a unique consumer movement, slowly spreading its wings globally. While ensuring that the agri-food industry works towards a healthy transformation leading to sustainable and regenerative farming systems, French food cooperative brand C'est qui le Patron ('Who's the Boss?') has emerged as a lifeline for farmers.

For all those who believe that giving a higher price to farmers distorts markets, here is a great learning. Instead of always wanting food to be cheap, consumers are willing to pay more, provided they realise that the fair and remunerative price they pay supports farmers in earning a decent living. And if calibrated well, it can help provide them, in return, safe and healthy food. With consumers increasingly taking control over the food chain, this quid pro quo has only

grown. This is reflected in the sales of its products, showing an average increase of 31 per cent. And if consumers are willing to pay extra, there is no reason why the agribusiness industry cannot be made to pay the right price to growers.

This assumes importance at a time when the demand by protesting Indian farmers for legalising the minimum support price has drawn the ire of mainline economists, the media and the middle class, who fear that it will increase food inflation. But if consumers in France and elsewhere are voluntarily paying more, realising how the denial of a fair price kills farm livelihoods, instead of creating a fear psychosis, mainline economists in India must realise that the effort should be to educate consumers on how crucial it is to ensure decent prices for farmers. By and large, consumers are sensitive to farmers' plight. And with the right kind of awareness, they can easily change consumption behaviour that also makes market forces change.

It all began in 2016, when milk prices crashed in France amid surplus production. This resulted in the near collapse of the French dairy industry. As dairy farmers began to pull down shutters, the farm suicide rate in rural areas soared. It was during those difficult times that Nicolas Cha-



DAIRY DISTRESS: The 'Who's the Boss?' idea came up in 2016, when milk prices crashed in France, ISTOCK

'No farmer, no food'

is not an empty

slogan. It needs

consumers'

commitment to

keep farming alive

and kicking.

banne met a dairy farmer, Martial Darbon, who was the president of a local dairy cooperative. As they discussed the plight of the farming community and the distress that prevailed all around, the idea of bringing together consumers to support farmers took shape. "I knew it was difficult, but it was worth a try," Nicolas, who founded the initiative, had told me.

This is how 'Who's the Boss?' was created. The objective was to support cultivators by paying them a fair price. "We need everyone who feeds us to be able to live with dignity," he said. In October 2016, the blue carton design pack for milk was launched with the aim of ensuring the sale of 7 million litres of milk, helping 80 families in distress. Social media was used to help spread the message. All that the farmer had to do was pay an enrolment fee of one euro and demonstrate his commitment to good practices.

In a little over seven years since it began, the 'Who's the Boss?' solidarity brand has sold more than 424 million litres of milk at a guaranteed fair price of 0.54 euro per litre, which is 25 per cent higher than the market price. This has emerged as the best-selling milk brand in France today 300 farm families (about 3.000 for various products). Unlike the price variations that markets operate under, farmers get a fixed price that does not fluctuate with market trends. Given that 38 per cent tillers earn less than the minimum wage and 26 per cent somehow survive below the poverty line in France, it is heartening to find 75 per cent of the people willing to add cents to their purchase, as per a survey, if it guarantees a fair price to producers.

It started with milk, but over time, the brand extended to nearly 18 products, including organic butter, organic cottage cheese, free-range eggs, yoghurt, apple juice, apple puree, potatoes, crushed tomatoes, wheat flour, chocolate, honey and frozen ground steak. While the cooperative assures a fair price to growers, they also have to follow healthy, sustainable practices, such as no palm oil being used in the recipes or in the cattle feed, no genetically modified ingredients and the grazing of animals for at least four months a year.

The concept is now reaching out to consumers in nine countries - Germany, Belgium, Greece, Italy, Morocco, the Netherlands, Spain, UK and the US - where consumer structures have been set up with licensing

Sheetla Saptami

■ Gandmoola up to 10.12 pm

agreement with the parent French company.

Considering that France imports 71 per cent of its fruit and vegetable requirements, hitting the livelihoods of local producers. Nicolas has launched a drive to help domestic farmers. "We don't want to ship from the end of the world. We need to protect our local producers and the food they produce daily on our doorstep. This is a precious treasure that must not disappear," he said. To help local producers, the cooperative brand recently introduced strawberry, asparagus and kiwi in its food basket.

At a time when the markets are trying to race to the bottom to stay competitive, 'Who's the Boss?' is an idea whose time has come. In any case, with markets having failed cultivators across the globe in terms of enhancing farm incomes, a lot hinges on consumer support for farmers. If 16 million people in France have come forward to support farmers by making purchases at relatively higher the initiative prices. launched by Nicolas certainly has come a long way.

'No farmer, no food' is not an empty slogan. It needs consumers' commitment to keep farming alive and kicking. It's time for consumers to stand in solidarity with farmers.

FORECAST

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OUICK CROSSWORD

ACROSS

- 1 A leader in a cause (11) 9 Unbeliever (7)
- 10 Smallest (5)
- 11 Rambling story (4) 12 Supercilious (8)
- 14 Supple (6)
- 16 Coming (6)
- 18 Verify authenticity
- of (5,3)
- 19 Spoken (4) 22 Inscribe (5)
- 23 An enactment (7) 24 Leading

DOWN 2 Give opportunity for (5)

- 3 Systematic body of laws (4) 4 Slow sentimental song (6)
- 5 Ship's entire crew (3,5)
- 6 Devious (7) 7 Sophisticated urban dweller
- (4.7)
- 8 Narrator (11)
- 13 Mere spectator (6-2)
- 15 Sanctuary (7) 17 Subdued expression of discontent (6)
- 20 Wake up (5) 21 Behave servilely (4)
- contestant (5-6) SATURDAY'S SOLUTION

Across: 1 Capone, 4 Escapade, 9 Norway, 10 Scathing, 12 Oust, 13 Bound, 14 Thug, 17 Mother tongue, 20 Carry through, 23 Play, 24 Hairy, 25 Spur, 28 Inimical, 29 Take to, 30 Sure-fire, 31 Offset.

Down: 1 Consomme, 2 Parasite, 3 Near, 5 Second nature, 6 Anti, 7 Alight. 8 Engage, 11 Not turn a hair, 15 Debar, 16 Query, 18 Suppress, 19 Churr out, 21 Optics, 22 Rapier, 26 Tiff, 27 Calf.

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MONDAY SUNSET: SATURDAY'S SOLUTION 3 7 9 5 8 6 2 4 1 CITY MAX MIN 1 8 2 3 9 4 5 6 7 30 Chandigarh 4 6 5 7 2 1 8 9 3 New Delhi 35 8 4 6 9 1 3 7 2 5 9 2 1 8 7 5 4 3 6 Amritsar 30 7 5 3 6 4 2 9 1 8 Bathinda 32 6 3 8 2 5 9 1 7 4 31 Jalandhar 5 9 4 1 3 7 6 8 2 Ludhiana 31 2 1 7 4 6 8 3 5 9 Bhiwani 33 33 CALENDAR Hisar 33 Sirsa APRIL 1, 2024, MONDAY Dharamsala 26 Shaka Samvat Manali 18 Chaitra Shaka 12 20 Shimla Chaitra Parvishte 19 Srinagar 20 Hijari 29 Jammu Krishna Paksha Tithi 7, up to 9.10 pm 08 Kargil ■ Variyan Yoga up to 8.30 pm ■ Moola Nakshatra up to 11.12 pm Leh 10 ■ Moon in Sagittarius sign Dehradun 29

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-PAPER WITH PASSION-

Solidarity meet

The Loktantra Bachao Rally emphasises the pressing need to safeguard democracy

eeking to turn the public sentiment tide against the ruling establishment's alleged (mis)use of federal agencies against the Opposition parties, the INDIA bloc leaders recently descended upon the Capital's Ramlila Maidan. With Delhi Chief Minister Arvind Kejriwal having followed a clutch of his Cabinet colleagues behind bars in the multi-crore liquor policy scam, the rally was ostensibly to condemn the arrest though the Congress hastily pointed out that it was not person-specific but to defend democracy and the Constitution. The rally, which saw the participation of almost all major Opposition parties, marks a significant milestone in the ongoing discourse surrounding India's democratic fabric. The biggest takeaway, both in terms of political messaging and ideological propinquity, is that it embodies a collective endeavour to safeguard the foundational values upon which our great nation stands. The party participation in the Rally has been a testament to the widespread concern regarding the state of democ-

racy in the country. The presence of several Opposition leaders underscored the significance of unity in confronting the challenges posed to India's democratic ethos. NCP (Sharadchandra Pawar) leader Sharad Pawar, Shiv Sena (UBT) chief Uddhav Thackeray, Samajwadi Party president Akhilesh Yadav, CPI(M) general secretary Sitaram Yechury, CPI general secretary D Raja, PDP chief Mehbooba Mufti and Jharkhand Chief Minister Champai Soren were among the first to reach the rally venue. Congress leaders Mallikarjun Kharge and Rahul Gandhi, AAP leader and Punjab CM Bhagwant Mann also joined. Sunita Kejriwal quoted from her jailed hus-

band's message at the rally to say that "India was in pain and this tyranny will not work". In the face of evolving challenges, the rally served as a potent reminder that the spirit of democracy endures, resilient and unwavering, in its quest for a more just and equitable society. In his arrest, Kejriwal has made differing viewpoints and opinions converge on a single point: The misuse of Central agencies and the Government's attempts to cripple and finish the Opposition. With ED arresting a number of Opposition leaders and the freezing of the Congress' bank accounts, the dictum of a 'level playing field' ahead of the elections is seriously jeopardised. Meanwhile, the BJP has taken potshots at the rally, referring to it as an 'Alibaba and Chaalis Chor (40 thieves)' meetup. Slamming the Opposition, it stated that it is not a "save democracy" meeting as projected but a "save family" and "hide corruption" rally. It has also pointed out the inherent contradictions in the Opposition's jamboree of unity. Be that as it may, in essence the Loktantra Bachao Rally transcends the realm of politics to emerge as a rallying point for all those invested in preserving India's democratic ethos. It reaffirms the timeless dictum that democracy is not merely a system of governance but a cherished ideal worth fighting for, today and for generations to come.



People take part in 'Ganga Mela', in Kanpur

Empowering India's tribal communities



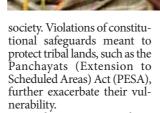
There is an urgent need to bridge the gap between national development agendas and the harsh realities experienced by marginalised tribal communities

■n recent years, India has made significant strides in various sectors, ranging from space exploration to technological advancements. However, amidst this progress, the indigenous tribal communities of the country continue to grapple with numerous challenges that hinder their development and well-being. This article delves into the multifaceted issues faced by tribal populations in India, highlighting the urgent need for concerted efforts to address their needs and bridge the existing socio-economic gaps. Tribal communities, often referred to as Adivasis, constitute a significant portion of India's population, with approximately 10 crore individuals spread across various states. Despite their diverse cultures, languages, and traditions, these communities share common experiences of marginalisation and socio-economic disparities. Historically, they maintain a symbiotic relationship with nature and relying on traditional livelihood practices such as agriculture, hunting, and gathering.

Challenges faced: Despite efforts to improve access to education, tribal communities continue to face challenges in achieving educational parity. The literacy rate among tribal populations stands at a concerning 59 per cent, sig-nificantly lower than the national average. Factors such as inadequate infrastructure, teacher shortages, and cultural barriers contribute to this educational deficit, perpetuating cycles of

Tribal communities experience disproportionately high rates of malnutrition, with 39.5 per cent of individuals suffering from nutritional deficiencies, according to the National Family Health Survey. Additionally, diseases such as Sickle Cell Disease (SCD) and thalassemia are prevalent among tribal populations, highlighting the inadequate healthcare infrastructure and access to medical facilities in tribal areas.

Land rights issues are a longstandties, with many facing displace-ment due to development projects, natural calamities, and encroachment by mainstream



Limited access to markets, credit facilities, and technology impedes the economic development of tribal communities, perpetuating cycles of poverty and dependency. Despite possessing valuable skills in areas such as agriculture, handicrafts, and traditional medicine, tribal artisans often struggle to access markets and receive fair compensation for their products.

Tribal communities frequently face discrimination and exploitation, both within their communities and in interactions with mainstream society. Issues such as human trafficking, wrongful incarceration, and forced displacement underscore the vulnerability of tribal populations and the urgent need for legal protections and social support mech-

Initiatives and Interventions: Efforts to improve access to quality education and vocational training programmes can enhance the employabilitv and socio-economic status of tribal youth. Initiatives such as residentiai schools, schola ships, and skill development schemes play a crucial role in bridging the education gap and equipping tribal communities



CULTURAL

DIVERSITY AND GENDER EQUALITY WITHIN TRIBAL COMMUNITIES, AS WELL AS FOSTERING DIALOGUE AND **COLLABORATION** WITH MAINSTREAM SOCIETY, ARE **ESSENTIAL FOR** ADDRESSING SOCIAL DISCRIMINATION AND EXPLOITATION

with the necessary skills for sustainable livelihoods. Investments in healthcare infrastructure, mobile medical units, and community health workers can improve access to essential healthcare services in remote tribal areas. Awareness campaigns, preventive healthcare initiatives, and capacity-

building programmes for

healthcare professionals are

essential for addressing the prevalent health challenges among tribal populations. Strengthening legal protections for tribal land rights, ensuring participatory decision-making processes, and promoting sustainable natural resource management practices are critical for safeguarding the livelihoods and cultural heritage of tribal communities. Land titling initiatives, community forest rights, and alternative livelihood options can empower tribal communities to assert their rights and achieve economic self-reliance. Supporting tribal entrepreneurship and facilitating market linkages can unlock the

and achieve fair prices for their products. Social Inclusion: Promoting social cohesion, cultural diversity, and gender equality with-

economic potential of tribal

communities. Initiatives such

as tribal cooperatives, market-

ing networks, and entrepre-

neurship development pro-

grammes enable tribal artisans

and farmers to access markets

in tribal communities are essential for addressing social discrimination and exploitation. Community organisations, self-help groups, and advocacy efforts play a vital role in amplifying the voices of tribal communities and advocating for their rights and dignity. Case Studies: The ITDA model, implemented in tribal-

dominated regions of Andhra Pradesh, focuses on holistic development interventions, including education, healthcare, infrastructure, and livelihood promotion. Through targeted interventions such as skill development programmes, healthcare camps, and infrastructure projects, ITDAs have made significant strides in improving the well-being and livelihoods of tribal communities. The Tribal Entrepreneurship

Development Programme in Odisha aims to promote entrepreneurship among tribal youth by providing training, mentoring, and financial support for business startups. Through initiatives such as entrepreneurship awareness camps, skill development workshops, and access to credit facilities, the programme has empowered tribal entrepreneurs to launch successful businesses and contribute to local economic development. (The writer is Vice-Chancellor at Central Tribal University of

> Andhra Pradesh: views are personal)

The quest for perfection: Imperfection and life's beauty



pictures on the computer, not appreciated by my bet-

She contradicts her eye for

perfection in this depart-

ment. Her logic is that there

are certain things in nature

which would long remain in

your heart when viewed

ter half.

Life's beauty often lies in its imperfections, as Graham Nash beautifully encapsulates: Life is not perfect. It never will be

boarded a flight recently with my family from Phuket to Delhi. As we settled down in our seats, I observed a newly married couple a few rows ahead of us. The wife handed a pillow from her handbag to the husband. It was not the couple that struck me; it was the fact that the lady had kept the item to be used by her husband in her bag.

I was relieved that my two daughters had not witnessed the scene. There would have been loud protestations of sexist or even patriarchal behaviour. The same way that they protest about my wife packing my bags even after almost four decades of married life – for the simple reason that men are, or at least I am, not perfect in that department.

A few years into my service in the railways, I had a short stint in the headquarters as a junior officer. My boss developed a liking for my skills at drafting and putting it on the computer. A zeal to excel made me hand over the draft within a few hours the first time. He proposed changes, which were also incorporated by me in no the professional ladder, I travels have hundreds of

time most enthusiastically. The process of correcting the drafts continued till the deadline was upon us, when the final version ended up looking almost like my first draft. It did not take me long to learn that procrastination was the better option than going through futile iterations. I started handing over the initial draft itself when the deadline was almost upon us. He was not happy

- I was depriving him of his quest for perfection. În later years, as I climbed up

with your eyes and not through a lens. The moment

found myself guilty of the

same eye for perfection,

when dealing with my sub-

ordinates. I had to remind

myself of my own experi-

ences, as also the fact that

not all situations merited the

best - even a second best

I am also fond of clicking

pictures during my travels,

like so many others. Advent

of the social media, and a

quest to share good pho-

tographs requires many

repeat clicks for that perfect

picture. Thus, each of our

may pass you in trying to be perfect for the camera - a sunrise or a sunset, a tiger crossing your vehicle during a jungle safari, a dolphin jumping into the air and then diving back, and so many other beautiful wonders. I grudgingly agree with Graham Nash, English-

American musician and singer-songwriter, reminds us, Life is not perfect. It never will be. You just have to make the very best of it, and you have to open your heart to what the world can show you; and sometimes it's terrifying, and sometimes it's incredibly beautiful, and I'll take both.

(The author is an electrical engineer with the Indian Railways and conducts classes in creative writing; views are personal)

POOR PEOPLE ARE BEING 'LOOTED'

Madam — Apropos news article "TMC lodges complaint with EC," published on March 30, this is my response. As if depriving poor people of West Bengal of their fully entitled dues for more than two years was not injurious enough; now salt is being "liberally" sprinkled upon them through bankrupt rhetoric of "returning the loot" which has been confiscated by the vigilant agencies! Even if it gets ignored how can the "loot" be returned to the common people despite the matter being sub-judice; the "sense of timing" displayed in this context indeed deserves

Yet why didn't the heart of the "Bengal lovers" cry on the plight of the poor peo-ple previously? Only after the issuance of the notification of the general polls, do the concerned honchos get reminded of the plight of the poor Bengalis! If "everything is possible" under the "bold" regime, why doesn't the "loot" be distributed among the beleaguered Bengalis right now ie before the first vote gets cast on April 19th instead of waiting till the formation of a new Government? Or do the Bengalis and Indians deserve nothing more than Jumla and Jumla just like Rs 15 lakh getting credited to each bank account or "reservation" bestowed upon women(but only when or if delimitation and census gets exercised)? Kajal Chatterjee | Kolkata

TEMPERATURE RISING TREMENDOUSLY

Madam - Apropos news article "Temperature to touch 40 deg in April," published on March 30, this is my response. The World Meteorological Organisation's (WMO) most recent data show that the Earth's temperature has been above average during the last decade. The temperature is anticipated to rise further in 2024. This will have an impact on the entire earth's weather cycle as well as the life cycle of humans throughout time, turning everything upside down. As a result, some areas may get unseasonal rain, while others may experience extreme heat. The way the world is exploiting

Tribute to the great saints of India

THE EDITOR

propos news article "A tribute to the two great saints of India," published on March 29, this is my response. Swami Smarananandaji, whose life spanned from 1929 to 2024, was a revered figure within the Ramakrishna Math and Ramakrishna Mission, embodying a blend of selfless service and spiritual enlightenment. Hailing from Andami, Tamil Nadu, his journey towards spiritual fulfilment commenced early, influenced

resources in the name of development is predicted that the global temperature will rise by one and a half degrees Celsius by

According to data, the average temperature on Earth would rise by 1.45 degrees Celsius by 2023 compared to pre-industrial levels. The most concerning aspect is that, while the environment is changing, we humans are unable to modify our behaviour and attitudes as quickly. Weather warnings apply to the entire planet, including everything that lives, grows, and thrives on it, both moving and immovable. As a result, concrete adjustments in our behaviour are required, in addition to the rhetoric of international leaders on environmental issues

Abhijit Roy | Jamshedpur

WASTE FOOD Madam - Apropos news article, "Households wasted 1 billion meals daily in 2022: UN report," published on March 29, this is my response. It is a matter of grave concern that households across the world have wasted 1 billion meals a day

profoundly by the teachings of Sri Ramakrishna and Swami Vivekananda. At the tender age of 22, he embraced monastic life at the Mumbai Ashrama, marking the beginning of a lifelong commitment to spiritual pursuits and societal welfare. His visionary leadership, particularly in expanding educational accessibility and tackling rural poverty, left an indelible mark on countless lives. In 2017, his exemplary service culminated in his election as the 16th president of the Ramakrishna Math and Ramakrishna Mission, affirming his global influence and commitment to the organisation's mission

His cremation ceremony, held at Belur Math on March 27th, served as a poignant tribute to his remarkable life. Swami Smarananandaji's memory remains a timeless source of inspiration, fostering interfaith harmony and advocating for the service of humanity across generations.

Amarjeet Kumar | Hazaribagh

in 2022, which accounts for 60 per cent of the total wastage of food, according to the Food Wastage Index Report 2024, a study co-authored by the United Nations Environment Programme (UNEP) and Waste and Resources Action Programme (WRAP). Food loss or waste has indeed become an issue of great public concern. There needs to be a broad spectrum of stakeholders and partners to tackle this

mountainous problem. There must also be coordination among food supply chain actors—farmers, handlers, processors and traders—in collaboration with the public and private sectors and civil society to prevent food wastage. Perhaps, educating people in a sustained manner on safe food handling, proper food storage in households and understanding "best before" dates will be of some help in tackling the issue. Discarding food is not sustainable for our earth and the environment.

Ranganathan Sivakumar | Chennai

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FIRST COLUMN

ELEVATING TEACHERS: ENRICHING SOCIETY

Recognising their efforts is essential for fostering effective pedagogy



rom empowering young minds to elevating character, the duties of a teacher are both numerous and vital. No wonder the duties of a teacher are neither few nor small, but they elevate the mind and give energy to the character. The need to elevate teachers is crucial for the betterment of education systems and society. Just as students undergo cognitive development as they learn, teachers too experience cognitive growth as they engage themselves in professional learning which ultimately reflects on their practice and refines their approaches.

Continuous professional development opportunities and recognising teachers for their continuous hard work and dedication can boost morale and motivation. It can help teachers to refine their skills, stay updated with the latest pedagogical techniques, and deepen their subject matter expertise further enabling them to monitor and regulate their teaching practices, adapt their approaches based on student needs, and improve their effectiveness as educators

In today's digital era, teachers need to be trained in how to effectively integrate technology into their instruction to enhance student learning and engagement. Some of the practices include using educational software, multimedia resources, and online platforms for teaching and assessment. Teachers need to be trained in various instructional strategies and teaching methods that are effective for different subjects, grade levels, and student populations and include understanding how to differentiate instruction, incorporate technology into the classroom, and create engaging learning experiences. The cognitive development of a teacher is a lifelong journey characterised by continuous learning, reflection, and growth. Teachers with a strong foundation in cognitive development under-



stand how students learn and can tailor their instruction to meet the diverse needs of learners. Such kind of teachers are better equipped to use effective teaching strategies, differentiate instruction, and create engaging learning experiences resulting in improved academic achievement and higher levels of student engagement and motivation. When teachers undergo cognitive development, they are better able to facilitate student understanding, critical thinking, and problem-solving skills. In today's scenario, upgrading or upskilling a teacher has become the need of the hour. Several schools, colleges and institutions including the Government are working towards the improvement of the overall development of teachers with the knowledge, skills, and dispositions needed to meet the diverse needs of students, navigate the challenges of modern education, and contribute to positive learning outcomes and holistic development.

Overall, elevating teachers encompasses a holistic approach to improving teaching quality, teacher well-being, and the overall effectiveness of education systems. By investing in teachers and providing them with the support and resources they need, we can enhance student learning outcomes and build stronger and more vibrant communities. Also, implementing strategies such as engaging parents/guardians, and community members in the educational process can strengthen support for teachers and create a more conducive learning environment for students. Offering competitive salaries and benefits is also essential for attracting and retaining talented individuals in the teaching profession as adequate compensation reflects the value society places on education and educators. Only when the administrators learn to elevate the status of its teachers and ensure that they have the support, resources, and recognition they need to excel in their vital role in society, can help the society and even the nation as a whole in terms of improving student outcomes, fostering lifelong learning, promoting equity and inclusivity, and advancing the broader goals of education in the society.

(The writer is an educator; views are personal)

Sustainable agriculture with nano-fertilisers



UTTAM GUPTA

As India gears up to ramp up production of nano-fertilisers, questions arise regarding the technical feasibility and logistical implications of transition



ecently, the Union Minister for Chemicals and Fertilisers Mansukh Mandaviya stated 'Consumption of urea this fiscal is likely to be 8 percent less than in FY 2022-23 due to the use of its liquid nano variant. Because of this and higher domestic production, import of urea, the soil nutrient that accounts for 70 per cent of the fertiliser subsidy bill, declined more than a fifth on year in 2023. Further spread of nano urea consumption and the start of a new large urea plant (Talcher in Odisha) by September 2023 would lead to elimination of imports in two-three years".

The Minister's statement points towards unprecedented possibilities offered by nanofertilisers (apart from nano-urea, the industry has also launched nano-DAP; besides OF CONVENTIONAL other fertiliser types in nano form such as nano-potash, nano-zinc, nano-boron, etc are being developed) in terms of not just a substantial reduction in fertiliser subsidy but also reducing imbalance in fertiliser use, preventing deterioration in soil health and help achieve the environment-related goals. Additional benefits will accrue by way of savings in foreign exchange outgo, reduction in current account deficit (CAD) and reduced stress on the logistics chain, particularly the transport and storage infrastructure. Nano-urea is urea in the form of a nanoparticle containing nitrogen particles of 20-50 nanometres (nm) in size. Likewise, nano-DAP consists of particles of polymerencapsulated DAP that are less than 100 nm. Nano-urea provides nitrogen or 'N' to plants in liquid form as an alternative to conventional urea which is mostly supplied as prill (it is a small diameter, spherical white solid). Likewise, nano-DAP supplies both 'N' and phosphate or 'P' nutrients to plants in liquid form as an alternative to convention-

The beauty of nano-fertiliser lies in its ultrasmall size and high surface area (10,000 times over 1 mm urea prill), which enable easy absorption by plant leaves. These particles enter the plant through cuticular pores, or stomata, and then penetrate the cell membranes through endocytosis. Once inside the cell, these release nutrients slowly and ensure full absorption by eliminating waste



UNLIKE THE USE UREA, WHICH RAISES **ENVIRONMENTAL** CONCERNS. INCLUDING NITRATE LEACHING, GLOBAL WARMING. OZONE LAYER DEPLETION AND **GROUNDWATER** POLLUTION, THE **USE OF NANO-UREA CAUSES** LESS SOIL WATER AND AIR

that normally happens with conventional means.

The innovator namely the Nano Biotechnology Research Centre (NBRC) of the Indian Farmers Fertiliser Cooperative (IFFCO) claims the efficiency of nano urea (a measure of how much of the 'N' supplied from it is absorbed by the plant) is over 80 per cent against around 40 per cent for conventional stuff. Furthermore, nano urea increases crop yield by 3-16 percent. Likewise, nano-DAP can deliver gains in efficiency of use and increase in yield.

Furthermore, unlike the use of conventional urea which raises environmental concerns, including nitrate leaching, global warming, ozone layer depletion, and groundwater pollution, the use of nanourea causes less soil, water and air pollution. According to a study, two foliar sprays of nano-urea curtailed nitrogen load by 25 per cent, besides reducing the greenhouse gas (GHG) emission from 164.2 to 416.5 kg CO2-eq ha-1 under different crops. A more startling claim made by IFFCO/NBRC is that a 500-ml bottle of nano-urea is equivalent to a 45-kg bag of conventional urea. The latter contains 46 per cent N nutrient, or 20 kg (45×0.46) whereas the former contains 4 per cent N, or 20 grammes (500x.04). Yet, the two are considered to be equivalent by the innovator. Put simply, this means that urea in nano-form with a mere 20 grammes can achieve what conventional urea does with 20 kg-a gap of 1000 times in effi-

It is this monumental difference in efficiency that enables IFFCO to deliver a 500-ml bottle of nano-urea to farmers for Rs 240 without any POLLUTION subsidy support. In contrast, the cost of supplying equivalent conventional urea in a 45 kg bag, is over eleven times at around Rs 2650 (while, this figure is for imported urea, even for

urea produced domestically, the cost is substantially higher and varies from unit to unit), the Government has to give a subsidy of Rs 2410 to make available to the farmer at the same price of Rs 240.

In the case of DAP, IFFCO/NBRC claims, a 500-ml bottle of nano-DAP is equivalent to a 50-kg bag of conventional DAP. While the former can be delivered to farmers for Rs 600 without any subsidy support, the cost of supplying the latter is nearly seven times at Rs 4000. With a subsidy of Rs 2,650, the price of conventional DAP to the farmer comes to Rs 1,350 which is more than double the price of an equivalent 500-ml bottle of nano-DAP. According to Mansukh Mandaviya, India will produce about 55 million bottles of nano-urea during FY 2023-24 thus replacing 2.5 million tons of conventional urea. At one level, it will help in trimming excess consumption of urea thereby reducing the imbalance in fertiliser use (currently, the NPK use ratio is 6.7:2.4:1 against the desired 4:2:1) thereby improving soil health, at another, it will bring about a drastic reduction in subsidy @ Rs 2410 per 45 kg bag, the subsidy on import of a ton of conventional urea comes to Rs 53,550 (2410x22.22 being the number of bags in a ton). On 2.5 million tons, it would have been around Rs 13,400 crore. Since this has been replaced by nano-urea which doesn't require any subsidy support, the entire amount of Rs 13,400 crore is saved. Likewise, there would be savings in subsidy to the extent conventional DAP is replaced by nano-DAP.

Meanwhile, the Government has plans to boost production of nano urea to around 440 million bottles during 2024-25. This is equivalent to 20 million tonnes of conventional urea or around 60 per cent of its total current consumption (2023-

tution to that extent is technically feasible. Normally, urea is applied in two dosages: one, basal application being even spreading of solid fertilisers over the entire field before or at sowing or planting; two, top dressing which involves applying fertiliser directly to the leaves as opposed to in the soil. Nano-urea is meant to replace conventional urea only in top dressing even as basal applica-

tion is entirely in solid form. Scientists recommend that 50 percent of the application or around 16.5 million tonnes, come from nano-urea. Even at this level, urea import (currently estimated at 6.4 million tonnes during 2023-24) would be eliminated. Not just that, for the balance of 10 million tons coming from nano-urea, the requirement of natural gas or NG the raw material for urea production - will be 'drastically' pruned.

Taking around 600 cubic metres of NG needed for a tonne of urea, if 10 million tonnes come from conventional stuff, the NG requirement would be 6000 million cubic metres (600x10). If, instead it comes from nano-urea, given the efficiency difference of 1000 times, the requirement will be a mere 6 million cubic meters. This would lead to huge savings in the import of gas (currently, India imports 50 per cent of its NG needs; even for domestic urea production, one-third of the total requirement is met from imported

Drastic reduction in load on infra-structure will be a bonus. Imagine the impact of handling, moving, storing and delivering a 500- ml bottle of nano-urea vis-à-vis a bag of conventional urea containing 45,000 grammes of material. Ditto the impact of carrying a 500-ml bottle of nano-DAP vis-à-vis a bag of conventional DAP containing 50,000 grammes of material.

(The writer is a policy analyst,

Reviving the royal legacy: The resurgence of polo in Ladakh

Polo not only honours Ladakh's rich past but also offers invaluable opportunities for leadership development and fosters inclusivity among its youth

adakh is globally known as a tourist hotspot. Its landscapes, history, and cultural traditions are common markers of its popularity. But in all these images and talks, have we ever spoken about sports in which this region has excelled? The game of Polo is one such sport that is closely connected closely to the history and culture of this Himalayan land. However, the game is losing relevance, and efforts are now being made to revive it. Ghulam Sayedin, 50, a resident of Chuchot village located approximately 18 km from the district headquarters of Leh, shared that, "Polo is Ladakh's traditional game. Today, it is mostly played on the Shagaran



ground in our village. Every year in festivals like Matho Nagrang, Shey Drulo, Hemis Tsechu, and Spituk Gastor, Polo is played, and the local crowd takes keen interest. Most of the polo players belong to Chuchot village. Indus Chushot Polo Club was established and registered in 2013, and it sought to revive the centuries-old tradition and custom." This

region's culture in the 15th Century and was introduced by King Jamyang Namgyal. resident, Mohammad Raza, 30, while talking about the history and evolution of the game over the years, said, "Earlier, Polo was played by the royalty because it was a king's game and not by the local people. But gradually, this started to change, and the common people started playing it too. In an age that was devoid of smartphones and other activities, polo came to be played widely. Raza also stated, "It is said that only men used to play this game during those times. Women who were expected to only take care of household chores were not game became a part of the supposed to participate."



Now, things are changing. There is active participation of women in tournaments and efforts are being

resources and training. There is a change in the social norms too with the families actively supporting region. With the support of

cially for girls. The Government is also trying to revive Polo in the

Brigadier BD Mishra, a 10member all-women group from Ladakh was sent to receive polo coaching from the President's Body Guards in Delhi in July last year. In addition, there have been consistent efforts to provide

adequate infrastructural facilities, especially for the Shagaran ground. Ghulam Sayedin informed us that the Shagaran ground has been renovated after approximately 30 years.

The Departments of Tourism, Culture, Animal Husbandry, and Youth Services and Sports, Leh, organised the first CEC (Chief Executive Councillor) Cup Polo Tournament 2022 in collaboration with Indus Chushot Polo Club. This made to provide them with the growth of sports, espe- the Lieutenant Governor, was followed by the second

CEC Cup Polo tournament which commenced in late

The game is deeply ingrained in the culture and the history of the region. It also has immense potential in the areas of leadership development among youth and its resurgence among young girls and women is heartening. But its royal legacy still clings on and makes it out of reach for many. As a source correctly quoted, 'During my school days, I used to go to the polo ground to look at the horses and the players. It's mesmerising. But it is a very expensive sport. I couldn't afford it so never got to play. (The writer is a student in

Leh, Ladakh. views are personal; Charkha Features)



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Constitutional conundrum

f there is one thing Aam Aadmi Party leader and Delhi Chief Minister Arvind Kejriwal is good at, it is to lacksquare stay in the news — for right or wrong reasons. Ten days after his arrest by the Enforcement Directorate in an alleged case of corruption in the liquor scam, Kejriwal has ensured that he dominates the headlines with his socalled "directives" to his ministerial colleagues. Of course, these are banal gimmicks for the AAP leaders to peddle and are meant to generate sympathy for the beleaguered leader. From the indifferent reaction to his arrest and the subsequent events, it seems the national capital isn't unduly concerned with the arrest. A series of alleged scams and an ingrained habit to blame others for the acts of omission and commission of the AAP government had already taken the sheen off the former anti-corruption champion. Now he finds himself at the centre of a corruption scam. Aside from the liquor excise scam in which he and a couple of former ministerial colleagues are in prison, quite a few other charges are in the public domain. Besides, the manner in which rules were flouted to divert over Rs 50 crore from government account for a luxury home for the Chief Minister is now being investigated. Anna Hazare's anti-corruption lieutenant is embroiled in various unsavoury controversies. However, it is his refusal to follow the well-set precedent about a chief minister resigning immediately after arrest or before arrest which is a matter of serious concern. From J Jayalalitha to Lalu Prasad Yadav and more recently Hemant Soren, all were careful to quit before being arrested in corruption-related cases. But the anti-corruption AAP messiah clings to the CM's post, asserting that he would run the government from jail. A more ridiculous position was hard to imagine. Even if the Constitution is silent on the matter — the founding fathers may not have visualised the likes of Kejriwal in constitutional posts — common sense leaves no one in doubt that it will be a travesty of the Constitution. The simple option for Kejriwal is to nominate his successor till he is absolved in the corruption case. Even if he was paranoid not to nurture a second line of leadership, his own instinct may be to name his wife as chief minister. He should not hesitate. Lalu Yadav named his wife Rabri Devi as his successor when he went to jail in the fodder scam. Kejriwal can anoint his wife Sunita a former IRS officer, to head the Delhi government till after his acquittal in the liquor excise scam. As it is, his wife has been reading out messages from Kejriwal, allegedly smuggled out from prison, with big photographs of Ambedkar and Bhagat Singh opportunistically hung in the background. The business of government in the national capital cannot remain in limbo indefinitely even as Kejriwal goes through exploring legal remedies for his release. Given that the other accused in the case have been denied bail despite being in prison for several months, it is hard to see how the courts can make an exception in Kejriwal's case. Therefore, the only alternative before the AAP is to replace Kejriwal as CM.

On its part, the central government should not hurry to impose President's rule. Lt Governor Vinai Saxena has said that the government cannot be run from jail. But he should avoid the temptation to try and run it from the LG House. Let the AAP legislature party decide its next course of action. The LG can write to the Speaker of the Delhi Assembly asking it to elect a new leader. That is one option that he must explore even if the Speaker declines to act on his direction. The other option is to seek a judicial remedy. Given how the higher judiciary is willing to foray into hitherto strictly executive and parliamentary matters, resolving the constitutional crisis should be par for the course. Directing the AAP MLAs to elect a new leader at the pain of Presidents' rule would be okay to avoid a mockery of the Constitution. Otherwise the only option is to allow Kejriwal to make a mockery of the Constitution and persist with the untenable situation in the Capital for as long as he wants. In no case should the Lt Governor of Delhi take the initiative to impose President's rule. Leave it to 62 AAP MLAs out of 70 in the Delhi Assembly to find the way out of a prickly situation of their own making.

PJ Archives

INDIA 75 YEARS AGO MARCH 31, 1949

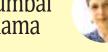


RANA PRATAP'S DREAM NOW REALISED **Greater Rajasthan Comes Into Being**

Jaipur, March 30. The biggest Union of Indian States and one of the biggest political and administrative units of India - the Greater Rajasthan Union - was inaugurated today by Sardar Vallabhbhai Patel, Deputy Prime Minister and Minister for States.

Has Mumbai missed the growth-and-jobs bus?

Mumbai Naama



×Smruti Koppikar

midst the myriad legends and A folklore about inition is the off-repeated one that this land folklore about Mumbai is the situated in the city is about wealth, work and enterprise, that the city has something in it to attract wealth and wealth creators. For centuries, this seemed to be true. Migrants flocked to the city with hopes of securing some work or a job, often discounting the poor quality of life as the price they paid to send money back home, paupers and others came here, a few saw their names in the lists of India's most wealthy — even the world's wealthy. This cemented Mumbai's image as the city where the archetypal rags-to-riches story comes true. Writer and historian Gillian Tindall's book charted a biography of Bombay and called it The City of Gold.

The colonial city that brought capitalists and migrants for jobs continued to offer opportunities through the decades till the 1980s as manufacturing soared and was later accompanied by a surge of industries and enterprises in finance, banking, trade, software and the creative sector led by the Hindi film industry and television. In the immediate after-glow of liberalisation in 1991, business barons and industry associations aligned with the state government to transform Mumbai into a financial and corporate hub for Asia or Southeast Asia to rival Singapore and Shanghai.

The Vision Plan for Mumbai, drawn up by one of the big four international consulting firms, projected growth and iobs that seemed fantastical at that time. The Singaporisation and the Shanghaisation of Mumbai turned into stale jokes but the city continued to grow economically — at a great cost to its natural environment, it must be mentioned — and offer jobs or work opportunities to millions.

'The City of Gold' seemed secure - or so it seemed till now. Can Mumbai's economic growth and job or work opportunities be taken for granted? Have the Maharashtra government and Mumbai's bosses already missed the bus for the next few decades? These questions demand urgent attention as corporates and businesses, especially the international finance and trade sectors, have shown a marked preference for the Gujarat International Finance Tec-City, or GIFT City, near Ahmedabad in the last few months. "In the last six months, about eight of the 10 biggest Indian asset managers by assets have either relocated their business, or set up new funds or filed for permits to move to GIFT City, according to executives at these funds," pointed out a recent report by Reuters.

GIFT City has been assiduously promoted by the union government as a gateway for global capital and financial services; between the centre and the Gujarat government, they have offered a bouquet of tax-breaks and incentives, as Singapore or Dubai do, to have businesses and corporates decide on a GIFT City address. An official estimate put the number of jobs in the new city at around 25.000 and projected to multiply to anywhere between 60,000 to a lakh this year. Officials of the India's International Financial Services Centres Authority (IFSCA), mandated to develop and regulate international financial services centres, are on record that "the institution is working with the central and state governments to attract businesses to GIFT City". Shipping, one of Mumbai's oldest trades, is making a beeline for the new city.

Mumbai's diamond market located in old Mumbai and the Bandra Kurla Complex, which employs lakhs of workers and traders, moved in December last year to Surat's Diamond Research and Mercantile City, an 800and Mumbai have sat smug in the belief that the city continues to attract a large volume of foreign direct investment and that corporate headquarters continue to be located here. But for how long, is the question they are unwilling to address. Given that greenfield cities like GIFT City and established ones in the south are luring businesses away from Mumbai, with tax incentives or the promise of a better quality of life for employees and workers, it would be foolish to ignore or dismiss the moves from Mumbai. If the Maharashtra government and Mumbai's authorities are serious about this, and have a vision for

the city, they should step up now. This is important for Mumbai's repu-

Can Mumbai's economic growth and job or work opportunities be taken for granted?

hectare business district modelled on the GIFT City. The Surat Diamond Bourse had opened in 2010 with thousands of offices in high-rise towers but the move from Mumbai gathered momentum in the last year or two. About a third of the companies in the SDB so far are those run by Mumbai-based diamond merchants, reports say. The SDB also offers incentives to encourage the movement from Mumbai. This troubled former MP Milind Deora, who recently switched from Congress to Ek nath Shinde's Shiv Sena. He had point ed out that Mumbai's gem and jewellery industry is a major employer and tax revenue generator, and "it would be unfortunate if Maharashtra loses this industry to Gujarat". He, per haps, thinks differently now.

So far, those in power in Maharashtra

tation as a premier or preferred city as a hub for businesses and commerce. and for the employment potential. The share of educated unemployed has risen in India, especially in cities, and the youth form a staggering 83 percent of the total unemployed population, showed the recently released study by the International Labour Organization and Institute for Human Development. "This indicates that the problem of unemployment in India has become increasingly concentrated among the youth, especially the educated ones in

urban areas," the report said. The study pointed to employment trends: a third of the people were selfemployed, only one in every four had a regular job while many did casual jobs. While city-specific data is hard to come by, especially recent statistics, it would

be prudent to consider this applicable to Mumbai too. Gig work has come to be a large part of the informal work opportunities in the city but, as studies have shown, it hardly offers substantive remuneration or satisfaction to the many who have flocked to it. Besides, the gig economy runs on the back of major businesses and industries.

Congress-led Successive governments in Maharashtra were too complacent about Mumbai's pre-eminence while the recent BJP-led or Shinde-led governments have been happy to watch the flight of capital to neighbouring states and cities. They point to the city topping the list of Asia's billionaires. In a recently released private list of the global rich, Mumbai displaced Beijing for the 'honour'. adding 26 new ultra-rich names to the club taking the billionaires in the city to 92. Globally, Mumbai ranks third behind New York (119 billionaires) and London (97), according to Hurun's list.

This is hardly salve for the future of the city; if anything, it underscores the stark inequality in Mumbai, popularly known as the destination of the working class, aspirational entrepreneurs and creative businesses. Where is Mumbai's economy headed, how is its labour or job market changing, where will the jobs or work be in the coming decades, are questions that demand serious attention.

Smruti Koppikar, senior journalist and urban chronicler writes extensively on cities development, gender, and the media. She is the Founder Editor of the award-winning online journal 'Question of Cities

Trade and politics make strange bedfellows

Ringside View



Jayanta Roy Chowdhury

rade and politics have always gone hand in hand in international relations, even though their journey together, especially in South Asia, has more often than not been a difficult one. If the winds which have carried both along have produced wisdom which nurtured commerce even in hostile environments, it has also brought to fore, the downright lu-

Take the case of Pakistan's "kabhi haan, kabhi naa" (at times yes, sometimes no) stance on opening up to India on trade, or that of Bangladesh's Sheikh Hasina challenging Opposition leaders who have been calling for boycotting Indian goods to first get their wives to burn Indian sarees, to understand how troublesome and at times funny situations can be.

Last week, Pakistan's flambovant foreign minister Mohammad Ishaq Dhar told newspersons in London that his country would "seriously" reconsider reviving trade ties with Indi ed since 2019.

Of course, within days, the neighbouring state's foreign office backtracked a bit and said it is reviewing a proposal for trade resumption though as vet there was no change in its position — diplomatic doublespeak which could mean anything.

In India, where ties with Pakistan have been a political hot potato over the last few decades or so and with election fever raging in the current juncture, there is of course little or no chance of any 'aye sayer's to any peace overtures from across the border.

Some time in 1996. India accorded the 'Most Favoured Nation' or MFN status to Pakistan which all World Trade Organisation members are supposed to give to fellow members to ensure that everyone faces similar taxes

Pakistan however dilly-dallied over decades in giving its regional rival India a reciprocal status. Those in the know say this was because in Urdu the WTO term transliterated to "Sab Se Pasandeeda Qoum" which in Hindustani, the Mughal camp language which later became Urdu, also means 'bum chum people'

In a nation where the memory of Partition and three-and-a-half wars with India have been kept alive by succes sive military or military-backed regimes to explain why an impoverished Pakistan must spend huge amounts on its armed forces, giving any such status even in the sphere of trade is an obvious political no-no.

Fast forward to 2019, when the Narendra Modi government in a controversial move abrogated article 370 of its Kashmir a special status, Pakistan stopped whatever trade there was between the two nations. In the same year, India too slapped a 200 per cent tariff on Pakistani imports and rescinded the MFN designation for her western neighbour.

Funnily, a World Bank report 'A

Glass Half Full: The Promise of Regional Trade in South Asia', written some time before these tit-for-tat measures. had concluded that Indo-Pakistan trade has the potential to increase to US \$ 37 billion if both nations would agree to re-

move tariff and non-tariff barriers. However, the two nations' spat did not really mean an end to commerce, which like water always manages to find a way even through desert rock and dead sand.

Even before 2019, because of the high taxes and negative list of goods which could not be bought from India, most of Bangladesh stood at a healthy \$15.9 billion in 2022-23. Bangladesh which is emerging as a manufacturing powerhouse making goods ranging from garments to pharmaceuticals to ships, mostly buys intermediate products from India which feed its factories machinery, cotton yarn, petroleum products and chemicals. While it sells mostly ready-made garments, jute and spices to its bigger neighbour.

Besides these big ticket sales, what is interesting is that Bangladesh's consumer goods companies such as Pran and Basundhara have started expand-

Trade, like water, cannot be stopped, and stalling it would merely make the lives of ordinary citizens and businessmen far more difficult and costlier

the trade between the two countries was routed through Dubai and Singapore. If in 2018-19. India and Pakistan directly traded goods worth \$ 2.56 billion, at the same time the duo exchanged goods worth an estimated \$8-10 billion through Dubai and Singa

The coastal Arab and Straits Chinese middle men profited and continue profit from the long distance trade between the two neighbours, to the detriment of Pakistani and Indian consume businessmen. But then, politics has its own strange logic and this round-about way of trading suits politicians on both sides of the Radcliffe line.

Let's travel to the east with our tale of how commerce and politics make strange bedfellows. Two-way trade between India and her close neighbour markets taking over niche areas in the retail market for packaged food and drinks, medicines and textiles, much to the chagrin of giants like ITC and However, news headlines on both

ing into the eastern and northeastern

sides of the border focus mostly on the smuggling of cows from India or the sale of onions and sarees to Dhaka.

Be that as may be, soon after Bangladesh held a rather one-sided rtion where Awami League was the main contestant and which the principal opposition Bangladesh Nationalist Party (BNP) boycotted, a social media campaign suspected to have been hatched by disgruntled political forces started calling for a boycott of Indian goods. The campaign seems to have drawn its inspiration from a similar

'Out India' campaign in Maldives sometime back. While the influence this move has or

will have on Bangladesh's marketplace is not yet known, the rift between the Awami League government and the opposition BNP over trade with the neighbour has certainly widened.

Taking a swipe at the Opposition. Bangladesh's Prime Minister Sheikh Hasina in a public speech this week asked if BNP leaders calling for a boycott of Indian goods were willing to burn the Indian sarees their wives had hoarded. It is well known that just as rich Indian consumers have a soft spot for Jamdani and Dhakai silks and Tangail cotton from Bangladesh, that country's uber rich have a love affair with Indian chiffons, Chanderi cottons, Murshidabadi and Banarasi silks. The pre-Eid season is usually an occasion for well-off Bangladeshis to travel to Kolkata for a whirlwind shopping tour.

A galaxy of livid BNP leaders have since been busy trying to explain their wives' wardrobes even as trade diplomats of the two countries work to negotiate a new trade agreement which may open up the Indian market to Bangladesh's fast growing industry, unless a new bug-bear embitters relations on either side of the Padma river.

Hopefully wisdom will dawn on leadre in all South Asian coun alise that trade, like water, cannot be stopped, and stalling it would merely make the lives of ordinary citizens and businessmen far more difficult and costlier than it is today.

> The writer is former head of PTI's eastern region network

What is the essence of your existence?

- Sri Sri Ravi Shankar

and it doesn't seem to work. Your the blue infinity; it's a shining raheart feels something is beautiful, diant infinity that is deep and impeat the word 'beautiful' in the seems to be finite. head but it doesn't seem or feel beautiful.

Same thing about love, you talk too much about love, you get stuck in the head and it doesn't rise in the heart. In silence, we radiate **GUIDING LIGHT** love. We experi-

ence ourselves in the things we are dying but they do not know love more. That is why, when we you. You know if something is lose the things we love, we feel wrong with one cell; you can feel hurt; we feel unhappy. Suppose it. Similarly, though we all have you love your piano very much small lives, there is one life that and you hear that something has governs all the other lives. happened to your piano, something gets cut off in you. Or, if of life; a big life. It is not just something happens to your car or empty space all around us; it is your dog, you feel a loss. So you lively big life. And in the big sea of are not just living in your body, life there, all shells are floating but also in that of the objects / and each shell has got a little wapeople you love. But if you can exter in it which is not the water pand this existence even more to separate from the water in the cover the entirety, you will know sea. So, we come out of our shells

beautiful; blue is something that and it's me here. I see myself in is big, vast and infinite. All that is everybody immense, that is infinite in cre-

'ead understands head and ation that has depth expresses itheart understands heart, self in blue. The sky is blue, the The nose can only smell; ocean is blue. You are a blue eyes can only see; ears can only pearl, in the sense that you can't hear. Similarly, the heart can be measured. You are so deen in only feel while the head can only your being. Though you are in the think. We try to put the heart in body, nobody can measure your the head and the head in the heart being. The being in you is not just whereas head says it is beautiful. mense. Blue pearl means that We cling on to the word in the which is shining, that which is ramind but we don't feel it. We re-diant that which is infinite; yet, it When we start listening to our

> heart, then we know that all is one; and one God is in all. See, in our body we have so many cells and each cell has got its own life. Many cells are being born every day, many cells

We are all floating in an ocean

that there is no loss and you are and experience, "I am not just in the body, but I am expanded all You are a blue pearl. Blue is over; everywhere, it's me there

That is the essence of life!

LETTERS TO THE EDITOR

Democratic deficit

Regarding the article 'Elections are the true test of democracy' (Mar 28), perceptions of political and economic elites appropriating democratically elected governments are fuelling growing citizen mistrust toward democratic institutions and its representatives. Participation in elections is declining worldwide. Local, regional, and national governments in progressive nation states are striving to find new means for halting and reversing such political disenchantment. Yet, a pervading and universal angst of "democratic deficit" suggests that political elections in course of time may no longer come to be considered as the sole source of democratic legitimacy. R Narayanan

Find happiness

n India, senior citizens who have crossed the age of 60 are happier than the youth, reports a global survey. At the same time, India is at the 126th position in the list of happiest countries. This is a big question mark. How is Pakistan, with an unstable

political situation, next to India? Thousands of citizens participated in the survey based on six criteria including income, social freedom, health and social generosity. If you look at the global level, Asian countries are at the bottom of the list of happiness, while European countries are at the top. Dattaprasad Shirodkar

Where's the confidence? With reference to the editorial 'Too few LS tickets for women' (Mar 28), not only ruling party BJP, but Congress, AAP, TMC and other Opposition parties are equally to blame for not having the confidence in their women party leaders to allot tickets to fight the Parliamentary elections. There is a huge gap between what they do and what they preach. Passing the 33% women's reservation Bill

we need to understand that even when a party gives a ticket to a woman candidate in most of the cases it is given to the wife, sister, daughter or daughter-in-law of an established leader and ultimately these men only run the show after the win. So these women remain only puppets at best. Actually Privanka Gandhi did try to implement this by allocating 40% tickets to

of focus.

women candidates in the Uttar Pradesh

seems to be a token gesture only. Because

elections in 2022, but overall results did not enthuse any confidence, hence things are back to square one. We have a woman President of India, also an existing chief minister is a woman and the country has been led by a woman too in the past, so with this backdrop it is unfortunate that women do not inspire enough confidence.

Halfway homes are needed

The Bombay High Court's decisive suggestions to the state government about halfway homes (Mar 24) is very important as they play quite a important role in recovery of mental illness. The need for halfway homes is great because relatives generally don't take patients back even if they are totally cured, which results in crowded asylums, and new patients find it difficult to get admitted. As it is, our society still has issues in accepting mental illness as a medical problem. We need more halfway homes.

Maya Bhatkai

We are eager to know your opinions, comments and suggestions. Write to editor.indore@fpj.co.in Using snail mail? Send your letters to Free Press, Free Press House, 3/54, Press Complex, AB Road, Indore 452008

MIKA'S MATRIX



ARCHANGEL MICHAEL MESSAGE FOR THE DAY

the victim mode and move on like a warrior You are meant to rise like a phoenix. You will travel or make travel plans. Time to balance giving and receiving. Vehicle will be

Creativity will be high. A proposal will intrigu you but may not have depth

Goddess, Archangel Michael please infuse divine energies into this water to remove negativity" then sprinkle the water in the hous



Lots of divine miracles your way, Sheetal Sapan Mnatre