HT-100 **OPINION**

Hindustan Times

Attack on Badal a wake-up call

SAD leader's ordeal is a reminder to the government and police to stay vigilant

state ravaged by militancy where passions continue to run high on hot-button religious issues. A leader who has recently courted controversy on a question of sacrilege. A populace whose tempers have remained inflamed in recent years over one issue or the other. And a site that not only holds the highest place of respect in Sikhism but also one that has seen unspeakable tragedy and violence. In many ways, the failed assassination bid on Shiromani Akali Dal leader and former chief minister Sukhbir Singh Badal had all the makings of a perfect storm. And the state government should be relieved that a Punjab Police official was alert enough to thwart the attempt that had the protograft to through the after the property of the protograft of the protograft of the part the attempt of the protograft of the protograft of the part the protograft of the part the protograft of the part the part the protograft of the part the part the part the part the part of th the attempt that had the potential to throw the state into

The stroke of luck, and bravery, on display at the Golden Temple in Amritsar on Wednesday should not Gotten Tempie in Antricas of tweenessay should not distract the authorities from training their focus on a string of troubling questions triggered by the unfortunate episode, and the larger responsibility that the ruling class bears to lower the political and social temperature in the sensitive state.

Narain Singh Chaura, the man who attempted to

shoot Badal while he was serving penance as directed by the Akal Takht, the highest temporal seat of Sikhism, has been on the radar of central intelligence agencies nas been on the radiar of central intendence agencies over multiple terror-related cases. He is the "only known" member of the Babbar Khalsa International (BKI)—a militant outfit—living in India and has been out on bail since 2022 in an Arms Act case. The authorities must answer how Chaura, who faces over 25 cases related to pro-Khalistan activities, was able to get so close to a high-risk protectee. Moreover, authorities need to target a small coterie of discredited pro-Khalistan separatists who continue their attempts

pro-Knaistan spanatus with commine their attempts to disturb the social fabric.

There is also a larger message here. Punjab has survived waves upon waves of millitancy and a string of high-profile assassinations of political leaders that threatened to rupture the social fabric of the state.

Peace here is hard-earned. But this compact has been strateful in security to the state. been stretched in recent years over a set of sacrilege issues, rising crime, frustration and anger in young people over problems of drugs and unemployment, the farm protests, and the emergence of radicals such as Amritpal Singh, whose victory in the 2024 Lok Sabha polls should have sounded a warning. Against such a backdrop, everyday politicking should give way to statesmanship and bombast should make space for responsible governance. Wednesday was a close shave. It cannot be allowed

In Paris, Left & Right force a political crisis

The roots of the current political crisis in Paris can be dated back to July when elections to the National Assembly failed to throw up a decisive verdict. With President Emmanuel Macron's centrist verdict. With President Eminanie Micron's centrist coalition. Ensemble, the far-Left New Popular Front (NPF) bloc, and Marine Le Pen's far-Right National Rally mostly dividing up the 577-member assembly, a minority government supported by ideological extremes had become inevitable. Macron's choice for the prime minister's (PM) office, Michel Barnier, has now become the first French PM to be voted out in a no-confidence motion in six decades; his three-month-long government has had one of the shortest stints in office.

Formation of a new government is going to be a difficult task considering the fractured character of the National Assembly and the looming economic challenges. Barnier fell when his budget sought to cut back State expenses and reduce the deficit, angering the far-Left NPF, which withdrew support. But why did Le Pen back the no-confidence motion? It is argued that Le Pen, who thrice failed to win the presidential polls, stands to gain if Macron fails to stem the current slide. The truth is France's profligate welfarism has reached a tipping point, and a sharply polarised polity is making it hard to reach a consensus on how best to

set the country's public finances in order.

The instability in Paris comes at a time of great churn, especially in light of the Russian advances in Ukraine and the incoming Trump presidency. France, along with Germany, provides both ideological and economic ballast to Europe's stance on Ukraine instability in Paris is most likely to impact the war efforts, especially if Washington tweaks its approach to Kyiv after January.

Secularism under siege in the Bangladesh churn

been done to the country will take several years to undo, and even then, it depends on whether a secular regime returns to power anytime soon

angladesh is clearly in an existential crisis today. It is shishing into deeper leving into deeper leving indicates to misery. With the country's judiciary now having acquitted all the accused of the August 22. 2004 genade blasts at a nilly of the then Opposition. Award League. one hardly needs to be informed of the abyas into which the country is being pushed by the carealer regime headed by Muhammad runus.

country is being justice by the care-taker regime headed by Mitammar Yunus.

The grenade blasts, it must be recalled, left no lewer finan 24 people deed and scores of others injured. Among those killed was the senior Awami Lengue politician by Palman. Sheilah Fassini escaped the assissina-strellah Fassini escaped the assissina-tions owing to the force of the blast. And eventeday, survivors of the attack go around with multiple splinter wounds in their bedies.

The judgment delivered on Sunday is another regressive step in Bangla-desh's politics. The country is not the argin of extremited four pend the nation's history. As December, the month of the Bengali victory over Pski-stan in 1971, begins, there is an unab-shed effort by those in the corridor of power to do everything that will not

only worsen the chaos in politics but also create conditions for social disorder. The recent arrest of Chinmoy Boa Prabua a prominent spokesperson of the Hindu community, on charges of section and the rejection of his ball petition underscores the vulnerability of Bangladesh's religious minorities. Since the political change in early August, the Hindu community has borne the brunt of attack by Islamist extremists and by those who never could reconcile with Bangladesh's secular anticulation. The security of the control of the country is dependent of the country from the country for the consistently suffered for the country, Beginning with the Partition of Indiain 1947 and continuing through the beginning of the struggle for an independent Banglandesh, Hindus have consistently suffered for their religious beliefs. While Bangladesh's emergence as a sovereign State in 1971 created the happy condition of all Bengals—irrespective of religious affiliation—becoming citizens of a secular State, that notion was soon undermined with the assessimation of Bangataudha Shekit Mujilbur Pathraux the country's founding father, in August 1975.

The idea of secularism was revived.

country's founding turns, as revege, 1975.

The idea of secularism was revived, albeit on a cautions note, by Sheikh Hasim's government in its years in power. However, on abroad scale, the spectre of Hindra persocution has been in nescapable reality of the country's history so far. Government opposed to the secular energy have consistently asserted the themse of banglasels burntoney, But Communal harmony has always been fractured by the activities.

rty. The new threat to Hindus in Bangk

The new threat to lindus in Bangiadesh today is a depressing reumined of
the second of the second of the languadesh Nationalist Party (BNP)
defeated the Awami League in the general election of October I. 2001. Almost
mediately, BNP cadres state-ked
Hindus in different regions of
the country, claiming that the
community had been supportive of the Awami League. Homes and temples were ransacked, and Hindus in large
of groups either went into hidrul ing or crossed over to India.

Today, Bangiadesh's perjean with the second of the country
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thinds. But there be a cavara there:
These events have left most of Bangia
death specific work of the Indian
the levers of gover are now controked by those who assumed office in
Their concern over the situation has
between India and Bangiadesh on the
Hindu question. With the Indian government taking a hard-nosed view of
the situation in Bangiadesh, and Bang-



the calamity in the aftermath of the getalachs's interim autorities shooting back by charging Delhi with interfering in Dhalac's internal affairs, the picture does not look good at all.

The comments of Sovenda Adhierari, the West Bengal Bharatty Janata Party (BJP) leader, on the plight of Halacian Banguledosh have set alaran belts triging in Dhala. The reasons are only so oblowing the Banguledosh relies on suppose the second of the Banguledosh of the second of the Banguledosh relies on suppose the Banguledosh in the second of the Banguledosh relies on suppose the Banguledosh relies on suppose the Banguledosh in the suppose of the Banguledosh of the B

aminomes minister, was assented to a minister, was assented actor and former lawnisher, was prevented from travelling to Bunghook for medical returnent. Score of journalists, a good number of whom are in prison on langulable charges of being involved in mariter, have had their previous executions, the proposed of their membership of the hadron active seventees. Chair, the country of the control of the contro

Syed Badral Alesan, a Bangladeshi journal-in, bas authored blographics of Shrikh Majiliur Rahman and Bangdadeshi wartime prime minister Tajuddin Ahoual. The views expressed ore persona

A reminder from the Baltic on securing undersea cables

Recent incidents in the Baltic Sea have thrust submarine cable security into the spotlight. Two underseas fibre-optic cables — one linking Finland to Germany and another connecting. Lithuania to Sweden — were severed a few days ago, caussing significant communication disruptions. Finland and Germany, in a joint statement, acknowledged the incidents and hinted at the possibility of suborage. Speculation intensified with reports that the ship suspected of diamaging the Finland Germany cable was of Chinese origin, adding an element of intrigue to the unfolding narrative finish development comes a few days after a Russian tradigence vessel was suffered out critical adobes understand was obtained and the substantial communities and the substantial communities of deliberate hybrid attacks. Anul Russia's ongoing wer in Utraine and escalating expositional tensions, observers any aspective of State-aponsored substange incommunity's concernis justified. Undersea cables are the unseen lifetimes of global communications, carrying over 99% of international data traffic and enabling vital financial transactions and secure continunications. These cables form the buckboac of the internet, yet despite their critical internation.

global communications, carrying over 99% of international data traffic and enabling vital financial transactions and secure communications. These cables form the backbone of the internet, yet despite their critical importance, they remain largely unprotected and vialnerable to both accidental damage and internitional subcitage. The Ballic Incidents serve as a stark remained of their flogility, undersecoting the remained of their flogility, undersecoting the remained of their flogility, undersecoting turns an ear of geopolitical contestation. Even so, the suspicion that these incidents units in the suspicion that these incidents might form part of a broader hybrid warfare strategy by malicious across varrants closer strategy by malicious across varrants coser scrutiny. Severing a submarine cable is far from a simple endeavour. In hablow waters, cables are buried beneath the scabed to shield them from accidental damage, while in deeper waters, their inaccessibility is in itself a significant deterrent. Deliberately cutting a cable demands specialised equipment, precise knowledge of cable routes, and the capability to operate in the extreme conditions of the deep sea. This means navigating firmmense pressure and complete durkness—an undertaking that requires advanced and expensive technology. While Seate across like Russia and Chrian possess the caperties and resources to execute such operations, they are unlikely to resort to such measures unless faced with a significant risor of cables absorbed because the pieterial reveared as of a low antigograpion.

ewering undersien cables is a high-stakes peration carrying significant risks, including xposure and retalization. The repercussions of ening implicated in such an act — ranging rom diplomatic fallout to sanctions or even scalatory responses — frequently outweigh he potential benefits. Moreover, disrupting communication networks in non-beligarent tates risks destabilising global economic sys-magnetism, and the superconnected nature of lobal communications infrastructure. Not surprisingly, the most common causes of ulmarine cable disruptions in recent years are been dragging anchors and fishing activity.

In March this year, an incident in the Red Sea initially blanned on Terment Houthis turned out to have been caused by an anchor dragged during an attack on a commercial ship. Crucially, with most seemingly deliberate cable-cutting incidents, the challenge lies in establishing intent. Unlike accidental durings, absolue cutting incidents, the challenge lies in establishing intent. Unlike accidental durings, absolue lies to not observed without direct evidence. That is not to discount without direct evidence. That is not to discount size the importance of careful investigation before drawing definitive conclusions.

For India, the Baltic incidents carry crucial lessons. With its vast coosfile and studiegly copion in the Indian Ocean, India is heavily reliant on undersea cables for connectivity. However, the country's approach to safeguarding these assets remains woryingly lax. Legal and regulatory gaps, coupled with jurisdictional ambigaties, have left submarine cables in India's surrounding seas vulnerable. Despite a recommendation by the Telecon Begulatory Authority of India in June 2022, undersea cables have yet to be safetily designated as cribeal inflamination of the control of the con

clal systems, and even military communica-tions.

The goopolitical dynamics in India's neigh-bourhood further amplify the urgency of addressing these vulnerabilities. As China expands its maritime presence in the Indian Ocean and probes critical infrastructure, India cannot alford complacency. The increasing activity of Chinese naval and maritime assets, including its fleet of research and survey wesks, mirrors patterns observed in European waters. These vessels, often portrayed as tools for scientific exploration, are widely suspected of mapping critical infrastructure and poten-tially preparing for disruptions. The parallels with incidents in Europe's seas are too striking to overlook.

As India aspires to establish itself as a digital and maritime power, protecting the atteries of global communication must be treated as a national priority. The question is not whether another cable will be severed, but whether we will be pre-pared when it happens — sabotage or not.

LS JAISHANKAR I EXTERNAL AFFAIRS MINISTER

We have been pressing very strongly for a review of the ASEAN India Frade-in Goods Agreement ... we feel that the FTA should not become, in a

way, damaging to the Indian

HT economy

How the developed world defeated Baku negotiations

an exercise in political theaire.

Some lays appects of the New Collective Quantified Goal(NCQC) gleaned from United Mations Framework Convertition on Climate Change (UNFCC) decision tests are listed here. The developing world has been pushing for (1) Support to national climate plants; (ii) a time-bound decision thy 2(24)-5; (iii) consisting for (1) Support to national climate plants; (ii) a time-bound decision the V2(24)-5; (iii) consisting for (1) Support to national climate plants; (ii) a time-bound decision the V2(24)-5; (iii) consisting for (1) Support to national climate plants of the needs and development priorities of developing economies, and (iv) meaningful finance delivery through timely access, quality and transparency of funding. The developed vorld has emphasised enhanced climate mathematic and the plants of the developed vorld has emphasised time developing world as COP25 flowed from these aspects. They were collectively driven by the need to appear developing port developing ment priorities and mational climate plants which would be made to the property of the developing of the developing mation funding to developing mations pushed for a binding committeent that would hold the Global North accountable. Instead, what they got was a full back to Article 9.3 that merely says the developed countries "should" take the lead in mobilising finance, without any mandatory vollegation. The refusal to make climate finance a band tenging the developed countries "should" take the lead in mobilising finance, without any mandatory was not agreed upon. Developing countries wanted a clear commitment that funds would once effectly from those most responsible for the climate crisis to those most affected by it so that the developed world is held accountable, and the supplied of the climate crisis to those most affected by its of the climate crisis to those most affected by its of the climate cris

responsibility, emphasising only a vague leadership role in mothlising finance rather than delivering on measurable accountability.

The third expectation was a target of S.3. Iral-lon from the developed to the developing world annually by 2003. Instead, what was agreed to finally was 5000 billion annually by 2003. White S.3. Iral-lon from the developing world. This was rightly termed an oppical Blasson' by Iralia.

The final der makes for meaningful finance, the frault text makes of the properties of the developing world. This was rightly termed an oppical Blasson' by Iralia.

The final demand was for a significant grant-based component to climate finance, rather than loans that increased indebtedness. But, there is only a cursory mention of grants and concessional finance in the final NCQs text. This lack of commitment means that the poorest of the properties of the state of the properties of the

and countries, were less than \$240 billion in 2022. Given this context, the developing world's ask of \$441900 billion in annuas grants by \$2005 specific to extend finance appears to have been more of a bargaining they in regotations of a surprising they in regotation and and anni-tions had the developed world made an horiest effort? Probably \$500 billion annually by \$2015, with \$100 billion purely in grants would have been a just outcome, even though insufficient to keep for the 15°C pathway. This could have been increased in the next iteration, it is going to be hard to push ambition on climate action now in the developed world more some simple statement of the developed growl. The \$200 billion commitment is the final nail in the coffin of the 15°C target, hammered criterspossibly by the rich developed world mations.

THE ASIAN AGE

6 DECEMBER 2024

Follow 'trust, but verify' formula in China ties

ndia must move on to a "trust but verify" approach to its China ties as there has been a reset in the relationship with the thaw in the Himalayan standoff of 2020. The external affairs minister, S. Jashsankar, confirmed the October 21 development about the agreement that promises to change the status of the ties from a state of eternal suspicion over China's territorial expansionism to one moving towards a state of peaceful occusitence.

ment that promises to change the status of the ties from a state of eternal suspicion over China's territorial expansionism to one moving towards a state of peaceful coexistence.

The minister's statements in both Houses of Parliament served to reassure the nation formally that the Ladakh disengagement has already taken place, including in all the high friction points like Depsage and Demchok. The next step towards improving the ties would be de-escalation at the border, which is a process that will take time.

That there has been progress at the ground level in carrying out the agreement which came in the wake of the meeting between Prime Minister Narendra Modi and Chinese President XI Jinping in Russia indicates the start of a new phase. Given the amassing of troops on the LAC by both sides after the Galwan clashes of 2020, there may have been reasons for antional obsession about the border with a prickly neighbour.

If Chinese troops are passing through indian territory in their patrols, are indian troops also allowed to patrol through Chinese territory? Are China's claims to Arunachal Pradesh notional only? and the properties of the propertie

gagement allows it to consider other aspects of engagement in a calibrated manner. There are issues like China's trade surplus and its engerness to invest in India in its perpetual pursuit of expanding its trade with the world that has been advantageous to the extent of China having become an industrial superpower.

How India calibrates its trade ties with China is going to define the future, which itself would be indicative of the country seeing the necessity to move on since so much is likely to happen on both the positive and negative sides once Donald Trump gets to reside in the White House for his second term. And China is already preparing for its big tariff battle with the US while India believes some benefits could flow if Chinese goods get outpriced from tariffs.

There is a lot to verify regarding the near \$85 billion trade surplus that China enjoys with India now amid a cumulative trillion-dollar Indian deficit. The question is whether India has the same kind of access to Chinese markets without tariffs and other stumbling blocks that most Chinese goods seem to enjoy in their being exported to India. India mout seek parity in trade exchanges too at a time when China is preparing to face hurdles in the US and needs to hold on to all the markets it is serving now. Maybe, the trust but verify principle should apply to trade too.

Make bank nominations a must

The Banking Laws (Amendment) Bill, 2024, which was cleared by the Lok Sabha a couple of days ago, addresses some of the key customer Bankingses but as having multiple toonlines for an account. The Bankingses of the second of the Bankingses of the

case, it does not matter whether an account holder is allowed to have one nominee or four nominees. As on March 31, 2024, unclaimed deposits stood at a whopping ₹78,213 crores, which grew 24 per cent over the year ago figure of ₹62.225 crores. One of the main reasons for this accumulation of unclaimed deposits is the lack of nominees. If the government wants to address this issue, it should have made nominations compulsory — perhaps it needs to wait till another round of reforms.

Other reforms include redefinition of fortnight for cash reserves, extension of tenure of directors of co-operative banks and a hike in the limit for substantial interest in a company from ₹5 lakhs in late 1960s to ₹2 crores,



Too few babies? Reset the India fertility rate debate



Patralekha

fertility. India stanas ou because it is the world's most populous country (pop. 1.4 billion) with a largely youthful population (median age. 29), where usely witnessing a steady decline in fertility, though at a varying rate, and a spike in the number of senior citizens. It is perhaps the only country where the national TFR (total fertility rate, the average number of children a woman gives birth to in their lifetime, has reached 201, while militions remain poor and relatively less contrast to other countries where the baby bust or fertility decline started after most citizens reached a certain level of education and affluence.

Arguably, countries need

minist circulars relation a costtain level of editical a castation level of editical castand affiliation.

The control of the control of the population. Still, it may seem a little odd that in a country where too many young people are chasing too few jobs, where millions struggle to cope with unemployment, stagnant incomes, rising prices and mounting costs of bringing up and educating children, there is a loud demand for more children. But like it or not, the ferrility debtate is now Immly part of Indias you will be control of the con

the more populous and already politically powerful northern states. Hindutva proponents often talk about the Muslim minority gradually replacing the Hindu majority.

Now, Mohan Bhagwat, supremo of the Rashtriya Swayamsevals Sangh (RSS) as the street of the state of

because their families do not have the resources to bring them up well. They would rather have fewer children and give them a better education, and

yet to significantly boost
China's birth rate.
China's birth rate.
China's birth rate.
China's birth rate.
Jiswel Zhao, Yuxuan Li and
Wenqi Li in "Biodemography and Social Biology"
noted that China's fertility rate continues to decline
despite the government's
fertility rineridy policies.
The study explored microlevel causes of China's
fertility rineridy policies.
The study explored microlevel causes of China's
fertility rineridy of the control
policy of

of the children. These coats will not be borne by the government—at the state or at the Centre. It is impossible to do this for a large country with a relatively low per capita income.

"Third, costs of education, health care and housing alongside other basic needs have gone up. People's aspirations have gone up. People's aspirations have gone up. People's aspirations have gone up. The properties of the control of the cont

challenges that ordinary Indian families face in these increasingly uncertain times. More children do not automatically spell a demographic dividend. If families do not have decent work, income, their children will know, the control of the contro them bring them up well.

The writer focuses on boment issues in India

da being rejected in Jhar-khand, Himant Sarma is upping the ante on the same. Only now it is the question of beef eating in Assam where he is chief minister instead of infiltration. The main reason for consuming beef is its price. If he ensures that mutton costs less than beef in his state, everybody would prefer to eat mutton The question is about economics not religion. How not serving beef in restaurants or eating it in public places is going to help Assam is beyond understanding. The economy is in the doldrums and jobs are hard to come by. How long is this Muslim issue going to benefit the

Anthony Henriques Mumbai

DICTATOR TO BLAME

IT IS UNNERVING to learn that at least 56 people were killed and many IT IS UNNERVING to learn that at least 56 people were killed and many others injured in a stampede caused over a controversial referencing decision at a club-level match in Guinea. Unofficial sources have put the death toll at 135. The match was the final of a cup fournment organised in honour of the head of the military government of the head of the military government or the head of the military government or the head of the military government of of the military governm they were trying to protect government officials through this measure.

Sreelekha P.S.
Secundershad

NOT OUR PROBLEM

RSS CHIEF Mohan Bhagwat has in the past also talked about "population imbalance" and the possibility of the country losing the population dividend. Fears have been expressed about the Muslim population exceedabout the Muslim population exceedabout the Muslim population exceedabout the State of the Country of the State of Country of Country of the State of Country of Country of Country of the State of Country of Co

Dilip Cherian Dilli Ka Babu



A great exodus: Why are India's tax officers now calling it quits?

manuscre of scale in minute r annage Chandinary creamly informed Parliament that 533 IRS officers have taken Voluntary Retirement Scheme (VRS) since 2014, the numbers showing no signs of abating. In 2014, 20 IRS (income tax) officers took VRS; by 2024, the number hed almost tripled to 57. The customs and indirect taxes cadre saw a similar surge, with 24 officers opting out in 2014, rising to 73 in 2024. And while data on IAS and IPS officers taking VRS is not centrally maintained, anecdotal evidence suggests that they, too, are part of this growing exocuts.

evidence suggests that they, too, are part of this growing exoding this flight? For starters, the private sector offiers better pay, more creative freedom and fewer bureaucratic shackles. With years of experience and insider knowledge, these officers are hot commodities for corporations eager to navigate india's complex regulatory landscape. However, there's a deeper malaise. Critics argue that the centralisation of power under the Modi government and an increasingly bottle work environment are pushing officers to the edge.

Many find themselves sidelined, their expertise underutilised, or their decision-making curtailed. For some, VRS is not just an escape but a statement.

If this trend continues, who will keep the machinery of governance running? India's civil service is already overstretched, and losing ex-perienced officers in droves doesn't hode well for its future. Perhaps it's time to address the elephant in the groom – why the 'steel frame' is beginning to

Buckle.

RETIREMENT GOALS OR GREAT ESCAPE?

Retirement goals, anyone? Former SIB chief and retired IPs officer T. Prabhakar Rao has rewritten the playbook with a bold, some might say audictious gambit: seeking political asylum in the United States. While officials remain tight-lipped, reports suggest that Mr Rao has petitioned to be recognised as a 'political refugee', citing harassment from his former associates. Now residing with his son in sunny Florida, Mr Rao appears to have traded bureaucratic files for medical reports as he undeepoes cancer treatment. But this isn't just a tale of a quiet retreat to American suburble. Mr Rao's departure comes under a cloud — he's the prime accused in a phone-tapping case that has 'Telangana police scrambling to bring him back, red corner notice and all.

Here's the timeline of his Houdini act; the case as filed on March 10, and by March 11, Mr Rao as boarding a flight to the US, leaving his alleged o-conspirators to fend off the law. That's preci-

co-conspirators to fend off the law. That's preci-sion planning worthy of a thriller.

But Mr Rao's move raises bigger questions.

What if this sets a precedent? Could political asy-lum become the latest escape route for beles-guered IAS and IPS officers? After all, who would n't want to swap bureaucratic turf wars for securion?

secution?
For the Indian civil services, this is more than just a scandal. It's a moment of introspection. What does it say about the state of our bureaucracy when its stalwarts would rather flee than face the music? As Mr Rao basks in Florida's sunsiper, one thing is clear, this saga is far from over. Stay tuned.

PING-PONG POLICING:
JHARKHAND'S OGP DRAMA
Jharkhand's top police post seems to be less about
law and order and more about political ping-pong.
The tussle between chief minister Hemant Soren's
government and the Election Commission of India
(EC) over the state's DGP has turned into a spec-tacle of governance—or the lack thereof. The label-

batch), who has been shuffled off to helm the Jharkhand Police Housing Corporation Lid.

Mr Gupta was unceremoniously removed by the EC during the Assembly elections, with the Commission citing "administrative propriety". Ajay Kumar Singh was installed in his place, plucked from a shortlist of three IPS officers, in what seemed like a final word on the matter. Now, Mr Gupta is back in the saddle, with Mr Singh now nudged into a corner office that sounds important but is far removed from the policing frontlines.

important but is far removed from the potteng frontlines.

Just weeks after the Soren government took charge, the reshuffle seems more than coincidental. Is this a signal from Mr Soren of his intent to assert control? Or simply a reduce of the tag of war assert control? Or simply a reduce of the tag of war assert control? Or simply a reduce of the tag of war to the tag of tag of the tag of tag of the tag of tag of

Love them, hate them ignore them at national peril, is the babu guarantee and Dilip's belief Share significant babu escapades dilipcherian@hotmail.com.

Politics behind 'redress' of waqf property rows



AJAY K MEHRA

Minister Amit Shah asserted on November on November 15 the determi-of Prime Minister nation of Prime Minister Narendra Modi to amend the Waqf Act, 1995, despite resistance from key Opposi-tion leaders. The Union Government's push to amend the Act is ominous. The apparent intention behind the move is to reduce the Waqf Board's control over its assets. control over its assets, which are the third largest in the country, after those of the Railways and the defence establishment.

defence establishment.
The glaring politics
behind the thin veil of noble
intentions of redressing the
issues and challenges in
regulating and managing
waf properties, as the government's statement on the
issue, is evident from the
recent events.
The claims of these being

The claims of there being The claims of there being temples beneath historic mosques and shrines — from Sambhal in UP to Muin al-Din Chishti and Adhai Din Ka Jhonpra in Ajmer, Rajasthan — are affectations of a concerted

ty of the country as one car-rying the historical legacy of temple demolitions for con-

rying the historical legacy of temple demolitions for con-structing mosques and, in recent history, sitting on enormous land assets and still whining is conspicuous. Originating from the Ara-bic word 'waqufa', meaning to detain, hold or tie up, waqf is the permanent pledge by a Mualim person of his property, movable or pledge by a Muslim person of his property, movable or immovable, for a pious, reli-gious or charitable purpose under the Islamic law. Once pledged, such a property can neither be sold nor donated or used for any oth-re purpose. Allah being an inchoate and ethereal entity, a 'wasif' creating a want for a 'wasif'. a waqif creating a waqf for the benefit of the people appoints a 'mutawalli' for the management of the waqf. Once the waqif trans-fers the property to Allah, it

fers the property to Allah, it becomes irrevocable. Waqfs, however, are not universal to all Islamic countries. Libya. Egypt, Sudan, Lebanon, Syria, Jordan, Tunisia and Iraq do not have them. The history of warf is traced back to the Ottoman Empire. Thus, the Islamic countries that fell under this empire have warf in some form or the other. Waqf in India goes back to the period of the Sultanate, to the reign of Sultan Muizuddin Sam Ghaor in the late 12th century. He dedicated two villages for



OMINOUS: The Union Government's push to amend the Waqf Act, 1995, despite apposition from various sections, is a bid to reduce the Waqf Board's control over its huge assets. FIX PROFEST

The claims of there being temples

beneath historic

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concerted

otherisation.

the upkeep of the Jama consolidation of the Muslim rulers in India, waqfs and properties under them properties under them expanded. During the British rule, a

dispute over a waqf property in the late 19th century land-ed in the Privy Council. The Bench of four British judges declared the waqf invalid describing it as a perpetuity of the worst kind.' However ed in India. The Mussalman Waqf Validating Act, 1913, retained the institution and the waqfs continued after Independence

Independence.

The Government of Indias statement attributes the strengthening of waqfs since the Waqf Act. 1984, under which the Central Waqf Council of India was created in 1964. It says that the Waqf Act of 1995 made it were more favourable to even more favourable to Muslims.' It led to the strengthening of the waqf council, the state waqf boards, the chief executive boards, the chief executive officer and the duties of mutawalli. Further, the waqf tribunals were deemed to be civil courts. An amendment in 2013

more efficient and transpar-ent. The Waqf Repeal Bill, Waqf Act, 1995, tabled in the Waqf Act, 1999, tabled in the Rajya Sabha on December 8, 2023 are efforts towards doing away with the waqfs or neutralising their roles in the ownership and manage-ment of such large chunks of land and received:

of land and property:
The Waqf Bill, which is currently with the Joint Parliamentary Committee (JPC), has the following four

GPC), has the following four main features:

• The Bill changes the composition of the Central Waqf Council and waqf boards to include non-Mus-lim members.

• The survey commission-er has been replaced by the collector, granting him pow-ers to conduct surveys of

ers to conduct surveys of

ers to conduct surveys of waqf properties.

• Government property identified as waqf will cease to be waqf. The collector will determine the owner-ship of such properties.

• The finality of the tribunal's decisions has been revoked The Bill provides for direct appeal to the high court. Clearly, as put in the historical context in the government's statement, the

torical context in the government's statement, the waqfs have been portrayed as an Islamic legacy — the legacy of the invaders.

The stress on including non-Muslim members conveys the impression that these bodies, with such rich assets, are prone to misusing the resources.

in particular would certain

in particular would certainly create a representative
set-up and is desirable.
However, replacing the
survey commissioner with
the district collector concerned for conducting surveys of ward properties is a
move meant to create a
close and day-to-day surveillance mechanism mechanism veillance mechanism under the respective state

governments.

The phrase government property identified as wapf creates an impression that the waqfs are prone to encroachment of public land. If there are individual cases of such impingements, they must be checked. But to put it in a legal instrument demonises an institution linked to a community which has been under presented. which has been under pres

which has been under pres-sure for over a decade.

Finally, while the provi-sion for an appeal to higher courtsis fine, the weakening of the sanctity of the tri-bunals is problematic.

The JPC has not been able to finalise the Waqf Bill for obvious reasons. While the objections of the opposition MPs are not known, the res-

objections of the opposition MPs are not known, the reason why it faced rough weather can be surmised. Whether the JPC's extension will eventually iron out the differences is not known, but the Opposition has its task cut out. It must challenge the demonisation of the Muslims, as attempted by this legal instrument.

What Trump 2.0 means for India's economic aspirations



SUSHMA RAMACHANDRAN

VEN before being formally anointed as US President, Donald Trump's are creating ripples in global economies. Recent salvos on tariffs and the dollar have sparked concerns over the prospect of trade and currency wars in the coming days. Policymakers in both developed and developing countries are voicing concerns over the impact of his new plans. While some fears are valid, given the track record in his previous tenure, others are not. Some comments are in a serious vein while others seem to be aimed merely at reasserting the primacy of the US in the world economic order. ars in the coming days

economic order. For India, the reality is that having a stable economic relationship with the US is critical to its growth and development. This is the country's biggest trading partner in tandem with China. But there is a significant. partner in tandem with Chi-na. But there is a significant difference between the ties with the two economic super-powers. There is a trade surplus with the former and a yawning deficit with the lat-ter. Other disparities in the bilateral ties include the fact that investments from the US are expanding, especially as the China Plus One strate-gy is gaining ground. In con-trast, investments from the prothern, pelephous, have northern neighbour have slowed down considerably recently due to strained political relations. As for the China Plus One policy, it may be one of the factors for the foreign direct investments hav-ing perked up this year. From April to September, the FDI inflows are reported to have tisen by 45 per cent — from \$20.5 billion to \$29.79 billion. The tariff hikes being pro-

The tariff hikes being proposed by Thump, on the other hand, could have a dampening effect on this country's exports to its biggest market. Till recently, India had been excluded from the list of countries against which the President-efect was planning to levy higher import duties. In specific terms, so far, he has declared that a 10 per cent tariff hike would be levied on China, with an even higher 25 per cent levy on higher 25 per cent levy on imports from the neighbour-

imports from the neighbour-ing Mexico and Canada. One reason cited is the inability of these countries to curb drug smuggling into the US. His latest acerbic comment, however, has been against the BRICS group, of which India is a founding member. Threatening to levy 100 per Threatening to levy 100 per cent tariffs, he has taken



ALTERNATIVE CURRENCY? The suggestion that the BRICS group would float a new currency to replace the dollar has little chance of becoming a reality, acurous

exception to reports that an

exception to reports that an alternative currency would be floated by the group to bypass the dollar. The rancour against the BRICS group stems from Brazifis proposal, at the last summit, to develop an alter-native currency to reduce reliance on the dollar. The annovance seems husely out annoyance seems hugely out of proportion as the suggestion has little chance of becoming a reality. Wide differences in ideology and outlook among member countries militate against the formulation of such a scheme. Undoubtedly, there has been concern over the sanctions imposed on Russia after the Ulcraine war kept it out of the worldwide financial settlement system nnoyance seems hugely out

On the positive side, this could be just the push needed for this government to shift

from its recent policies of hiking import tariffs.

ed obstacles in doing busiss with that country. Alter native ways are, thus, being explored to evolve a new international transaction sysinternational transaction sys-tem, but they are still at a nas-cent stage. As for India, it has been using a rupee payment mechanism for oil purchases from Russia, but this is mere-by a continuation of a long-standing arrangement backing back to the Soviet em.

Setting this issue aside, therefore, one must examine the real problems on the tar the real problems on the tap-iff ront. On the negative side, the prospect of a global trade war could lead to recession-ary conditions in some of India's key markets. To that extent, this could affect exports, especially to Europe and the Americas. There is also a possibility that tariffs could be mised on exports to
the lucrative US market in
retaliation for the relatively
higher duties imposed on
imports here. Trump has
repeatedly cited the instance
of Harley Davidson, which
was unable to enter the India
an market due to high unifie.
It is inevitable that easier
access to the sizable demestic
market would be sought by
the new US administration, as has been done in the past. the new US administration, as has been done in the past. The difference now is that there is a real likelihood of retalliatory tariffs. On the positive side, this could be just the push need-of, by this strayment to

ed for this government to shift from its recent policies of hiking import tariffs. The process has been continuing process has been continuing gradually for the past few years in the guise of launch-ing the "Make in India" pro-gramme. This has raised the real danger of protectionism in the form of tariff walls to insulate the domestic indus-try, as was done in the Licence raj era. While some sectors may genuinely need sectors may genuinely need protection, by and large, the Indian industry is at a more resilient stage than ever in the past. Besides, if this counthe past, Besides, if this country is to plug into the global supply chains, it must rethink the entire strategy on import levies. Raising revenues should not be the rationale for putting a high tariff regime in place.

The other advantage that could arise from Trump's plans to hike tariffs on goods

from China is that Indian exporters could gain a competitive edge. Several studies have emerged highlighting the potential for growth in sectoral like testiles, information technology and pharmaceuticals. Apart from these gains, it is possible that investors will shift out of China to avoid the punitive tariffs imposed the punitive tariffs imposed on imports from there. Though some of this move-Though some of this move-ment may benefit smaller economies like Vietnam and Indonesia, larger ventures would prefer India for reloca-tion. It has the benefits of low cost labour and availability of stilled manneage, errecially skilled manpower, especially in high-tech areas.

India, thus, needs to review its own inward-looking poliits own inward-looking poli-cies while considering the way forward in dealing with the tectonic shift in tariffs envisaged by the incoming administration. It may not be easy going as Trump has already pronounced this country to be an abuser of tariffs. There are bound to be tough negotiations as the US seeks greater access to the seeks greater access to the temptingly large Indian market. Dealing with more aggressive trade diplomacy aggressive trade diplomacy will mean adopting a more flexible approach, especial-ly as this country cannot afford to continue raising protectionist walls in a glob-alised world. This may be a radical, change from the radical change from the past, but it could ultimately benefit trade and industry in the long run.

OUICK CROSSWORD

- 1 Abscond (6) 4 Canny (6) 9 List of ingredients (7) 10 Wrong (5) 11 Under way (5) 12 Final stages in chess

- height (5) 22 Temporary stop (5) 23 Regular procedure (7) 24 Detective (6) 25 Genial (6)
- Yesterday's solution

Across: 1 Lift-off, 5 Let-up, 8 Turn the corner, 9 Stoop, 10 Execute, 11 Radish, 12 Sprint, 15 Panacea, 17 Acra, 19 In all weathers, 20 All in, 21 Speckle.

Down: 1 Lotus, 2 For good and all, 3 Octopus, 4 Feeler, 5 Loos 6 Tongue-in-check, 7 Perfect, 11 Replica, 13 Prattle, 14 Cares 16 Colon, 18 Aisle.

							80	DO	KU
DOWN 1 Provide money			9		5	1		2	
to pay (6) 2 Item of bric-a-brac (5) 3 On horseback (7)	2	4		7				3	
5 Amass and put away (5) 6 Tomb inscription (7) 7 Scatter (6) 8 Captivate totally and at once (4.2.5)			1			4	5		6
	9		8		2			4	
14 Along the way (2.5) 15 Maintaining communication (2.5)	5			6		9			7
16 Uproar (6) 17 Of one's own accord (6) 19 Pre-eminent (5)		2			8		6		5
21 Querulous tone (5)	8		7	9			4		
Turn the corner, 9 Stoop, 10 Exe- lanacea, 17 Accra, 19 In all weath-		3				6		5	8
all, 3 Octopus, 4 Feeler, 5 Loose,		9		8	3		7	П	
11 Replica, 13 Prattle, 14 Caress,	V. EA	SY							

YESTERDAY'S SOLUTION YESTRIAN'S SOLUTION 4 5 1 3 8 7 9 6 6 2 2 6 8 1 4 9 7 5 3 3 3 7 9 2 5 6 8 1 8 6 8 7 4 2 9 3 1 1 6 8 5 6 8 9 8 5 6 7 4 2 3 1 6 1 3 8 2 5 4 9 7 1 2 7 5 9 8 3 4 6 8 3 6 4 1 2 5 7 9 5 9 4 7 6 3 1 2 8 CALENDAR DECEMBER 6, 2024, FRIDAY ■ Shaka Sarrwat ■ Marghshirsh Shaka ■ Marghshirsh Parvishte hukla Paksha Tithi 5, up to 12.08 pm

hruva Yoga up to 10.43 am

hravan Nakshatra up to 5.19 p ■ Moon enters Aquarius sign 5.07 am Panchak start 5.07 am

CITY	MAX	MIN
Chandigarh	26	12
New Delhi	26	07
Amritsar	24	07
Bathinda	28	07
Jalandhar	25	07
Ludhiana	26	08
Bhiwani	26	09
Hisar	26	06
Sirsa	27	10
Dharamsala	23	06
Manali	15	02
Shimla	18	80
Srinagar	14	-02
Jammu	23	09
Kergit	06	-08
Leh	04	-08
Dehradun	24	08
Mussoorie	16	07

FORECAST

OPINION =

The Tribune

ESTABLISHED IN 1881

BJP all the way

Party shows allies who's the boss in Maharashtra

end, all that outgoing Maharashtra Chief Minster Eknath Shinde managed to do was to delay the nevitable. He tried hard to punch above his weight, but the BJP had too many aces up its sleeve. In last month's Assembly elections, the BJP led Mahayuti had recorded a thumping victory. Shinde's fate was prac-tically sealed when his Shiv Sena faction ended up with only 57 seats, not even half the tally (132) of the saffron party. His supporters were just clutching at straws when they sought replication of the Bihar model — the BJP had won more seats in that state than its ally the Janata Dal (Unit-ed), but had given the CM's chair to Nitish Kumar The

ed), but had given the CM's chair to Nitish Kumar. The writing was on the wall: Shinde had to be put in his place, and the BJP did exactly that with characteristic definess.

Everything has fallen into place for the saffron party in Maharashtra over the past two-and-a-half years. It capitalised nd isunity within the Shiv Sena to win over Shinde and bring down the Uddhav Thackeray-led Maha Vikas Aghadi government. A year later, Ajit Pawar —always ready to join any alliance, provided he gets the deputy CM's post—broke away from his uncle Sharad Pawar's Nationalist Congress Party (NCP) and joined hands with the ruling coalition. The split in the Sena and the NCP worked to the BJP's advantage, which has gone from strength to strength.

In the last week of June 2022, when his government's In the last week of June 2022, when his government's

fate was hanging by a thread, an embittered Uddhav claimed that he had warned Shinde of the BJP's 'use and throw' policy. The esc Mws not of the mark as Shinde today finds himself at the mercy of his formidable ally. His soasy masterines as the inexy on a sormal analy. Its faction has been reduced to a liability for the serior partner, which can survive and thrive without its support. With Devendm Fadnavis at the helm, the LBP has tightened its girl on Maharashtup olitics, not only decimating the Opposition but also dwarfing its own allies.

Groundwater crisis

Can Punjab and Haryana reverse the decline?

UNJAB and Haryana are on the brink of a groundwater crisis that could jeopardise not only the region's agricultural backbone but also the nation's food security. Recent data from the Central Ground Water Board paints a grim picture: Punjah's Stage of Groundwater Extraction (SoE) stands at a staggering 183.76%, while Haryana fol-lows closely with 185.74%. These figures indicate that groundwater extraction in these states far exceeds natu-ral recharge, pushing aquifers to critical depletion levels.

The crisis is primarily driven by the cultivation of pad-dy, a water-guzzling crop that dominates Punjab's agri-cultural landscape due to assured procurement and sub-sidies. Despite efforts to promote alternatives like maize or pulses, farmers remain hesitant, citing inadequate or puises, farmers remain hesitant, citing inadequate mirimum support prices (MSP) and procurement guarantees. As groundwater levels plummet — they are expected to drop below 300 metres by 2039 in Punjab—the quality of water deteriorates, rendering it unfit for both irrigation and drinking. In addition to agricultural normal arising and a mining. In distinct to agriculture practices, rapid urbanisation and industrial growth have exacerbated the crisis. Cities like Gurugram and Faridabad in Haryana have been drawing more than double their extractable groundwater, highlighting the unsus tairable pressure on this vital resource. The state governments, along with the Centre, must urgently implement measures such as expanding canal-based irrigation, incentivising crop diversification and ensuring robust

water pricing mechanisms to discourage over-extraction.
The Jal Shakti Abhiyan and Atal Bhujal Yajana have alid the groundwork for rainwater harvesting and aquifer maragement. But, unfortunately, their impact remains limited. It raises questions over the ability of the two states to reverse the alarming decline. Without immedi-ate and concerted action, the groundwater crisis could spiral into a national emergency, threatening livelihoods and food security. It is time for policymakers to act decisively to protect this irreplaceable resource even as the affected states face impending barrenness.

ON THIS DAY...100 YEARS AGO

The Tribune.

LAHORE, SATURDAY, DECEMBER 6, 1924

A clash of conferences

A clash of conferences

THE Punjab Provincial Conference meets today under circumstances at once the gravest and the most staspicious in its history. Except for a brief period in 1918 and 1919, the relations between the two principal communities in the province have never in recent years been anything else than strained. But never since the Lucknow pact have they been really so badas now. One single fact utilial about how far the process of estrangement has gone. The Khalafat Conference, which ordinarily meets in the same city as the Congress, is, in the present case, being held not at Lahore, the place where the Provincial Conference meets, but at Amritsus; and is being held simultaneously with the latter. It was hoped at one time that by earnest representation, this collision should be averted, but the hope has been frustrated. Not only so, it is a practical certainty that with a few exceptions, no leading Mahomedan of the province will participate in the proceedings of the Provincial Conference, whether as an active worker or a member of the Reception Committee or as a delegate. The most extraordinary part of the thing is that the very men who are thus standing aloof from the Provincial Conference, in spite of strenuous attempts to make them join it, are and have always been loud in their complaint about the Congress being a liftud on againstation. What else can it be, so far as its personnel are concerned, if in spite of the catholicity of its constitution and of its membership being equalcan it be, so far as its personnel are concerned, if in spite of the catholicity of its constitution and of its membership being equal-by open to all communities, none but Hindus will join it in large or even substantial numbers?

The importance of being Fadnavis

Maharashtra CM is far more intelligent than Shinde and more capable of plotting political moves



TRYSTS AND TURNS
JULIO RIBEIRO

WELVE days after the BJP-led Mahayuti's spectacular vic ry in the Mahara ry in the Maharash-tra Assembly elections, Devendra Fadnavis has been sworn in as the Chief Minister. One would have expected celebratory fireworks after the runaway success. Instead, there was bickering and the spectacle of a sulking care-taker CM, Eknath Shinde, shel-

taker CM, Ekrath Shinde, shel-tering in his village in Satara, some distance away from his happy hunting ground, Thane. Shinde, who broke away from his party, the Shiv Sena, on Bal-navia' prompting and formed his own faction to head a BJP-mentored government, felt that he was entitled to continue in entored government, felt that e was entitled to continue in at role. But the BJP got 132 of the 288 seats, whereas its allies, the Shiv Sera (Shinde) and the NCP (Ajit Pawar faction) got 57 nd 41 seats, respectively: A factor that was not taken into

A factor that was not taken into account by most pundits, except those aligned solidly with the BJF was the role played by RSS sneugomæenoks in canvassing door-to-door on behalf of BJP candidates in particular. They emphasized the slogan-Ek hain toh sofe hain", coined by Prime Minister Narendra Modi during his campaign in the state. In Vidarbha, the BJFs near total sweep was achieved largely due sweep was achieved largely due to these committed volunteers, to these committed volunteers, who had fanned out from Nas-pur at the bidding of their lead-ers. They proved their mettle, like they had done in Haryana a few months earlier. When he engineered a split in the Shiv Sena and the NCP in recent years, Budnavis had expected to be cataputted to the



throne. His party bosses in Delthrone. His party bosses in Del-idecided otherwise. Fadnavis, like a good soldier, accepted their decision. The choice fell on Shinde, a former autorick-shaw driver from the majority Maratha community with proven qualities of leadership. Shinde turned out to be an

proven quanties of leadersnip.
Shinde turned out to be an acceptable choice. He was accessable to the public and cooperative with the senior partner in the ruling alliance. partner in the ruling alliance. He thought that was enough to guarantee him the CAT's chair for the next five years. But the BJP top brass could not ignore Fadmavis this time. He is far more intelligent than Shinde and more capable of plotting political moves. He was the Chief Minister from 2014 to 2019, and a very surcessful one at that.

and a very successful one at that. He concentrated on the development of infinstructure and did ment of infinstructure and did not interfere too much in the day-to-day working of police sta-tions. like many state Home Ministers who preceded him were wont to do. Shinde has reconciled himself to not becoming the CM again. The bargained for the Home port-folio, but did not succeed. In the

RSS swavamsevaks played an important role in the BJP's victory, particularly in Vidarbha.

previous Mahayuti govern Fadnavis, as Deputy CM, had kept the department under his wing. State power is reflected in wing. State power is reflected in the policeman's uniform and the ability to trouble dissenters when the rulers so desire. All political parties are aware of this. Hence the cagerness to be the one to control the police. The tussle within Mahayuti lasted far longer than was required. There was talk of

Shinde being reluctant to join Shinde being reluctant to join the government and only promising to support it from the outside. If that had happened, Ajit and his NCP faction would have enhanced their bargaining power in the government. With his party's 41 seats, he can provide stability, Ajit had already declared his preference for Fadnavis. The finance portfolio. which he preference for Fadnavis. The finance portfolio, which he held in the previous dispensation, was his for the asking. He who controls the purse can throw some weight around. Ajit knows how to manage money. In the meantime, the Congress is busy blaming EVMs for its defeat. There is no evidence to show that EVMs were tampered with. The Supreme Court has rightly dismissed that plea.

has rightly dismissed that plea. The tactics allegedly employed by the BJP to win Assembly by elections in Uttar Pradesh, through the use of the police, cannot be tried in Maharashtra. cannot be tried in Maharashtra. The political culture there is dif-ferent. In the UP constituency of Kundarki, where Muslims account for around 63 per cent of the population, the BJP's Ramveer Singh emerged victorious with over 75 per cent of the votes! The seat was tradi-tionally held by the Samajwadi Party (SP), as could be expected. The police, who are not empowered by the Election Commission of India (ECI) to cheek identity early of yotes.

check identity cards of voters— this is a job allotted exclusively this is a job allotted exclusively to polling officials—are reported to have ignored the ECI's instructions in UP. They allegedly examined identity cards of would-be voters on their way to polling booths and turned away SP supporters. It should not be difficult for the ECI to verify the truth of such a serious allegation.

ECI to verify the truth of such a serious allegation. In my constituency, Mumbai City, the Opposition candidate, Aditya Thackeny, was expected towin, though by a reduced margin this time. That is exactly what happened. If something different to expectations has happened in other constituencies, there is no mention of such instances in the media. Economist and political commentator Parakala Prabhakar, inaninterview with Karran Thapar, said many 'extra' votes were cast in some constituen-

were cast in some constituen-cies between 5 pm and 11 pm, far in excess of the 1 per cent that is the norm. The ECI per-mits those who joined the queue at or before 6 pm to cast their votes. That overflow should be handled normally in an hour or so. The figures reported by the authorities were far in excess of the normal num-bers, said Prabhakar. If that is so, the ECI, for the sake of its credibility, should investigate and clear the doubts of the pub-lic and those of a responsible commentator like Prabhakar. Maharashtra's Chief Electoral

Maharashtra's Chief Electoral Officer S Chockalingam issued a statement that those waiting in the queue after 6 pm account-ed for only 1 per cent of the total turnout. Apparently, '11 pm' quoted by Prabhakar was the ume when, according to the ECI, polling officials reached home after locking the EVMs in the strong room.

THOUGHT FOR THE DAY

There are no personal sympathies in politics. - Margaret Thatcher

LETTERS TO THE EDITOR Radicalism rears its ugly head

Apropos of 'Cowardly attack', Sukhbir Badal had a narrow escape as a militant tried to assassinate him at the Golden Temple while he was performing 'sesco' to atone for his sins. The attack has evoked condemnation in the strongest possible terms from across the political spectrum. Punjab could sikther into the kind of turbulence witnessed during the 1898s when the Khalistan movement was at its neak causing roughers and unprecedented. 1980s when the Khalistan movement was at its peak, causing mayhem and unprecedented violence across the state. A similar kind of radicalism is rearing its ugly head again, threatening to plunge the state into dark days. These extremists are operating from abroad with inpunity. The government must work wholeheartedly to combat this menace. ROSHAN LAL GOEL, LADWA

Government must remain vigilant

Refer to 'Cowardly attack'; the attack on for-ner Deputy Chief Minister Sukhbir Singh Badal was foiled by the alacrity shown by ASI Jashir Singh and others. It is disturbing that Sukhbir, who is being protected by Z-plus security, was attacked outside the Goldplus security, was attacked outside the Golden Temple. It is rightly stated in the editorial that radical elements are hell-bent on disturbing peace in the state. Punjab has already seen an era of militancy in the 1980s and 1990s. The Punjab Government and its security agencies need to be more vigitant against such elements, especially when the neighbouring country. Pakistan, is witnessing violence and severe turmoil.

RAVINDER KUMAR JAIN, LUDHIMNA

ASI saved the day

ASI saved the day
With reference to 'Cowardly attack'; the assassination attempt on Sukhbir Singh Badal has
sent shockwaves across the state. It also reveals
that extremists are appreently still active in Punjab. The inp the evil in the bud, this attack needs
to be condemned by all. Strict rules need to be
made by the Golden Temple authorities and the
district administration so that no one dares to
carry weapons inside or around its holy
precincts. ASI Jashir Singh should be awarded
by the Punjab Government for his alertness and
swift action in thwarting the assassination bid,
which could have far seaching repercussions.

ld have far reaching repercussions. SHAM MURARI SHARMA, CHANDIGARH

Politics, religion shouldn't be mixed

Apropos of 'Hope for a reset in Alcali politics'; the punishment awarded to Sukhbir Bachl and others is inadequate, considering how Sikh sentiments were hurt by the decisions of the SAD. Sukhbir not only opposed right-thinking people of Punjab bat also left no stone unturned in justifying the deci-sion of the ruling clar. The Alcali Dai must refinin from modelling the softine of the Sikhe. from meddling in the affairs of the Silchs, more so in matters concerning the Akal Takht, which is the temporal and spiritual seat of the Sikhs. Let the SGPC work independently as a representative body of the community. The party must u stand that politics and religion are not to ber HMS NAGRA, FARIDABAD

Ensure regular cleaning of nullah

propos of 'Civil society leads'; the fundament inght of humans to live a healthy life has been noted collectively by polluting industries, the ernment and the pollution control board. It government and the pollution control board. It is shameful that people have to protest for a clean-up of the toxic Buddha Nullah in Ludhiana. How can the government ignore court orders and flunds approved for the rejuvenation of the nullah? Lack of seriousness, pressure of industrial tycons and the pollution control board's inaction have led to the present situation. Time-bound deaming, preventing polluted industrial water from entering the nullah and installation of treatment plants may improve the condition of the Sutley tributary.

WIG COR JS MINHAS (RETD), MOHALI

World must support ICC's efforts

With reference to 'Israel semmbles for support to counter ICC warrants'; the International Criminal Court's ICC) warrants against Israeli PM Netaryahu and his aides mark a pivotal moment in holding leaders accountable for moment in holding leaders accountable for crimes against humanity. The Gaza genocide demands not just condemnation but also prompt and decisive global action. The international community, including non-signatories to the Rome Statute, must support the ICC's efforts to ensure justice. As a champion of non-violence, India must lend its voice to the call for justice. Only through collective action can we ensure that perpetrators like Netaryahu are brought to justice to restore faith in international law and prevent crimes against vulnerable people. prevent crimes against vulne

ilnemble people.
AMARJEET MANN, UNA

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

Shop at any cost till you drop

HE Black Priday fever, an affliction that has its origin in the US, is catching on in India as well. Newspapers in some of the bigger cities carried large advertisements in the last week of November of special 'sales' to mark this event. In America, this is the day when shoppers go into a discount-driven frenzy to buy whatever they can lay their hands upon. We have not reached that level of hysteria yet, but we are definitely getting there.

In any case, we are still in the traditional festive season when shopping acquires the aura of an essential ritual. The markets are abuzz with activity. For those who have something to sell, this is a critical time. They would have racked their brains in the past few months to get an answer to the make-or-break question: Why do people (especially women) buy what they do? Fortunes are made or lost, companies survive or die, products go out of stock or

break question: Why do people (especially women) buy what they do? Fortunes are made or lost, companies survive or die, products go out of stock or remain unsold, depending on whether the seller has got his answer to this question right or wrong. It is obviously not necessity that always motivates buyers. Gandhiji may have lamented that the world had "enough for everybody's need, but not for everybody's greed', but that is not how modern commerce works. In fact, if Bapu's advice were to be followed to the letter, most of the economies of the developed world would spiral into recession.

So, I travelled far and wide; I talked to sages and seers to find out if there was a clear answer to this question. I saw the mad rush at Black Friday sales in the US — where everyone feels that to take part in this scramble is a holy rite that has to be gone through at least once in a lifetime — and wondered why.

I also realised that if the word discount is added in a sales campaign, it drives buyers everywhere into a frenzy, even if the prices have already been hiked to accommodate a rebate. In the festive season, it is the principle that matters. So, with the credit card in hand and the moment of reckoning deferred — even if by a month — women (and some men, too) plunge headlong into the maelstrom of retail commerce. Eventually, after a long quest, with the kind of epiphany that made Archimedes bot out of his battitub, I finally cracked the mystery and got the answer to the riddle, "Why people buy?" I recalled the answer british mountaineer George Mallory gave when asked why he wanted to climb Mount Everest: "Because it is there."

That is as good a reason as any for shopping.

SOIENCE

How tuberculosis destabilises the mental moorings of patients

TB is stigmatised due to the fear of contagiousness, association with poverty, and unhealthy behaviour. This leads to both social and self-stigma, which leads to mental health challenges. These mental health issuescause hopelessness, despair, and impaired decision-making skills

n 2022, 2.42 million Indians were diagnosed with tuberculosis. A silent crisis, TB is associated with a deep stigma, and those affected have stories of being ostracised and mistreated by families, communities, and even the health system. All of this has a significant impact on the mental health of those fighting TB. In truth, TB and mental illness are co-epidemics. Evidence suggests that people with mental health issues are more likely to develop TB. Also, TB-related stigma

develop TB. Also, TB-related stigma adversely impacts a TB-affected individual's mental health from diagnosis through treatment and its side effects. TB-related mental health issues also significantly diminish an individual's quality of life.

signate any diminist at individuals quality of life.

Why does this happen? TB is stigmatised due to the fear of contagiousness, association of the disease with poverty, and unhealthy behaviour. This leads to both social and self-stigma, which leads to mental health challenges. These mental health issues lead to general feelings of hopelessness, despair, and impaired decision-making skills, which can also lead the individual to lose hope in recovery, not be able to follow medical advice, discontinue treatment, etc.

Physical scars
TB treatment is long and comes with
extreme side effects. This leads to several
mental health issues that affect the
individual but sometimes even families
who are providing care. Those affected
see changes in physical appearance,
extreme side effects from rashes to
psychotic episodes, and lose
self-confidence. It comes as no surprise
that the mental toll often parallels the that the mental toll often parallels the physical damage. Up to 84% of patients with TB have concomitant depression.

It's important for policy and programmes to recognise that the programmes to recognise that the association of TB and poor mental health is bidirectional. While the TB stigma, prolonged treatment, and adverse side is bidirectional. While the TB stigms, prolonged treatment, and adverse side effects can have deleterious effects on an individual's mental health, poor mental health can also predispose a person to TB. A weakened immune system known to be associated with mental stress and depression possibly contributes to vulnerability. In addition, addiction to tobacco, alcohol, and narcotics, all associated with mental health disorders, has been associated with a high incidence of TB, suggesting a causal association. The global burden of disease study estimates that in 2017, 1973 million (95% UI TB-4-216-4) Indians had mental health disorders, making such persons a sizable TB high-risk population.

Standards of care in TB now mandate serening for diabetes and HIV infection among those diagnosed. Shouldn't we also screen for depression and other mental health issues? In a global survey of national TB programmes (NTP's) of 26 countries. It was found that only two

national TB programmes (NTP's) of 26 countries, it was found that only two NTPs included routine screening for any mental disorder, four assessed alcohol or drug use, and five had standard protocols for the co-management of disorders. India needs to lead the way with a

comprehensive framework and policy on TB and mental health. This should



part of TB care. Studies have used simple questionnaires to screen all patients with TB at the time of diagnosis and these have yielded a good sensitivity. These questionnaires can be self-administered, or administered by community health workers or DOTS providers. Offering psychological support during treatment should also be a standard of care, with the knowledge that treatment can be arduous and stressful. part of TB care. Studies have used simple

Screening for mental stress
Offering mental health supportive
services is needed not only from the
perspective of the individual patient, but
also from a perspective of arresting TB
transmission. Studies have demonstrated
that those with unaddressed mental
health disorders are less likely to adhere
to treatment, more likely to drop out of
the treatment programme, and have a
higher risk of poorer outcomes.

higher risk of poorer outcomes.
Once screened, we need to address the need for psychological support. While the challenges of limited personnel numbers remain, multiple studies have demonstrated the effectiveness of remote digital therapies such as cognitive behaviour therapy for mild depression. App-based solutions, augmented with App-based solutions, augmented artificial intelligence, have been

promising. India could leverage

promising. India could leverage smartphone penetration to deliver such services if they are not available locally. As is the case for most community-based mental health interventions, we need to move out of hospitals and deliver such services close to communities.

There is also an urgent need to engage with communities not just to be spokespersons but also work with those affected through support groups and informational support both to affected individuals and families. This has been done successfully in certain small experiments but now needs to be expanded at a national level to create community-based support systems and destigmatize mental health and TB. The community needs to be taskeholders at all levels in policy and programme design.

levels in policy and programme design. When care needs to be escalated, pathways for early referral to psychiatrists and prompt initiation of treatment need to be in place. This is likely to be challenging, considering the dearth of psychiatrists in the country. Given the magnitude of the burden of mental health disorders in the country, training more psychiatrists to serve an unmet need eds to be prioritised. We cannot eliminate TB from India

600

Mental health support is needed not only from the perspective of the individual but also to arrest TB transmission. Studies have demonstrated that those with mental disorders are less likely to adhere to treatment, more likely to drop out, and have a higher risk of poorer outcomes

mental health care needs of TB-affected individuals. Addressing the intersection of TB and mental health demands a collaborative and comprehensive approach. Policymakers must focus on creating integrated policies that provide mental health (MH) support. They also proed to allocate resources and rejectives. need to allocate resources and prioritise MH services within TB programmes. We need to start by recognising that TB and mental health are commodities, and the integration of mental health care in TB care is needed at every step of the TB care scaue. (Chapal Mehra is an independent public

health consultant: chapal@piconsulting.in; Lancelot Pinto is a consultant pulmonologist and an epidemiologist at P.D. Hinduja National Hospital, Mumbai: lance.pinto@gmail.com)



Why mental health patients continue to stay in institutions after rehab?

On a rainy September morning in Karjat, near Mumbai, 25 patients from the Regional Mental Hospital (RMH), Yerwada, arrived at the Shraddha Rehabilitation Centre, run by an NGO, to be reunited with their families. Among the patients was Lukhi, a woman in her Lukhi was brought to the RMH in 2016 and lived there for eight years, though she was ready to be discharged within a year.

Lakhi's is not an isolated case. Hundreds continue as residents of government-run mental health institutions for years across India, even after completing treatment, experts and activists say. Last year, the National Human Rights Commission stated that over 2,000 patients who were fit to be discharged continued to remain at 47 government mental healthcare institutions. The NHRC report states: "None of the institutes have taken effective and long-term measures to ensure that a mentally ill person can exercise his right to unfettered community living." Lukhi's is not an isolated car

esercise his right to unfettered community living," In 2022, Mumbai-based psychiatrist Harish Shetty filed a petition in the Bombay High Court, taking up the matter of a woman who had been a resident of the Regional Mental Hospital, Thane, for 12 years. His plea said that this was a violation of the provisions of the Mental Healthcare Act, 2017, and also violated the rights of the individual. He said families must be kept engaged throughout, and the process should ensure patients return the return the resident of the re

Hundreds continue as residents of government-run mental health institutions for years across India, even after completing

home as soon as treatment is completed.

Most patients of mental healthcare institutions are brought in by families who do not have access to mental healthcare in their hometowns, are unable to care for their lowed ones, or are found wandering. While some get treated and rejoin their families, others remain at institutions for years or even decades. Under the Mental Healthcare Act of 2017, a person cannot be admitted to a hospital/mental health institute for more than 90 days. This admission can be extended, or the patient can be readmitted for up to 90 days in cases of readmitted for up to 90 days in cases of patients who still require care, but the ate's Mental Health Review Board (MHRB) has to review these cases. But in practice, the law is often not

implemented, say experts. Mumbai-based psychiatrist Swarali Kondwilkar said institutions do contact Mumbai-based psychiatrist Swarali Kondwilkar said institutions do contact families of patients when they have their details, but when patients from other cities/States are involved, this may be neglected. "The institution does not have the will to go the extra mile and find the family. Many families lack the resources to travel and find their relatives. In some of these cases, it is assumed that the patient is abandoned." Language is also a barrier in several cases. In some cases, the patients remain because they have nowhere to go.

Families are often overwhelmed by the process of seeking treatment and caregiving, and acceptance of a diagnosis of a mental illness does not come easily to many, said Padmavati Ramachandran, director, Schizophrenia Research
Foundation, Chennai. "Stigma continues to perist against persons with mental illnesses. Pamilies may be afraid to allow relatives to mingle. When this continues, the caregiver also starts withdrawing from social activities; the whole family is then

social activities; the whole family is then affected and may feel that leaving the patient at an institute is their only choice.

Please send in your answers to science@thehindu.co.ir

THE SCIENCE QUIZ

What is universal healthcare?

Ramya Kannan

On December 12, the world will observe International Universal Health Coverage Day, and nations will dust off their old promises to and nations will dust off their old promises to provide universal health coverage for their populations. Universal Health Coverage (UHC) encompasses equal access for all to good quality health services and affordability for all. Here's some trivia to update your knowledge of UHC.

Primary healthcare is the fulcrum of UHC, at the very root. When did the World Health Organization embrace PHC as a part of its goal of health for all?

The British National Health Service (NHS) was an early forerunner of healthcare for all, with CM CO

comprehensive provision and free services to all. When was the NHS launched?

One American President attempted twice to establish UHC in the United States and failed both times. Who was this?

QUESTION 4

The U.S. government claims it is the largest payer of healthcare in the United States, covering nearly 90 million Americans. What are the various insurance schemes through which it does this?

QUESTION 5

QUESTION 5 in 2018, India launched the Aushman Bharat scheme as its path to reach UHC for its people it was launched with two components; one was the setting up of a vast network of health and welfare centres delivering comprehensive primary health care. What was the second?



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SHONSE



Fresh start

Devendra Fadnavis has the opportunity to drive a new phase in Maharashtra

The return of Devendra Fadnavis as the chief Minister of Maharashtra marks the culmination of one phase and the beginning of another in the State's politics. In 2014, the Bharatiya Janata Party (BJP) emerged as the single largest party in the Assembly, overtaking the Shiv Sena, its long-term ally. After a decade of political realignments in the State, the BJP has now established itself as the primary pole. This primacy has been achieved through several constructions. primacy has been achieved through several con-troversial and unethical manoeuvres but its de-finitive electoral mandate can usher in a phase of stability in politics and governance. Mr. Fadnavis, who played a central role in the ascent of the parwho played a central role in the ascent of the par-ty in recent years, has grown in strength and sta-ture. As the Chief Minister of a State with many resources, he is well placed to climb new heights, but has his task cut out. He will have to balance the many conflicting community and class inter-ests in the State and within the BJP while simulta-neously delivering good governance to sustain and enhance his standing. The outgoing Chief Mi-nister Eknath Shinde has agreed to be a Deputy Chief Minister in the new government, but not before expressing his displeasure. Ajit Pawar, the other Deputy Chief Minister, is buoyant after his faction of the Nationalist Congress Party. Mr. Shinde and Mr. Pawar have accepted the new reality of the dominance of the BJP, and the coalition go-vernment is as stable as it can get. vernment is as stable as it can get.

There are governance challenges that await

the new government. Agrarian distress and in dustrial expansion are two areas that require ear ly attention. The BJP had to face allegations of dis ly attention. The BJP had to face allegations of discrimination by the Centre against the State in industrial promotion, and Mr. Padnavis will have to work with BJP national leadership to disprove them. The agricultural sector requires immediate and long-term interventions in terms of investment and price management. The coalition has promised a farm loan waiver, which may be necessary, but can only provide temporary relief. Cash handous to eligible women under the Ladki Bahin Yojana will go up from \$1,500 to \$2,100, if the Mahayuti coalition fulfils its campaign promise. The government will have to account for the massive expenses that fulfilling all the promises entail. The State will have to continue to attract investment and launch projects, as well as tract investment and launch projects, as well as speed up ongoing ones. Maharashtra attracts mi-grants and its urban centres require constant up-grades. The BJP and Mr. Fadnavis have a golden + chance to drive a new era of Maharashtra's pro-gress by judiciously handling all these challenges.

A slow return

India and China must engage intensely at all levels to resolve border disputes

he government's decision to offer statements on China, suo motu, in both Houses of Parliament and to brief a parliamentary panel are positive but long overdue steps. Since 2020, following the Chinese transgression along the Line of Actual Control (LAC) and the Since 2020, following the Chinese transgression along the Line of Actual Control (LAC) and the deadly Galwan clashes, it has avoided divulging details of the negotiations with China over the actions of the People's Liberation Army (PLA), only announcing agreements on disengagement at six points of friction, as they occurred in 2021, 2022 and 2024. In a democracy, the people must not kept in the dark on matters of national interest. But the statements by External Affairs Minister S., Laishankar and the briefing by Foreign Secretary Vikram Misri appear to have been substantial. Mr., Jaishankar focused on three aspects of the LAC negotiations. He said India has made it clear to China that "normal" engagement in other parts of the relationship were contingent on the LAC tensions being resolved. India has adopted a policy of "continuous engagement" and a step-by-step approach involving 17 meetings of the Working Mechanism for Consultation and Coordination on India-China Border Affairs, 21 meetings of the Senior Highest Military Commanders meeting mechanism, and several meetings between the Foreign and Defence Ministers and Special Representatives of both courties. File manders meeting insectianism, and several meet-ings between the Foreign and Defence Ministers and Special Representatives of both countries. Fi-nally, he said that with disengagement "fully achieved", the next priorities would be troop de-escalation and de-induction, followed by a dis-

achieved", the next priorities would be troop descalation and de-induction, followed by a discussion on how to manage ties in the border
areas, given the problems in the last few years.
Mr. Jaishankar said that for Depsang and Demchok, "patrolling arrangements" had been
agreed upon, but the resumption of patrols is still
"underway". For the other areas of North and
South Pangong Tso lake, Gogra and Hot Springs,
disengagement had been achieved through
"steps of a temporary and limited nature" – a euphemism for LAC "buffer zones".

But the government's nearly 2,500 word statement gave no indication of the casts belif for the
Chinese actions nor any reference to when the return to "status quo ante', or to positions of 2020,
can be expected. The statement laid stress on India's "national security" interests being upheld,
without mentioning India's "territorial integrity"
at any point. The government must now expedite
efforts to build a common understanding of the
LAC and to demarcate the boundary. It is imporant to tell the nation about the nearly 20 Model-Xi
meetings prior to 2020, in spite of which the PLA
acted the nearly about the ready 20 Model-Xi
meetings prior to 2020, in spite of which the PLA tant to tell the nation about the nearly 20 Mod/s?!
meetings prior to 2020, in spite of which the PLA
acted the way it did. The past few years should
have demonstrated to the 'doves and hawks' in
India's establishment that such an intensive engagement is no guarantor of peace, nor can conflicts be resolved without the kind of intense and
"continuous engagement" that New Delhi and
Beijing have sustained in the past few years.

States and the challenge before the Finance Commission

he Government of Tamil Nadu recently hosted the Sixteenth Finance Commission, which was chaired by Arvind Panugariya. With its distinguished experts from various fields, the Commission is uniquely positioned to address the critical fiscal challenges facing India and positions to demonstrate the abelianching rectifying the skewness in the relationship between the States and the Union.

Opportunities from global changes
The decisions taken by this Finance Commission
will not only shape the fiscal fate of the nation for
the next five years but will also influence India's economic trajectory in the decades to come. The Sixteenth Finance Commission's work coincides with significant shirts in global economic trends. Concepts such as "friendshoring" and "reshoring" are reshaping international trade and investment patterns. These trends present a unique opportunity for India and Tamil Nadu. To esize these opportunities, the critical challenge for the Finance Commission lies in striking a balance between equitable redistribution and incentivising growth in high-performing States such as Tamil Nadu.

Since 1951, when the first Finance Commission was formed, each Finance Commission has adapted its own approach towards the fiscal challenges of its time. Every Commission has sought to achieve an equitable redistribution of Sixteenth Finance Commission's work coincides

sought to achieve an equitable redistribution of resources by increasing the share of States under vertical devolution and channelling funds to less-developed States through horizontal

But there have been clear gaps between their declared objectives and outco



M.K. Stalin

President of the Dravida Munnetra Kazhagam (DMK) and

There needs to

progressive resource allocation

methodology

for performing States such as Tamil Nadu

our case for a new and fair system of distribution of resources. For instance, while the Fifteenth Finance Commission awarded the vertical share of the divisible pool to the States as 41%, the effective devolution to States in the first four years of the award period amounted to only 33.16% of the Union's gross tax revenue. The unprecedented levying of cess and surcharges by the Union is the fundamental reason for this effective decline in devolution.

Hike States' share, incentivise performers

The States, which are near to people, bear substantial developmental expenditures, and, hence, their share should be further increased substantial developmental expenditures, and, hence, their share should be further increased substantially. The financial strain on the States has been particularly severe due to increases in counterpart funding for centrally sponsored schemes on the one side and inadequate devolution on the other side. Hence, a fair and equitable share for States would be 50% devolution of the gross central taxes, allowing States greater fiscal autonomy in funding and implementing locally relevant schemes.

On horizontal devolution, it is evident that the redistribution policy followed for the first four and a half decades in our country has yielded limited results in driving real growth. Hence, the fundamental question would be this: should the focus be on a smaller national pie with a larger share for less-developed States or a larger national pie with equitable distribution that provides greater absolute resources for all? The answer is difficult, yet a more balanced approach

answer is difficult, yet a more balanced approach would ensure a larger national economic pie, allowing for reasonable shares for less-developed States and adequate resources for progressive

States to continue their upward trajectory. This would clearly necessitate a progressive resource allocation methodology for the performing States so as to allow them to fulfil their potential to be India's growth engines.

India's growth engines.

Unique challenges in progressive States
Amidst this, it is also important to note that
progressive States such as Tamil Nadu also face
unique challenges in demography and
urbanisation. With a median age higher than the
national average, the State's capacity to generate
consumption-based tax revenue is declining,
even as the costs of supporting an aging
population are rising. It is imperative to ensure
that such States do not fall into the
"middle-income trap", where growth stagnates
and they "grow old before becoming rich". Next,
the challenges due to urbanisation in fast-growing
States merit adequate addressal. A State like
Tamil Nadu is witnessing the fastest rate of
urbanisation in the country, due to which it will
have a 57.30% urban population in 2031, against
the expected national average of 37.90%. The
resources for fulfilling the infrastructure needs of
urbanisation should be earmarked to ensure the
long term sustainability of our growth.

We should keep in mind that the mandate of
the Commission goes beyond fiscal arithmetic. It
is about envisioning a future where every State
contributes to and benefits from the nation's
progress. Whether it is fostering manufacturing.

is about envisioning a future where every State contributes to and benefits from the nation's progress. Whether it is fostering manufacturing, addressing urbanisation challenges, or ensuring climate resilience, the Commission's decisions will impact millions of lives and determine the trajectory of the country's desting, to take its place among the world's leading economies.

A three-nation visit as a foray into summit diplomacy

rime Minister Narendra Modi's visit to Nigeria, Brazil, and Guyana (November 16-21, 2024) was exceptionally well designed to achieve multiple objectives. It was India's latest foray into summit diplomacy covering three different geographic regions—Africa, Latin America, and the Caribbean—and encompassed an extensive interaction on bilateral, regional and global issues. While the Prime Minister's primary purpose was to represent India at the nineteenth summit of the Group of 20 (G-20), in Brazil, his spending ample time in the two other countries enhanced the time in the two other countries enhanced the impact of this trans-continental journey. A close look at how the visit unfolded, and its outcome, is an index to understanding India's current foreign

Nigeria, the first leg
The halt at Abuja, Nigeria, was not a pit stop. It
was a full-scale state visit to Africa's most
populous nation and the fourth-largest economy.
This West African nation's international heft has
been increasing, as evidenced by its presence at
the G-20 summit last year at India's invitation and
the BRICS' invitation to join it as a partner state.
Nigeria's recent chairship of the Economic
Community of West African States (ECOWAS) is
relevant too. As two large democracies and
multi-religious, multi-erhnic, and multi-linguistic
societies devoted to 'unity in diversity', India and
Nigeria are natural partners.

Nigeria are natural partners. The Nigerian leadership gave ample signals to convey its appreciation of India's expanding economic and political influence and its robust economic and political influence and its robust Africa policy. The formal gifting of the keys of the city of Abuja to Mr. Modi, the ceremonial welcome at the State House complete with a 21-gun salute, and the conferment of a top national award were clear giveaways. The award citation referred to his leadership and stellar contribution to fostering India-Nigeria ties and noted that India has been positioned as a global powerhouse under his transformative governance.

Nigeria, an important beneficiary of India's development assistance and human-resource



Rajiy Bhatia

Distinguished Fell at Gateway House former High Commissioner to South Africa, and the author of three book on foreign policy

The Prime

Minister's recent

visit to Nigeria, Brazil, and Guyana offers understanding of India's current foreign policy priorities development-related programmes, has been keen to advance the 'strategic partnership'. India seemed ready and willing. The dialogue at Abuja confirmed the two leaders' assessment that much potential existed for expanding bilateral cooperation in trade, investment, education, energy, health, culture, and people-to-people ties. New areas such as agriculture, urban transportation, renewable energy, and digital transformation were identified. Besides, they renewed their commitment to joint combat renewed their commitment to joint combat against terrorism, extremism, and radicalisation. Despite closeness at the political level, only three oranda of understanding (MoU) were signed due probably to bureaucratic delays on the host side. Overall, the visit was a clear plus for the India-Nigeria friendship.

G-20, the centrepiece in Brazil
The nineteenth summit of G-20, comprising 19 The nineteenth summit of G-20, comprising 19 powerful economies and two regional organisations, was hosted in Rio de Janeiro (November 18-19). It took forward the people-centric decisions adopted at the New Delhi summit by mainstreaming key perspectives of the Global South into the G-20 decision-making. The Rio Declaration highlighted the three priorities defined by the Brazilian presidency; social inclusion, sustainable development and reform of global governance institutions.

institutions.

On the first issue, the Global Alliance against Hunger and Poverty was launched. It will serve as a platform for "mobilizing finance and knowledge sharing" on a wide scale. Regarding sustainable development, the G-20 reiterated its previous positions but failed to make headway on climate finance. On the third issue, the new achievement was the chemical of the first finance. On the third issue, the new achievemen was the adoption of the road map for "Better, Bigger and more Effective Multilateral Development Banks", with the group calling for its early implementation. On the United Nations and World Trade Organization (WTO) reform, there was nothing new in the G-20's pronouncements. As conflicts rage in Europe and West Asia, leaders sought peaceful resolution and focused

attention on the significant issues of economic development and climate change. While experts debated what the G-20 summit achieved, many expressed the view that it was time for the group to concentrate on implementing its decisions. The Rio summit provided many opportunities for leaders to interact in the plenary hall and on the sidelines. Mr. Modi met several leaders, notably from the United States, Europe, and the Global South countries. The Indian External Affairs Minister S, Jaishankar met his Chinese Affairs Minister S. Jaishankar met his Chinese counterpart Wang Yi to devise the next stage of the India-China rapprochement.

the India-China rapprochement.

Guyana, as the wrap up

On the third leg, Mr. Modi travelled to Guyana, a
nation of fewer than one million people in the
Caribbean region. Its importance came into
focus: 40% of the population is of Indian origin, a
robust bilateral cooperation programme exists,
Guyana has energy resources and is an important
player in regional affairs. Decisions were
announced to expand cooperation in diverse
sectors such as energy, defence, urban
development, digital collaboration, education,
and food security as 10 MOUS were signed.

India and the Caribbean Community held their
second summit in Georgetown, Guyana. This
enabled Mr. Modi to interact with about a dozen
leaders of this successful regional body. He
proposed seven pillars to deepen cooperation,
covering capacity building, agriculture and food
security, renewable energy and climate change,
innovation, technology and trade, cricket and
culture, ocean economy, and medicine and
health. The commonality in these pillars, he told
them, was that they were all based on "your
priorities and needs".

In sum, the Prime Minister's visit packed a lot
within six days. It contributed to enhancine

priorities and needs".

In sum, the Prime Minister's visit packed a lot within six days. It contributed to enhancing India's global standing and Mr. Modif's image and popularity abroad. Guyana's President Irfaan Ali hailed him as "a champion among leaders" who has "led incredibly". Through the expeditious implementation of the decisions announced, New Delhi could optimise the outcomes of this bold essay in diplomacy.

LETTERS TO THE EDITOR

A surprise in South Korea The planned impeachment

motion against South Korean President Yoon Suk Yeol after his shock attempt to impose martial law is an extraordinary juncture in South Korea's political history. The short-lived

The short-lived development in South Korea is not merely a domestic political event. It has profound implications for global democracy. In a world grappling with creeping authoritarianism, South Korea's institutions will now face a critical test. The martial law incident raises troubling questions raises troubling questions about the limits of executive power and the necessity of checks and balances. If South Korea's democratic institutions succeed in institutions succeed in resolving this impasse — through legal, constitutional, and non-violent means — they will reaffirm the resilience of democracy in the face of challenges. However, any failure to address the core

concerns transp could erode public trust in governance. As the world watches, this is an opportunity for South Korea to showcase the maturity of its democratic ethos. The message is clear; power must always remain must always remain subservient to the will of the people and the rule of

The short-lived attempt at declaring "emergency martial law" shows that the country's decades-old democracy remains robust. The reversal of the development is sure to have spelt big relief for many spett big relief for many countries that have security and economic stakes in South Korea. The sudden event is a lesson for other democracies.

The world and plastic use It is unfortunate that despite the world

recognising the urgent need to curb plastic pollution, there was no definitive solution found at the Busan summit. The global community must face the uncomfortable truth that ust face the the only way to address the plastic crisis is to turn the tap off on production.

H.N. Ramakrishna,
Bengaluru

Though one must confess that plastic waste is one area of serious concern, there are no other alternatives to plastic which are equally efficacious. It is unlikely that all nations will concur on the total stoppage of the production. stoppage of the production and the use of plastics. and the use of plastics. There is also the possibility that some of the countries highly dependent on plastics had made up their mind to oppose talks in Busan even before the deliberations began. Such a mindset is a global deterrent in the long run. V. Lakshmaan, Tirupur, Tamil Nadu

It has taken us 150 years to wake up to the perils of plastics post its creation in 1862, and may be 50 more to stop its use. Yet, man's nius would continue to genius would o drive his curios nis curiosity and ation. Take human innovation. Take human genetic intervention and modification, for instance. Man, who is gifted with brilliance, is also cursed with a lack of foresight. His eagerness to pander to creativity dulls his sense of equilibrium. The battle between man's own twin genius, for creation and destruction, is unending. R. Narayanna. R. Narayanan,

Senior citizens, rail travel There seems to have been some debate in the Lok Sabha on the Railways (Amendment) Bill. 2024 However, an is: needs more focus is the need to restore senior citizen concessions. The fare concession was withdrawn concession was withdrawn in 2020 and senior citizens pay fares similar to that of

other passengers, The Indian Railways may have benefited from a significant increase in revenue due to the withdrawal of the concession, but this is a move that has imposed a financial burden on senior

Bid on leader's life I write this letter as a former Union Minister for Law and Justice. The attempt on the life of former Punjab Deputy Chief Minister and Shiromani Akali Dal leader Sukhbir Singh Badal outside the Golden Temple deserves our strongess. our strongest condemnation. The rise of

the "radical fringe" and the audacity of fundamentalists to disturb hard-won peace in Punjab pose a grave political and administrative political and administrative challenge. Regrettably, the political reaction of most political parties is focused on finding fault with the State administration, which in this case is untenable. The incident must show us the way for the unity of nationalist forces on the critical issues of peace communal harmony and

Think blocentric
Tamil Nadu is still
recovering from the
devastating effects of
cyclone Fengal and "World
Wildlife Conservation day"
(December 4) has passed.
Yet, there seems to be no
recollection of the crucial
role that wetlands olay in role that wetlands play in mitigating environmental disasters. At the turn of the current century, the city of Chennai alone had over 600 wetlands, It is time to replace the anthropocentric view with a biocentric

Letters emailed to letters@thehindu.co.in must carry the full postal address and the full nam the name with initials.

CM (IIII



THE GOAN EVERYDAY

Civilization began the first time an angry person cast a word instead of a rock.

Fadnavis in driver's seat, but faces huge challenges

evendra Fadnavis is finally in the saddle after taking oath as the Chief Minister of Maharashtra on Thursday ending the 12-day suspense as the wheels of the Mahayuti 2.0 government started to move. Eknath Shinde and Ajit Pawar took oath as deputy CMs at a grand ceremony at Azad Maidan in Mumbai on Thursday evening. The event, attended by Prime Minister Narendra Modi, several Union ministers and chief ministers of various states besides thousands of supporters had all the making of a gala political extravaganza. The ceremony was not bereft of drama. Shinde veered off-script launching into a speech thanking Prime Minister Narendra Modi and Home Minister Amit Shah, and also praising Shiv Sena founder Balasaheb Thackeray, taking many by surprise. We wonder what that meant -- whether it's a sign of contentment or an out-

ward expression to deceive onlookers.

Fadnavis sits in the CM's chair for the third time and would certainly hold better confidence after the roller-coaster second tenure which lasted for a few days. This time around, his government is expected to be stable with 132 MLAs in the 288-member house. In 2019, BJP had 105 while in 2014 its tally was 122. Through the years, Fadnavis has certainly mastered the tricks of the political trade, but despite the comfort in numbers, he has monumental challeng

For one, the BJP has made lofty election promises despite the debt crisis the State is facing. There is a baggage of the past that is haunting, and it is growing bigger by the day. Fadnavis will have to do a fine balance between financial stability, growth, and demands. The BJP may have tried to placate allies with deputy chief ministerial positions, but delivery would still be the key. Fadnavis would be closely watched on how he manages coalition politics and administration because there are a lot of promises to keep.

Shinde may have heaped praise on Modi and Amit Shah, but the BJP will be wary of his political ambitions. The Maharashtra government formation was taking time because there was indecisiveness over leadership. Ajit Pawar too comes with aspirations. There is an unpredictable combination at the top and that makes it all the more difficult for Fadnavis to negotiate.

Besides fiscal balance, Maharashtra is grappling with unem-

ployment and agricultural distress. Successive governments have not managed to take a stranglehold over these issues, and for the promise shown by the BJP in the build-up to this election, there will be high expectations from Fadnavis. The downsides of coalition governments are about satisfying partners and meeting their, sometimes outrageous, demands. In a desperate attempt to keep allies in good humour, leaders remain handicapped and delivery

The new chief minister will have to carefully evaluate existing programmes and consider a pivot towards initiatives that en courage entrepreneurial growth, provide vocational training, and address skill shortages. By fostering an environment con-ducive to business and job creation, Fadnavis could work to alleviate the unemployment crisis while bolstering Maharashtra's economic foundation. But even before he gets there, he will have to do some hard bargaining for portfolios because the demands of allies would be something the new CM will have

There is a lot at stake and much to prove. Fadnavis's leadership skills and ability to maintain friendships with allies will be tested

OPEN SPACE >>

Traffic police must wear body cams for accountability

Traffic cops are expected to strictly enforce traffic rules. However it is learnt that traffic cops of the Anjuna Traffic cell were reportedly shunted for issuing challan to "influential tourists". It has become a common feature in the state that when a person is apprehended in traffic violation, the violator calls up some influential person on the mobile in order to direct the traffic cop on duty not to issue the challan. For the traffic cops to perform their duties without fear or favour, it is vital for them to wear Body-Worn Cameras (BWCs). It is pertinent to note that the Goa traffic cell has reportedly procured several body-worn cameras recently in order to bring accountability and transparency to police work. These compact devices are designed to captiture audio and video recordings during interactions between the cops and the public. It serves as a deterrent against unruly behaviour and dispels allegations against traffic police by traffic violators. A traffic cop needs to activate the camera while interacting with violators. The recordings ensure that neither the cops nor the citizens suffer injustice.

Umpire who doesn't seem to be playing fair

It is true that a large section of the voters subscribe to the idea that there is something wrong with the EVM



SatyaHindi.co and author of

ndia is heading towards an electoral crisis. And if this crisis is not dealt with in time then India's election process will lose its legitimacy and consequently, India's democracy will be in peril. This question has become serious after the Assembly elections in Maharashtra and Haryana. These are the two states where the INDIA alliance was expected to win easily, but the results have stunned members of the Opposition and civil society. Even political pundits and pollsters are astounded and shocked. Now, the Congress party officially has decided to raise the issue of alleged manipulations in electoral process.

The party and its alliance partners in Maharashtra, Shiy Sena (UBT) and KCP (SP) were dismayed with the margin of victory for Mahayuti and the success rate of the BJP in particular. Shiy Sena leader Sanjay Raut, in fact, within two hours of counting had questioned the veracity of the results and hinted that there was something wrong with the EVMs. Con-

something wrong with the EVMs. Con-gress leaders also joined the chorus and alleged that the EVMs have been maniplated or hacked, though no evidence was offered. Social media has witnessed

ulated or hacked, though no evidence was offered. Social media has witnessed a few visuals in which members of a village in Maharashtra were protesting that though the village was a supporter of the Congress, the results did not reflect that. Now Sharad Pawar has also said that democracy is being undermined by the electoral process.

Similar sentiments were expressed after the Haryana assembly elections. This was the election in which everyone – including BJP leaders of the state — had predicted a huge victory for the Congress, but results were totally contradictory. The BJP leaders who were demoralised in the morning of the counting day could not believe their eyes when by ioam trends projected a big win for the party. Privately, many leaders and political analysts confessed to the author that there was something wrong, but no one had proof.

This is not a good situation for the country to be in. Questioning the legitimacy of the EVM is very old, BJP stalwart L K Advani had raised serious questions



Parliamentary elections and later in Assembly elections anomalies have been witnessed between the votes polled and votes counted, but EC did not make any effort to explain the reason



about the EVM just after the defeat of the BJP in the 2009 general elections. He not only held a press conference but also wrote an introduction when his party colleague J V L Narasimha wrote a book about the efficacy of the EVM. It was a BJP MP, Subramaniam Swamy, who took the EVM issue to Supreme Court and consequently the Supreme Court had ordered that VVPAT should be used along with the EVM to annul any doubt about the functioning of the machine.

It is also a fact that there are a few elections whose results are difficult to

It is also a fact that there are a few elections whose results are difficult to comprehend. When, soon after demonetisation, more than a hundred citizens died standing in queues to get their money from the banks and ATMs to run their households and the whole country had to face untold misery due with the country had to face untold misery due. to run their households and the whole country had to face untold misery due to withdrawal of 85 per cent currency from the daily circulation, the BJP won 312 seats in the UP assembly election in 2017. The scale of the BJP's victory in UP was unprecedented and many political pundits were astounded by its success. For them the victory deficient of the control of the

everyone to see — 17% said that EVM can be manipulated, 28% were of the opinion that EVM can be manipulated opinion that EVM can be manipulated upto a certain extent whereas 11% responded that not much can be done. Only, 16% were convinced that EVM can't be manipulated, Data shows that approximately 56% respondents had doubts about the integrity of the electronic voting machines. Their accusations and allegations were never answered with alacrity by the EC.

The EC's conduct is alarming, it seems that for the EC, the Opposition has no role to play in a democracy, For

has no role to play in a democracy. For the EC the opposition is not a stakehold-er at all, and only the ruling party that is the BJP is a legitimate player in the elec tions. The Opposition has been aghas to see that EC made no effort to stop the to see that EC made no effort to stop the brazen communal campaign in the Par-liamentary elections. The prime minis-ter openly called Muslims 'infiltrators' but the EC maintained a royal silence, In one of the most bizarre steps, for the first time in India's electoral history, the EC did not issue notice to the offend-ers, that is the prime minister and Ra-hul Gandhi but to the presidents of re-spective parties that is the BJP and the Congress.

hul Gandhi but to the preservoir spective parties that is the BJP and the Congress.

The EC is there to provide a level playing field to all the contestants and parties. The EC in the last few years has brazenly sided with the government, it entertains no complaints against the opposition parties and answers no questions. In Parliamentary elections and later in Assembly elections serious anomalies have been witnessed between the votes polled and votes counted, but FC did not make any effort to explain the reason. That is why today the EC's credibility and integrity is being questioned and it is being said that the umpire who is expected to play fair is playing on behalf of the ruling party.

FFY

THE INBOX >>

Bank deposits are proving to be a reliable support

to be a reliable support

Since October, the ongoing decline in the stock market has resulted in investors losing Rs 47 lakh crore in wealth. On September 27, the total market capitalization of companies in the market was Rs 477.90 lakh crore, which has now reduced to Rs 43,6.6 lakh crore, increasing uncertainty and apprehension in the market have driven investors back to banks. According to data released by the RBI, deposits in banks surged to the Sz.35 lakh crore in the second fortnight of October. Before the Sensex hit a record high, total bank deposits in the second fortnight of August were around Rs 215,50 lakh crore. In the first fortnight of September, there was a decline of Rs 45,000 crore in total bank deposits. By the end of September, a phase of market decline began, during which bank deposits in banks reached Rs219 lakh crore. Thus, in the face of uncertain market risks, Indian banks are perceived as a safe haven by investors. For investors ket risks, Indian banks are perceived as a safe haven by investors. For investors affected by market risks, bank deposits are proving to be a reliable support. DATTAPRASAD SHIRODKAR, Mumbai

Mapping Panaji's drainage network need of the hour

network need of the hour
Before the monsoon, the Imagine Panajis
Smart City Development Limited (IPSCDL) had desilted two Portuguese-era
stormwater drains, situated between the
market and Old Education Department
building and from the Church Square to
Lustom House. Decades of accumulated
silt had reduced the carrying capacity of
rainwater from Altinho and other areas
to the Mandovi River. This regularly led to
water-logging in Panaji. In a letter It was
suggested that the IPSCDL should identify and locate the network of drains (TGE
3,4,2024). Finally, the work of mapping
Panaji's 112-km-long drainage network

Mum on Sunburn, minister stands exposed

Mum on Sunburn, minister stands exposed
Sudin Dhavalikar, Minister for New and Renewable Energy and
Housing while speaking to reporters on Wednesday was seen
refusing to comment on Sunburn and claiming that the decision
to hold the above festbal rests exclusively with the government of
Goa and no one can challenge it. Now, in which world Dhavalikar is living today and why can't anyone challenge the government's
decision in Goa? Aren't we Goans living in a democratic country
or are wellving in a fundamentalist country like Afghanistan, if not
Syria? Well, when Dhavalikar can speak against other people's
clothes and those wearing bikinis on our Goan beaches then why
not on Sunburn? Or is it because he knows that if he goes to say
anything against Sunburn then he will be unceremoniously kicked
out from the cabinet?! think Dhavalikar should henceforth stop
interfering in other people's personal affairs, i.e. eating/dressing
habits etc and giving his own big lectures about the importance
of preserving one's own 'culture' if he cannot utter a single word
on controversial Sunburn.
JERRY FERRANDES, Saligao JERRY FERNANDES, Saligao

has commenced under an UN-funded flood mitigation pilot project. Under the Urban Act Project funds have been provided to five countries: India, Philip-pines, Thailand, China and Indonesia. In pines, Thailland, China and Indonesia, Inilip-pines, Thailland, China and Indonesia, In India, the project is being carried out on a pilot basis in Panaji, Combatore and Shimla. Mapping Panaji's drains costs Rs one crore and is being bome by the German universities (Stuttgart and TU Dortmund). LIDAR (Light Detection and Ranging) technique is being used for the mapping, which is nearing completion, Identification of the drainage network could have been done prior to start of Smart City works, last year. By now Panaji would have been smarter and incident-free.

SRIDHAR D'IYER, Caranzalem

Music can also change our perception of life in future

This is with reference to the report, "Music can change how you feel about your past - Yiren Ren - The Goan Every-day - December 4, 2024." That was an



Send your letters to us at editor@ thegoan.net. Letters must be 150-200 words and mention the writer's name and location

interesting piece from Yiren Ren about how music can change how you feel about your past. Yes, it is true, how a particular song can bring back a flood of memories of the past. The Bridal Special at your wedding for instance, can carry you back in time, to your emotions and feelings at that point of filme. It can be quite painful though, in the absence of your spouse. But yes, music has the power to change our thinking of the past and our perception of life in the future. In the meanwhile, the first line of the opening of 'Shakespeare's play, 'Twelfth Night' comes to mind, 'If music be the food of love, play on!', although it was to portray the first stration of the character in the play. We could adapt to the situation and take it in the positive sense. Let the music play...... nteresting piece from Yiren Ren about

MELVILLE X D'SOUZA, Mumbai

Has the utopia of tech capitalism gone wrong?

capitalism gone wrong?
Indian YouTuber Ishan Sharma made an X post calling San Francisco often halled as the tech hub of the USA — "the most unsafe place" he has been to. With the post, he shared a video showing a few individuals sprawled across sidewalks, one appearing incapacitated, struggling to hold himself upright. "This is San Francisco," "Sharma wrote. "The tech capital of America. Home to the world's brightest minds and the biggest tech companies. Half of the streets are filled with homeless, mentally unstable, high on drugs or a combination of all, gun violence and car break-ins are so common. Theft at an all time high. Zombie-like people walking on the streets." He also asked, "It is the utopic of tech capitalism gone wrong, Why can't this be fixed? Fed up with these vices and driven into loneliness, many in the West are now turning towards Hindu culture. In countries like England, Germany, and Russia, there is a graveler facination with Hindu culture. England, Germany, and Russia, there is a growing fascination with Hindu culture.

SAGAR SHIRODKAR, Via email

IN THE LIMELIGHT



Critical measures: should film reviews on social media platforms be banned?

In a post-internet world, the know-how of film criticism is scattered but accessible, and the growing passion for movies has enabled audiences to read films more sensibly. Therefore, a gag order on a platform censors every voice, good or bad

artier this week, the Tamil Film
Active Producers Association
(TFAPA) filed a writ petition in
the Madras High Court, seeking
a ban on movie reviews on social media
for the first three days of release. The
counsel representing the TFAPA listed
three reasons that necessitated the
request – review bombing through
reviews shot in cinema theatres,
stage managing fake reviews by
purchasing bulk tickets, and intentionally
propagating a negative image of the film
through fake social media accounts.

These are pivotal concerns that need
redressal and creators must be protected
from targeted harassment. Paid reviews
are real and, as Taapsee Pannu recently
quoted Shah Rukh Khan as saying, are
nothing more than advertisement spaces
for sale. And so when the said space is
used to unfairly demean a film, a
business, or an entity, the legislature
needs to step in and protect the affected
parties. However, concerns also arise
about the apparent discrepancies in how
film chambers navigate these issues; like
the ambiguity in using terms like
'reviewers', the irony in how YouTube
reviews are used when favourable and
flattering; and who is referred to as a
'reviewer'.

Who is a reviewer? Every time a star film that had promised big bites the dust, we are reminded of the times when the filmmaking ecosystem

tended to pride itself on one key aspect—that audiences have the final say and that the industry respects their judgement.

Closely observing recent discourses paints a startling picture of the idea of film criticism that remains. You exit a cinema hall on a Friday afternoon and are faced with a mile-borne journalist asking for your review — an industry-propagated technique used in post-release campaigns. Or you are an independent YouTube reviewer shooting a video review for your portal. If you civicise it in a language the makers deem offensive, you might be slapped with a defamation sait or a copyright strike. Or, as a recent example showed, the partner of the film's leading man would labely ou a pawn of a larger 'propaganda group'. The very people who empower the audiences as kings' strip away their powers to decide for themselves.

A star like Vijay Deverakonda might argue that his film Family Star was a victim of review bombings, and Jyotka might have evidence to call the Kanguna debacde the handlwork of Surya haters, but refraining from specifically calling out these fake accounts or nefarious internet entities serves no purpose or change. Instead, it suggests an attitude of intolerance towards criticism. Calling these reviews the work of a homogenous traditional film critics. From being

stigmatised as a profession as immoral paupers to being demounced as the killers of a 'creator's child,' the film critic has always been the film industry's favourite punching bag to went its shortcomings. Pensiveness, insight, and the ability to read films and write incisive pieces that celebrate and propagate film appreciation are what the pundits claim differentiate a critic. But in a democratised post-internet world, the know-how of film criticism is scattered but accessible, and the growing passion for movies has enabled audiences to read films more sensibly. In the competitive media space of today, the passion and resolve it takes to make film criticism a profession, bulld experience over time, and sharpen said skills are what sets apart a film critic from a film buff with a blog. In all their steps to tackle abusive troils, film producers have maintained that their steps protect the interests of sensible reviews, but one wonders who the adjudicator of reviewing sensibilities is. A gag order censors every voice, good or bad.

Read the finer lines of TFAPA's writ petition and you sense a generousness towards critics from notable newspapers and online portals, "who provide constructive criticism." But what attacks one section of the audience's freedom of speech instill in others? In the past, names like Kairam Vashi and Amol Kanwal have been attacked for their unfavourable reviews. The irony is in how producers who claim to stand by noteworthy newspapers and portals,

pigeonhole such critics as 'niche' and offer other film-related opportunities like interviews to the same sensationalist YouTube media they claim need

regulation.

The industry believes that promotions and reviews, positive or negative, certainly influences the opinion of the audiences. Introspectively, even if film critics are shielded from any future censorship, a gag order on platforms meant for all would disrupt the quiet in an ecosystem that both film producers and film critics depend upon.

The law's reaction

The law's reaction
From what transpired at the Madras High
Court during the hearing of the TFAPA's
arguments, one is certain that the court
stands against curtailing free speech,
lending an ear only to guidelines that can
keep online platforms safe from targeted
attacks and intentional review bombings.
Earlier, in 2021, in hearing a petition to
ban film reviews for seven days of the
release, the Kerala High Court appointed
an amicus curiae, who suggested a few
regulations for movie reviews, including a
48-hour cooling off period; avoiding
spollers in reviews, avoiding disrespectful
language, personal attacks, or derogatory
remarks; and constituting a dedicated
portal to resolve grievances related to
review bombings.
How the Madras High Court might
navigate TFAPA's complaints remains to
be seen, but the ambiguous usage of
terms by the producers' body does raise
concerns about censorship.



FROM THE ARCHIVES

Know vour English

K. Subramanian

"Here is the 'wood interdental stimulator'

"Wood interdental stimulator! A very long name for a toothpick, don't you think?"

"What's in a name?", said

Shakespeare."
"A lot actually. Last week, you called a pencil 'a portable, hand-held communications inscriber.' And today you

communications inscriber.' And today yot call a toothpick, 'a wood interdental stimulator.' It all sounds crazy,"
"It does, doesn't it? It's called the language of 'doublespeak.' "Doublespeak?"
"Yes, and the purpose of doublespeak is to only pretend to communicate,"
"What do you mean 'pretend to communicate?" You mean it actually doesn't?"

"No, it doesn't. Doublespeak is the kind of language that is ambiguous or

"You mean it's like the kind of language

obscure."
"You mean it's like the kind of language politicians use?"
"It's not just politicians who indulge in doublespeak. Everyone makes use of it. Advertisers, bureaucrats,..."
"Can you give some examples?"
"When the U.S. invaded Grenada in the 1890's, it didn't call it an invasion. The Government announced that there had been a 'pre-dawn vertical insertion."
"But who would understand something like 'pre-dawn vertical insertion."
"But who would understand something like 'pre-dawn vertical insertion."
"That's exactly the point. No one is expected to understand it. You see the aim of doublespeak is to make the bad appear good, the simple appear complex, the unpleasant, attractive..."
"So instead of saying there are lots of poor people in India, I would..."
"...Say, there are many 'fiscal underachievers', Or you could refer to them as 'economically non-affluent'."
"Economically non-affluent'."
"Economically non-affluent 'Sounds very impressive."
"One of the aims of doublespeak is to make things sound impressive. For example, instead of saying our roads are full of potholes, we could say there are many 'pavement deficiencies'. And if a patient dies because the doctor gave him the wrong treatment..."
"...Something which happens everywhere."
"Then the doctor could say it was a 'diagnostic misadventure of a high magnitude."
"Mat, well ness potential."
"Well, be 'merely failed to hiffi his wellness potential."
"Well, you'd better get used to it because doublespeak is becoming a part of our everyday life, lust look around you. Teachers are beginning to call themselves 'fearning facilitators' or 'classroom educators'."
"Stop, Stop! I think I've heard enough. And irregardless of what you..."
"Irregardless of what you..."
"Irregardless?"

educators'."

"Stop, Stop! I think I've heard enough.
And irregardless of what you..."
'Irregardless' what you..."

"Yes, irregardless. And don't tell me
the word doesn't exist, because I've heard
it being used."
"It's used. all itale."

"It's used,"
"It's used, all right. But it's considered
substandard. 'Regardless' is the standard.
Published in The Hindu on May 3, 1994.

The President of South Korea declared martial law and was forced to withdraw the decision. A quiz on some instances of martial law being imposed across the world

THE DAILY QUIZ

Radhika Santhanam

QUESTION 1
This liberal was once Chairman of the
Chinese Communist Party. When he died,
thousands mourned him and demanded
that his legacy be recognised. The
mourning soon turned into protests agains the corrupt and repressive one-party rule, and soon, martial law was declared in Beijing. Name this leader, who China rehabilitated in 2005.

This Irish officer ordered martial law in most parts of a particular region in India following a bloody incident under British rule. He was assassinated by a revolutionary, who was played by Vicky Kaushal in a 2021 film. Who was this officer and who was the character played by Kaushal?

CM (SS)

QUESTION 3
In 1978, soon after martial law was declared,
security forces fired on a large protest at the Jaleh
Square killing at least 100 people. This event led
to the abolition of the monarchy in that country
less than a year later. What is it known as?

martial law since military officials doubted the loyalty of at least one third of its residents. After what incident did Hawaii suddenly wake up to this announcement and who were these residents?

X has been under martial law since 2022. The UN urged X to take a "compassionate and huma approach to the enforcement of martial law after reports emerged that the men of X were defying orders to stay and were attempting to cross into neighbouring countries to claim asylum. Name X.



This Chief of Army Staff was also Chief Martial Law Administrator. He went on to serve as President. Name him.

Questions and Answers to the previous day's daily quiz: 1. Nelson Mandela's birthname. Ans: Rollhahla 2. Nelson Mandela's nickname inspired from a popular novel about a hero with a secret identity. Ans: The black pimpernal 3. The island where Mandela spent 18 of his 27 years in imprisonment. Ans: Robben Island 4. This man shared the Nobel Peace Prize with Mandela. Ans: F.W. de Klerk.

Prize with Mandela. Ans: F.W. de Klerk 5. The movie in which Mandela appeared in a guest role. Ans: Malcom X Visual: The connection between Mandela and this flower. Ans: It is named after him as Paravanda Nelson Mandels Ganguly! Rahul Nali [Dhrur Yadav] Jose Joji] Giselle Pullikkoden

::: (1)

Complaisant: showing a cheerful willingness to do favours for others Synonyms: obliging

Word of the day

Usage: He was a complaisant worker.

Pronunciation: newsth.live/

International Phonetic





Text&Context

THE

NEWS IN NUMBERS

The delivery time of M-Now, Myntra's quick commerce service

30 minutes, Fashion and lifestyle e-commerce platform Myntra on Thursday announced the launch of its quick commerce service "M-Now", which promises delivery within 30 minutes. In November, Myntra piloted M-Now in select pin codes of Bengaluru to test its feasibility. vn

Srinagar's night temperature drops to season's lowest

degrees Celsius. Cold conditions intensified in Kashmir as the minimum temperature settled below the freezing point across the valley, with a few places experiencing the season's coldest night. The city registered a low of -2.1 degrees Celsius on November 28 as well.

The solar electricity contract signed by Meta with Invenergy

MW. Meta Platforms Inc. announced a deal Inc. announced a ceat to buy green credits from four large U.S. solar energy projects that will help it meet its clean electricity goals. Meta signed four contracts with energy project developer invenergy for 760 MW of solar electricity. REUTERS

NHAI's special purpose vehicle to raise funds via green bonds

In ₹ crore. The National Highways Authority of India (NHAI) said its special purpose vehicle DME Development Ltd. will raise ₹1,000 crore through green bonds to implement climate-friendly measures on the Delhi-Mumbai Expressway project. Im

The economic losses due to natural disasters in 2024

310 In \$ billion. In a year set to be declared the hottest on record, natural disasters caused \$310 billion in economic losses globally in 2024, as climate change increasingly takes its toll, Swiss Re said on Thursday. APP COMPILED BY THE HINDU DATA TEAM

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Is Syria's Assad regime in danger?

What was the role of Russia in the Syrian civil war back in 2016? How was the Bashar al-Assad regime able to recapture Aleppo then? Who are the Hayat Tahrir al-Sham and what is their connection to the al-Qaeda? How were the militants able to make such extensive territorial gains?

EXPLAINER

Stanly Johny

The story so far: slamist militants in Syria's northwest launched a surprise attack last week against the forces of President Bashar al-Assad and made dramatic territorial gains. The Syrian civil war, which broke out in 2011 amidst Arab Spring-inspired anti-government protests, had entered anti-government protests, had entered into a frozen stage in late 2016 after the regime recaptured most of its territories. There was relative calm, but no real peace in the Arab republic. With the latest clashes, peace has been broken and hot war has resumed.

How has Syria's control map changed in the span of a week?
In 2015, before Russian President
Vladimir Patin decided to send troops to
Syria, the Assad regime was on the brink of collapse. He had lost most of the population centres, except Damascus and the Alawite-dominated coastal cities.
There were multiple rebel and jihadist factions such as the Free Syrian Australia factions such as the Free Syrian Aranch) and the Islamic State (IS). The IS was controlling eastern Syrian clies of Raqas and the isamic State (is). The is was controlling eastern Syrian cities of Raqaa and Deir Ezzor as well as the ancient city of Palmyra. Al-Nusra and the Free Syrian Army were controlling parts of Idlib in the northwest. Other militant groups were controlling Hama, Homs, and even some neighbourhoods of Damascus. In the south, Daara and Quneitra were restive.

meighbourhoods of Damascus. In the south, Daara and Quneitra were restive. The Russian intervention played a pivotal role in turning around the civil war. While Kurdish militias, backed by the U.S., fought the IS in the east and in the Kurdish border towns, the Syrian army, backed by Russia, Iran and Hezbollah, fought other rebel groups, recapturing lost territories. For example, by December 2016, more than a year after the Russian arrival, the regime retook Aleppo, Syria's second langest city and its commercial capital. The militants continued to hold on to Idlib when the war got frozen.

Last week, the rebels launched their offensive from Idlib. Their initial objective was to capture the western neighbourhoods of Aleppo. But the ease with which they pushed the regime forces out of Aleppo's suburbs prompted them to expand the scope of the offensive and march towards the city. Within days, they captured Aleppo. They have now entered Hama, a regime stronghold. In the northeast of Aleppo, militants have captured territories from Kurdish rebels. In less than a week, the Idlib militants have more than doubled the territories they hold.

Who are the main actors?

Who are the main actors?

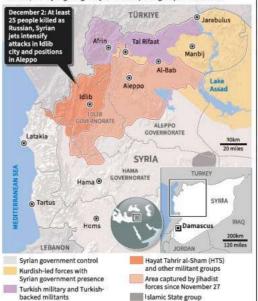
There are three main actors in Syria today. The most important actor is the regime, which is backed by Iran and Shia militias from Iraq and Russia. The second player is the Syrian Democratic Forces (SDF), which is basically an umbrella militia group involving the People's Protection Forces (YPG), the main Syrian Protection Forces (YPG), the main Syrian Kurdish militia that controls Syrian Kurdisham (Rojava). From the early stages of the civil war, the regime and the YPG had entered into a detente. The Kurds, who got their relative autonomy, and the regime forces stayed away from targeting each other. The third actor is Hayat Tahrir al-Sham (HTS), the main anti-government force that is in control of Idlib. The Turkey-backed Free Syrian Army, which is today called the Syrian National Army CM COM



Militants of the Hayat Tahrir al-Sham drive ale

The extent of the militants' advance

It took four years for Bashar al-Assad to recapture Aleppo in 2016. It took just four days for him to lose it to the Hayat Tahrir al-Sham. The regime faces a full-blo civil war, with Syria getting ready for another prolonged spell of bloodshed



(SNA), is practically a sidekick of the jihadist HTS. The ongoing offensive is led by the HTS, along with the SNA.

What is HTS? The HTS is led by Abu Mohammad al-Julani, a 42-year-old Syrian militant. Julani had moved to Iraq in his early 20s Julani had moved to Iraq in his early 20s to fight the American occupation of the country (2003) and joined the al-Qaeda. When the al-Qaeda in Iraq was commanded by Abu Bakr al-Baghdadi, Julani emerged as one of his close lieutenants. When Baghdadi decided to send a contingent of al-Qaeda jihadists across the border to Syria to fight President Assad after the civil war broke out, he chose Julani to lead the pack. He set up Jabhat al-Nusra. Later, Julani fell out with Baghdadi as the former wanted al-Nusra to join the Islamic State. Julani wanted to retain his group as an autonomous al-Qaeda branch in Syria. When the world's focus shifted toward the Islamic State, Julani steadily built his

mpire in Idlib. The Islamic State defeated and Baghdadi was killed, but Julani emerged as the face of the anti-regime Syrian militancy. He first changed the name of al-Nusra to Jabhat Fateh al-Sham. Later, the name was changed again to Hayat Tahrir al-Sham (HTS) as he sought to distance his group from al-Qaeda – though the HTS never renounced its Islamist ideology. Over the years, Julani's men built a parallel state in years, Julani's men built a paraute state in Idlib. Julani is a U.S. designated terrorist, but, after establishing his rule over Idlib, he declared that his fight was against Mr. Assad, not against the U.S. He has not faced any major attacks from the U.S., which still has hundreds of soldiers in eastern Sorja.

Islamic State group

Why did the militants attack now? Julani had always said that bringing down the Assad regime was one of his objectives. The Syrian regime wanted to attack idlib and recapture the governorate. But it could not have carried

it such an attack against an enclave of 3

out such an attack against an enclave of 3 million people without Russia's active support. Turkish President Recep Tayyip Erdogan staunchly opposed any offensive at Idlib, saying it would trigger another refugee influx into Turkey. This was also the time Russia's Mr. Putin and Mr. Erdogan entered into an entente. Russia forced Syria to accept a ceasefire, leaving Idlib in the hands of the HTS and the SNA. This led to the tense calm in Syria. However, geopolitical dynamics have since shifted. Russia launched its invasion of Ukraine on February 24, 2022. Moscow is today preoccupied with the ongoing war, and has also withdrawn thousands of soldiers from Syria. During the height of the civil war, Qassem Soleimani, the charismatic Iranian Quds Force General, was in charge of building and deploying Sha militias in Syria that fought the anti-regime militants. Gen. Soleimani was resease accessive for the side of the sole and the supersole of the total or support of the control of the civil war, can be supported to the control of the civil war, cases and the supported to the control of the civil war, cases and the supported to the control of the civil war, cases as a control of the civil war, cases and the who A certain in the supported to the control of the civil war, cases and the supported to the control of the civil war, cases and the supported to the control of the civil war, cases and the supported to the control of the civil war, cases and control of the civil war, cases and control of the civil war. anti-regime militants. Gen. Soleimani was assassinated by the Americans in January 2020. Over the past year, several senior Iranian Generals were killed in Syria by Israeli air strikes. Hezbollah, which fought israeli air strikes. Hezbollah, which fought on the frontlines against the rebels during the early phase of the civil war, is today busy reorganising itself after months of direct fighting with Israel. Israel's repeated air strikes in Syria over the past several years have substantially weakened Iranian, regime and Hezbollah positions in the country. These geopolitical developments provided an opportunity for the militants to launch their offensive. Without direct support from Iran, Without direct support from Iran, between the provided and Russia, Syria's troops were vulnerable. The militants, reportedly backed by Turkey, made use of that vulnerability and made swift advances to capture the whole of Aleppo.

What happens next?

It took four years for Mr. Assad to recapture Aleppo in 2016. It took just four days for him to lose it to the HTS. This is an embarrassing setback for the regime.

On December 5, the milliants entered Hama, the central city. They are now likely now heards! Hama, the contral city. likely to march towards Homs. The collapse of the regime forces in the north coiapse of the regime forces in the north has reinvigorated other smaller rebel groups elsewhere in the country who starred attacking government positions, especially in the south. The regime faces a full-blown civil war. It's too early to rule fall-blown civil war. It's too early to rule out Mr. Assad, who survived a years-long civil war once. His regime has deep roots in the coastal regions and among the country's minorities. After the initial setback, regime forces are now coordinating with Iran for reinforcements. Thousands of fighters from Iraqi militiats such as Katabi Hezbollah and Badr Organisation have already joined the battle. But the regime's inability to arrest the militant advances should set alarm bells ringing in Damascus. The militants on the other side sense a great opportunity in expanding their territorial control. Syria appears to be getting ready for another prolonged spell of bloodshed.

111 (100)

THE GIST

territorial gains

islamist militants in Syria's northwest launched a surpr attack last week against the forces of President Bashar

The HTS is led by Abu Mohammad al-Julani, a 42-year-old Syrian militant. Julani had moved to Iraq in his early 20s to fight the American occupation of the country (2003) and joined the al-Qaeda. When the al-Qaeda in Iraq was commanded by Abu Bakr al-Baghdadi, Julani emerged as one of his close lieutenants.

Without direct support from Iran, Hezbollah and Russia, Syria's troops were vulnerable. The militants, reportedly backed by Turkey, made use of that vulnerability and made swift advances to capture the whole of Aleppo.

Is Israel's war in Gaza putting the global order at peril?





Executive Vice Quincy Institu in Washingtor and author of books on Iran-U.S.

early 400 days since the October 7, 2023, attacks on Israel that led to the Israeli bombardment of Gaza, West Bank, and Lebanon, more than 43,000 have been killed, mostly civilians. Despite calls by the United Nations (UN) for action to address the humanitarian crisis; an action to address the humanitarian crisis; an International Court of Justice (ICI) verdict on the risk of genocide being perpetrated in Palestine; and warrants issued by the International Criminal Court (ICC) against Israeli Prime Minister Benjamin Netanyahu, former Israeli Defence Minister Poaw Gallant, and Hamas military leader Mohammed Deif for alleged war crimes, there seems no let-up in the violence. Is Israel's war in Gaza putting the global order at peril? Navel Sarna and Trita Parsi discuss the question in a conversation moderated by Suhasini Haidar. Edited excerpts:

When it comes to global institutions, why is the world so polarised? In particular, what explains the policy of the U.S. on enforcing rules on Israel?

Trita Parsi: Put simply, this is a genocide and we can see it happening live, on our phones. The Lancet estimates the toll to be over 1,86,000 because 43,000 is only the number of bodies that have been counted in hospitals. So, I'm not surprised by the world's outrage in comparison to what was felt over [Russia's invasion] of Ukraine. Roughly, 700 children were killed in Ukraine through Russian bombardment over Ukraine through Russian bombardment over Ukraine through Russian bombardment over two-and-a-half years. More than 20,000 children have been killed in Gaza in about a year already. The intensity of this exceeds anything we have seen in any modern war.

seen in any modern war.
What is surprising is America's reaction. The
Biden administration, in particular, has violated
its own regulations to allow the Israeli
government to do exactly what it wants. This has
never happened before. The U.S. is shifting away
feer. never happened before. The U.S. is shifting away from supporting the same international institutions, regulations, and laws that it played a crucial role in establishing. The first shift was away from international law to what it calls the 'rules-based international order'. The rules-based order is not centred on law; it is centred on rules, and it is unclear who makes those rules. In reality, it ends up being a coalition or a willing partnership of countries, mostly allies, which is not universally accepted or applicable. This is what we are seeing when it comes to the ICC warrants as well.

Navtej Sarna: The U.S. has a sort of umbilical relationship with Israel. The U.S. has treated Israel as if it is a part of the U.S. which needs to



be protected at all costs. Now the protection is for strategic reasons, but also because Israel represents a sort of a moral burden. It is the Jewish homeland, and after the Holocaust, there is a need to protect all Israelis and not let them lose the homeland. In the view of the U.S., Israel is also a democracy, a vulnerable democracy in a very hard neighbourhood, the only democracy in West Asia. While it is unstated so far, Israel is also believed to be a nuclear power, and one that can be a deterrent against another potential nuclear power that could be Iran. Now there are some contradictions: Israel's democracy comes up against the fact that it has also been an occupying power and it is no longer vulnerable. occupying power and it is no longer vulnerable. But that has been overlooked because of the U.S.'s need to protect Israel for the other reasons I mentioned, particularly after the October 7 terror attacks by Hamas.

Israel has said the ICC warrant makes no sense because it is not a member state of the ICC, much like how India isn't, and doesn't submit to its jurisdiction. Can a warrant still be issued against Prime Minister Netanyahu?

TP: Of course it can, because Israel is conducting war crimes in another country's territory [Palestine]. This was an issue that the ICC had to address before taking up this issue.

NS: More than the ICC warrant, it is necessary to NS: More than the ICC warrant, it is necessary to look at what has been done to international humanitarian law on the ground. Countries may react to the warrants one way or the other, but the sad part is that international humanitarian law has been flouted for months in [full] visibility of the world. Therefore, everybody has a responsibility to bear for allowing the (bombardment of Gaza to continue). The U.S. has simply been putting up a diplomatic performance. If it really wanted to stop this, it could have.



Things are going to get worse, but there is going to be a tipping point in which a critical mass of countries will recognise that it is in their interest to have a functioning global order and effective institutions that help uphold international conventions and laws

Why didn't India join the ICC and what is its position on this warrant now?

NS: The ICC has only 124 member states. India participated in the negotiations in the preparatory stages that led up to the setting up of the ICC in 2002. India participated in the negotiations of the Rome Statute. But it did not sign it or ratify it. India negotiates in good faith and when it finds that it can't agree to some of the terms, it doesn't sign. It is better than signing and flouting the terms. The reasons for not signing at the time were many. The Indian government felt that the ICC did not give sufficient place for national administrative and judicial institutions to deal with such crimes and it did not recognise the use of nuclear weapons and the use of other weapons of mass destruction as a crime which could be punished. It also did not recognise terrorism as a punishable crime against humanity, which, I NS: The ICC has only 124 member states. India punishable crime against humanity, which, I think, was probably the breaking point for India, which had been a victim of terrorism for decades. Regarding the present ICC warrants [in the cases of both Russian President Vladimir Putin and Mr. Netanyahu], India has made it clear that it does not have much faith in the ICC.

At the UN Security Council (UNSC), there has been a logjam over votes involving Israel and Russia. Even in cases where the UNSC has passed resolutions, such as Afghanistan and passed resolutions, such as con-Myanmar, the regimes in power are flouting directions with impunity. Are we reaching point where the international world order achinga s is defined by these institutions, is unable o function? What would it take to make

NSt It is clear that UNSC resolutions don't mean a thing any more. In the case of Israel, the U.S. veto is used almost automatically, Naturally, Russia is going to use its veto for its own purposes, to protect itself, as it has in the past few years. The fact remains that the situation in which the UN was formed has changed from 1945. So even if the UNSC believes it can still deliver, the truth is it cannot. Every country has decided to live on a transactional, immediate

short-term policy paradigm. There are no 'value-based international relations' today. It is not as if countries did not work in national interest earlier, but the brazenness with which we see 'realpolitik' used is at a different level. Until this situation changes – and I don't see any signs of that – this kind of breakdown of international systems will probably increase

TP: I agree that we are in a very bad situation. TP: I agree that we are in a very bad situation. However, I don't think there is a collective desire not to have any rules and laws that will guide state to state conduct at this point. We can point to all of these examples in which clearly the system has not worked, but those are perhaps 5% of the situations. Of the interactions that are taking place in the world, there are many in which laws are being followed.

The UNSC absolutely needs reform. It has become a joke and at some point, it will become irrelevant. Things are going to get worse, but there is going to be a tipping point in which a critical mass of countries will recognise that it is actually in their interest to have a functioning global order and effective institutions that help uphold international conventions and laws.

Do you see Israel being brought to account the you see is race being prought to account internationally, or a ceasefire in Gaza any time soon, especially given the upcoming change in U.S. administration?

TP: There is a likelihood of a ceasefire because incoming U.S. President Donald Trump will take a tough position on ending the war. While he has shown little regard for global institutions, and sees transactional value in backing Israel, I think he does not want to see the U.S. get dragged into another war in West Asia

NS: I think Mr. Trump's main motivation would be to show himself as the ultimate winner who can say he delivered on his campaign promise to wars. But a ceasefire will not mean peace. Mr. Trump's next step will be to want to go back to the Abraham Accords, which will be go back to the Abraham Accords, which will be more difficult than it was in Trump 1.0 (2017-2021). The landscape has changed considerably for the countries that signed the accords (the UAE, Baltrain, Sudan, Morocco) and those that the U.S. was trying to bring on board (Saudi Arabia). There won't be a return to peace or negotiations until the heart of the problem is addressed, which is the need for the establishment of a Palestinian state.



To listen to the full interview

NOTEBOOK

'Who is winning?': The inevitable question that reporters face

The unenviable job of prediction is best left to political pundits

Abhinay Deshpande

and a reporter, it is always exciting and challenging to cover elections. There is plenty of ground to traverse, people to talk to, clues to pick up on, issues to report, and interviews to conduct. Reporting also involves observations and listening – for instance, to chatter in various places, such as tea stalls and village kattas (where people gather for conversions) – to gauge the mood. Before the recent Maharashtra Assembly elections, I heard diverse voices and issues across constituencies. Farmers spoke about crop losses, loan waivers, and Minimum Support Price. Young voters said they were frustrated about the lob situation. Women exoles about the voters said they were frustrated about the job situation. Women spoke about infla-tion. In urban pockets, religious and caste polarisation, infrastructure issues, and the popularity of a few leaders dominated conversations. But to predict an outcome is a different game altogether. Yet, the inevitable question that journalists face from colleagues, family, friends, acquaintances, and even leaders during

elections is "Who is going to win?"

At some point during this election, this became a common conversation starter

At some point during this election, this became a common conversation starter as though reporters are privy to some secret knowledge about the numbers game. As voting day approached, the question was posed as a challenge – a friend even said, "If you are covering the poils, you should know the outcome, right?" I had some unhelpful stock replies: "Let's wait and see" or "It is a tough fight".

None of this is surprising, especially since TV journalists often wade into the tricky waters of election forecasting. When people pose this question, the (wrong) assumption is that journalists are not the chroniclers, but architects of history. But with experience, I have learned to refrain from getting too entangled in the arithmetic of polls or predicting outcomes; that unenviable job is best left to political pundits.

political pundits.
A seasoned journalist once told me, "In political journalism, the wind blows CM CO

where it pleases. Our job is just to catch its scent." While we managed to catch the scent — a broad spectrum of people, including women in rural areas, seemed to favour the Mahayuti alliance — predicting the scale of victory was tricker. It is safe to say that few imagined the scale of the Mahayuti's victory. This was the case during the 2024 Andhra Pradesh Assembly elections too. V.S. Jagan Mohan Reddy's YSR Congress Party wom merely II seats out of 175, leaving many journalists and analysts stumed and scrambling to explain the extent of his defeat.

The BJP got a historic mandate in Mah-

plain the extent of his defeat.

The BJP got a historic mandate in Maharashtra with 132 seats, exactly 10 more than what the party had secured a decade ago. I heaved a sigh of relief for surviving another election cycle without sticking my neck out too far. But predictable the average mandatus and people had been a people had been a people had not be sucking my neck out too lar. Sur predicta-bly, the question shifted and people be-gan to ask, "Who is going to be the Chief Minister?" This is a relatively simpler question to tackle. In Maharashtra, the political grapevine had been buzzing for days and the name of one leader was floating about. But it is necessary to be cautious in this regard too, as politics al-ways throws up surprises. In Rajasthan and Madhya Pradesh, for instance, lead-

ways intows up sur praces. In equations and Madhya Pradesh, for instance, leaders who were not in the race were suddenly sworn in as Chief Minister. Again, I did not commit to an answer.

This is not to say that there is no temptation to predict the outcome or reply with some confidence. But doing so or reporting certain events and statements too early can backfire, especially in a profession where credibility is currency. As my editor says, "It is not about breaking news; it is about breaking it right."

As the dust settles on another election, I know that it is okay to not answer some questions. Reporters are not here to speculate or foresee the outcome. We are here to report stories that matter the most to the people, to provide a balanced view of

the people, to provide a balanced view of the political climate, and to catch the scent as it were

PICTURE OF THE WEEK

A deluge that left a paper trail



nath: The documents and certificates of students and staff at a private school, which were damaged in the rainfall brought by Cyclone Fengal, being kept in the open te school premises at Arakandanallur in Villupuram district, Tamil Nadu, S.S. KUMAR

FROM THE ARCHIVES

The Man Findu.

FIFTY YEARS AGO DECEMBER 6, 1974

Ban on company donations to parties to go

New Delhi, Dec. 5: The Union Cabinet to-day decided to lift the ban on donations by companies to political parties and to raise the permissible limit.

The Companies Act would be amended for the twin purpose possibly at the next session

600

It is not considered feasible to attempt this

It is not considered feasible to attempt this legislation at the current sitting which is to close on December 20.

The original ceilling fixed in the Companies Act (Section 293-A), prior to the imposition of the ban on donations to political parties, was Rs. 25,000 or five per cent of the average net profits of a company during the three financia years immediately preceding, whichever is greater.

greater.
Under the proposed amendment, the celling will be Rs. 50,000 or five per cent of the average net profits during the three preceding financial years.

.:: (60)

A HUNDRED YEARS AGO DECEMBER 6, 1924 Greek refugee loan

Leafield (Oxford), Midnight, Dec. 5: The prospectus of the Greek Government seven per cent refugee loan issued under the auspices of the League of Nations is published. It confirms details previously announced. The amount offered for subscription is seven and a half millions sterling being part of the total authorised amount of twelve millions three hundred thousand.

SPOTLIGHT



n the outskirts of Khatoli Ahir village in Haryana's Mahendragarh, an old banyan tree, spread with age, is codust. Not far from the State boundary of Rajasthan, the tree that appears snow-clad, bears silent testimony to the ordeal of thousands of families across a dozen villages in the region. Here, people are constantly exposed to the harmful dust and noise emanating from the scores of stone crushers running with never a pause. Seated on a cemented platform below the

stone crushers running with never a pause.
Seated on a cemented platform below the tree, 60-year-old Gyarsi Lal, diagnosed with tuberculosis a year ago, is resigned to his fate.
'Court mein case jeet liya. Mamla Supreme Court tak chala gaya. Phir bhi band nahi hue. Hamari kya aukat hai. Hum to mazdoor hain; hamari koi nahi manega (We won the case in court. The matter went to the Supreme Court, yet these units did not shut down. What is our status? We are labourers; no one will listen to us)," says Lal.
His family is among the 80-odd Scheduled Caste families in Khatoli Ahir, who were allotted free plots by the Haryana government on pan-

free plots by the Haryana government on pan-chayat land on the outskirts of the village in 2012. This was under the Indira Gandhi Awas Yojana, a

This was under the Indira Gandhi Awas Yojana, a social welfare programme to give marginalised communities free land.

Of these, only about 20 families shifted into houses they constructed on these plots. They are the worst hit with a crusher unit across the road from where they stay. "This crusher was set up in 2019. It has been five years. It stops only when there is a power cut. We keep the doors and windows shut, but, the dust enters, through the there is a power cut. We keep the doors and win-dows shut, but the dust enters through the cracks. Everything inside, even the utensils in the kitchen, remain covered with layers of dust. We don't just breathe this dust in, but also end up eating it," says Suresh Kumar, sitting next to Lal. He claims that tuberculosis has claimed two lives. "Sab dus saal pehle mar jayenge (Everyone will die 10 years earlier)," he adds. After villagers went to court in 2018 against the crushers, Mahendragarh district officials submit-ted a joint committee report before the National Green Tribunal (NGT) in 2019, saying there were

Green Tribunal (NGT) in 2019, saying there were 158 crushers in the district. "Following this, the NGT ordered closure of 72 units. But another re NGT ordered closure of 72 units. But another re-port two years later said there were fe2 crushers with 107 in Nangal Choudhary sub-division," says Tejpal Yaday, 32, who belongs to Khatoli Jaat vil-lage, but works as a teacher of mathematics at an IT coaching institute near Jaipur in Rajasthan. He has been fighting against the crushers both inside and outside court for almost a decade. He says that there were only three or four villages

says that there were only three or four villages with crusher zones in Nangal Choudhary in 2015,

but by 2021 they were spread across 10 villages. The Regional Officer of the Haryana State Pol-lution Control Board, Mahendragarh, Krishan lution Control Board, Mahendragarh, Krishan Kumar, claims there are currently only 81 stone crushers in the district. "Many crushers have shut down in compliance with the Supreme Court and NCT orders," he says, adding the de-partment also shut some down for violations. He says there are regular inspections and units are fined if they are found not complying.

Health hazard

Vijender, 55, another resident at the settlement, vigencier, 3-5, another resident at the settlement, got a skin allergy three years ago, like many fel-low villagers. "I sneeze all day. My eyes are always watery and my nose is constantly running. This crusher was running last night as well despite the Supreme Court ban due to high pollution levels in NCR," he says. Up to 55% of Haryana falls un-

I often get to hear that the deceased,

mostly the elderly, had a breathing issue. If a proper medical check-up is done, I am sure more of the population in the region will be

TEJPAL YADAV

ment for her, and has been consulting paediatricians in Jaipur. "Antim also experiences difficulty
in breathing after meals. She develops red spots
on her skin sometimes. A couple of children
from 8 to 10 years in the neighbourhood too have
eye-related issues. We don't have the income and
the resources to shift elsewhere," says the father.
Manisha, 27, says her two children too have
developed skin allergies. "The doctor advises us
to keep them away from the dust. But we have
nowhere to 90," says the mother.
Babli, 42, a mother of three, says she is tired of
dusting and cleaning. "At least two people must
clean all day long. First with a dry cloth, then
with wet cloth," she says, with the women
around her nodding.

Talking with her face covered with a veil, Nirmala, 37, says rising health bills have messed up diagnosed with tuberculosis

high pollution levels in November, with GRAP IV restrictions kicking in, putting a pause on run-ning diesel-fuelled vehicles and construction-re-

ning diesel-fuelled vehicles and construction-re-lated activity.

People across ages at the settlement show symptoms of dust-related ailments, including la-boured breathing, itchy eyes, and skin allergies. Sifting through a heap of prescriptions from dif-ferent hospitals, Bharat Singh, 34, says his five-year-old daughter has developed a kidney-relat-ed ailment, which doctors say could be caused by constant exposure to the harmful dust. A daily wager, he has worn his financial re-sources thin to ensure the best possible treat-

sources thin to ensure the best possible treat-ment for her, and has been consulting paediatri-

mala, 37, says rising health bills have messed up their budgets and they are forced to cut all other expenses to pay for medicines and doctors' fees.
"A few big landlords have made fortunes by renting out their land to these stone-crusher units. ing out their iand to these stone-crusher units. They live in palatial homes while we suffer," she says. Nirmala recalls the summer of 2023, when the women blocked the road seeking closure the crusher unit next to their settlement, but the police threatened them and forced them to lift the altume.

police threatened them and forced them to lift the dharna. "Sagai wale aate hai aur chai peekar wapas chale jate hain. Kehte hai yahan to unki ladki ma-riz ho jayegi (People come with marriage propo-sals, but return after drinking tea. They say that their daughter will become a patient here)," quips Sunita, 45, as the women around her burst into laughter.

Stone dust everywhere The road to Dholera, a village next to Khatoli Ahir, is dotted with trees on both sides, all co-

vered in thick layers of grey stone dust. Just a kilometre away from a stone-crushing zone with about 50 units, the round-the-clock movement of dumper trucks carrying construction material from the crushing units and mines has damaged road, making it difficult for small passenger veh-

road, making it difficult for small passenger venicles to ply.

Here too people say they wake up to thick layers of dust inside their houses and on the terraces, with the village surrounded by the crushers. There is a permanent haze in the air throughout the year. Many families – at least those who could get jobs – have left the village over the years, to settle in less polluted places.

Many like Raineder, 52, a farmer, sitting among

Many like Rajender, 52, a farmer, sitting among a group of villagers outside a barber's shop, have a group of villagers outside a barber's shop, have no choice. "This is not possible without the pa-tronage of the local authorities and politicians. The dumpers are overloaded and uncovered, and water sprinklers are not used at crushing sites," he says. The Narnaul Civil Surgeon's report to the Ha-ryana State Pollution Control Board in 2021, con-ceded that the number of air-borne diseases al-

most doubled in this region within a span of nine years. While 2011 saw 21,329 cases, there were 42,309 cases in 2019, a couple of years after stone crusher units started mushrooming in Mahendra-garh district, especially the Nangal Choudhary subdivision.

garh district, especially the Nangal Choudhary sub-division.

The report was prepared in compliance with a 2020 NGT order, after the court heard a host of petitions against stone crushers, including that of Tejpal vs State of Haryana and Others. Tejpal dis-putes the district health official's numbers, say-ing that the actual number could be fer bistone. ng that the actual number could be far higher. He says that breathing-related ailments are a ries asys that breatming-related aliments are common cause of death among the elderly in this part of the district. "At condolence meets, I often get to hear that the deceased, mostly the elderly, had a breathing issue. If a proper medical check-up is done, I am sure more half of the population in the region will be diagnosed with tuberculosis," says Tejpal.

Besides health and the environment, stone cut-Besides heath and the environment, stone cut-ting impacts agriculture and the Aravali moun-tain range. People living in Nangal Choudhary, across villages, claim that the thick layers of dust settle on crops, more so in winter. It has impact-ed agricultural output despite the land being fer-tile and well-irrigated. Ravinder Singh, president of the Mahender-

garh Crushers and Labour Association, an unregistered body representing a dozen units, denies charges of pollution and violation of environal rules.

mental rules. "Most units are run by locals and adhere to norms like sprinkling water. It is the only industry in this region and also a source of employment for people." He blames dumper trucks from crushing sites in Rajasthan that pass through this region, claiming they are overloaded. "Our share of dumpers on this route is only one-fourth, but we are blamed," he says.

Tejpal's older brother Ajay Yadav, a former journalist, chuckles. "Our fight against the powerful stone crushing and mining mafia can be

journalist, chuckles. "Our fight against the po-werful stone crushing and mining maña can be made into a documentary. It is a mass move-ment." He talks about how the duo went from vil-lage to village to hold meetings and distribute pamphlets to create awareness. "After every NGT order, we had to hold de-monstrations to get it implemented. We were first lured with money, but when we did not budge, we got death threats," he says. He laments that this region has no history of mass movements, except Rao Tula Ram from Rewari, whose rebelexcept Rao Tula Ram from Rewari, whose rebel-

except Rao Tula Ram from Rewari, whose rebellion against the British was a part of the 1857 revolt. "We did not get the kind of support from people as we thought we would," says Ajay.

The duo got sucked into a long battle against the stone crushers in 2016 when Telpal, teaching at a coaching institute in Rajasthan's Sikar, noticed the gradual mushrooming of these units and growing pollution levels in the region. "When I would come home on my motorcycle over the worked." I werried weekend, I began to notice the dust. I worried about the people living here. It motivated me to

fight," he says.

"To begin with I mobilised people here against it. We held demonstrations, wrote to the authorities and political representatives. When all our pleas fell on deaf ears, I decided to move the NGT in 2018," he remembers. His strategy was to first get a closure order in his village and then, based on those orders, seek directions against illegally run stone crushers across the district.

In a first major victory for the duo, the NGT in

run stone crushers across the district.
In a first major victory for the duo, the NGT, in its order on July 27, 2019, based on the report of the local authorities that 72 stone crushers were not complying with the siting norms, directed the "immediate closure of all lilegally operating polluting stone crushers in the area and initiation of action by way of prosecution and recovery of compensation".
In December 2020 and January 2023, the NGT observed the citizens' right to breathe fresh air. It fixed \$20 lakh compensation against each stone

fixed ₹20 lakh compensation against each stone crusher operating in the area on the "polluter pays" principle. "But the orders are yet to be im-plemented fully even as stone crushers continue to play havoc with the lives of inhabitants, their li-

to play havoc with the lives of inhabitants, their in-veilhood, and the environment," says Fejpal. While the battle continues, Tejpal says his wee-kends and holidays are devoted to preparing for the legal battle ahead and holding nukkad subhas (neighbourhood meetings) to create awareness. "A substantial chunk of my earnings also goes to-wards this fight, including the fee for the la-wers" he says.

wyers," he says. "I also contested the Assembly election from "I also contested the Assembly election from the Swaraj India party in 2019 at the insistence of political activist Yogendra Yadav, who contacted me after the NGT order in 2019 was widely re-ported," he says. While he lost the election, he took the opportunity to visit 140 villages, whe-reas earlier he had gone to about 35, to spread awareness among people in the area.



12 THE EDITORIAL PAGE

WORDLY WISE

THE DIGITAL WORLD IS NOW THE REAL WORLD, AND IT'S TIME WE STARTED TREATING IT THAT WAY.

The Indian EXPRESS

RAMNATH GOENKA

BECAUSE THE TRUTH INVOLVES US ALL

The state strikes back



Deep divide marks vision of minimum government, reality of Nehruvian impulses in recent policies

SURJIT S BHALLA AND KARAN BHASIN

WHAT PUNJAB NEEDS Attack on Sukhbir Badal must be probed. At this fraught moment, sensitive issues must be addressed with care

HE ASSASSINATION ATTEMPT on Shiromani Akali Dal leader Sukhbir Singh HE ASSASSIAVATION AT LEMP1 on Shiromani Akali Dal leader sukhbir Singh Badal by a former milliant, who had crossed over to Pakistan during the height of unrest in Punjab, has rekindled memories of the state's darkest days. Strikingly, the incident occurred at the very spot where a deputy inspector general of the Punjab Police was killed in 1983. While loady's ground reality is swity dif-ferent, with scarcely any popular support for separatist elements, the need for caution cannot be understated. Unfortunately, the incident has fuelled conspiracy theories, with both the Opposition and the ruling Aam Aadmi Party indulging in blame games. What is ur gently required is an impartial investigation. Political parties must resist the temptation to exploit this moment of reckoning for the state for narrow gains.

to exploit this moment of reckoning for the state for narrow gains.

The shouting comes at a time when the spottight is on the Shiromani Akali Dal, amidst interventions by the Akal Takht, the highest temporal authority of the Sikhs. India's oldest party, which historically served as a moderating force in panthic politics, finds itself on the back four, list diminishing influence was evident in the Iok Sabha elections, when two candidates with extremist leanings were elected to Parliament. While optimists see promise in the Akal Takht's efforts to reform the party, the path to revival is fraught with promise in the vaca raism's senors to occume the party, the pain to revivals is ratugut with challenges. Sudhisr Singh Badal's admission of guilt in response to the Akal Takht jathedar's pointed questions on sacrilege and controversial police appointments may have satis-fied some people but it also seems to have emboldened hardliners. Once a leader in economic performance, Purijab has slid badly over the past two decades. A sense of hopelessness among its youth has triggered a massive exodus out of

the state. The agrarian crisis culminated in one of the longest farmers' agitations at Delhi's borders, and another agitation looms. Adding to these woes are unresolved emotive is-sues, such as the division of river waters and the demand for a separate capital—issues central to the Dharam Yudh Morcha once spearheaded by the Akalis before it was hijacked by the extremist forces. These unresolved matters, often co-opted by radical ele-ments, continue to reopen old wounds. Other sensitive matters, such as the release of Sikh political prisoners and control over Sikh shrines, further inflame tensions and pro-vide fodder for hardliners. Punjah's many fault lines demand not just acknowledgement but closure. While well-wishers hope for the Akali Dal to reclaim a moderate space in panthic politics, both the state and the Centre must set aside politicking to address the sitive issues with care. The focus must shift towards fostering industrial growth, ing jobs and enabling farmers to adopt sustainable and profitable agricultural practices. Though ambitious, these goals are achievable with concerted effort. I and the Centre must remember that Punjab cannot afford a relapse into excerted effort. Both the state

FIRE TRAPS

IE analysis shows that till accountability is fixed, fire preparedness will be accorded low priority in Indian hospitals

OSPITALS HAVE A complex environment with vulnerable patients, hazardous materials and sensitive equipment, That's why the National Building Code has devoted an extensive chapter to fire safety in hospitals. The National Code has devoted an extensive chapter to time savery in inspirate. The reasonal Disaster Management Authority (NDMA) also has guidelines to fire-proof medical centres. However, outbreak after outbreak has exposed the poor condition in the country's healthcare facilities in terms of fire safety. From the inferm that smiffed out more than 90 lives at Kolkata's AMRI hospital in 2011 to last month's blaze that killed 18 new train 30 ures at koniaria x Aviota nospital in 2011 to last motions to abaze that kinet is new-borns at al phans hospital, investigations into fire tragedies have zeroed on to virtually the same incriminating factors — poorly designed safety exits, neglect of electricity load audits, irrational use of oxygen and failure to adhere to protocols on storing combustible materials. Yet, scarcely any lesson seems to have been learnt. Even more applingly, as an analy-sis in this newspaper shows, accountability for the outbreaks is rarely fixed. Since 2020, at

ss in tims newspaper somes, accountaining for the outbreats is rarely treed, since accut, at least 11 major hospital fires have claimed more than 100 lives. In all but one of these cases, hospital owners or heads are out on bail. This newspaper's analysis shows that short circuits were the primary cause of most of the outbreaks. A growing body of scholarship on electricity planning for healthcare facili-ties seems to have gone unnoticed by hospital administrators. Studies, for instance, have ties seems to have gone unmoticed by prospara administrations. Suddies, for instance, now serimated that the electricity load of a healthcare facility goes up nearly 25 per cent a year after its commissioning. This could be addressed by budgeting for a buffer on the initial power load. The NDMA guidelines also underline the need for periodic recalibration of the electrical load of healthcare facilities. However, hospital authorities frequently out corners. They also give a short shift to NDMA's directions to install fire alarms and sprinders.

Fire safety operations fall under municipalities, a tier of governance whose weaknesses have multiplied in recent times. Inspections are weak and, at best, once-in-a-few-years ex-ercises. Local government agencies are not just guilty of mission. The Justice D AM Abehacom-mittee which investigated fires in two Gujara hospitals during the Covid pandemic con-cluded that fatalities could have been prevented had the authorities not regularised illegal structures. It called for "a serious relook at the policy of regularisation of unauthorised con-struction... specifically in the case of nursing homes and hospitals". Unfortunately, such

INJURIOUS TO HEALTH

Call for warning labels on social media in Spain may be justified. But young are also more adept at navigating digital dangers

IGARETTES AND SOCIAL media, it is now becoming clear, have quite a bit in common. Both are addictive, put out by huge corporations that make massive profits from them. The difference – perhaps fortunately – is that it has taken much less time to realise that the latter is "injurious" to health. Earlier this week, a committee of 50 experts asked the Spanish government to place caps on smartphone use by minors and have pop-up warnings for certain apps. In France, too, there have been calls for such action and in June, the US Surgeon General Wivek Murrhy demanded that social media carry tobacco-like warning labels.

The disearchantment with social media and a specific profits of the social media carry tobacco-like varning labels.

The disearchantment with social media has been remarkably quick. It took more than contrast from when the first commercial circumstents, making may be his war a restorted in

a century from when the first commercial cigarette-making machine was patented in 1844 in Mexico to the first packets carrying health warnings in the US in 1966. By contrast, the oldest social media site is the now-defunct Six Degrees, launched in 1997. It is guably only with the advent of high-speed internet in the late 2000s that the beast we know today first bared its fangs. One reason for this is the political impact social media

know today hist bared its langs. One reason for this is the political impact social media has had—as a campaign tool, it has been widely used and offen, maligned globally but especially in the US. The more clear and present danger, though, is the impact it has on mental health, particularly of young people.

Behind the calls for warnings is a more fundamental question: How do you deal with addiction? As any smoker will attest to, once hooked, the warnings rarely act as a deterrent. However, studies have shown that they help in reducing the number of "new" addicts. There's also another factor that policymakers — most of them, at their youngest, are old milennials — may not understand about a generation born as' digital natives'. The young are not so restless about social media as their elders — and more adept at navigating its dangers.

FAILURE HAS MANY fathers, Even when most FALLIZE INS NOVY TAINES, EVEN WHEN INDEX of the contemporaneous macroeconomic data were available for the second quarter of the financial year, RBI Governor Shakitkanta Das was confidently predicting 7 per cent growth. The actual estimate came in 45 Aper cent. What economic calculations caused this big miss, and what does it mean for India's march towards Visiti Bharat 2047? On the las-ter question and the property of the contemporary of the ter question, not much at present, Growth rates are not cast in stone, long-term or othartes are not cast in stone, long-fit-mor orbi-rates are not cast in stone, long-fit-mor orbi-rates are a function of policy — if it was all a random walk, economists and other policy makers would be redundant. Folicy may not affect outcomes over the very short-term, but over a few quasters definitely so. Does a com-petitive exchange rater after? Can tariffs af-fect growth? Can MSPs, with proportion tools, affect flood inflation? We could go on but you get the drift — policies affect outcomes. Over the last two years we have been con-fident that India's path towards a high-income country status by 2047 was reasonably possi-ble. Many others felt that was 2.3 -year pipe dream given that the long-term GDP growth in India had averaged just 6.1 per cent. These same experts now daim that they are not sur-prised by the close to 3 percentage point de-

prised by the close to 3 percentage point de-cline in GDP growth from the 8 per cent plus cline in CDP growth from the 8 per cent plus peaks five quarters ago. We are not surprised either. As recently as the IEG-Ministry of Finance Kautilya Economic Conclave in September, we had flagged the possible derailment of the Indian growth story due to two mega road-blocks— high rates of Itaaaton and tax collection, and the rapid decline in foreign investment. On a short-term basis, with possible consequences for mid-term health, the level of real interest rates also do matter.

Given that the RBI gives its decision on policy rates today, let us discuss real policy rates first. There are two issues that merit a discussion: Should RBI be looking at real policy rates based on core inflation or headline inflation?

Regardless, India has been running an unduly

Regardless, India has been running an unduly tight monetary policy for the last two post Covid years. The median real repo rate for core inflation in non-advanced economies is 1.2 per cent, for India it is 2 per cent. The median No country is entitled to a 6 or a 7 per cent growth rate. India's growth challenge is partly driven by the large divergence between its pe capita income levels and the aggregate size of its economy. The expectation is that institutions and policy making will lead the world's soon-to-be-fourth-largest economy on the road to becoming Viksit Bharat, yet we have to contend with policies and standards of an economy with a sub \$3,000 per-capita income. We aspire to be a developed economy: we should begin to act on

our ambition

real reporate for headline inflation in non-ad-vanced economies is 6.9 per cent, for India it is 1.4 per cent. Real policy rates during the much-tourdegowth success story 2004-2011 were minus 1 per cent. It is well accepted that India had contractionary monetary policy over the last eight quarters and in the process, MPC has slowed the economy much more than their projections.

India had contractionary monetary policy over the last eight quarters and in the process, MPC has slowed the economy much more than their projections.

In 2023, all tax revenue (Centre, state, local) to GDP ratio approached 19 per cent. Most criticis of Vilsit Bharat dreams allude to the fact that we are way behind our competitors in East Asia with unusually high import tariffs damaging our competitivenes, efficiency and growth. Yet they turn a blind eye to the data on the low all-tax revenue rates in East Asia of 17 per cent, China 16 per cent and Vietnam 13 per cent. Needless to mention that tax revenues rise with GDP and East Asia has a much higher level of per capital income than India. Wrong assessments often result in misguided policy calls. An example of such policies would be on foreign direct investment. It has been recognised by all development in-stitutions that these two components are critical for the Vidsit path—infrastructure investment and FDI. The importance of both is intuitively obvious. On the former, full marks to the two big-infrastructure-enthusiast prime ministers — Atal Bikar Viajpayee and Narendra Modi. On the latter, the withdrawal from Blateral Investment Teastes (BTIs) was a significant error in judgement on part of policymakers. There is sufficient evidence towarizant an urgent rethink on this issue in light of the sharp decline in foreign investments. Foreign investors are less likely to invest without enforceability of contract, timely resolution of conflicts and predictability in judicial principles and actions. Investors would search for the best place to park their funds and withdrawal from the increasing returns. Slower growth over coming years may even result in a re-examination of the returns that may further dampen investor sentiment — both domestic and foreign. ther dampen investor sentiment — both do-mestic and foreign.

The Economic Survey 2024 wants India to play third fiddle to the China infrastructure

BRI (Belt and Road Initiative) monopoly and Bet (pert and Nosa innature) monopoly and that we should invite and welcome Chinese foreign investment. Yet, the Survey is about, if not out 6 yru, with, India's mis-guided policy of "banning" BTK. Another un-resolved issue is the retrospective changes in tax policies such as the removal of indexation benefits on real sets are saves. The plost of ret-rospective tax continues to haunt India's eco-positive tax continues to haunt India's eco-

benefits on real estate assets. The ghost of retrospective tax continues to haunt India's economic prospects. The issue should have been settled by legislative restrictions on such changes, but all three branches of the government regularly make retrospective changes against the spirit of improving Tase of Living?. Execut policy changes such as retrospective tracchanges, estrictions on certain kinds of expenditures through credit cards and withdrawal from BITs are signs of a gradual reversion to the command-and-control type of economy. The state — or the empire—wants to strike back in defiance of the Prime Minister's repeated abvice on limiting the role of the state in the lives of citizens. The sooner we get rid of the remaining shackles of Nehruvian socialism that continue to influence statist impulses within the government, the sooner we can avoid making policy errors that dampen our growth prospects. There is a deep divide between the Prime Minister's vision of limiting the role of the state and the bureaucracy and the reality of Nehruvian impulses in recent policies.

More countries have lost the growth momentum by taking good growth to be their right. No country is entitled to a 6 or a 7 per cent growth tack India's growth challenge is partly driven by the large divergence between its per-capita income levels and the aggregate size of its economy. The expectation is that in-stitutions and policy making will lead the

its per-capita income levels and the aggregate size of fits economy. The expectation is that in-stitutions and policy making will lead the world's soon-to-be-fourth-largest economy on the mad to becoming Visits Bharat, yet we have to contend with policies and standards of an economy with a sub \$3.000 per-capital in-come. We aspire to be a developed economy; we should begin to act on our ambition,

Bhalla is former Executive Director at IMF and Bhasin is a New York-based economist, Views

A DEMOLITION, A SCAR

Razing of Babri Masjid continues to remind us of the threats to India's pluralism

MANOJ KUMAR JHA

LIKE EVERY YEAR since December 6, 1992, let us confront one of the most painful chapters in our nation's democratic journey – the demolition of the Babri Masjid. It represented a dangerous moment when sectarian forces overwhelmed the rule of law, when mob violence triumphed over constitutional values, and when the inclusive vision of our founding fathers and mothers was trampled. The demolition of the historical structure was also a symbolic assault on the pluralistic principles enshrined in our Constitution. Thirty-two years ago, the mob, fed on a steady diet of religious intolerance by the Bharatiya Janata Party (BJP) and the Sangh Parivar, not only brought down a place of worship but also rent asunder the social fabric of India, altering it for the foreseeable future at least. LIKE EVERY YEAR since December 6, 1992.

The BIP and the Parivar leveraged religious The BiP and the Parivar leveraged religious sentiments, transforming a local dispute into a national electoral narrative. They polarised communities and weaponised cultural symbolism for consolidation. It was never really a religious movement; it was always about politics and power. Let us not forget that temple construction was a central promise that was featured in the BiP manifestos election after election for decades.

The discriminatory policies and attitude

election for decades. The discriminatory policies and attitude of the two previous BJP majority govern-ments as well as of the incumbent minority government towards Muslims in particular, and minorities, Dalits, and backward castes ingeneral, flow from the refashioning of the BJP and the Parivar's political agenda in the

The dust of the Babri Masjid demolition is suffocating the country. As our leader Lalu Prasad wrote a few years ago in the same context, 'The politics that gained currency in the wake of the Babri Masjid demolition is the counterfeit version of ethical politics. Only lip service is paid to values such as honesty, hard work, propriety, development but the real value of such politics is nil."

late 1980s. Their staunch Hindutva project was a response to the contradictions of liberalising India, the political awakening and resurgence of the backward communities, and a variety of movements for social and conomic justice. The project essentially was and remains an attempt to create a context to mobilise and bind Hindu communities and help restore the traditional and hierarchical social order. It was, what many observers have called, a revolution from the top. Muslims were painted in broad strokes through slurs and slogans as outsiders and aggressors and presented as an enemy of the Hindus. Today, the list of enemies has expanded to include Opposition leaders and political parties, farmers, NCOs, independent media, professors, human rights defender, and anyone who dares to raise a voice for the rule of law and social justice.

Instead of offering a positive identity and a promise of progress, the Hindustra project thrives on resentment, outrage, discrimination, and violence. Hundreds of people died before the fateful demolition of the mosque as the then BJP president, LK. Advani, went around the country rousing passions. Hundreds of people died in the aftermath of the demolition. There has been little ton accountability for the destruction and death.

The Hindustra project remains obsessed with real and maginary pasts and has little to offer hy way of a future. All of these tendencies can be observed in the controversies that the BJP and the Pariwar are trying to stoke to-day with impanity.

The dust of the Babri Masjid demolition is suffocating the country, As our leader Lalu Prasad wrote a few years ago in the same con-Presad wrote a few years ago in the same con-text. The politics that gained currency in the wake of the Babri Masjid demolition is the counterfeit version of ethical politics. Only lip service is paid to values such as honesty, hard work, propriety, development but the real value of such politics is nil. In fact, just like counterfeit currency slowly suffocates the economy, this counterfeit brand of politics has slowly taken over our institutions and processes, and communalised all aspects of our national lives."

The current government has systemati-cally weakened independent institutions. The judiciary's impartiality is often called into question in how it deals with critical chal-lenges to government policies. The Election Commission, once a neutral body, now ap-pears to be a compliant tool.

Commission, once a neutral body, now ap-pears to be a compliant tool.

Today, I remember this tragic event with millions of fellow citizens, not to reopen wounds but to realfirm our collective com-mitment to healing. Even as perpetrators of the demolitions roam free and justice seems elusive, we must transform this painful memeusse, we must transform this painful mem-ory into a resolute pledge — that we will re-sist religious divisions from fragmenting ou national unity and that we will do our best to make sure that principles of secularism and mutual understanding triumph over divisive politics.

The writer is a Rashtriya Janata Dal Rajya Sabha MP. Views are persona

DECEMBER 6, 1984, FORTY YEARS AGO



1,600 DEAD IN BHOPAL

EVEN AS THE death toll in Bhopal's gas leak EVEN AS THE death toll in Bhopal's gas leak-age tragedy rose to 1,600 on December 5 with more corpses and victims pouring into city hospitals, frightening after-effects of the deadly gas are coming to light. Cases of cere-bral palsy and eye ulcers are being reported. The death toll is likely to rise with hospital sources saying that the condition of about 1,000 patients is critical.

HOW TRAGEDY BEGAN "BLOCKING AND CHOKING" of the control valve of the gas tank caused the leakage of

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the methyl isocyanate gas at the Unior Carbide pesticides manufacturing plant in Carbide pesticides manufacturing plant in Bhopal on December 3. According to sources, the first signs of the leakage were detected at about 11 pm on December 2 when one of the workers on duty noticed that the control valve readings had ones unanothe control valve readings had one unanothe control valve readings had been unanothe control valve readings had one unanothe control valve readings had not reading had been readings had not reading had not reading had not reading ha valve readings had gone up and the pressure inside the tank had started building up.

ATTACKS IN SRI LANKA

AT LEAST 85 people were killed in the north-ern district of Mannar following a guerrilla ern district of Mannar following a guerrilla attack on an army convoy, hospital sources said on December 5. Residents of Mannar alleged that army troops went on a rampage on December 6 to avenge the death of one soldier and wounding of six others, when their jeep struck a landmine.

CONG-I PROMISES

CONG-1 FROMINES

PROMISING ACLEAN and stable government, the Congress (I) has assured the people that it will fight corruption in all spheres of public life and promote an "ethic" of austerity and simplicity. In its manifesto for the eighth Lio Sabha election, the party has also vowed to curb the present "unhealthy politicisation" of government services. The manifesto promised to strengthen the procedures for detecting and punishing corrupt practices.

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

Hot potato in Odisha: why tuber's high price has hit the state hard states accounted for almost half of the country's total potato production of 533 lalch metric tonnes during 2021-22. Odisha, though a major consumer, does not produce much of the crop. Potato is a temperate climate crop, requiring low temperatures from 15°C to 25°C, and Odisha's

HARIKISHAN SHARMA

ODISHA FOOD supplies and consumer welra on Thursday acc the West Bengal government of creating an artificial scarcity of potatoes to "tarnish the

artificial scarcity of potatoes to "tarnish the reputation" of the state's Blg government. Odish a has been grappling with high prices of the staple food for months. Recently, the government of Bengal, a major potato supplier to Odisha, exerticet the shipment of the tuber as prices rose in its own markets, What has led to the spike in prices, and why is Odisha specially hit?

How much potato does India produce?

India is the second largest producer of po-tato in the world, after China. The area, pro-

duction and yield of potato has seen a steady rise in the country, Between 1991-92 and 2020-21, potato area has doubled from 11 to 22 lakih hectares, and production tripled-from 181.95 to 561.72 lakh metric tonnes. Productivity increased by over 50 per cent-from 16 to 25 metric tonnes per hectare. In India, potatoes are grown during the

In India, potatoes are grown during the rabi (winter-spring) season, mainly in Uttar Pradesh, West Bergal, Ribar, Gujarra, Madnya Pradesh, Punjab, Haryana, Assam, Jharkhand and Chhattisgarh. A small guantity of potato is also grown during the kharif (monsoon) season in Uttarabhand, Karmatala, Himachal Pradesh, Tamil Nadu and Maharashtra.

With a production of 161 lakh tonnes, Uttar Pradesh was the biggest producer of potato in the country in 2021-22. It was followed by West Bergal, which recorded a production of 124 lakh metric tonnes. These two

Is the price rise especially bad in Odisha? Generally, potato prices see a seasonal

vation, Thus, the state is us-pendent on supply from other states, particularly from West Bengal, to meet its demand. Lalu Mukhopadhyay, state secretary the Potato Traders Association, said that We Bengal traders generally send 150-200 true of potato to Odisha and Chhattisgarh.

agro-climatic conditions are not conducive for potato culti-vation. Thus, the state is de-

variation—lower prices when the new rabi
crop arrives in winter and spring seasons,
and a rise in prices in late summer and monsoon. However, this year, prices have remained elevated not only in Odisha but in
the entire country. The data on retail and
wholesal prices suggest that the rise in potato prices in Odisha is in line
with that in other states.

EXPLAINED ECONOMICS

Secretary of said that West 50-200 rucks of 100 flowers and 100 flowers a

per quintal on Tuesday (December 3), 5.24

per cent higher than a month ago and 69.63 per cent higher as compared to a year ago. Potato carries a weight of 0.98404 in the Consumer Price Index (CPI) and 0.27737 in the Wholesale Price Index (WPI), the head-line inflation indicators. Being a staple, volatility in potato prices affects the common man, as well as the commercial HoReCa (Horel Reszugart and Carriera) vertors.

man, as well as the commercial HoReCa (Hotel, Restaurat, and Catering) sectors. According to data available with the Ministry of Statistics and Programme and Implementation, the present spell of rising potato prices began earlier this year. After remaining in negative territory for a year (February 2023-January 2024), potato prices started rising from February. Since July, the retail potato inflation has been hovering over 60 per cent, while the wholesale potato inflation has been 77-79 per cent.

Why are potato prices up?
One of the reasons is a drop in the potato production during crop year 2023-24 (July-June), which fiell by 5.6 per cent to 567 lakh metric tonnes from 601 lakh metric tonnes in 2022-23. This drop is attributed to a slight decrease in area – 23.22 lakh hectares in 2023-24 from 23.32 lakh hectares in 2022-23.

24 from 23.32 lalsh hectares in 2022-23.
Potato prices in the year before had been low, which could be a neason why farmers cultivated the crop on a smaller area.
Both the top producers—Uttar Pradesh and West Bengal—saw a decline in potato production during 2023-24 from the previous year. In Uttar Pradesh, potato production fell from 2013 lakh tonnes to 191.7 lakh tonnes. However, the decline was sharper in West Bengal, where production declined by 15 lakh tonnes to 130 lakh tonnes during 2023-24 from 145 lakh tonnes in 2023-23. tonnes. However, the decline was sharper in West Bengal, where production declined by 15 lakh tonnes to 130 lakh tonnes during 2023-24 from 145 lakh tonnes in 2022-23.

EXPLAINED GLOBAL

THE TRUMP FACTOR BEHIND BITCOIN BREACHING HISTORIC \$100K MARK

SOUMYARENDRABARIK

BITCOIN CROSSED \$100,000 for the first time on Wednesday, thanks to Donald Trump's reentry to the White House and the expectation that some of his admin

the expectation has some or installing interference to would show more rigulatory leninere towards cryptocurrency than their predecessors.

Bitcoin is up 130% for the year so far, with the post-Us election raily accounting for a significant portion of its gains. It had last seen a sharp increase after Trump chose tech billionaire Elon Musik to lead the new Denartment of Covernment. the new Department of Government Efficiency (DOGE). The acronym refers to Musk's favourite cryptocurrency, Dogecoin, Investors had predicted bitcoin could

hit that mark if Trump were to be elected, since his entire campaign featured procrypto messaging.

How did Bitcoin rise to a historic high?

One key Trump pick is Paul Atkins, to lead the Securities and Exchange lead the Securities and Exchange Commission (SEC) that regulates cryp-tocurrency. Atkins is widely considered a cryptocurrency advocate. Bitcoin touched \$100,000 just hours after his

touched \$100,000 just hours after his name was announced. Under the joe Biden administration, the SEC head Gary Gensler had cracked down on the crypto industry. The SEC sued companies for fraud and money laundering and assessed billions of dol-lars in fines. Trump, once a crypto sceptic, tumed

lars in fines.
Trump, once a crypto sceptic, turned around in the run-up to the 2024 Presidential elections. His campaign featured positive messaging around cryptocurrencies, such as the announcement of bitcoin as a strategic reserve, and favourable energy policies for crypto miners. His 180-turn on crypto was widely viewed as a way to attract younger

male voters.

Trump has also launched his own cryptocurrency business called World Liberty Financial.

'The cryptocurrency market is experiencing a surge in optimism as governments and institutions worldwide begin to embrace blockchain technology.



investment in digital assets. This renewed enthusiasm reflects a maturing ecosys-tem poised for sustained growth," said tem poised for sustained growth," said Vishal Sacheendran, Head of Regional Markets at Binance.

In 2018, the Central Board of Direct Taxes had submitted a draft scheme to the Ministry of Finance for banning virtual currencies. A month later, the RBI re strained banks from dealing in cryptocur-rencies, a decision that had to be reversed

rencies, a decision that had to be reversed by the Supreme Court in 2020. Despite this, the banking regulator has been vocal about its problems with crypto-assets, having identified them as "a macro-economic risk". In July 2022, underscoring that the RBH and sought a ban, Finance Minister Nirmala ban, Finance Minister Nirmala Stharamans aid in Parliament that "international collaboration" would be needed for "ary effective regulation or ban" on cryptocurrency as the digital currency is borderies sin nature.

The government had, in 2022, imposed ataxon "any income from transfer of any virtual digital asset" at a rate of 30 per cent, along with a 1 per cent tax deduction at source (TDS) on each transaction.

LONGER VERSION ON



paying the way for broader adoption and

in India, the crypto journey has been topsy-turvy. Investors might not share the same enthusiasm as their American counterparts, owing to factors like a high taxation rate on incomes from cryptocurrencies, and the banking sectors' less-than-teind outlook towards the asset.



robust farm sector growth. But there are commodities of concern too, such as wheat and edible oils HARISH DAMODARAN

HIGH OCTOBER temperatures, along w

HIGH OCTOBER temperatures, along with shortages of di-ammonium phosphate (DAP) fertiliser, resulted in a slow start of plantings of wheat, mustand, chama (chickpea), mosoor (red lentil) and other rabi (winter-spring) season crops.

But the situation has improved after mid-November, with temperatures settling to near normal and allowing a pick-up in sowings. The rabi crop prospects, in general seem optimistic, thanles to a good monsoon that has helped fill up major reservoir dams and recharge groundwater tables, and also the possibility of an extended winter from a developing lack Niña. veloping La Niña Farmers had sown 41.30 lakh hectares

(lh) area under wheat as on November 8, down from 48.87 lh for the same period of last year. Acreages were, likewise, lower in mustard (50.73 to 49.90 lh) and chana (27.42 mustard (50.73 to 49.99 lh) and chana (Leva to 24.57 lh). The Agriculture Ministry's latest data as on December 2, however, shows a recovery in acreages for wheat (200.35 versus 187.97 lh last year at this time), chana (78.52 versus 74.39 lh) and masoor (13.45 versus 12.77). Only mustard area continues to lag 12.77). Only mustard a (75.86 versus 80.06 lh).

Reasons for lag

Reasons for lag
Rabi plantings generally take off with potato, mustand, chuna, mussoor, gartic, jeern (cumin), saunj/ (fennel) and coriander from October to mid-November, followed by wheat in November-Becember and onion in December-January.

This time, the average maximum, minimum and mean temperatures over India during October were 0.68, 178 and 123 degrees Celsius respectively above normal, based on 1991-2020 data for this month. Average minimum temperatures this October were the highest since 1901 for Northwest, Central as well as South Peninsular India, as per the India Meteorological Department's records.

Above-normal October temperatures delayed soxings injern and other seed spices; the crop already soxmis reported to have suffered note recruination. Seed hostates the

the crop already sown is reported to have suf nectop-aneary swin is reported on an examinered poin germination. Seed potatoes, too, cannot sprout properly and form enough tubers if temperatures are too high. "In Uttar Pradesh, farmers normally plant from mid-October to mid-November. This season, they started only from October 20-22," said Doongar Singh, a cold store owner at



EXPLAINED ECONOMICS

Prospects for the Rabi crop

A good monsoon and possibility of an extended winter from La Niña offer hope of a bumper harvest and

SALE AND OPENING STOCKS OF FERTILISERS

	SALE (lakh tonnes)		STOCKS (lakh tonnes)		
	Apr-Oct 2024	Apr-Oct 2023	Nov 1, 2024	Nov 1, 2023	
Urea	212.35	207.63	68.16	57.33	
DAP	56.93	76.31	11.52	17.69	
MOP	11.62	9.32	7.41	5,59	
Complexes	87.20	70.62	31.13	33.57	
SSP	29.40	33.38	21,26	15.86	

Khandauli, near Agra.
Delayed sowing – beyond the third week of October 20 – happened also in mustard. The crop sown early is said to have faced germination issues and even bacterial rot infestation (causing stem wilting) from high temperatures in some parts. In both mustard selection the memoratic cooling datum of and potato, the mercury's cooling down af ter mid-November hasn't really helped, as the optimal time for sowing was already

crossed.

A second reason has been DAP availabil-ity, DAP contains 46% phosphorous (P), which crops need during their early growth stage of root establishment and develop-ment. Farmers apply this fertiliser – any-where from one 50-leg bag per acre for wheat up to three for potato – at the time of sow-ing along with the seeds.

The accommanding table shows both sales.

The accompanying table shows both sales during April-October and November 1, 2024 opening stocks of DAP to be lower compared to last year. This is unlike urea (containing 46% nitrogen or N), muriate of potash (60% potash or K), single super phosphate (16% P and 11% sulphur or S) and complex fertilis-ers (which have N, P, K and S in varying pro-portions).

Inadequate DAP availability – manifested

ortions). Inadequate DAP availability – manifested I long queues and staging of protests – has ed to farmers delaying sowing, including of theat, or using alternative fertilisers with

lower P content, such as 20:20:0:13, 10:26:26:0, 12:32:16:0 and SSP To what ex-tent that would affect overall crop growth and yields remains to be seen.

The brighter side

There are, however, offsetting factors. The most important of them is soil mois-

The most important of them is soil mois-ture and water vailability. Supplus monsoon rains have boosted water levels in the coun-try's major reservoirs - to 86.7% of their full storage capacity on November 1, as against 70.5% a year ago and the 73.5% ten-year-av-erage for this date. Abundant water, in dams and aquifers alike, is an incentive for farm-ers to sow aggressively. The second is the hope of a normal win-ter. There were concerns when tempera-

The second is the nope of a normal win-ter. "There were concerns when tempera-tures were appreciably above normal till the first fortnight of the month. But the crop has recovered and looks good now," Pramod Kumar Rai, head of the Directorate of

Kumar Rai, head of the Directorate of Rapeseed-Mustard Research as Bharatpur (Rajasthan), told The Indian Express. Third, the US National Oceanic and Atmospheric Administration expects a La Nifa event to develop by this month and per-sist through January-March. La Nifa – an ab-normal cooling of the central and eastern equatorial Pacific Ocean waters off the coasts of Ecuador and Peru – usually brings copious rains and also colder-than-normal winters

Food inflation outlook
The October consumer price index numbers were a shocker, with food inflation at
10.9% year-on-year and 42.2% for vegetables.
The latter should moderate though.
Onion prices at Maharashtra's Lasalgaon
market have fallen to Rs. 3,700 per quintal,
from Rs 5,500-plus levels in the first half of
November. That was mainly due to October
rains disrupting harvesting of the kharif
(monsoon) crop in Maharashtra and
Karnataka. A further easing is likely with the
arrival of wintervegetables – from tomatoes,
carrots, cauliflower and radish to beans,
spinach and capsicum, Potato may be a mespinach and capsicum, Potato may be a mespinach and capsicum. spinach and capsicum. Potato may be an ex ception. High October temperatures and DAI shortfalls could take a toll on the tubers to be

to India. An extended winter, even from a pre-dicted "weak" La Niña, should neutralise the impact of late sowing on crop yields. These worries especially apply to wheat, where timely sowing by mid-November allows the crop to escape the risk of March temperature surges: while in the final grain-filling stage. An extended winter, courtesy of La Niña, should enable a bumper rabi harvest – as it did in 2021.

Food inflation outlook

shortfalls could take a toll on the tubers to be harvested towards February-March. Pulses should also see lower inflation with the harvesting of Karnataka's arhar [pi-geon pea) crop in December and Maharashtra's in January. A softening trend is already visible in milled uran (flack gram), moong (green gram) and masoor dal prices. The main commodities of concern are wheat and edible oils.

wheat and edible oils.

The government's wheat stocks were at 222.64 lakh tonnes (It) on November 1. At an average monthly depletion of 25-30 lt, the opening stocks on April 1 would be 72-98 lt,

opening stocks on April 1 would be 72-98 It, just around the normative minimum requirement of 74.6 It. Uncertainty over the size of the crop to be harvested from April could prompt the Central government to slash the current 40% import duty on wheat.

The same goes for edible oils. The present landed prices of imported crude palm and soyabean oil, at \$1.310 and \$1,155 per tonne respectively, are above their corresponding year-ago levels of \$1,270 and \$1,125. The basic trigger has been Indonessa's move to implement 40% mandatory blending of palm oil in diesel starting next year, from the existing 35%. The world's largest from the existing 35%. The world's largest producer has also indicated hiking export

taxes on palmoil. With elections in Haryana and Maharashtra over (the two are major growers of wheat and soyabean respectively) and only Delhi and Bihar (both largely consuming states) scheduled to go to the polls in 2025, the BJP-led government at the Centre probably has more political room to cut import duties in wheat and edible oils now.

Day-night Test today: what to know about pink ball and India's challenge

SANDIP G NEW DELHI, DECEMBER 5

NINE YEARS and 22 Tests later, the pink cricket ball continues to intrigue and fasci-nate. Some distinct patterns have emerged – seamers love it, batters dread it, Australia boss

it, and every match has produced a result.

But how the ball behaves, its quirks, and how different it is from the red and white balls continues to pique the curiosity of crick-eters and cricket--watchers. Hence, there is buzz about India's pinle-ball day-night Test against Australia beginning in Adelaide on Friday.

Does the pink ball favour seamers? In fact, a spinner boasts the best bowl-ing figures in day-night Tests. West Indian leg-spinner Devendra Bishoo claimed 8/49 in a futile effort against Pakistan in Dubai in

2016. India's left-arm spinner Axar Patel skinned England with match figures of 11/70 in the day-night Tes in Ahmedabad in 2021. And yet, seamers offer a more dewasta-ing threat, especially in Australia, In 12 day-night Tests in Australia, fast bowlers have snared 322 scalps, whereas spinners have picked up only 69.

With the pink ball, the extra lacquer with the pink oan, the extra acquer meant to enhance its visibility under lights means the ball hoops approximately 20% more than the red one. The initial movement might not last as long, but is more pronounced. Also, the ball starts moving around (conventionally) later in the game.

How do the conditions affect the ball?

The pink ball swings differently at different stages of the match. There is prodigious swing in the first hour, less deviation in the next two, and a swing again in the two hours after that.



In day Tests, batting against seamers be-comes easier as the day progresses. But in day-night games, batting becomes difficult at twilight, when the temperature falls, dew and moisture set in, and the ball starts mov-ing around.

As a result, the last hour of the second ession and the first of the final session are ough for batters in day-night Tests, Also, he mix of natural and artificial light make difficult for batters to judge movement.

What is special about pink ball games in Australia?

Hard and bouncy pitches

Hard and bouncy pitches usually favour good-length bowling at pace. But the early saving amplifies the threat of the fuller length. That is what makes Mitchell Sarc, Australia's most natural full-length operator, lethal with the pink ball – he averages 18.71. This is also why Australia have drafted full-length merchants such as Jhye Richardson in the past. Steep bounce has always probed the technique of overseas batsmen in Australia. Under lights with the pink ball, they have to negotiate movement in the air too. The

EXPLAINED

ite – a good spinner should be ef-espective of the conditions. They

would ideally enjoy the would ideally enjoy the firmer grip and the pronounced seam. Nathan Lyon has relished bowling with the pink ball, and so did Ravichandran Ashwin in the first innings of the 2020 Test, when he picked up four wickets. It's more a case of teams not possessing quality spinners and packing the side with seamers. SPORT

What are the challenges for batters?
The ball swings and seams massively at the start, before it eases out. Light conditions also change throughout the day. Some

batters have complained they can't spot the black seam thread under the lights. Sometimes, the ball suddenly skids along the surface. India batter Cheteshwar Pujara told Star Sports, "You have to speed up your footwork. The ball skids and comes quickly. So, there is a little less time than red ball."

Is it especially hard for overseas batters?
In 12 pinie-ball Tests in Australia, only
three overseas batters have scend bundeds. On the other hand, four of Australia's
current top six batters have healthy records.
Marmus labsuchagne leads with 894 runs
at an average of 63.85.
At the Adelaide Oval, only one visiting
team has managed a 300-plus score
(Pakistan's 302). Touring squads have averaged only 203 runs per innings. And India
don't need reminding that it was here that
they were visited by their darkest batting
hour in Tests — 36 all out in December 2020.



RESTART, RESTART, RESTART

India, UK to once again resume FTA talks next month amid unresolved issues and shifting political priorities

SHREYA NANDI New Delhi, 5 December

hew Delhi, 5 Detember

hree Birlish prime ministers, over a dozen rounds of negotiations, two missed Diwall deadlines, and general elections later, India and the United Kingdom hope to resume their talks for a much awalted free trade agreement (PTA) under the Keir Starmer-led Labour Party government next month.

India-UK FTA talks were launched 34 months ago, under the Conservative government headed by former British prime minister Boris Johnson, with a target to seal the deal in nine months. However, political instability in the UK, unresolved differences over various issues, and general elections in both nations during April-July further delayed the deal.

The UK is India's Hth lingset trade partner, with total trade at \$11.5 billion during the first six months of the current financial year (April-September). The UK was also india's fourth largest export destination during the same period. Exports from india stood at \$7.2 billion, up 12 per cent year-on-year. Imports from the UK stood at \$4.2 billion, up 30 per cent year-on-year.

Though thorny issues are largely expected to remain even

year-on-year.

Though thomy issues are largely expected to remain even under the new government in the UK, the Labour Party is seer as being more 'sensitive' to a scenario of possible job losses an labour concerns back home, as compared to the Conservative Party, which was seen as 'pro-business'. As a result, reaching agreements on modern trade issues such as labour, environment, and a social security pact may become even more challenging.

Labour, environment

Labour, environment
For instance, in the FTA talks, the Labour Party-led
government in Britain will most likely expect stronger
commitments on labour and environment. During
negotiations so far, India has been pushing hard to conclude
such chapters on a 'best endeavour' basis or without any
binding commitments.

Experts pointed out that it will be
difficult to finalise the deal if India
was unwilling to change its stance on
partner, with total

trade at \$11.5 billion during the first six months of (April-September The UK was also India's fourth -largest export destination duri the same period

Arpita Mukherjee, professor at the Indian Council for Research on billion during the first six months of the current (GRER), says there is global pressure to give commitments on modern (April-September). The UR was also india's fourthalarge, because where we can make commitments of course, where domestic regulations do not allow, we should not give any commitments, she adds.

regulations do not allow, we should not give any commitmens the adds.

Similarly, the new UK government led by Starmer is in favour of rolling out the Carbon Border Tax, which India has been vehemently opposing while bargaining for relief measures as part of the FTA. "The UK had announced the rollout of the Carbon Border Tax under (former prime minist Rishi) Sunak. It may be equally or more difficult for India to seek relief under such a measure from the current government," a person aware of the FTA talks told Business Standard.

Crucial for both countries

Crucial for both countries

The proposed trade deal between India and the UK, if it materialises, will be strategically and economically critical for both nations. For Britain, a trade deal with India is crucial as it attempts to recalibrate a post-Brexit trade relationship with the world. India is also the UK's second-largest source of foreign direct investment.

For India, this could be a major FTA with its fourth largest export market, a key developed nation, and provide a chance to broaden its scope to include modern trade issues.

Jayant Dasgupta, India's former ambassador to the World Trade Organisation, says although there are several areas where India and the UK need to resolve differences, scaling the trade deal will be possible if both countries are ready to make

compromises, "Since Britain's economic growth has been stuggish, the ability to yield ground — give concessions — will be determined by the country's domestic priorities," Dasgupta says.

Indian exporters of labour intensive products such as extilles, apparel, footwear, and agricultural goods expect

textiles, apparel, footwear, and agricultural goods expect a boost from the proposed FTA from greater market access. Experts, however, point out that India is unlikely to see major ains in terms of tariff cuts, as Britain is already a low-tariff ountry. As a result, India should negotiate hard to maximise

benefits through services and investment. According to the Delhi-based think tank Global Trade arch Initiative (GTRI), the India-UK FTA is expected to

34 MONTHS AND COUNTING

2022

January: India-UK talks begin

April: Conservative Party member and UK PM Boris Johnson

and PM Narendra Modi decide to conclude FTA negotiations by Diwali (October) 2022

July: Boris Johnson resigns

September:

Liz Truss replaces Boris Johnson, but resigns 45

days later October:

Rishi Sunak takes over as Britain's PM; former UK Trade Secretary Kemi Badenoch announces FTA negotiations are progressing well, but that the two countries are not working on the Diwali

December: India, UK resume FTA negotiations after a hiatus of more than four months 2023

October:
India, UK try to finalise the deal by Diwali (November) 2023; talks fail as thorny issues remain unresolved

election

January-March: Top officials from both countries have multiple meetings in New Delhi and London to seal the deal before India's general

■ March: Sunak and Modi speak on bilateral ties and FTA

April-June: FTA talks

paused due to General Elections in India May: UK announces

July:Labour Party sweeps to power; Keir Starmer takes over as British PM

■ November: Starmer Modi meet on the side lines of the G-20 summit in Brazil; relaunch of talks in

THORNY ISSUES

■ Some of the disputed issues include India's demand in the services sector with movement of skilled professionals, a social security agreement, relief measures under UK's proposed carbon border tax

UK's demands for reduced tariffs on whisky

opening up India's sectors like legal, architecture, and financial

Both have struggled to iron out differences in the bilateral investment treaty over resolution of disputes and finalising rules of origin

NEW UK GOVT

■ The new Labour Party government in the UK is seen as more 'sensitive' to ascenario of possible loss of Jobs and labour concerns; the rival Conservative Party is seen to be the property of the property of

Modern trade issues, such as labour, environment, and

ss for other high tariff items such as electric vehicles and cars, in addition to

> Dasgupta autions that before finalising its offer to give British companies greater market access to items such as whisky, India needs to be prepared for similar demands from the United — aton

access to wines and spirits from India under the proposed India-EU trade deal.

Despite over a dozen rounds and substantial progress in the FTA talks, the proposed social security agreement (SSA) — one of India's key demands — remains a contentious point under the tradeder.

of indius seey demands — remains a contentious point under the trade deal.

"A social security pact will continue to be a tough call even for the new UK government since it is a politically sensitive matter," the person cited above said. SAs are bilateral agreements signed between countries to protect the Interests of skilled cross-border workers by ensuring that social security contributions are not made in both countries or paid doubly,



L's Prime Minister Keir Starmer with Prime Minister Ira Modi on the sidelines of the G20 summit in Janeiro, in November

The UK has been seeking more opportunities in telecommunications, legal, and financial services in the Indian markets as part of the deal, while India's focus has been on a liberalised migration policy for its skilled workers. Other contentious issues include the chapters on rules of origin and intellectual with India is crucial as it attempts to recalibrate a post-Brexit trade and post-Brexit trade delemine the country of origin-fedurations.

For Britain, a trade deal with India is crucial as it attempts to recalibrate a post-Brexit trade relationship with the world. For India, this could be a major FIA with its fourth-largest export market, a key developed nation, and provide a chance to broaden its scope to include modern trade issues

origin of a product.

Another key area of disagreement has been the proposed bilateral investment treaty (BIT), market, a feey developed nation, and provide a chance to broaden its cope to include modern trade issues under india's model BiT. adopted eight years ago. The UK believes that mandating this provision will make the process of dispute resolution longer. Navigating these intricate negotiations will shape the broader trajectory of India-UK trade relations.

KANSAI

NEROLAC KANSAI NEROLAC PAINTS LIMITED

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NOTICE
NOTICE is hereby given that pursuant to Section 110 read with Se

Correlation of the Company of the Co

the website of National Securities Depository Limited (YNSDL') at
xxxxxxxxina.msdl.com.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of
the Companies (Management and Administration) Rules, 2014
(as amended) and Regulation 44 of the SEBI Listing Regulations and the
relevant MCA Croulars, the Company is providing facility of remote
s-voling to its Members in respect of the business to be transacted by
several to the Section of the Section 100 of the Sec

Incase of any queries, you may refer the Frequently naised questions (FAca) for Shareholders and a voiting user manual for Shareholders and a voiting user manual for Shareholders as valiable at the download section of www.evefina.nsdi.com or all control of the Company of a request to Ma. Pallawi Minate, Senior Manager - NSDL at www.evefina.nsdi.com or any shareh-related queries correspondence, the Shareholders are requested to contact Register and Tarnsfur Agent of the Company are requested to contact Register and Tarnsfur Agent of the Company are requested to contact Register and Tarnsfur Agent Office Company are requested to contact Register and Tarnsfur Agent Office Company (West), Mumbai – 400 083, Tel. No.: +91 810 811 846, E-mail: sscientifice.com/ wheeling www.Minknitims.com.

For KANSAI NEROLAC PAINTS LIMITED S66-

Cummins India Limited

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Notice of Postal Ballot and E-voting Information

Notice of Postal Ballot and E-voting Information
Notice is hereby given that in compliance with Section 190 and Section 190 of
the Comparies Act, 2013 and rules areas the hereufort, General Crossia 1982244
dated September 19, 2024 issued by Winstry of Corporate Affairs (McA) read
with other referent crossian issued in the Registrate (McA) read
with other referent crossian issued in the Registrate (McA) read
proceedings of the Company in seeking consent of the Members of the Company in
section (McA) read the Company in seeking consent of the Members of the Company in
in compliance with the circulars, the Company has compliated the deplaced on the Mode of Postal Ballot compitating of the resolution(s) along with the
explanatory statement thereto on Thurdday, December 05, 2024, only through
sectorate mode on the registrate and soldness see of the Members of the
Company, as on Friday, November 29, 2024 (Tout-off data). The said Notice of
Postal Ballot compliance on the Members of the
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Magazinetts information.

Approx., whose name is recorded in the Register of Members of the Company

https://intransets.nickrime.co.in.
A person, whose name is recorded in the Register of Members of the Company and or in the Register of Senetical Owners maintained by the Depositories as on the cut-off date shall only be extitled to cast their vote through remote acting. A person who is not a member as on the cut-off date shall other Notice for Information purpose only.

Please note that, in accordance with the Circulers, printed copy of the Notice of Postal Ballot along with Postal Ballot from and pre-paid business reply envelope will not be sent to the Members. Members are required to communicate their assent or dissert only through remote e-voting facility.

communicate their assent or dissent only through remote e-voting facility.

Instructions for e-voting:

Instructions for e-voting facility to enable the members to cast their vote in electronic mode is provided by the Company through Link Interne finds Privated Links Verbal, Register and Transfer Agent (RTA) of the Company, Members may cast their votes during the remote e-voting period mentioned finerin below:

Commencement of e-voting : 9:00 a.m. (IST) on Monday, December 09, 2024

5:00 p.m. (IST) on Tuesday, January 07, 2025

solve the process mentioned select.

Physical Holding: Seed misewart documents to the RTA dong-with duly filed. Form ISR 1* (please see detailed instructions in Note No. C. (7) of Postal Balick Notice regarding updation of KYC details).

Demat Holding: By contacting respective Depository Participant (*OP*) and registering e-mail address, mobile number and other KYC details in demat account, as per the process addresd by the OP.

account, as part the process advised by the DP.

Mr. Pramodiumar Ladida (Membership) No. FCS 7328 and CP. No. 8008).

Parther of MS Ladida Bhutada & Associates, Company Secretarias, is appointed as the Schulizzer to conduct the Potals Bildot through remote e-voting process in fair and transparent manner. Result of the e-voting will be declared by placing the same slong with Scrutilister's import on the Company's website at ware commission can and on the website of the Stock Exchanges, i.e., BS ware commission of the Company's website of the same slong with Scrutilisters of Index Invited in wavelessing. I.e., BS and waren. Scruting of Index Invited in wavelessing. Commission of the Company's website of waren. Scruting in the Company's website of waren. Scritisters in the Company's waren. Scritisters in the Company'

www.neindia.com respectively, by Thurday, January 9, 2025 by 5:00 PM IST. In case the Members have any queries or issues regarding the e-voting the first of the property of the control o

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-PAPER WITH PASSION-

Korean crisis

President Yoon Suk Yeol briefly declared martial law, a move that ignited domestic outrage and international condemnation

brief martial law was imposed in South Korea, a country known to have a stable democracy and prosperity to vie for. The South Korean President Yoon S Yeol took this extreme step to preserve his position amid falling popularity. He faces the toughest challenge of his presidency after a controversial decision to impose martial law backfired spectacularly, plunging the nation into a deep political crisis The fallout has sparked widespread protests, calls for his resignation, and even moves toward impeachment. Yoon declared martial law, citing national security concerns and the need to eliminate "anti-state elements." However, many viewed the measure as a desperate attempt to consolidate power amid mounting political and per-sonal scandals. The backlash was immediate and severe, with lawmakers rushing to overturn the decree and protesters gathering en masse in the streets of Seoul. Within hours, Yoon revoked the order, but the reversal failed to quell public anger.

The damage was done.

Yoon's presidency, which began with a narrow 2022 election victory, has been riddled with controversy. His platform, focused on gender neutrality and hawk-ish stances on North Korea, initially appealed to younger male voters. However, a series of missteps and scandals—ranging from allegations of corrup-tion involving First Lady Kim Keon Hee to tensions with the opposition-controlled National Assembly— have steadily eroded his approval ratings. The Democratic Party's landslide win in April's parlia-mentary elections further isolated Yoon politically.

With an emboldened opposition, efforts to impeach key government officials linked to Yoon's administration gained momentum, leaving the president with limited room to maneuver. The martial law declaration was a lastditch effort by a president grappling with dwindling support and mounting resistance within his own party. Indeed the move was a miscalculation, a desperate attempt which backfired miserably with significant political fallout. The incident has intensified efforts by the opposition to impeach Yoon, with some members of his party now openly calling for his resignation. Protesters have taken to the streets in unprecedented numbers, with labour unions threatening nationwide strikes unless Yoon steps down. The crisis has raised alarm among South Korea's allies, including the United States and Japan have expressed serious concerns. Their worst fear of course is that North Korea may exploit the internal chaos to escalate tensions with the South, further destabilising the region. For South Korea, this moment represents a critical test of its democratic resilience. The swift revocation of martial law suggests that institutional checks and balances remain robust. However, the path forward will require careful navigation to prevent further polarisation and ensure stability in one of Asia's



G20 Rio summit: A new

voice for the Global South



The summit addressed pressing global challenges such as economic disparities, environmental degradation, food security and poverty alleviation

he nineteenth summit of the G 20 held recently in Rio da Janeiro, Brazil holds a lot of significance in raising the voice of the Global South. In addition to the 19 member states, this summit also had two more members which included the African and the European Unions. Amid uncertainty on account of West Asian crises and the ongoing Russian-crises and the ongoing Russian-crises and the degradation of the environment besides, the question of food security and power-ty alleviation have also become paramount topics of the agenda for a stable and peaceful world order.

order.

In the wake of the economic crisis of 1997, the G-20 Group was formed in 1999 with the basic purpose of uplifting the economies from economic doom conomies from economic doom and since then economic agrandizement has been the central point of discussions in all the 20 summits. The Group of 20 includes an amalgamation of the most powerful as well as the developing countries of the global order like: the United States, France, China, India, Japan, Germany, Russia, the UK, Brazil, Canada, Italy, Indonesia, Jam, Mexico, Saudi Arabia, South Africa, South Korea, Turkey, Argentina, Australia.

Argentina, Australia.
Adding Spain as a permanent guest of the G20 and the recent inclusion of the African Union and the European Union has extended its scope and area of

extended its scope and area of influence.

The latest meeting of G 20 is important from the point of view that now countries of the south started giving a major push to their innate aims and the latest in the series is the idea of green industrial planning and strategies. The increasing demand for bringing about a few reforms in the major international monetary and governing institutions such as and governing institutions such as the World Bank, IMF the WTO and the Security Council of the UNO indicates the changing dimensions of the Group as now there seems to be a shift towards



of modern technology in the economy such as the digital economy remains another important topic that can play a magnificent role in upgrading the old pattern to save valuable time. The rich experience of India in promoting brotherhood and uplifting standards particularly from developing countries to undoubtedly a developed nation is a lot learn from. India's remarkable progress in the IT industry has opened new doors for Indian companies, which are now aggressively expanding into overseas markets.

The country's compliance and regulatory authorities have ensured that foreign investments are secure and economic transactions are monitored thoroughly. Despite the challenges posed by a tough global economic dimarch, india's C20 Presidency during 2023 had already provided it with an opportunity to position itself as a key player in global marher in various sectors. The cooperation among G20



DESPITE THE CHALLENGES POSED BY A TOUGH GLOBAL ECONOMIC CLIMATE. INDIA'S G20

PRESIDENCY DURING 2023 HAD ALREADY PROVIDED IT WITH AN OPPORTUNITY TO POSITION ITSELF AS A KEY PLAYER IN GLOBAL MANUFACTURING AND A RELIABLE PARTNER IN

VARIOUS SECTORS

nations has also fostered the development of new strategies to meet the needs of vulnerable countries, fostering a more inclusive global society. This cooperation could promote a positive shift in international relations, promoting greater harmony and collaboration. India's impressive progress is largely attributed to its incredibly foresighted leadership, immense talent and superb foresight. The setting up of the International Solar Alliance, the Green Hydrogen Innovation Centre, One Sun One World One Grid, and the Global Biofuel Alliance along with the waste-to-enerthe Global Biofuel Alliance along with the waste-to-ener-gy efforts of India speaks vol-umes of its being the front leader among G 20 Countries. Prime Minister Modi has very well highlight-ed the remarkable efforts and achievements of India in his speech.

speech.

He is undoubtedly the most respected and popular leader of World Politics who has made India the leading voice of the Global South. Gradually the scope of G 20 partnership has expanded to include crit-ical areas such as disaster management, digital infra-structure, and climate change structure, and climate change, making it a multifaceted initia-tive with both security and development dimensions as these are also some issues that are raising concerns about the international community.

However, the G-20 countries are also navigating through However, the G-20 countries are also navigating through social and political pressures and their success will depend on how these countries maintain growth momentum amid numerous challenges. By addressing these challenges on account of socio, cultural economic and political pangs, the G-20 can further solidity is position as a subside economic and political pangs. the G 20 can further solidity its position as a global economic powerhouse, capable of driving growth not only among member countries but also able to create an inclusive world order. By fostering diplomatic engagement and conflict resolution mechanisms, the G 20 group members may also promote stability while ensuring economic prosperity for all member nations. The group's shared strategic vision is vital in shaping a multi-layered,

member nations, The group's shared strategic vision is vital in shaping a multi-layered, multilateral strategy for dealing with not only economic but also security challenges in an increasingly interconnected world.

The G 20 can also become a platform for fostering development in fields such as education, science, biotechnology, and strategic planning, further strengthening the bonds between its members and slowing the entire world community and India is playing front runner's role with the ablest leadership at the helm. (The writer is a professor and expert on strategic affairs: views are personal)

LETTERS TO THE EDITOR

Sexual and reproductive health can drive economic growth

CHAKRABORTY

By prioritising sexual and reproductive health in workplace policies, the

private sector can be a powerful catalyst for change and lead the way

India stands poised on the brink of a transformative ra, with unprecedented opportunities for economic and social progress. Yet, one critical area remains starkly underdeveloped: women's participation in the workforce participation in ladia stagnates at a concerning 20 per cent.

This is not just a social inequity but a pressing econicquity but a pressing economic products and the product of t

India stagnates at a consensing 20 per cent.
This is not just a social inequity but a pressing economic challenge. The private sector, which is experiencing rapid growth and evolution, holds immense potential to address this imbalance. By integrating sexual and reproductive health (SRH) into workplace policies, India can pave the way for greater gender parity, enhanced productivity, and accelerated economic growth.

nomic growth. Women and Workforce-

Women and Workforce-Bridging the Gap Women constitute nearly half the global population, yet workplaces often fail to accommodate their needs adequately. According to the UNFPA report Advancing Sexual and Reproductive Health and Rights in the Private Sector - The Case for

reproductive health

Action and Accountability in the Workplace, businesses must take comprehensive actions to ensure women's well-being in professional

well-being in professional environments. SRH as a Catalyst for Women's Empowerment Sexual and reproductive heath (SRH) plays a vital role in empowering women to reach their full economic potential. In India, limited access to essential services like reproductive healthcare, fami-ity planning, and childcare continues to hinder women's workforce participation. continues to hinder women's workforce participation. These barriers are com-pounded by societal norms that disproportionately bur-den women with caregiving responsibilities, making it challenging to balance per-sonal and professional lives. Elevating the Care Economy

The care economy, encompassing both paid and unpaid caregiving roles, is a cornerstone of workforce participation, particularly for women. Many women are compelled to leave the workforce or transition to part-time roles due to caregiving responsibilities. Affordable childcare, deducto caregiving responsibilities. Affordable childcare, eldercare, and flexible work arrangements provided by businesses can significantly alleviate these challenges. Investing in the care economy is more than corporate social responsibility it is a sound economic strategy. When women are supported in managing their dual roles, they are more likely to remain in the workforce, contributing to economic growth and workplace inclusivity.

Strengthening Social Protections Robust social The care economy, encom-passing both paid and unpaid

workplace inclusivity.

Strengthening Social

Protections Robust social

protections are fundamental

to ensuring women's economic security. Enhancing

maternity benefits, broadening health insurance coverage,

and providing mental health

support can create a workplace culture where women

feel valued and supported. Such measures are crucial to

fostering gender equality and

inclusivity.

Fostering Inclusivity An inclusive workplace requires Fostering Inclusivity An inclusive workplace requires more than offering flexible hours or equal pay-it demands a cultural shift. Companies must actively combat discrimination and harassment, creating environments where women feel asie and supported. Initiatives like vocational training and entrepreneurship pro-grammes can also help close

grammes can also help close the gender gap.
Creating a Supportive Ecosystem for SRH Effective SRH initiatives require a supportive ecosystem that promotes awareness and access to resources. This includes regular training, accessible services, open dialogue, and confidential counseling for employees. Ensuring Accountability
To maximise the impact of to maximise the impact of

To maximise the impact of SRH policies, businesses must establish clear metrics for monitoring and evaluation. monitoring and evaluation. Regular progress reports pro-mote transparency and accountability, building trust among employees and stake-holders. (The writer is CEO, UpFront, member of UNFPA's Coalition for Reproductive Justice Business: views are personal)

INDIA MUST ACT NOW

Madam — Apropos of the editorial 'No love lost' and the headlines 'Bangladesh challenges India,' the trajectory of diplomatic relations between India and Bangladesh is steeply going down from unfriendliness to the bottom of hostlity in the long-term perspective. Bangladesh is moving menacingly fast to Palsistan's fate with a point of no return. Arrocities on Hindu minorities have been echoed across continents and the phenomenon is similar to Pakistan and Afghanistan. Hindus in India are in deep anguish and seek diplomatic and trade and commerce cossation with Bangladesh. The extremist political and religious culture of Bangladesh will not allow cordiality of diplomatic relations with India even at the cost of their own peril as Pakistan did. Afghanistan has already done it. Pakistan. Afghanistan, the Maldives, and now Bangladesh, all neighbours of our country, are in long-lasting turmoil on religious militancy, extremism, and atrocities on minorities, as well as economic bankruptcy.

turmoil on religious militancy, exfremism, and atrocities on minorities, as well as economic bankruptcy. These countries are killing their own minorities of Hindus and other religions and even their own minorities within the Islamic fold. Bangladesh is now a liability for India, and we can't risk our 4156 km border with Bangladesh with insecurity, violence, and infiltration. We can't afford to allow five states-Assam, Tripuras, Mizoram, Meghalaya, and Tripura-to be inflamed in communal violence and anarchy, Bangladesh is devastated by its extremists and their supporters and sponsors in the government. Truly, the mayhem on Hindus can't be perpetrated without government support. It is the most opportune time to stop and cease all civil 8 tood supplies, electricity, tourism, and rail-airroad links with Bangladesh. Even Bangladesh-hound air trafic on our skies should be banned. As Pakistan is fighting for its existential survival, so will Bangladesh, sooner than later. The Modi government must contemplate tough action against Bangladesh, as it will send a strong message to countries like Pakistan



The attack on SAD chief Sukhbir Singh Badal at the Golden Temple complex is the surprising incident. Sukhbir Singh, who is fulfilling his religious punishment given by Akal Takt, has been targeted by the lone wolf attacker, Narain Singh Chaura. The open fire

and China. There is no point in soliciting the UN Peacekeeping force in Bangladesh, as the UN failed to stop even the bloodi-est wars in West Asia and Ukraine. Vinod Johri | Delhi

Winod Johri | Delhi
Water AS 'HiGH-RISK FOOD'
Madam — The food regulatory body of
India, FSSAI, has categorised packaged
drinking water and mineral water as
'high-risk food'. According to FSSAI, highrisk foods are those that pose a higher risk
of food poisoning due to contamination,
poor storage, or poor handling. These
require closer and regular inspections to
safeguard consumers from food poisoning
and other health issues. Consumption of
drinking water that is not fully purified can
lead to cholera, diarrhoea, typhoid, amebiasis, hepatitis, gastroenteritis, and various other health issues.
Also, if the containers used to store water
are unsafe, it can lead to choronic health
issues. According to the FSSAI, manufacturers of packaged drinking water will have
to pass mandatory inspections before getting a license, and packaged drinking water

incident within the Harmandir Saheb Golden Temple Complex is a sheet preach of security and raised concerns over the safety of the Garudwar complex.

Although Sukhbir Singh is safe now, thanks to the 2-plus protection, the police in plain clothes rescued him from the intended act of the assassination. Amidst the builtel-firing attack, it is regretable that security failure happened, although the alertness of the police personnel halted any misisdeed, and very worship-per is safe, including Sukhbir Singh. But somewhere the security breach at the golden temple complex yet remains a question. Meanwhile the investigation is initiated, and police are probing for the real guilty for this whole act, the government must step in to enhance the security of the golden temple complex so that future such incidences can be avoided.

Kirtl Wadhawan | kanpur

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products will now undergo more stringent safety checks through regular inspections and audits.

M Pradyu | Kannu

FRAUDSTERS TARGET SENIOR CITIZENS

FRAUDSTERS TARGET SENIOR CITIZENS
Madam — Increasing cybercrime frauds
are a nightmare for senior citizens. The
senior citizens are not tech-savvy enough
to operate a smartphone, which they prefer to use mostly for communicating with
their near and dear ones. The fraudsters
target the senior citizens who are lonely and
carry on their vices, resulting in losing their
hard-earned savings. Banks may exercise
adequate caution in honouring the transfer requests by delaying a day or two by
instituting sufficient checks on the destination account before carrying on the nation account before carrying on the instructions. The telecom authorities also may advise the service providers to insti-tute sufficient firewalls on the spam callers.

Gopalaswamy J | Chennai

Send your feedback to: letterstopioneer@gmail.com

NEW DELHI | FRIDAY, 6 DECEMBER 2024

Unusual moves

Investors must be careful in smallcaps

tock-market correction of the past two months has some unusual he stock-market correction of the past two months has some unusual aspects. It has been driven by sustained selling by foreign portfolio investors (PFIs) while domestic institutions and retail investors have stayed bullish. Another unusual feature is that smallcaps and midcaps have displayed more defensive strength than largecaps. While the Nitly is down 6 per cent from its September highs, the smallcaps index is down only 2.5 per cent. The smallcaps have also easily outperformed the Nitly in the bull run that occurred till September, gaining 38 per cent between January and September, while the Nitly rose 26 per cent. Outperformance by smaller stocks during a bull run is common. But defensive strength in a downturn is rare, A case can be made that this indicates a shift in the way the Indian economy is nerforming.

indicates a shift in the way the Indian economy is performing.

The correction being driven by FPI selling is one reason why the smallcaps The correction being driven by FPI selling is one reason why the smallcaps have done relatively well. FPIs have zero exposure to small stocks. Their attitudes are certainly influenced by India's fundamentals, and they would have been disappointed by the weak second-quarter results. FPIs also need to rebalance the China weighting in their emerging-markets portfolio and they are second-guessing the likely policy decisions of the incoming Donald Trump administration in the US. However, while the largecaps have delivered weak performances in QEFV2S, smaller stocks enjoyed much more growth. Part of this is the arithmetical phenomenon of growth on relatively low bases — it is much easier for a small company to grow quickly. However, it is also true that the "hot" Indian sectors that have seen fast growth over the past few years are under-represented in the Nifty, or not represented at all in many cases.

The big areas of growth include green energy, defence, health care services, several types of niche manufacturing plays, infrastructure-related plays, consumer technologies, and retail financial services, including newly listed areas like wealth

several types of niche manufacturing plays, infrastructure-related plays, consumer technologies, and retail financial services, including newly listed areas like wealth management. Other sunrise sectors include electronics manufacturing services, contract drug manufacturing, recycling electronic waste, making smart meters, and data centres. These are all dominated by snall companies, which by definition are in sunrise sectors and are companies that have not been in business long enough to generate a really large top line and bottom line. Again, almost by definition, fast growth off relatively low bases is possible in these sectors.

Since this growth for leatively low bases is possible in these sectors.

players such as FPIs to be conservative or bearish, indeed, except for a few mutual funds, domestic institutional coverage of smallcaps is also quite low. It is likely that some smart retail investors who have done their due diligence have generated higher capital gains than the big players because they have invested in small, high-growth businesses. While there is a fundamental argument about the arithhigh-growth businesses. While there is a fundamental argument about the arithmetic of low bases generating high growth, it is also true that the midcap and smallcap space has historically devated valuations. The Nifty Midcap 100 is trading at 3.2 times its forward earnings (FY2S), against its 10-year average price-to earnings (FP3 of 1.7 The Nifty Smallcap 100 is trading at a PE of 24, against its 10-year forward average of 16-17. While small companies can grow faster than large ones, if overall growth does slow, small companies also have fewer resources to ride out the downturns. The gross domestic product data and Q2FY25 corporate results do suggest a slowdown. While there are surely pockets of value and potential multibaggers in the smallcap space, investors should be cautious due to the elevated valuations in this part of the market.

Making POSH work

Govt institutions should take the lead

Supreme Court's latest orders to all government departments and he Supreme Court's latest orders to all government departments and public sector undertakings to implement sexual-harassement laws speak volumes for the institutional and political disinterest in making the workplace safe for women. It is especially reprehensible that these orders come more than 10 years after Parliament passed the landmark Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act, or POSH Act, in 2013. They follow the apex court's statement in May last year, noting serious lapses in enforcing the Act in a case involving an appeal by a Goa University professor against sexual harassment charges by women students. At that time, the Supreme Court had issued detailed directions, requiring governments at the Centre, states, and Union Territories to verify whether all departments under them had constituted local complaint committees (LCCs) for districts or internal complaints committees (ICCs), whether information about them was adequately disseminated, and whether (ICCs), whether information about them was adequately disseminated, and whether awareness programmes were regularly held. In its latest order, the court has set a deadline of January 2025 for constituting LCCs or ICCs, directed creating SheBox

deadline of January 2025 for constituting LCCs or ICCs, directed creating SheBox portals for women to register their complaints, and said all compliances must be in place by March 2025. Such repeated pronouncements from the apex court underline the glacial pace at which women's rights are protected in practice.

This should come as no surprise. Last year, an investigation following protests by women wrestlers against alleged sexual harassment by the federation head revealed that most accredited sports bodies in India Jacked ICCs. Earlier this year, the ambiguous response by the West Bengal government to the rape and murder of a woman trainee doctor at the R G Kar Medical College and Hospital exposed the collective indifference to women's security at the workplace, These incidents are doubly regrettable because government institutions should, ideally, have taken the lead in implementing the POSH Act. Doing so would have acted as a beacon to the private sector, which has proven notably lax on have acted as a beacon to the private sector, which has proven notably lax on this head. This is in spite of the fact that implementing the Act is compulsory this head. This is in spite of the fact that implementing the Act is compulsory for all private companies. In 2018, the Securities and Exchange Board of India made it mandatory for all listed companies to disclose data on cases of sexual harassment in their annual reports. In May this year, a study by Ashoka University's Centre for Economic Data and Analysis showed that there had, indeed, been an increase in the number of cases of sexual harassment reported by companies in their annual reports. But the companies reporting cases constitute a fraction of the number of listed ones. Even more remarkably, several companies have been reporting zero cases year after year.

The broad picture that is emerging is that the majority of Indian corporations—government-owned or private, and listed or unlisted — follow the POSH Act mostly in the breach. For a large number of those that claim to comply, the exercise is proforms in nature, either because these organisations do not employ many

mostly in the breach, for a large number of those that claim to compy, the exercise is proforms in nature, either because these organisations do not employ many women or lack the culture to encourage women to complain. Indeed, the mangerial and organisational ostracism of complainants alone acts as a deterrent. When applied to the public sphere, such as district-level public institutions, the chauvinism of Indian society considerably raises the odds against women complainants. The Supreme Court's well-intentioned directives could mark but a small step towards reordering the balance.

The theatre of military command

Longstanding biases continue to hinder the creation of theatre commands-essential for battlefield synergy among all three services



BROADSWORD

ndia has one of the world's largest militaries, num bering about 1.4 million soldiers, sailors and air men. It is among the most disciplined armed es and has won accolades and acclaim across the forces and his won accolades and acciaim across ing loglobe for its brovery and tactical acumen. For almost two centuries, British imperial power across Asia was backetsopped by the British Indian Army. In some of the most stirring moments in the history of war, such as the Battle of Yipres in World War I and the Burma Campaign in World War II, Indian troops snatched

victory from the jaws of defeat, Yet, to this day, India does not have a well-consid-Yet, to this day, India does not have a well-considered, apex-level, management structure that synergises the military's combat power during war and nurtures civil-military relations during peacetime. Instead, relations between the generals, admirals and air marshals are rivalrous and competitive, while hostility and suspicion mark relations between the military and its civilian masters.

While this was acceptable, even convenient, during the British colonial divide-and-rule era, independent India's interests demanded more assertive management structures. These began emerging during the country's first major security chal-

These began emerging during the country's first major security chain graph of the country's first major security chain graph of the country's first major security chain shout fo fall, the Cabinet decided body to commandeer all of India's sciviliar size and size an

oterics secretainer recomment immosor one meeting held at that time explicitly gave the army chief full authority to take whatever action he deemed fit. At no stage was the army told what it must do. The allegad letter from the then joint secretary, H C Sarin, which purportedly directed the army to "throw out the Chinese", actually said they should be made to vacate our territory "at a time and place of your choosing." Senior bureaucrats say that, in a crisis today, military

advice would most likely be taken over civilian advice, if it were put across clearly. After the Mumbai terrorist attacks in 2008, had the armed forces collectively rec-

ommended concerted action again? Pakistan, whether it was a hit across the border or blockading Karach, the bureaucras say it would have been accepted. But when the Prime Minister specifically asked these questions, two or three days after the 26/11 seriles, the answer from the chiefs was a "deathly selence". This contrasts with the received wisdom, mainly from nettered senior military officers, that all power lies with the political-bureaucratic lobbly. In fact, they we will be some one of the political series and the political series are made of the political series.

military officers confronted and defled civil authority On one hand, there is the example of Defence Minister On one ninon, trare is the example of Detector Ninister George Fernandes' decisive sacking of Navy Chief Admiral Vishnu Bhagwat in 1998 for defying orders from the civil government. On the other hand, there was Defence Minister A K Antony's passive acceptance in 2012, when the serving Army Chief, General V K Singh, danged the government to court for refusing to

he government to court for refusing to extend his service period by revising his date of birth. The course chosen by the government — decisive action against Bhagwat and weak-kneed acceptance of V K Singh's deflance— eventually stemmed from the leader-ship rather than from the rules. Extra bed for continue for indepose.

snip ratner than from the ruies. For the half-century after independence, civil-military relations were the subject of a desultory debate, but it never picked up momentum, partly because the army was so much larger and more influential than the navy and the air force. Starting from the Kargii conflict in 1999, a number of trees, including the Kargii Review

expert committees, including the Kargil Review Committee in 1999, the Group of Ministers (GoM) Report of 2001, the Task Force on National Security in 2012 (also known as the Naresh Chandra Committee) and the Shekatkar Committee in 2016 examined and made recommendations on the inter-se advantages of creatin the post of a tri-service commander — whether a five ster "chief of defence staff" (CDS) or a four-star "per-manent chairman chiefs of staff committee" (PC-COSC). The Naresh Chandra Committee recommended the latter; a decision which would keep the civilian (read er; a decision which would keep the cryman treas reaucratic) control in place. However, it was only in 2019, after the National

Democrate, it was only in 2019, after the National Democrate, fallance was reelected to power, that Prime Minister Narendra Modi announced his decision to appoint a CDS. In his Independence Day speech, he said: "India should not have a fragmented approach. Our entire military power will have to work in unison

trading as the for-all and end-all of the capital market. Many find the stock market intoxicating. For valid reasons, the disconnect between the markets and the real economy frequently comes under criticism. One must admit that the formats and practices followed for reporting trading news in the media have evolved over time to keep investors and other stakeholders gloud to their TV sets. One positive outcome of all this is the informative and meaningful public debate on various senerts and meaningful public debate on various senerts

and move forward. All the three (services) should move

and move forward. All the three (services) should move simultaneously at the same pace... After formation of this post (CDS), all the three forces will get effective leadership at the top level."

Four months later, the Union Cabinet formally approved the creation of a CDS — a four-star general who would be the equivalent in rank, salary and perquisites to the three service chiefs. The appointment of CDS came with two major changes, First, the CDS owned head a new organisation called the Department of Military Affairs (DMA), which would function within the Ministry of Defence (MoD) and deal with significant matters relating to the army, navy and air force. This would serve to address a longistanding grouse of the three services, which was that the military had no status within the government. All susues relating to the military were dealt with by the MoD. Now the DMA, headed by the secretary-ranked CDS, would provide a volce to the services. (In one stroke, the armed forces got formal authority as part of the government.)

The second major change that is to be brought in by the DMA is the replacement of the present 17 single-service commands. This would bring to bear the synergised efforts of all three services to achieve barriefield objectives. Towards this, the DMA's stated manifedic objectives.

joint/theatre commands. This would bring to bear the synergised efforts of all three services to achieve bat-tiefield objectives. Towards this, the DMA's stated man-date includes. "Realitation of restructuring of military commands for optimal utilisation of resources by bring-ing about jointness in operations, including through establishment of joint/theatre commands." A key eleestablishment of joint/theatre commands." A key element of operationalising joint/theatre commands." A key element of operationalising joint/theatre commands the reporting chain — the crucial question of who will report to whom. Will the theatre commanders report to the service chiefs, or to the CDS, or to the defence minister? Audomatically, will the CDS have operation control of the theatres or not? If yes, will a separate secretary DMA be appointed? These questions must be addressed on priority.

Longstanding prejudices and blases cloud these issues. There are fears that if the theatre commanders

Longstanding prejudices and biases cloud these issues. There are fears that if the theatre commanders report to the CDS, the latter might emerge as an overly empowered military commander who could be a threat to democracy. Then, there are the "small service fears" of the navy and air force, who fear being marginalised by the comparatively large arms.

Almost five years later, the three services have still not fully understood that joint, theatre commands are not a discussion point; they are the Prime Minister's diktat on a military reform measure that is in line with what armed forces around the world have implemented. The CDS must forward his proposals, as mandated, to the government at the sconest, including the all-important recommendations on blieber deferee management.

t recommendations on higher defence managen The outlines of the new structures are already The outlines of the new structures are areasy vise-ble. A "norther theatre command", headed by an army general to handle the China threat; a "western theatre command" headed by an air marshal to handle the Pakistan threat; a "marilime theatre command" headed by a neay edimit to defend perinsular India; and a "strategic forces command" to handle India's nuclear strategic forces command: to findus findus fluciest deterrent. These serve to assuage most fears: The army's size would be significantly reduced by giving the navy control of the peninsula. The air force would remain a coherent whole. And the army, still the biggest force, would continue to oversee the Sino-Indian border.

Overbearing secondary market along with advice and expert opinions on potential investment opportunities. The common man often perceives stock market trading as the be-all and end-all of the capital market.

The capital market in India has been booming for quite some time now. The swift recovery following the steep downtum of 2000 and the growth thereafter have been remarkable. Retail investors have flooded the market, with the number of demat secounts increasing by over 300 per cent in the past four years. A significant proportion of these investors are not well-versed in the market and have been lured by the prospect of making quick money. This has created its own challenges. The Securities and Exchange Board of India (Sebi) has been cautioning investors to be careful while investing. Of late, the increased investor participation in the

noning investors to be careful while investing, to flate, the increased investor participation in the futures and options (F&O) market has been under its scanner. Sebi has repeatedly shared findings from various studies, highlighting how unsuspecting retail investors have incurred losses in the F&O market.

This column is not about the debate over the open are feet to the form of the following the followi

This column is not about the debate over the cash market versus F&O market. It focuses on how the secondary market dominates capital market discourse and highlights the need to increase investor awareness on issues related to the prima-

ry market. It is well established that a deep. It is well established that a deep, liquid, and well-regulated secondary market is essential to instit confidence in investors to participate in the securities market, it well miseusors are confident in the rules of the game, the ease of entering and exiting the market, he ease of entering and exiting the market, the ease of entering and exiting the market, the objectivity of price discovery, and market efficiency. However, no one would disagree that the primary purpose of developing capital markets is to facilitate fund raising by corporations. That's why fundraising is classified as a "primary market" activity, while trading in securities is considered "secondary".

However, anyone watching business news channels on TV won't get that impression. TV channels are besotted with secondary market news, not only during the trading hours but round the clock.

In addition to real-time trading details, viewers are bombarded with data, past trends, street expectations of companies' financial numbers, and more,

One possitive outcome of all this is the informative and meaningful public debate or various aspects of the secondary market. However, such a discussion is missing on the important issues related to the primary market.

To ensure investors and other stakeholders have a holistic picture, they need to be adequately sensitised to the underlying dynamics of the primary market, as the edifice of a successful secondary market must necessarily be built on proper knowledge and awareness of that market.

For Instance, how many people are aware of the actual funds raised by corporations through the capital market, for the first market and the composition of the capital market. corporations through the capital market? The total funds raised (equity +
debt) by corporations in the last three financial years
(FYZ2, FYZ3, FYZ4) and the first six months of this year
(FYZ5 till September) were T54.43.27 crore, P52,LS6
croe, R10.54,44 crore, and R670.702 crore, respectively.
These amounts are almost equal to, or even greater
than, the incremental bank lending to companies during these periods. How can this trend be sustained?
What is the current market sentiment and the ease of
raising funds? What are the red flags and impediments?
Public issuances for equity would include initial
public offerings (IPOs), follow-on public offerings
(FPOs) and rights issues. An analysis of the objectives
of raising funds could help in discerning the direction of macroeconomic growth in the country.
Tracking significant exists by promoters and private
equity (PE) funds, along with their plans to reinvest
those amounts elsewhere, would be valuable. What

are the trends in venture capital (VC) and angel investments in startups? How can this be facilitated? Which sectors are attracting major PE deals? What lessons can be learned for policy formulation?

On the debt side, while movements in 10-year government securities (G-secs) yields are covered, yields on bonds of other durations should also be disseminated, along with the spread of AAA-rated corporate bondy dylelds over similarly tenured G-secs. What have been the major private placements and public issuances of corporate bonds? What is the participation of domestic regulated institutions, such as mutual funds (MFs), insurance companies, and pension funds, in the primary and secondary markets for below AAA-rated bonds? What are the gaps between the stated policies and implementation, and what needs to be done?

Investments in real estate investment trusts (RETFs) and infrastructure investment trusts (RETFs)

(RETIs) and infrastructure investment trusis (INVTIS), instruments for moneisting real estate and infrastructure projects, respectively, have picked up in the last few years. The combined amount raised over the last fiver financial years and the first six months of this year (FYZ-Sid September 1), which was the six months of this year (FYZ-Sid September 1), which was the six moneis of this year (FYZ-Sid September 1), which was the six money to the six year (FYZ-Sid September 1). The six money is the six money to the six money that the six money to the six money that the six mo

to facilitate easy monetisation, and which sector pro-jects are being preferred? What further reforms are needed for increased investor participation? Admittedly, the news covering these subjects, and other similar issues, won't be as exciting and thrilling as the one covering stocktrading, However, for the greater public good and adding substance to their content, media channels must put in be-efforts to develop meaningful and easily discernible ways for reporting the developments in the primary market on a regular basis. The overbearing and overhyped focus on the secondary market vis-à-vis the primary market is surely a case of the tall wagging the dog, missing the larger picture.

the larger picture.

The author is a distinguished fellow at the Observer Research Foundation, former chairman of Sebt, and a former civil servant



BOOK REVIEW PROSENJIT DATTA

sthe authors make it clear up A sthe authors make it clear up front, this book is not a biography front, this book is not a biography of Jamsetji Tata, founder of the Tata group. It is about his business philosophy and tenets that are embedded in the Tata group even now after so many generations.

Apart from documenting his business and transparement philosophy.

Apart from documenting his business and management philosophy, the authors seek to answer another question. Why has the Tata group largely managed to adhere to Jamsetji's broad principles even as in many other

nlightened entrepreneurs the ounder's philosophy has been

founder's philosophy has been discarded within a generation or two? The co-authors probably know the Tata group as well as anyone can claim. R Gopalakrishnan had a storled career in Hindustan Lever (now Hindustan Unilever), rising to its vice-chairman before he joined the Tata group as executive director of Tata Sons, the executive director of Tata Sons, the holding company of the conglomerate, and was also on the board of several major Tata companies. Harish Bhat joined the Tata group in 1987 as an officer of the famed Tata Administrative Service (TAS) and rose rapidly. An avid marketer bewas at different points, the Service (TAS) and rose rapidly. An avid marketer, he was, at different points, the brand custodian of the Tatas, chief operating officer of Titan, and managing director of Tata Global Beverages, apart from serving as a director on many group company boards.

Gopalakrishnan's 20th book and Mr Bhat's seventh. The former is a deep Bhat seeventh. The former is a deep thinker on management matters and the latter is an acknowledged expert in marketing and branding. Both also believe in deeply researching any subject before they star writing any think. And this is precisely why this reviewer fielt that this book is a ledown and does not reflect the insight of the author. There use males exheme the book

and does not reflect the insignt of the authors. There are places where the book shines. Among them are some of the stories about Jamsetlj, his son Dorabji, and the brilliant people Jamsetji picked and entrusted with critical tasks or when the co-authors talk about JRD. The book the co-authors talk about JRD. The book is also useful to an extent because it gives some glimpses into the thinking of the foremost pioneer of Indian Industry. But as a whole, it is a disjointed narration — almost as if the co-authors worked on separate portions of the book.

and then decided to merge them together and then decided to menge them togeth without bothering to view it as a comprehensive whole. Mr Gopalakrishnan tries to fit Jamsetji's philosophy in his own concept — the sustainable, honest, enlightened (SHE) enterprise. Mr Bhat devotes several page on a personal essay of how he joined and rose in the Tatas.

Many books and works are referenced, but the authors often assume that the lay readershould automatically know what they are talking about.

At the same time, the book is not satisfactory reading for those who have

norethan a passing knowledge of the Tata group's evolution from JRD Tata's erato that of Ratan Tata and beyond. This is because the bookselectively picks examples of all that is good about the Tatas but carefully avoids mention of the more examples or as but carefully a

unpleasant events, including the ungraceful sacking of Cyrus Mistry, Ratan Tata's handpicked successor as chairman of Tata Sons who fell out of favour after a short stint. And while celebrating JRD Tata's ability to pick amazing lieuten — Darbari Seth or Russi Mody — the authorsskirttheir fall from grace when Ratan Tata took

charge. The only unpleasant episod picked up by the authors is the Tata

Financescandal involvingthe₹500

crore fraud in which the then head of the company, Dilip Pendse, was

JAMSETJI TATA: Powerful Learnings For Corporate Success Author: R Gopalakrishnan & Harish Bhat Publisher: Penguin Business Pages: 232

Pendse, was implicated. Even in this episode, the coauthors stick to the positives — about how Ratan Tata ensured that not one depositor lost money and how the mess was swiftly cleaned up and measures put into ensure that such things do not happen in the future. It avoids the more sordid details, including Pendse's suicide. The book could have benefited from a good editor. For example, the same anecdote is repeated on pages 19 and 29 — of journalist Rajiv Mehrotra asking JRD of journalist Rajiv Mehrotra asking, JRD Tata in 1987 whether the Tatas were socialist or capitalist. On page 19, the authors say, JRD answered that the Tatas could be considered Socialist-Capitalist. On page 29, the book says, JRD responded by saying he didn't know. Similarly, when talking about Thomas Watson of IBM, the authors fail

Thomas Watson of IBM, the authors fail to say whether they are referring to the father or the son. Both Thomas Watson Sr and Thomas Watson Jr led IBM during its glory days. The tale in the book is about Watson Sr but this could have been made clear to readers instead of assuming that they would automatically know,

Eventually, the authors picked a fascinating theme but failed to write an interesting book.







OUR VIEW



Bhopal haunts us with lessons left half learnt

The shock of that gas leak 40 years ago should've ended industrial disasters in India and fended off air pollution as a threat. We should go the EU way on environmental regulation

n the night of 2-3 December 1984, 40 tonnes of deadly methyl-isocyanate (MIC) gas leaked from Union Carbide's pesticide plant in Bhopal, Forty years on, it is widely considered the world's worst industrial disaster. Up to half a million people were affected by the leak. Some 3,000 of them may have died by a very conservative estimate. Tens of thousands were disabled—several thousand suffered perma-nent injuries to the eyes and lungs. A study of its long-term health effects (1985-1994) by the Bhopal Gas Disaster Research Centre of the Indian Council for Medical Research concluded: "The results show that the toxic gas exposees, for long after the exposure, continued to suffer from multisystem involvement but predominantly from respiratory, eye and gas-tro- intestinal disorders." Four decades later, it seems as if India has been sleep-walking through this grim anniversary year after year, although, given its horror, we should have long acted upon the lessons drawn. The biggest of these today is our need to open a conversation, and then reach a consensus, on how we can make our rapid economic growth more sustain able—or green. For, beyond corporate culpabil-ity and a stark failure of corporate governance, the Bhopal disaster was also about industrial support for agriculture. Do remember the Car-bide plant produced carbaryl, a pesticide sold under the brand Sevin that's used to kill a range of insects. Even back then, there were compa nies making carbaryl without using MIC, and the leak exposed lax regulation and a lack of experts to guide what we now call green growth. India finally banned carbaryl only in 2018—34 years after Bhopal.

Have we seen the back of such disasters? Hardly so, if we take a broader view of the impact of air pollution caused by weakly regulated industrialization, transport emissions and another bad agricultural practice—of stubble burning. As with MIC gas in Bhopal, the foul air that turns hazardous every winter in northern India not only kills, but also causes health prob-lems that can persist for years, The high level of tiny particulate matter in the air killed 4.2 million worldwide in 2019, according to the WHO, almost 90% of them in low- and middle-income countries like India. Indeed, the toll taken by seasonal air pollution is just as uncountable as the 1984 gas leak's. Taking a narrower view offers no great comfort. A 2023 paper by Maus-ami Prasad of IIT Kanpur and Lavanya Suresh of BITS Pilani shows there were 560 industrial accidents with reported environmental damage between 2010 and 2020; about 2,500 people died and another 8,500 were injured as a result. Although green solutions have been around, they've been spurred lately by a global focus on climate change. Perhaps India can borrow a leaf from the EU's playbook to combat this manmade scourge. Its regulatory thrust is pushing industrializing countries such as India to raise their game. Be it residual pesticides in farm produce or carbon-spewing steel and aluminium, these can no longer be exported to EU markets.

Forty years ago, Bhopal's gas-leak victims had no place to hide. Today, too, India's worsening air quality means we are largely defenceless against a proven cause of disability and death. As with Bhopal, this too is preventable with robust regulation and its fierce enforcement by a caring government. At the end of the day, prosperity should not come at the expense of health, livelihood and life.

MY VIEW | TECH WHISPERS

Marketers should adapt to the new customer in this age of AI

The emerging consumer's expectations will differ and addressing these will require embracing AI



a founder of Al&Beyond and the author f 'The Tech Whisperer'.

oinciding with ChatGPT cele-brating its second birthday last week, I spoke at two conferences on the impact of GenAl on marketing; D-CODE 2024 by the Ad Club of India and Google, and another at an MMA knowledge session. Even as we enter the age of Al in work and business, some functions and industries will be affected functions and industries will be affected the age of Al in work and business, some functions and industries will be affected more than others. The functions in the immediate cross-hairs of GenAl are contact centres, creative functions, soft-ware development and, yes, marketing, Marketing is a unique function that combines creative with nungitarism for

Marketing is a unique function that combines creative with quantitative faculties. A marketer's right brain needs to create strategies for advertising and positioning to engage the consumer in an ever-dynamic market. The left brain, meanwhile, needs to be on top of media buying and media-response analytics, even as it delves into the innards of the ad-tech algorithms that dictate buying search and social ads. All has been all over the latter, with Google, Meta and others building Al into every piece of advertising they self. The former, the creative part, has been a human domain so far, with advertisers creating unique and evocative messages to support their marketing strategies. While the latter is 'arithmetic,' the former is 'language.' It is in the language part that marketering sin the language part that marketering. is in the language part that marketers now have a competitor—GenAI and its Large Language Models, which are built on language and can spin out creativity

at will. Thus, it was not a surprise to see both nervousness and excitement writ large on the faces of the marketing pro-fessionals I met last week. GenAl is the best thing that could happen to a marketer, but only if she is willing to gray it and leverage its power to connect with the new customer recognition. to connect with the new customer emerging in this AI era. Marketers have gone through a wrenching change once before, as the internet, social media and search upended their lives and forced a shift from who could produce the best TV ad or choose the best hoarding in town to who could master the arcane world of AdWords and real-time bidding. The pre-internet customer, who I call the industrial customer, gave way to the digital customer as hastagram, Google and other apps started dominating their lives. Now the digital customer will give way to the AI customer, as ChatGPT and other AI tools and agents invegige themselves into our living.

The industrial customer had limited and standardized choice, while the digital customer will give the digital customer will give any to the AI customer and and and and the AI tools and agents invegige themselves into our living. emerging in this AI era. Marketers have

and standardized choice, while the digi tal one reckoned with the abundant variety that Amazon threw open. The AI customer's choice will be infinite and customer's choice will be infinite and hyper-personalized, as agents scour the internet to find what she wants based on her innate preferences. Interaction with products was trans-actional and local for the industrial cus-

QUICK READ

Marketers face another big shift as the age of Al reshapes what people expect of businesses, just as the online consumer differs from the industrial-age buyer, so will tomorrow's customer.

GenAl is the best thing that could happen to marketers if they embrace its power. It can help with the creative part of

tomer, while it's social and omnichan-nel for the digital one; for the Al cus-tomer, chatbots will make this interac-tion conversational (as with another tomer, chatbots will make this interaction conversational (as with another
human) and digitally immersive as companies like Meta influse Al into our
visual and tactile environments. The
industrial consumer had minimal technology use, while the digital customer is
more reactive and click-oriented as she
incessantly clicks on apps; the Al customer will be proactive as a personalized Al assistant anticipates her needs,
from the kind of food she'd like to where
and how she would like to travel.
Finally, the brand relationship that the
industrial customer had was functional,
while the digital one has social and
emotional loyalty to cult brands; the Al
customer will have a collaborative partnership as deeper relationships are
developed with brands.
These revolutionary changes that Al
will drive mean that marketers will need
to change too. They must become liter-

will drive mean that marketers will need to change too. They must become literate in AI and use it to anticipate and follow their customers. They will need to learn that AI can be a friend when used right and can enhance both the left- and right-brain aspects of their job. It would not 'take away' their creativity, but enhance it.

right-brain aspects of their job, It would not 'take away' their creativity, but enhance it.

In both conferences, I showed how Sam Altman teased Sora, OpenAI's text-to-video technology, by inviting impromptu prompts on X for videos to be generated. Entrepreneur Kunal Shah gave an intriguing one: "A bicycle race on ocean with different animals as athletes riding the bicycles with drone camera view." Sora produced a stunningly creative video bid kyDXgGnHD. The question I then pose marketers is who was being creative here: Kunal Shah or Sora? The answer, inevitably, is Kunal. He could not have thought of such a creative prompt without having the right tool to execute it. This is how marketers need to think—of Ala sa powerful part of their teams that can help them negotiate this wrenching change in their jobs as they enter the age of the Al customer.

10 Dears ago



TEDUCET A TEUL

Preservation of our environment is not a liberal or conservative challenge; it's common sense.

RONALD REAGAN

MY VIEW | THE LAST WORD

Air pollution hurts growth: It is time to try new ideas

INDIRA RAJARAMAN



t astonishes sympathetic global observ-ers that India, with its wealth of public policy experts, should be so inept at han-dling a major threat to the health and productivity of its population, afflicting not just Delhi, but the entire northern belt of the country in the concluding months of every calendar year. In mid-November, Delhi achieved the distinction of being the

achieved the distinction of being the world's most polluted city by Swiss agency [QAir's live rankings. Delhi had the top rank among polluted capital cities in the IQAir annual report for 2023.

If this is going to be an unsolvably predictable annual event, instead of the Graded Response Action Plan (GRAP) responding behind the curve to close down construction sites and educational institutions and bar entry of trucks into the city, thereshould be a pre-amounced construction shutdown at this time of year and a consolidated school vacation in November-December instead of separate holidays in summer and winter.

But the problem cannot be allowed to recur year after year as an outcome of politi-cal wrangling. Ajay Shamkar, formerly in the power ministry in senior capacities, has presented a feasible plan for the farm fires problem, calling for payments to farmers for uprooting stubble, which can then be pelletized for use as fisel in power plants (Hindustan Times, 5 November 2024). The fiscal cost would be far less than the cost in terms of nowth and fiscal seconds. erms of growth and fiscal revenues of con

tinuing to limp along as we presently do. Air quality was a problem in Delhi much before farm fires became a seasonal con-tributor. In the 1990s, Delhi passenger tributor. In the 1990s, Delhi passenger transport buses converted to compressed natural gas-CNG), a move hailed as the ultimate solution. Many private cars and autorickshaws also converted to CNG cylinders. The air did improve for some years before the pollution graph resumed its awful climb. Over the last two years, electric buses have replaced fuel-powered buses. But every time an electric bus passes by, it raises a cloud of dust that choice pedestrians on the side of the road and adds to airborne particulate matter.

Rampant construction, with no controls on particulate emission, is bad for air quality. A number of low-rise government hous-

ing colonies are being replaced by high-rise apartments in central Delhi, involving demolition of earlier structures and deep scooping of earth for foundations. Although these sites are surrounded by high boundary walls of corrugated sheets, that only raises the height at which the particulate matter diffuses into the general atmosphere. There is an urgent need for capturing the dust and cement powder emitted by demolition and construction.

Then there is vehicular traffic. There have been ad hoc measures from time-to-time,

like alternating days for even-odd licence plates, instead of a consolidated plan for the number of plan for the number of new vehicles that can be permitted in the national capital region every year, and the manner in which this containment could be achieved. Emission reduction per car is not sufficient. Total emissions are determined by the num-ber of vehicles on the road, stalled in traffic iams but still nuffines.

iams but still puffing

nitted by demolition and construction.

QUICK READ It's astonishing that we haven't yet addressed this annual crisis although it's clear that it reduces the productivity of workers, the key to economic growth, and shatters the health of children.

We need tougher policies such as a construction dust capturing mandate and a Singapore-like vehicle usage fee, but these will work only if we run parallel public

(even if reduced) emissions into the air.

Singapore, a land-scarce city-state, levies
an upfront fee for operating a car which at
one time equalled the purchase price of a
car. The upfront operating fee can be
graded according to the square-foot area
appropriated by the car, since that is a
measure of city land appropriated by the car
owner whether it is running or parked.

If such a levy did hypothetically become
law in Delbi, car manufacturers need have
no fear. They can look for sales in tier II and
ther III cities. But the policy can only take
effect if it is concluded
with the acquiescence of

effect if it is concluded with the acquiescence of public stake in stopping this practice, as it is about every family would know clear manufacturers, the kindof consultative policy that is so rare, unfortunately.

The Delhi Metro is hugely successful, but its users are typically young people who have been moved off buses, or at most two-wheelers in moved off buses, or at most two-wheelers in terms of private transportation. Not enough owners of private transportation. Not enough owners of private consistent of the production of

capital cities where even high-ranking offi-cials travel to work using underground public transport.

The final trigger for end-of-year pollu-tion is kicked off by the burning of Rawana effigies on Dussehra, Diwali firecrackers continue to be enabled by an unenforced ban. Firecracker sale outlets could easily be targeted, but they seem to have discovered survival techniques.

Aside from the pollution impact, there

survival techniques.

Aside from the pollution impact, there
are the horrendous bodily injuries from
firecrackers going off on different trajectories than those intended. There is a huge

ries than those intended. There is a huge public stake in stopping this practice, since just about every family would know of at least one person who has suffered fire-creaker fujuries, been blinded or worse. Why is pollution not an election issue? When pollution is on, there can be no protest marches because the problem itself precludes that. But other forms of protest are not seen or heard, even in state or municipal elections. What moves voters? Policy in any sphere can be effective only when it is continually explained to the public at large, and its impact on their lives outlined in a manner that makes them shape their votes towards desired outcomes. Rage has to be replaced by understanding.





MY VIEW | ECO SQUARE

This year's climate talks were a big let-down but not a surprise

The battle for climate protection is mired in short-termism even as time's fast running out for the world to do what it must



an independent expert on climate change

he 29th Conference of the Parties to

he 29th Conference of the Parties to Climate Change (CoP) came to an end on 24 November 2024 with deep disappointment on the outcomes—not just on finance, but on most other aspects of the agenda.

This CoP was labelled the "finance CoP" on the expectation of reviewing the finance goal set 15 years ago at Copenhagen (2009, for aking \$500 billion annually by 2020, to ore, of raking \$500 billion annually by 2020, to ore ate a new target. It is unarguable today that countries, developed one most disappointingly, are failing to meet their (still modest) greenhouse gas (GHG) mitigation targets, thereby shapply increasing their responsibility as well as the vulnerability of developing countries. As such, with climate impacts moving from scientific papers to palpable reality, an enhanced finance target has become an existential need for several countries. An annual commitment of just \$500 billion by 2035 as against an already modest ask of \$1.3 trillion is appalling in its insensitivity isk of \$1.3 trillion is appalling in its insensitivity

The 'historic' Paris Agreement of 2015 commit ted to limit the increase in global average temperatures to well below 2° Celsius above the pre-industrial average, with all efforts to limit it to 1.5° Celsius. A mere nine years later, 2024 will be the first full year when we bust the 1.5° aspirational limit; as recently as early 2023, we had expected that this limit would be crossed only in the early 2030s. The accompanying impact in terms of extreme events has brought into sharp focus the need for building resilience as well as compensating countries, especially low-income and small island states, for the loss and damage account.

resilience as well as compensating countries, espe-cially low-income and small island states, for the loss and damage caused.

With grossly inadequate mitigation of the crisis, the climate finance that developing countries can legitimately as flor will increase exponentially, lead-ing to continued disappointment from a stressed Western world. More worrisome is the assessment of the Intergoeverumental Panel on Climate Change (IPCC) that "There are limits to adaptation and adaptive capacity for some human and natural sys-tems at global warming of L5" C." So, as the key solution to climate change, why has the world done so poorly on mitigation? Clearly, the governments of the world are falling us. At a time of planetary crisis, every government needs to maximize efforts at mitigation. A lot can be achieved through creating the right regulatory frameworks and design of incentives, especially in the developed countries that must take the lead, but also in emerging market economies—which together account for most of the world's GHG emissions. The International Energy Agency esti-mates that in 2023, governments continued to heavily subsidize the use of fossif fuels, spending \$520 billion. This amount is significantly above the \$70 billion that was spent on support for con-



QUICK READ

We're being let down by the world's governments as well as profit-prioritizing businesses that must wake up to 2024 breaching the 15° Celsius aspirational limit set in Paris for global warming

sumer-facing clean energy investments. The Inte national Monetary Fund, on the other hand, has estimated that explicit subsidies only account for 18% of total subsidies, while nearly 60% is due to undercharging for global warming and local air

benefit from such wanton behaviour of govern ments. In particular, those businesses that are

engaged in the production and consumption of fossil energy sources—after all, the energy sector contributes to nearly three-fourths of global GHG emissions—and those that stand behind such enterprises (such as the figure interprises)

behind such enterprises (such as the financial sector).

CoP-29, and earlier CoPs, have clearly recognised the importance of mobilizing a wider base of finance to support climate related transformations, with the private sector playing a clear role. Undoubtedly, the share of private climate finance is increasing rapidly, but a lot more needs to be done by this sector to help mitigate emissions of GHGs. As lon as the regulatory framework and availability of finance do not signal otherwise, profit considerations will continue to drive climate harming economic activity. Having said that, and notwith-

Businesses are notoriously short-termist but private player must recognize everyone's vulnerability on this planet and lobby governments for much more stringent climate action. s of GHGs. As long nomic activity. Having said that, and notwith standing the notorious short-termism of busi nesses, private players must recognize that they're not immune to the impacts of climate change and must lobby governments for much more stringent climate action, along with a level playing field.

adverse climate impacts, which is society at large, is also failing itself. While the first two broad sets of actors are likely being driven by considerations of vote-bank politics, revenue and profit generation, society seems to be locked into lifestyles or lifestyle aspirations that supersede sustainability. While tempting, it may be wrong to use the adjective

tempting, it may be wrong to use the adjective wanton for this constituency's consumption habits; political alignments and news media (TV in particular) play a key role in the extent and quality of awareness on the subdown by the ents as well as businesses that per pole globally said they were pratricusal limit bala warming enot constructions and produced the properties of the warming of the want their countries to strengthen committents to address climate change.

change."
These averages, of course (i)
hide regional variations and (ii)
do not provide an insight into
what we are willing to do (sacriprotect our own future and that

of our children. Anecdotal evidence points to a largely lackadaisical attitude driven by gratifica-

tion and the legacy of traditions.

The battle for climate protection continues to be complex, hard and mired in short-termism Despite the vested interests of almost all parties in this issue, the fight for an environmentally and socially habitable planet for our children must con-

MINT CURATOR

China's mineral export curbs have a silver lining for the US

A counter strategy will likely find bipartisan support in America





hina is the handmaiden to the globe's energy transition—and will continue to be so note an anti-transition president occupies the White House again next month. As if to advertise that, Beijing announced that, in response to US export controls on advanced chips, it was banning exports to the US of several-critical minerals and tightening restrictions on sales of another, graphite.

Trade wars are, in general, not good for decarbonization. Falling prices for clean tech are owed primarily to China's low-cost supply. The domestic content provisions in US President, loe Biden's signature climate legislation, the Inflation Reduction Act, will inevitably put upward pressure on prices for those technologies, for a while at least, Yet unease at China's hold over this sector, built with the help of decades of industrial-policy support, is justified to some degree, as is an effort to build domestic capacity. For critical minerals, this strategic element will be vital during President-elect Donald Trump's second term.

Trump wants to roll back at least some parts of Biden's green agends, such as federal tax credits for buyers of EVs. At the same time, he has an affinity for digging and drilling, ranging from his professed leve of coal miners to his drill-baby-dril

and drilling, ranging from his professed love of coal miners to his drill-baby-drill energy approach, plus his 2020 declara-tion of a national emergency over import dependence on a range of critical minerals.

tion of a national emergency over import dependence on a range of critical minerals. Not all critical minerals. Not all critical minerals. Not all critical minerals. Not all critical minerals are necessarily critical for an energy transition. Antimony, gallium and germanium, the three metals under China's new export ban, are known more for their applications in ammunition, semiconductors and electronics, respectively. Graphite, though, has both a wide range of military applications—from air-frame components to electronics to bombs—and is the primary material for the anode in lithium—in batteries for EVs and grid storage. Other such minerals with dual uses include cobalt, nicket, relutrium and rare earths like lanthanum and praseodymium. Lithium is, too, as the military needs batteries as much as smartphone users and EV drivers do.

US dependence for these on foreign suppliers, especially China, is stark, O'50 critical minerals identified by the federal government, the US relies 100% on imports for 20 of them—including galluian and natural graphite—and more than 50% for a further 29. Strategic reserves are a shadow of their former selves. In the early 1960s, the US stockpiled such materials at more than 200 locations whereas today there are just nine. US government support for critical minerals.



Those opposed to an energy transition will

also want mineral security вложивае
als development doesn't necessarily run
through specifically green policy frameworks, therefore. For example, the Department of Energy's Loan Programs Office,
effectively a federal venture capital fund
for clean-tech in Republicans' crosshairs,
reports only a small proportion of loan
applications as coming from minerals projects. Graphite One, a startup aiming to
mine a graphite deposit in Alaska, received
a grant last year not via the DoE but the
Pentagon, and it now has initial interest for
a further loan from the government's
Export-Import Bank, predicated on countering China's dominance of the sector.
Congressional Republicans are likely to
back continued support for critical minerals because, even if they share—at least
rhetorically—Trump's antipathy to the
energy transition, their districts are overwhelmingly set to henefit from investments in clean tech sapply chains. If salso

whelmingly set to benefit from invest-ments in clean-tech supply chains. It's also worth pointing out that in 2023, non-fuel mineral mining employed 150,000 people, almost as much as oil and gas production and coal mining combined. Besides grants, loans and domestic-con-

and coal mining combined.

Besides grants, bans and domestic-content subsidies, the incoming administration has other tools to boost US critical mineral production, as outlined in a recent essay for Benchmark Minerals by Gregory Wischer and Morgan Bazilian of the Colorado School of Mines Payne Institute for Public Policy. These include direct procurement of minerals for stockpiling, likely changes to environmental permitting legislation for minerals for stockpiling, likely changes to environmental permitting legislation for mines as well as opening more federal lands to critical mineral mining. On the latter, the most promising regions for deposits are in the West, so federal lands are likely to play a significant role, unlike for oil and gas, and could offer a new source of revenue for an administration seeking offseets for tax cuts.

In a sense, US weakness in critical minerals offers a source of strength: Trump may slow the uptake of things like EVs, but US production of these materials starts from such alow base that even reduced demand forecasts represent a big market. It is not ideal that support for critical minerals rests on geopolitical tensions, nor that it sits in tension with hostility to decarhonization. Given the sethacks coming for US climate foliogy, though, mining such opportunities will be a skill in demand.

MY VIEW | EX MACHINA

Let digital public infrastructure help meet climate aims

RAHUL MATTHAN



hen you spend so much of your time working on India's digital public infrastructure, it is easy to overlook all the other countries that are building population-scale infrastructure. Sometimes to your detriment. Last week, I was in Brazil, and I had the

opportunity to spend time with a wide vari-ety of stakeholders who are building digital overnment services in the country. I cam way from those discussions with th impression that, if anything, Brazil might be fast outstripping us in terms of the innova-tive digital services being provided. Of par-ticular interest to me was Brazil's rural environmental registry (Cadastro Ambiental Rural or CAR), a national digital infrastructure initiative that has been designed to pro-mote sustainable land use and encourage

environmental preservation.
Thanks to increasingly aggressive agricultural expansion, Brazil faces a significant deforestation challenge, It has already lost as much as 97% of all its native vegetation.

With more and more countries introducing regulations that restrict the sale of unsustainably cultivated produce (such as, for instance, the RU Deforestation Regulation), Brazil's agricultural exports are it sik unless it can demonstrate compliance with these environmental obligations though some credible verification mechanism.

This is where the CAR registry comes in, Established under Brazil's Forestry Code, it is a digital framework designed to map, monitor and regulate rural properties

is a ugital framework designed to map, monitor and regulate rural properties around the country to establish a baseline of agricultural activity that can then be used to

agricultural activity that can then be used to demonstrate compliance with applicable environmental regulations. Under the Forestry Code, rural property holders have to self-declare the land they own by uploading detailed geo-referenced information about it into the registry. This included days on the boundaries, bear it, includes data on its boundaries, ho being used as well as other relevant features, such as any forest areas it may extend to, water bodies that pass through it, and other water notices that pass through it, and other permanent preservation areas (APPs). Once every last piece of self-declared information has been verified by environmental authori-ties, CAR will not only establish Brazil's environmental baseline, it will serve as traceability infrastructure that will provide

verifiable evidence of farmers' compliance with their environmental obligations. With this, farmers and cattle breeders will have the ground evidence needed to access markets that demand proof of compliance with sustainable practices. For small producers, it will reduce the transaction costs they would otherwise have had to incur in order to have their products certified as 'deforestation-free.' And it will offer consumers an effective tool that they can use to umers an effective tool that they can use to verify the origin of the products they buy.

But the benefits of CAR can extend even tural loans

further. Now that all this information is available the government can use it to fashion targeted pol-icy interventions aimed at encouraging sustaina-ble practices. This could take the form of financial incentives that only become available to those who provably meet their sustainability targets as well as penalties for those who violate their obligations. Since CAR makes the digital evidence of compliance

QUICK READ

With CoP-30 scheduled in government could offer the orld its first climate-change DPI, a system it has developed to verify ground-level compliance.

A DPI tool that tracks verifiable evidence of compliance with environmental obligations can be used by regulators along with other green policies to address sustainability goals.

instantly accessible, regulators can use a car-rot-and-stick approach to strike a balance between improving agricultural productiv-ity and ensuring ecological preservation. CAR's digital platform is already being used in a number of different ways. Since data from almost allo ffsrazil's rural hinter-land has already been self-reported for inclusion in the registry, lenders have started requiring potential borrowers to use it to demonstrate compliance with sustaina-bility obligations before sanctioning agriculbility obligations before sanctioning agricul

> The more I learnt out CAR, the more I realized that this was technology other coun-tries could use to meet their own sustainability objectives. While few countries have anything even approaching the extent of forest cover that Brazil has the responsi-Brazii nas the responsi-billiy to preserve, they all have their own unique ecological challenges that need addressing. CAR-like systems will not only help them estab-

lish the baselines relevant to the ecosystem they are looking to protect, it will also allow them to continuously monitor the effects of their regulatory measures so that they can dynamically adjust them to meet their goals. At present, CAR is a single monolithic platform with none of the modular, interoperable elements we have come to expect from digital public infrastructure (DPI) in India. This, I believe, can be remedied in future iterations, allowing it to better integrate with other government digital systems. Once re-designed as a DPI building block, it will be possible to seamlessly integrate the useful analysis in the cast of the continuation of the ital government solutions. If released as a DPI model, it will let countries integrate it with verifiable credential wallets for sustainability certificates and use it to make direct benefit transfers for climate relief as well as for a host of other services that the market will no doubt discover.

But perhaps most importantly, it will be a tool regulators can use to develop evidencebased policies in order to address their sus-tainability goals. With CoP-30 scheduled in Brazili next year, the Brazilian government could use that opportunity to offer the world its first climate-change DPI. EDITORIAL

As the world's two largest and most populous developing countries, India and China need to remain in close touch on all major issues of global concern

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

- Ramnath Goenka

MAKE PARLIAMENT WORK EFFICIENTLY FOR THE PEOPLE

HE break of the deadlock in parliament between the government and the opposition, after a washed-out first week of the winter session, gives the two sides an opportunity to discuss vital issues confronting the na-tion and regain people's trust in the political system. I non and regain people's trust in the pointest system. India's parliament has faced a disturbing pattern of disruption over the last decade. The body meant to debate policymaking and national progress has increasingly become synonymous with chaos, clashes, walkouts and wasted time. This disruption has not only undermined the sanctity of the parliamentary process, but has also led to a significant loss of productivity, with far-reaching consequences for governance relies tuplementation and the corporate.

of productivity, with in-reacting consequences for govern-ance, policy implementation and the economy. From a high of 90 percent of the scheduled time in the 2000s, parliament's productive hours plunged to an abysmal 37 percent in the monsoon session of 2019 during the 16th Lok Sabha, The 17th Lok Sabha, whose term ended this June Lok Sabha. The 17th Lok Sabha, whose term ended this June Ib, hit a new low by recording the lowest number of sittings among all full-term governments since 1952. It had a total of 272 sittings in five years, against a high of 677 during the first Lok Sabha in 1962-57. The 15th and 14th Lok Sabhas during Manmohan Singh's time had 332 and 356 sittings, respectively, while the 13th during Atla Bhari Valpayee's had 356. The disruptions have rarely had to do with legislative business. The opposition has been increasingly using interruptions as a tool to stall the government agenda. Governments, too, have been stalling proceedings to scuttle discussion on issues raised by the coposition. The economic consequences

issues raised by the opposition. The economic consequence are not just confined to lost time, but also extend to the broader policy landscape. Each session of parliament is crucial for passing laws that affect millions of lives. There is need for more inclusive approach to policy-making, where the opposition is given adequate space for debate, while it ensures efficient passage of laws. Over the last decade, parliament has become a battleground for political rivalry, with governance taking a backseat. Both the executive and the opposition need to recognise that disruptions ultimately come at a cost to the people of India. The leaders must set an example by prioritising the nation's interests over short-term political issues raised by the opposition. The economic consequences prioritising the nation's interests over short-term political gains. If India's democracy is to thrive, its parliament must unction as a platform for dialogue, not discord.

TN STATE ADMIN FAILED DAM MANAGEMENT TEST

time, people in Villupuram, Cuddalore, Kallakurichi, Tiruvan-namalai and Krishnagiri districts—the worst hit—are still picking up the pieces. This is the second time in two years that TN districts have received record rainfall; last December, Thoothukudi was overwhelmed by over 90 cm in a day. TN is no stranger to natural disasters. Disaster manage-ment systems were boosted after the 2004 tsunami. The state

ment systems were boosted after the 2004 tsunami. The state is now accustomed to dealing with cyclones, especially along the coast and in the capital. However, it is clear that the state machinery is stumbling in its preparation for such huge rainfall events that may well be the new norm. Unlike 2023, the state cannot blame meteorologists for failing to provide the state cannot balme meteorologists for failing to provide sufficient warning—red alorts for the districts affected were in place for days. While shelters were opened and rescue personnel put in place, it is becoming clear that the state failed in dam management—a matter that has triggered a wave of criticism from the people as well as opposition parwave of criticism from the people as well as opposition par-ities. The state released a whooping 1.68 lakh cusecs of water from the Sathanur dam into the Thenpennai river in the wee hours of Monday, flooding scores of villages. While the state insists sufficient warnings were issued, field reports suggest they were not received or were not specific enough to act on.

In many places, people moved to safer ground only on seeing the river level rise or flooding in the streets. The government has defended its actions but has failed to convincingly answer why despite the alerts, water from the dam, which was already near full capacity, was not released in advance, as has been done elsewhere. It has drawn comparisons with the 2015 Chennai floods, a man-made disaster caused by the sudden release of 29,000 cusecs from the Chembarambakkam dam into the Adyar. While Chennai has learnt the lessons of 2015, clearly they are yet to perco-late through the rest of the state machinery.

QUICK TAKE

RANCE, Eurozone's second largest economy and a signifi-

a conference on geopolitics, a Ta conterence on geopolitics, a Chinese participant made a rather interesting—if not in-triguing—pitch in the context of the 54-month-long standoff on the Line of Actual Control (LAC). He said that both India

(LAC). He said that both India and China needed to make a 'new beginning' while referring to the process of disengagement that has been playing out intermittently over the past four years. It provoked a thought where it would leave the rather carefully constructed architecture of agreements that had been put into place to manage the LAC between 1983 and 2013 across different indian and Chinese administrations.

contention to agreements that not compute into place to manage the LAC between 1983 and 2013 across different Indian and Chinese administrations.

To provide a bit of perspective, the Sino-Indian relationship went into a deep freeze after the border war of 1982. It was marked by periodic clashes and prolonged standoffs like the ones at Nathu La in 1987 and Somdurong Chu in 1986-87. In 1988, Prime Minister Rajiv Gandhi broke the ice when he visited Beiping in December and met with the Chinese leadership, including Deng Xiaoping. However, it was only in 1986 that the first pact with China, titled Border Peace and Tranquility Agreement, came to be signed. It was followed in 1986 with the Agreement on Confidence Building Measures. In June 2003, during Prime Minister Atal Bihari Vaipayee's visit to China, the Declaration on Principles for Relations and Comprehensive Cooperation between the Republic of Toliad and the People's Republic of China was arrived at along with a memorandum between the governments on expanding border trade. It was during this visit that the Special Representatives Mechanism on the India-China Boundary is size was also set up.

It was followed by an agreement in April 2005. In 2012, the Working Mechanism for Consultation and Coordination on India-China border affairs was agreed upon, followed by the Border Defence Cooperar

Consultation and Coordination on India-China border affairs was agreed upon, followed by the Border Defence Coopera-tion agreement in 2013.

Despite having such a panophy of cov-enants, incidents continued to happen between China and India along the LAC and elsewhere too. There were transgres-sions by the Chinese in April 2013 in the Depsang plains, also called the Daulat Beg Oldie incident.

Daulat Beg Oldie, shorn of any mysti-cism the name might evoke, means the spot where the great and rich man died in

First came decades of talks and pacts starting in 1993. Then came a 54-month standoff. Now that a new beginning is being signalled, what happens to the earlier covenants?

THE GREAT WALL OF INDIA-CHINA AGREEMENTS

MANISH TEWARI



Lawyer, third-term MP and former Union Information and Broadcasting Minister



Turki language, Sultan Said Khan of the central Asian Yarkent Khanate estensibly died here in the 16th century while returning from a military campaign in Ladakh and Kashmir that was more a slash-and-burn or loot-and-scot especition.

In September 2010, the Chumar stand-off took place while President Xi Jingping was visiting India: it took if days to resolve. It was followed by the Doklam crisis from June to August of 2917, which took 73 days to unwind.

After Doklam, an informal summit took place at Wuhan in China on April 27 and 28, 2018. A part of the Indian readout from the summit stated, "The two leaders expressed their support for the work of the special representatives on the India-China boundary question and urged them to in-

insign their efforts to seek a fair, reasonable and mutually acceptable settlement. The two leaders underscored the importance of maintaining peace and tranquility in all areas of the india-China border region in the larger interest of the overall development of bilateral relations. To this end, they issued strategic guidance to their respective milliaries to strengthen communication in order to build trust and mutual understanding and enhance predictability and effectiveness in the management of border affairs.

The Chinese readout from Wuhan summit read, "Both sides agree to properly manage and control their differences. Both sides have the maturity and wisdom to handle their differences through peaceful discussion and by respecting each oth-

er's concerns and aspirations. They agree to use the special representatives' meeting on the boundary question to seek a fair, reasonable and mutually acceptable settlement. The two militaries will strengthen confidence-building measures and enhance communication and cooperation to uphold border peace and tranquility."

Despite almost congruent reads on the boundary question, the chill of Doklam never really went away On Cotober 12 and 13 of 2019, Modi and Xi met again at Manallapuram. The Indian readout on the meeting stated, "The two Leaders have exchanged views on outstanding issues, including on the boundary question. They have welcomed the work of the special representatives and urged them to continue their efforts to arrive at a mutually-agreed framework for a fair, reasonable and mutually acceptable settlement based on political parameters and guiding principles that were agreed by the two sides in 2005. They reiterated their understanding that efforts well continue to be made to ensure peace and tranquility in the border areas, and that both sides will continue to

2005. They reiterated their understanding that efforts will continue to be made to ensure peace and tranquility in the border areas, and that both aides will continue to work on additional confidence building measures in pursuit of this objective.\(^1\)

Again, the Chinese readout was aligned. It stated, "To solve the boundary issue, the two countries should seek a solution that is fair, reasonable and acceptable to both sides in accordance with the agreement on political guiding principles. We should prudently deal with issues concerning each other's core interests, and for problems that cannot be solved at the moment, we should properly manage and control them. "Third, Chiau and India should practically improve military and security exchanges and cooperation, we should propertion of embancing trust, dispelling doubts and strengthening friendly cooperation, carry out activities including professional cooperation and joint training, continuously enhance mutual trust between the two militaries, strengthen cooperation between law enforcement and security departments, and safeguard regional security and stability."

If this was the state of the relationship

and security departments, and safeguard regional security and stability."

If this was the state of the relationship till October 2019, then what happened between October 2019 and April 2020 that resulted in the Chinese transgressions across LAC, in Galwan in June 2020, the 21 rounds of talks between the military commanders and the subsequent 54-month standoff?

Therefore, when the Chinese talk of a four beater start when the chinese talk of a four beater start when we have the second to the second to

'new beginning', where does it leave this panoply of pacts?

(Views are personal) (manishtewari01@gmail.com)

FTER days of keeping weather experts on their toes, cyclone Fengal made landfall on the Tamil Nadu coast over the past weekend and left several districts and Puducherry reeling by dumping close to 50 cm of rains within 24 hours in some places. While Chennal, the habitual victim of the northeast monsoon's fury, was spared this time, people in Villupuram, Cuddulore, Kallakurichi, Tiruvan-amalai and Krishnagiri districts—the worst hit—are still

WEST'S TURMOIL, WORLD'S HEADACHE

RANCE, Eurozone's second largest economy and a signifi-cant military supplier to India, has no government and no budget for now. Prime Minister Michel Barnier lost a confid-dence vote in parliament only months after being appointed. The three political power blocs in France loathe each other; so the country has to plod along with a new prime minister until the next election possibly in mid-2025. Meanwhile, Europe's largest economy Germany is also expected to announce snap-polls in a few weeks. This raises geopolitical risks significantly even before Donald Trump has taken charge in the US. Strap your seatbelts, global citizen—2025 is likely to be a rough ride.

CHALLENGE OF REMAINING FASTEST-GROWING ECONOMY

HE recently released GDP figures for the second quarter (Q2) of 2024-25 highlight a significant slowdown in India's economic growth. The year-on-year real GDP growth rate has declined significantly to 5.4 percent, down from 8.6 percent in Q3 2025-34, signalling a return to growth levels last seen two years ago, Besides the numbers, the quality of growth has raised concerns about the near-term economic trajectory; the implications

return to growth levels last seer two years ago. Besides the numbers, the quality of growth has raised concerns about the near-term economic trajectory, the implications for the coordination of monetary and fiscal policies, and adherence to fiscal discipline. The deceleration is primarily driven by the weakening investment and exports. Gross fixed capital formation, a key measure of investment in fixed assets, has significantly decilined from 11.6 percent in Q2 of 2022-24 to just 5.4 percent in Q2 of 2022-24 to 5.4 percent in the first half of 2023-24 to 6.4 percent in the corresponding period of 2023-25. This underscores the waning momentum in capital investments, which are critical for sustained economic expansion. The stark reversal in import growth further highlights the weakening dynamics. What stood at 11.6 percent in Q2 of 2022-24, has plunged to -2.9 percent in Q2 of 2024-25. This contraction, often reflective of reduced domestic demand and economic activity, adds to the growing concerns about the economy's overall health and trajectory. Growth in government spending grew 14 percent, but this has dropped sharply to just 4.4 percent in Q2 2024-25. And these concerning trends on the expenditure front, the only silver lining appears to be the steady growth in private consumption. In real terms, private consumption has expanded at a robust 6.7 percent in the first half of 2024-25, up from 4 percent until mig the same period last year. This suggests resilience in household spending and consumer demand.

On the supply side, the slowdown is particularly evident in manufacturing and mining. Manufacturing growth has plummed from an healthy growth rate of 1.1 percent in Q2 2024-25. The mining and quarrying sector has also faced a significant setback, transitioning from a healthy growth rate of 1.1 percent in Q2 2024-25. The mining and quarrying sector has also faced a significant setback, transitioning f mounting challenges in key industrial sec-tors, likely driven by subdued demand, ris-



ing input costs, and global headwinds. A silver lining on the supply side is the agricultural sector, which has shown a noagricultural sector, which has shown a no-table improvement in its quarterly perform-ance. The sector's growth rate has nearly doubled, increasing from 1.7 percent in Q2 2023-34 to 3.5 percent in Q2 2024-25. However, in the first half, agricultural growth has seen a slight dip, declining from 2.8 percent in HI 2023-24 to 2.7 percent in HI 2024-25. The observed trends carry significant im-



The sharp decline in GDP growth raises expectations of a more accommodative monetary policy from the Reserve Bank, However, given the persistence of high inflation in some segments, a significant easing is unlikely. The focus would shift to the fiscal policy

plications for monetary-fiscal policy coordi-nation, particularly in balancing the dual objectives of supporting growth and main-taining macroeconomic stability. The sharp decline in growth is likely to heighten expe-tations for RBI to adopt a more accommoda-tive monetary policy stance in its ongoing monetary policy review. However, given the persistent inflation, the central bank is un-likely to ease monetary policy significantly. In such a secuario, the responsibility to support growth would fall more beavily on the government. To achieve the finance ministry's projected growth rate of 6.5-7, percent for 2024-25, we might witness in-creased fiscal spending in the coming quar-ters, leading to fiscal deficit overshooting the budgeted figures.

Professor, finance and economics; Executive Director, Centre for Family Business and Entrepreneurship at Bhavan's SPAMR

A bigger issue is that in recent years, the growth in demand has been driven largely by a surge in government capital expenditure. However, this has yet to translate into significant crowding, in of private investments in sectors such as manufacturing. The muted response from private investments in sectors such as manufacturing. The muted response from private investments in sectors such as manufacturing. The muted response from private investors could stem from structural challenges, global demand uncertainties, and an investment climate still recovering from multiple domestic and global disruptions. This underlines the importance of calibrated fiscal measures to complement public spending and create an enabling environment for private sector participation.

To sustain economic momentum and address sectoral weaknesses, a series of targeted interventions will be necessary.

1. Recent policy measures mandating public sector enterprises to source at least 25 percent of procurement from micro, small and medium enterprises are a step in the right direction. This could enhance the demand for goods produced by small and medium enterprises, which are crucial for employment generation and industrial growth.

2. Supporting smallholder farmes through initiatives like better access to credit, modern apricultural practices, and infrastructure improvements will ensure consistent and robust growth of agriculture.

3. The government will need to look at simplifying compliance mechanisms and offer incontrives to encourage private players to

3. The government will need to look at simplifying compliance mechanisms and offer incentives to encourage private players to invest in manufacturing, green energy and digital infrastructure.
4. Addressing regulatory bottlenecks, streamlining mining permissions, and investing in technology can revitalise the mining sector.
5. Simultaneously, initiatives to reduce investing in the proposed part of the proposed power of t

5. Simultaneously, initiatives to reduce in-put costs and improve global competitive-ness could revive manufacturing growth. The latest growth figures highlight the challenge of retaining the coveted title of the fastest-growing economy. The pursuit of growth is likely to involve two significant trade-offs—navigating the complexities of facal-monetary policy coordination and risking a compromise in fiscal discipline. (Views are personal) (tulsi, jayakumar@spjimrorg)

MAILBAG

WRITE TO: letters@newindianexpress.com

Protecting health

Protecting nearth far action's future (Dec 3). The conviction of a food safety officer for accepting bibbes highlights the need to taskie corruption in food safety, which harms public health and intensifies maintrition. With millions of undernountshed people in the nation, urgent action is required for India's development. Anshika Dighe, Bengaloru

Dangerous act

Dangerous act food safety officials receiving bribes has rightly been described as more dangerous than external terrorism. It is like poisoning the food at its source. The Karnataka government should sark such officials from service. G Nataraja Perumal, Elathur

Daylight robbery

Ref: Act against officers robbing govt schemes (Dec 5). Almost 1,500 government employees fraudulently claiming social security pensions amounts to daylight robbery. Those who are responsible for this immoral and illegal act should be subjected to severe punishment. Their despicable act was worse than the fence

eating the crop. C G Kuriakose, Kothamangalam

War suffering

WAR SUTTOFING
RE! Apocalyps one: Future of warfare in
the present (Bet 5). It is common knowledge
that todes, no war ran be won, illimitately,
the people will be the sufferers with massive
damage and destruction of men and material.
The ongoing sufferings in the conflictoffered parts of the world are heart-rending.
R Sampath, Chemical

Experienced CM

Ref: Fadnavis to be Maha CM (Dec 5). After a lengthy discussion, it was unanimou decided to elect Devendra Fadnavis as decided to elect Devendra Fadmavis as their minister and Ali Pawar at deputy CM. Although the outgoing CM Eanath Shinde expressed his full support to the Fadmavis ministry, he might take time to fully accept that his role is only as second deputy CM. Fadmavis is a good experience and armed a good name in the political circle. Y Venkitasubramanian, Colmbatore

Maha drama

At last, the high drama in Maharashtra ended with Devendre Fadarvis chopsen the next CM. The theatrits were unwarranted. The people's mandate favoured the BIP, with higher seats than the other two parties in the alliance. Thousing anyone other than Fadarvis as CM would not have worked for the monitoring that the control of the control of the received the control of the control of the monitoring that the control of the control of the received the control of the control of the monitoring that control of the control of the state of the control o

THE NEW INDIAN EXPRESS

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NUCLEAR ENERGY AND INDIA

Union minister Jitendra Singh

India, once perceived as a minor player in India, once perceived as a minor prayer in nuclear energy, has emerged as a global leader. India is no longer just following global standards; we are now setting benchmarks that others aspire to achieve

The Fadnavis govt should get down to business fast as Maharashtra contributes around 13% to India's GDP

FTER THE BHARATIYA Janata Party's (BJP) poor Lok Sabha per-formance in Maharashtra in June this year, Devendra Fadnavis famously likened himself to Abhimanyuwho, he said, knows how tamousy incered integrate to dominary twolones accus, shows now to break the Chalerauyuha. It was then seen as a false bravado. Six months later, however, Fadnavis has indeed walked his talk. Going by his reasonably good track record in his first term as chief minister from 2014-19 (the second one lasted merely 80 hours) and the BIP's resounding victory in the Assembly elections under his leadership, Fadnavis deserved to be at the centre of all attention at Thursday's swearing-in ceremony of the new government. Politically, this time his job should be a lot easier. Last time, he was unfairly kept out of the CM post for five years by the united Shiv Sena's intransigence following the 2019 Assembly results demanding the post by rotation, which led to the alliance collapsing and the BJP losing power.

This time, there is indeed some discomfort with the Shiv Sena led by Class the Chapter of the CM post for the CM post f

Eknath Shinde but it is not expected to be anything serious, as the BJP is comfortably placed with just 13 short of a simple majority of its own. Of course, there will be the tension of alliance politics with both Shinde and Ajlit Pawar (Nationalist Congress Party) eager to extract their pound of flesh. Also, the local body elections, which have been pending for a long time, could prove tricky as all three allies will try to win a mandate in the maximum number of bodies.

number of bodies.

But these are mere sideshows to the real challenge that lies ahead of the Fadnavis-led Mahayuti government. That will be balancing his economic and social priorities with the extravagant pre-election promises made by the alliance. Fadnavis has to prove good economics can also be good politics. Once the frontrunner in the country in terms of per capita income, GDP growth, and contribution to the India story, Maharashtra has been slowing down. and contribution to the India story, Maharashtra has been slowing down. The slackening has sharpened the palpable agricultural distress in backward areas like Vidarbha in a state of striking regional inequalities. It shows up in the high unemployment figures, a widening fiscal deficit, lower capex, and rising revenue spending. Fadnavis is, afterall, seizing the reins when the debt on the exchequer has hit an alarming ₹7.82 lakh crore. The populist decisions taken by the Mahayuti government has put an additional burden of over ₹90,000 crore on the government. Further, promises made by the ruling alliance — from increasing the cash handout under the Ladik Bahiy Yoing to setting unwelfare hearther for reveral castes.

promises made by the ruling alliance — from increasing the cash handout under the Ladik Bahin Yojna, to setting up welfare boards for several castes, to loan waiver to farmers — could entail a recurring expenditure of ₹2 lakh crore. This additional outgo could lead to fiscal stress and curtailing funds for infrastructure and development projects. That will be unfortunate. There is also a need to look at the widening disparity between the districts. Maharashtra is a prosperous state with a disproportionate distribution of prosperity. Mumbal, Thane, Pune, Raigad, Nashik, and Nagpur districts contribute 54% of the gross state domestic product, 11 other districts contribute 26%, and 20% comes from the rest. These are the real issues that are of importance to the entire country, as Maharashtra contributes that are of importance to the entire country, as Maharashtra contributes around 13% to India's GDP and the highest amounts of direct and indirect taxes. Those who voted for the alliance will feel let down should petty dif-ferences between Mahayuti leaders paralyse the functioning of the gov-ernment. There is no time to lose.

Back to governance

TRUMPIAN TRANSACTIONS POLICYMAKERS WILL STRUGGLE TO BALANCE NATIONAL INTERESTS AND INTERNATIONAL COOPERATION

Trade war brewing up

S PRESIDENT-ELECT
DONALD Trump threatened to sign an executive
order immediately after
taking office on January
20, imposing a sweeping 25% tariff on all goods from Mexico and Canada, as
well as an additional 10% earlier of orchinese imports, until the Chinese government stops smuggling synthetic opioid
fentanyl. This indicated that the Trump
administration will aim at continuing to
use tariffs as leverage for trade negotiations and to bring manufacturing jobs
back to the country.
Indeed, the US has progressively
backed off from its post-World War II
position of pushing global free trade and
lower tariffs, primarily in response to the
loss of US manufacturing jobs, which is
commonly linked to unrestricted trade

loss of US manufacturing jobs, which is commonly linked to unrestricted trade and an increasingly assertive China. For instance, in March 2002, President George W Bush imposed tariffs on a large number of steel imports. But Bush's chief of staff from 2001 to 2006, Andrew H "Andy" Card Ir, said, "The results were not what we anticipated in terms of its impact on the economy or jobs." It backfired because America's trading partners, particularly the European Union (EU), threatened to impose ariffs in retailation on Carolina textiles and fabrics and Florida oranges. Additionally, a study conducted by the consulting firm Trade Partnership found that Bush's steel tariffs resulted in the loss of 200,000 American jobs. In fact, Bush initially planned to maintain the ariffs for they eyars, but he had to end them in December 2003.

Since President Trump started. commonly linked to unrestricted trade

Since President Trump started imposing tariffs and other trade restric imposing taritis and other trade restric-tions on China in January 2018, there has been an economic war between the US and China. Subsequently, in addition to maintaining the tariffs, the Joe Biden administration imposed new taxes on

ATANU BISWAS

Chinese products, including solar panels and electric cars.
"Tariff" is "the most beautiful word in the dictionary", as Trump has stated. Trade experts predict a "new era of protectionism" as a result of Trump's tariff threat with targeted countries. These countries may impose their own tariffs too. For instance, the Mexican President suggested that Mexica outli impose its

suggested that Mexico could impose its own tariffs in retaliation. "No one will win a trade In his second term

"No one will win a trade war," warned a spokesperson for the Chinese embassy in Washington. Remember that the EU targeted US products such as Ken-tucky Bourbon, Levi's denim, and Harley-Davidson motorcycles during the Trump 1.0 administration. Simi-larly, in an effort to harm Trump has control of both houses of Congress, a receptive media landscape that supports his lies, and no worries about losing administration. Simi-larly, in an effort to harm another election

lary, in an error to narm
Trump's supporters in
the farm country, China retailated by
imposing tariffs on American exports,
such as pork and soya beans.
Most economists are sceptical
because they believe that tariffs are a
largely ineffective means of government
revenue collection. The tariffs may siginfigurative receases the cost of energhine revenue collection. The tariffs may sig-inflicantly increase the cost of everything in the US, including cars, gasoline, and agricultural items. Indeed, many experts question how America could compete with China if, for instance, the prices of Alberta oil, Saskatchewan uranium,

A century of savings and mutual funds

Ontario automobiles, and Quebec aluminium were unreasonably high. Additionally, tens of millions of American jobs are supported by the more than one-third of goods and services that the US imports and exports from Mexico Canada, and China combined. The conditions of the United States.

Mexico-Canada Agreement, a North American trade pact that Trump himself signed in 2020, would also be broken if such

signed in 2020, would also be broken if such tariffs are imposed in free-pitive. Court, a scape that is lies, and bout losing blection expected with the series of the such as the s

"almost all economists say the president is wrong" (the Associated Press said: Tariffs "can cause higher prices, reduce trade among countries, and hurt overall economic growthas a result," it wrote further. What a bout India? Of course, in his second term, Trump's initial tariff plans don't include India. But that will probably happen shortly. Remember that during his first term, President Trump was incensed over India's high tariffs on Americas' 8 Harley Davidson motorcycles? India, the largest beneficiary of the Generalised System Of Preferences in 2019. Additionally, Trump called India a "very big Irade] abuser during his campaign for a second term in office.

Interestingly, tariffs are used to exert pressure on other countries on matters that may or may not be connected to trade. Scott Bessent, Trump's pick for trade. Scott Bessent, Trump's pick for treasury scretary, has previously implied that the President-elect's threats of significant tariff increases were a component of his negotiation approach. It's escalated to de-scalate, said Bessent. For instance, Trump promised to close the border completely and slap taxes on all Mexican goods in 2019 unless Mexico stopped illegal immigration. Trump even believes that tariffican stonyan.

immigration. Trump even believes that tariffs can stoy wars.

Trump is a businessman. In his second term, he has control of both houses of Congress, a receptive Supreme Court, a media landscape that supports his lies, and no worries about losing another election because he will not be allowed to run again. So, he may launch a full-scale trade war, which may increase the wolatility of an already uncertain world. Policymakers worldwide will find it more difficult to strike a balance between their national interests and the excessity of international cooperation necessity of international cooperation as a result of Trump's mistrust of win-win agreements.

Capitalism is unsung hero of Korean democracy

WHEN THE HISTORY of this tumultuous week in South Korean politics is written, legislators who demanded the president rescind his declaration of martial law will

WHEN THE HISTORY of this tumultuous week in South Korean politics is written, legislators who demanded the president rescind his declaration of martial law will surely be lauded. It salso worth standing back to examine the role that economics has played in the country's transition to democracy, and why that least-worst system of government, to quote Winston Churchill, survived.

The contribution of capitalism— his constraints and opportunities—has been reached the representation of the representation of the properties of the representation of the properties of the representation of the r



IT IS THAT time of the year when people

ITIS THAT time of the year when people make their New Year's resolutions. One resolution which usually tops is "I will assemmer". It is interesting how this idea of saving more spread through the world thanks to two major milestones 100 years ago: the first open-ended mutual fund and World Savings Day.

The roaring 1920s led to a booming US economy and stock markets. There were concerns that American families will be drawn into feverish speculation, invest in risky securities, and lose their savings. There was a need for an invest-ment scheme that could pool savings of households and put money in safer securities. The US had a few closed-ended funds where money could be withdrawn only after completion of the fund's tenure.

Edward Leffler, a securities salesperson, came up with the idea of an open fund where investors could freely withdraw funds. The specialist fund manager would pick stocks and report the net asset value transparently. In March 1924, he, along with a small brokerage furn, launched the Massachusetts Investon Trust which continues till date. The rest, as they say, is history. Mutual funds as an idea was adapted accoss the world to channel household savings towards financial markets.

Six months later across the Atlantic, the world of savings witnessed another big moment. In October 1924, the centennial event of an Italian bank geer-tential event of an Italian ba

ated high response and became the first International Thrift Congress. The Con-

gress was attended by 350 members from 27 countries with delegates declaring October 26 as World Savings Day or World Thrift Day While the importance of savings has been known for a long time, people have been poor at it. In that sense, it was important that World Savings Day stressed the importance of local communities and financial security. The Savings Day also helped in spreading the idea of savings bayles, that had shaped in Europe, to other countries.

Both the ideas of savings and mutual funds faced enormous challenge as the roaring twenties even.

roaring twenties evenroaring twenties even-tually gave way to the Great Depression. The econo-mies plummeted and with it savings declined too. Mutual funds, which depend greatly on savings and financial markets, faced agravecrisis John May. a grave crisis. John May

AMOL AGRAWAL

a grave crisis. John May-nard Keynes pointed to how the "savings para-dox" where everyone is only saving and dox" where everyone is only saving and not consuming womens the crisis. Keynes also disagreed with the classical school which said that savings lead to investments. Keynes said it is actually investments that lead to savings, setting off a chicken-and-egg problem that continues to divide economists. While there was confusion over the macroeconomics—that savings is important—was clearly understood by people. As economies started recovering after the

Second World War, savings came back to the fore. Governments created financial institutions and markets to channel

The idea of saving more spread through the world

thanks to two major milestones in 1924: the first open-ended mutual fund and World Savings Day

institutions and markets to channel domestic and foreign savings for development of their respective countries. Of late, we are also seeing behavioural economics and nudging being used to promote savings.

Mutual funds became even more popular due to the advent of index funds pionered by John Bogle in 1975. The existing mutual funds tried to beat the benchmark indices, which was becoming increasingly difficult as the markets were getting more efficient.

ifficult as the markets were getting more efficient. The index funds simply invested the funds into the benchmark indices. These funds merely tried to track the index and not beat it. These funds were cheaper as there was no management fee and hence created morevalue for money for investors. As economies started recovering after the Second World War, savings came back to the fore. Governments created financial institutions and markets

for money for investors. How does this history

for money for investors.

How does this history
play out in India?
Post-independence, the Rural Committee on Finance suggested that
cooperatives should be used to chanel rural savings and give loans for
rural development. Post-bank nationalisation, the onus shifted to commercial banks for opening rural branches
and providing financial aid to the rural
and agricultural sectors. After the
1991 reforms, private banks, local area
banks, and small finance banks came
to the fore.

Amidat these banking developments to tap savings, the government also started the first mutual fund, Unit Trust of India, in 1964, in the 1980s, public sector banks started offering mutual funds followed by private mutual funds post-1991. We are now also seeing the ise of index funds. The Securities and Exchange Board of India and governments have constantly encouraged retail investors to use mutual funds to participate in equity markets. These efforts have furcitified and the Indian mutual fund market has grown by leaps and bounds in the last 30 years. The National Pension System has also benefitted from this financial market infrastructure. The government opened the Indian economy to foreign insitutional investments and foreign direct investment to tap into foreign savings. Digital technology has transformed savings and mutual funds set of savings and mutual funds set of savings and mutual funds germinated one hundred years ago. The World Savings and Retail Banking Institute, established in the same year, recently released its centenary commemorative volume. The volume points that the First World Savings Day was presided by Bentto Mussolini. It adds that in hindsight Mussolini's presence was a stark reminder of the times where the 1920s were full of contradictions. It was about "econstructions and crisis" amid "renewed national co-operation and rise of nationalist regimes", 2020s sound similar, don't they? Amidst these banking developments

LETTERS TO THE EDITOR

Better cities

Urban entities can only be as smart as those who govern them. They need to equip themselves firstly with capital and later on their revenue acapital and later on their revenue acounts. When corporations use the bolk of revenue on salaries, there is a need to reinvent the bureaucracy and the tenests of effective governance. Administrative mechanisms need to ensure the professionalism and acumen to raise finances and deliver

and sustain results. Resources must flow to quality education and human empowerment. Town planning must be immune from the real estate lobby, be energy sufficient, and have basic civic discipline and the political will to deliver results. Many cities are raising municipal bonds, but they need to defend their value and ensure growth. Systems, technology, and capable mayors are the keystones to our urban ecosystems.

ruan ecosystems. -R Narayanan, Navi Mumbai

Enabling sound audit

Apropos of "An unavoidable audit turf war", (FE, December 5), though the institute of Chartered Accountants of India (ICAI) is the rudimentary body that is responsible for setting auditing standards, the formation of the National Financial Reporting Authority (FRFA) was also essential to improve the quality of auditing. There are umpteen number of audit fraud cases, be it by auditors themselves or by

audit firms, among others. The NFRA, with its rules, will fine-tune the audit standards with the cross-verification of existing standards. The ICAI should take the NFRA's recommendations sake the NFRA's recommendations positively to protect shareholders with fair accounting practices. The NFRA's rules on auditing limited isability partnerships is welcome in all respects. —NR Nagarajan, Sivakasi

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Major challenges call for all hands on deck

CONSTITUTION is not in danger. We have a robust and vibrant democracy, what we lack is a position mindet among politicians. What we have is corruption fueled by greed for personal gain, abuse of power, unaccountable bureaucracy and vast dependence of politicians on voter inducements.

Once elections are over, the political parties that lose the elections want to pull down the party in power. They forget that the copposition party's role is to work like chowkidars and give suggestions to the government, expose their omissions and commissions and present solutions to the problems. But what is happening is you install something; we will demolish it when we come to power.

It is ridiculous to exhibit such narrow thinking, and forget the fact that the government is a continuous process. Unless there is something seriously wrong with the decisions of the previous government, they should not be altered, merely based on whims and fancies of those in power. Private sector, whether it be Ambinis and Adanis, Tatas or Birlas or other smaller players, all are critical for India's conomy as we need massive infrastructure push. But unfortunately, some of the leaders including those of national parties like Congress and some regional Satraps want to see them in jall without proving anything and are wasting the five-year period given to them by the voters to serve the country.

Those in power want to keep on

increasing the cash doles for the poor, giving fancy names, and pat their own back that they had done wonders by implementing loan waiver schemes. Such schemes only offer temporary relief, It would be better if they study some success stories of initiatives of farmers and social activists in different states, learn some lessons and put pressure on the government of the day to replicate such experiments in other parts so that water bodies can be reduced from dangerous level of air and water pollution as it happened in Delhi. Chennai, Bengaluru, Kolkata and Hyderabad have joined the list and in next 10 years will over take the present levels of pollution in Delhi.

There is a village in Madhya

Pradesh called Serwal which was known as dry area. Depleting groundwater levels had made the rearing of livestock impossible during summer. But today their pends are full of water, they can rear their cattle, and prosperity is rippling across villages. They now have sustainable solutions, raise crops. For this, one does not require to study in Harvard or some other foreign university. It is not any rocket science.

What is required is to see how a common man with his native understanding of the sistuation could infuse life into arid land and disappearing water bodies. If the respective state governments along with ministries at Centre and people participating including charities can do wonders.

Today, we are seeing how the BIP

Edit \

and BRS are crying hoarse over the efforts of the government to rejuvenate Mus River. In Maharashtra, the public-private partnership has led to creating a situation where all lakes and ponds today are able to hold three times the captedly of Bhalra Nangal Dam. The government spent only 30 per cent of the total cost to hire necessary equipment and the rest of the money is covered by local farmers. There are any number of charitable organisations and many corporates which take up good programmes as part of their corporate social responsibility. If the governments, whether at national or state level can channelies such finds, wonders can be done. It's high time people like Rahul Gandhi stopped indulging in theatres which do not help anyone, not even his party and take up serious developmental activises like these, then, his 'Mohabat ki Dukan' will flourish and vote bank will increase.

Are we a nation of under-achievers?

As a prime ministerial candidate Narendra Modi in 2014 criticised the previous UPA regime for making India a country of 'under-ashievers'. Ten years after his own stewardship, it hasn't changed much. To set the record straight, India has been both 'under-performer' and 'under-ashiever'; the first relates to potential and the second to goals. We, therefore, use them interchangeably in this context.

context.

A recent global study (Lowy Institute, 2024) validates this inference. It puts India next only to USA and China in terms of CNP (Comprehensive National Power) in Asia while at the same time calling India a 'patchy power' that is performing 'less well than would be expected based on its size and available resources.' It means that as a nation we are not extracting commensurate benefits from our endogenous capability, embracing every dimension of human endeavour.

What it tells us is that many of our shortcomings and shortfalls, failures and falling shorts could have been avoided, if not meaningfully mitigated, if we as a society were able to organise and synergiste, motivate and mobilize ourselves more effectively than we have done.

While the locus of action is internal, its effect is external by way of global competitiveness. How well or ill a country is doing these days is not only how good or bad it is at home but also a derivative of how it comes out in relation to the rest of the world. It is true whether the arena is academics or economic, hard science or social science, and science or social science.

The last one, more than ever, has come to symbolise a nation's yen for excellence. The standard bearer of global sports has been Olympica since the modern version began on 1886. In this format, India comes out 57th in the all-time table, with just 10 gold medals, 8 of which were for Hockey alone, the last in 1880. It is specially sobering in in relation to China's for instance. For example, at Paris we won just six medals, including one silver and no gold, our poorest record since 2000; China won 40 gold, 27 silver, and 24 bronze medals, its best performance ever at an overseas Olympic Game. We are 'under-performers' in other sports too. In Tennis, the only Indian to have ever played in a singles grand shan event was in 1986. Most shocking, a nation of 1.4 billion people has never qualified to play the worlds greatest sporting event— FIFA world cup soccer. A snapshot of how far behind we are is that the nation that defeated and knocked out India from qualifying for the 2026 edition was Oman!

Perhaps, most modifying of them all is that the tailor of hust world in the gold of playing of them all is that the tag of 'most under-acheving team in the world' is being stamped by close observers of the game to Indian cricket, dubbed as a 'religion'. This kind of Juxtaposition makes one wonder if we are urgrading cricket or demotring religion! Many cricket lovers might be outraged but, overall, our achievements have been' patchy, put in the parlance of having plentiful money, wide pool of players' and synthesis and lost in too many finals. We should have nant' as we were



While modern India hasn't shown much hunger for high achievement in the competitive arena, premodern India had to its credit, in the words of Amartya Sen, an 'extraordinary history of accomplishments in philosophy, mathematics, literature, arts, architecture, music, medicine, linguistics and astronomy'. And, even more to the point, many Indians away from India have demonstrated their might and mettle in an equally expansive ambit. If our ancient ancestors once and our modern-day compatriots abroad now can so nimbly circumvent the

trap of under-achievement, why are we so inept?

Even outside sports, In-dia's achievements give us not much to crow about. A good indicator is Nobel Prize. Since its inception only five Indian nationals have won a Nobel prize including Mother The-resa. In science that last one was 1930 and in Literature in 1913. Even in regard to another cricket-like national obsession, movies, India is the world's largest film-making nation, with more cincena-goers than the Unit-ed Nates. China and Japan combined: our performance hasn't been not much better. No Indian movie directed by an Indian and made in India has won an Oscar for Best Film. Although both Nobel

Prize and much less Oscar are not flawless, they are still a benchmark to assess our national standing in these areas. While under-performance is to perform below one's potential, another more damaging manifest is what we may call 'perverse performance. Although we don't realize that odium has come to apply to something as vital and bread-and-butter matter – economy. That may sound peevish in the context of all the hoople and hubris about India becoming the fastest growing and fifth biggest economy and calling that may sound churlish. Overtaking countries like our cashing countries like our carbain ground the silker of the standing countries like our carbains of the silker our carbains countries like our carbains carbains carbains carbains carbains and carbains carbains and carbains are carbains and carbains and carbains are carbains are carbains and carbains are carbains are carbains and carbains are carbains are carbains and carbains are car

revenge. But the bitter pill we have to gulp is that, after 77 years of life as a free country, a majority of our fellow people still do not have the access and means to rise up to their innate potential, both cerebral and physical, by dint of their blood, sweat and tears. What it tells us is that our much-touted growth in GDP has come at an unaccoptable cost. That is largely because we have adopted a growth and development strategy designed for a different context and unsuited to our advantages. That must change if our economic 'performance' is not to remain pyrthic and prevene.

pervene.

Ultimately for India to measure up to its full promise it must be able to take full promise it must be able to portimise its comparative advantages and overcomes its disadvantages. A prime example is our human capital, which is much more than macro-conomic abstraction. For a nation these are the sum of its people's living, breathing capabilities.

Remarkably, over 1 billion individuals in India belong to the working-age population, showcasing the country's immense potential and human capital. Projections indicate that by 2030, India will achieve its lowest dependency ratio in history, standing at a mere 31.2 per cent. Regrettably India has failed to transform this asfalled to transform this awesome 'comparative advantage' into cutting age 'comparative edge.' Domestically,' the much-talked-about 'demographic dividend' and youth power remain untapped. One reason is that India spends too little on critical component ike health (1.26 per cent of its GDP), and education (3 per cent) and even these modest amounts are

skewed in their spread.

India cannot expect to attain anywher close to its optimal potential if most of citizens cannot affor thealthy food, and if it carries the dubiesous distinction of having the highest undernourished in any country in the world. These are not only morally offensive but also have material consequences. They lead to decreased work productivity, which affects the nations overall economic output. How does one make some sense of this apparently dismal scenario? Do all these details and data substantiate the criticism that India is an under-performing nation? Is it a case of not missing the wood for the tree? Is it constitutional, contestual or cultural? Or, is it genetic?

While modern India hasn't shown much hunger for high achievement in the competitive arena, pre-modern India had to its credit, in the words of Amartya Sen, an extraordinary history of accomplishments in phlosophy, mathematics, literature, arts. architecture, music, medicine, linguistics and astronomy. And, even more to the point, many Indians away from India have demonstrated their might and mettle in an equally expansive ambit. That diminates genetics as a possible cause. What else it might well be? We are back to square one. If our ancient aniextors once and our modernaday compatriots abroad now can so nimbly circumvent the trap of under-achievement, why are we so licept? It is something to peg on to ponder over, to catalyze a candid national catharsis which we badly need.

LETTERS

Hurrah, Google zeroes in on Hyderabad!

THE reputation of Hyderabad as global IT giant and innovation hub, plus the efforts by the IT Ministry of Telangana, has enabled clinching the deal with Google to establish its Global Safety Engineering Centre in Hyderabad. The state-of-art cybersecurity facility will take on the biggest tech concern facing the world Le, cyber frauds and data security. It's indeed a pride moment for Telangana to have GSEC, the second centre after Tokyo in the Asia-Pacific region. The centre will not only create direct employment, but also open opportunities for ancillary enterprises to spring up.

PR Ravinder, Hyderabad

Ashwin a great all-round player

Ashwin a great all-round player

VETERAN India spinner proved his prowess with both ball and bat in the test series against Bangladesh. The 37-year-old bowling all-rounder picked up 11 wickets in the series with a match-winning hundred (13a) in the first test on his home-ground. Courtesy of this all-round performance, Ashwin was awarded the "Player of the Series' award. Notably, it was his 11th player of the series' award as he equalled the record of Sri Lankan legend Muttiah Murzilthrann. In Chennai, he made a hundred against England when the chips were down. He proved to be a match winner and in a pink ball test he picked up 4 wickets. He is the most efficient all-rounder in the world.

S Akhilesh Krishnan, Chennai

Govt, Oppn show democratic spirit

T is most gratifying that at the meeting of Lok Sabha Speaker and floor leaders of all parties, everybody expressed frustration on parliament not functioning and that it was not appropriate to waste people's money (THI, 3/12). It is good that a breakthrough to end the deadlock was achieved to prevent further paralysis of winter session of parliament as ruling parties and opposition agreed for discussion on Constitution in both houses and raising some serious issues during zero hour. Indeed, it's a nice and timely transformation of minds of members as winter session of parliament appeared set to end without any business.

JP Reddy, Nalgonda

Women not machines to produce babies

THIS refers to Hans Editorial "Hypocrisy, lack of foresight is making our leadership silly (Dec 4). Dire
necessity before the government is to provide the frugal
comforts such as food, shelter and clothing to the needy,
No dearth for population in a tropical country like India.
Rajya Sabha member Renuka Chowdary is absolutely right
to say "women are not rabbits" in the context of procreation. Bigger countries like USA, Russia, Australia have less
than 50 per cent of Indian population and they seem to be
not bothered about population growth. India is still recling
under developing one not because of lack of resources but
because of utter powerty.

N S K Prasad, Hyderabad

N S K Prasad, Hyderabad

IT is unacceptable to ask people have 3 children per couple. It is nothing but religious politics & we, people, can'
be soft targets. The celebraies issue statements, provoke
misguided youth and warm themselves in the fire that gets
ignited and razed beyond control. The hatred that emerges
against a particular group of people, whenever instigated
by political motives, soon gets followed by bonhomie because of opportunistic stooping by the same political parties which create emmity. Only a sensible populace and
wise leadership and responsible duties help people repulse
the foolish directions of the political, self-tyled leaders.

M Chundrasckhur, Kadapa

Google Maps reliable no more

Google Maps reliable no intore

NCE again, Google Maps' misleading raised the scepticism about accuracy and reliability on satellite-based navigation in India. A vehicle, a Tata Tigor, veered off the road and plunged into the Kalapur canal in Bareilly's Izzatnagar area on Pilibhit Road, due to the severe road erosion that left the road dangerously damaged, leaving the passengers unscathed. It coincides with another incident which occurred on 24 November where 3 people lost their lives. Authorities must implement the protocols and rules and use symbolic traffic signs to ensure public safety.

Jakir Hussain, Kanpur

thehansreader@gmail.com

Pathways for Indian Carbon Market

A S India prepares to roll compliance-based carbon market, Centre for Science and Environment (CSE) has prepared a clear road-map to help it along. Indias finance minister Nirmala Sitharaman had announced in the Budget of 2024-25 that a plan and appropriate regulations will be put in place for the transition of hard-to-abate sectors from a Perform. Achieve and Trade (PAT) mode to an Indian Carbon Market (ICM) mode.

mode.
India has pledged to meet
its Nationally Determined
Contribution (NDC) targets
by 2030, and aims for netzero emissions by 2070, in line with the United Natio Framework Convention Framework Convention on Climate Change (UNFCCC) guidelines. To meet these ambitious goals, the country has set out on a pathway to develop and launch its own national compliance-based carbon market.

Carbon trading, also nown as carbon emissions trading, is the use of a marketplace to buy and sell credits that allow companies or other parties to emit a certain amount of carbon dioxide. 2 The trade has led

dioxide. 2 The trade has led to using carbon accounting to measure the impact made by companies, individuals, and governments.

Formation of the Indian Carbon Market (ICM) had been announced under the Energy Conservation (Amendment) Act of 2022. More recently, The Carbon Credit and Trading Scheme (CCTS) was notified in July 2023, with an aim to reduce GHG emission.

2023, with an aim to reduce GHG emissions. CSE director general Sunita Narain says: "The upcoming Indian Carbon Market scheme should kick start with a large coverage of the country's emissions. A single nation-wide carbon market scheme for carbon-intensive sectors should be brought in to ensure effective implementation and avoid any complexity. For this scheme to be effective, it also needs to ensure a high. it also needs to ensure a high carbon price, data integrity and transparency."

Some challenges for proposed scheme Low price of carbon credit



The current Indian carbon market model lacks revenue generation mechanisms -- it is crucial to devise methods to generate revenue from the scheme, which could fund be developed to support the MSME sector under CCTS to create a level playing field for them

and low market liquidity: Therefore, the upcoming
CCTS scheme in India needs
to carefully look into generating market activity throughout the year at a good carbon
price, which then eventually
pushes emitters to accelerate
decarbonisation pathways
instead of buying credits to
fulfill compliance.
Urambitious target setting: As CCTS is modeled
after the PAT scheme, it
must avoid past mistakes
by setting ambitious targets
for individual entities and

sectors, considering best practices and going beyond existing policy and company targets to ensure the market drives genuine progress rather than mere compliance. No revenue generation: Currently, the scheme does not have a clause for revenue generation. ETS schemes around the world have a way of generating revenue through auctioning allowances which are then allotted to modernisation, supportation. sectors, considering best modernisation, support-of new entrants and small

ties, and for financing decar-

bonisation.

Absence of a market stability mechanism, nonimposition of penalties, and exclusion of thermal power plants are other issues.

What then is the

What then is the way forward? Reduce complexity and have a single nation-wide scheme for carbon-intensive sectors. It is essential to free the carbon-intensive sectors from the PAT scheme at the earliest, so that CCTS is the only nation-wide scheme for these sectors for moving towards a single goal.

these sectors for moving to-wards a single goal.

Ensure a stable, high car-bon price: To do this, it is essential for the upcoming carbon market to set ambi-tious tangets, establish mar-ket stability mechanisms, set up a high floor price and implement sizable penalties effectively. Voluntary credits should be limited to less than 5 per cent and should be of 5 per cent and should be of high integrity.

Ensure data quality and improved transparency:

improved transparency: To avoid data fraud as seen in the Chinese ETS, India must consider introducing

heavy penalties and rison heavy peralties and rigorous monitoring cycles for the obligated entities — China has done it in its 2024 regulation. It is also essential to build the capacity of carbon verifiers, involve multiple agencies in this job, and increase their numbers to ensure smooth data collection and MRV. It is essential to share reporting data in the public domain, which would then shield the data from manipulation.

which would then shield the data from manipulation. Introduce revenue gen-eration to support MSMEs: The current Indian carbon market model lacks revenue generation mechanisms -- it is is crucial to devise methods to generate revenue from the scheme, which could fund MSMEs: A system (techno-logical and financial) needs to be developed to support the MSME sector under CCTs to create a level play-

to be developed to support the MSME sector under CCTs to create a level playing field for them.

Consider inclusion of thermal power sector: To address the significant contribution of the power sector to greenhouse gas emissions and to ensure effective progress towards findia's NDC targets, it is imperative to include the power sector in the carbon market scheme. The sector's continuation under the PAT scheme might not be the PAT scheme might not be enough for the future needs

BENGALURU ONLINE

Don't indulge in 'politics of hate', CM tells Deve Gowda

CM tells Deve Gowda

HASSAN: Launching a scathing attack on JD(S) supremo
H D Deve Gowda in his native, Karnataka Chief Minister
Siddaramaiah on Thursday accused the former PM of not
allowing others to grow politically, including those from his
own Vokkaliga community. Gowda's time in politics is over,
the CM said here and urged the 92-year-old leader not to
indulge in "politics of hate and malice" if he wanted to continue. "Your time is over (in politics) Deve Gowda... He has
said that he will do politics till his last breath. Let him do it,
I don't have any objections. May god give him good health.
But, don't do politics of hate and malice. Dorn't speak about
finishing someone politically. Siddaramaiah said.
Addressing the 'Jana Kalyana Sanavesha,' a convention
jointly organised by the state Congress and Swabhimanigala Okkuta (federation organisations of oppressed communities) here, he said, "I want to tell Deve Gowda, by joining
hands with the communal forces, you don't have any right
to keep your party's name as lanata Dal (Secular)."

**Resieve beth Do Gowdon in the control of the communal forces, you don't have any right
to keep your party's name as lanata Dal (Secular)."

ntites) here, he said, "I want to tell Deve Gowda, by joining hands with the communal forces, you don't have any right to keep your party's name as Janata Dal (Secular)."

Alleging that Deve Gowda won't allow anyone elso other than his family to grow politically, Siddaramalah said, let alone others, he won't even allow Yokkaligas to grow. Listing out names of various Vokkaliga baders who were once close to Gowda, he said, "Mr Deve Gowda please tell me whom did you allow to grow... Gowda always says that I made Siddaramaiah the Finance Minister (during Janata Pall court to he grows a bader.

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FIRST COLUMN

US-CHINA TRADE WAR HEATS UP

Trump set to amplify Biden's tough stance with tariffs and export controls



KUMARDEEP BANARJEE

he loaded guns are out for the two largest economies of the world, the US and China, even before the original hard hitter Donald Trump Itakes charge as the new President in January next year. In one of his last 'Containing China' measures outgoing President Joe Biden has imposed additional export controls on high-end chips, chip-making equip-ment to turing of weapons as well. The new restrictions also directly target some of the largest chipmakers in China, thus throwing in as many road blocks as possible in the dragon's aggressive weaponisation programme. Not, to be cowered China imposed retaliatory controls on the export of critical minerals such as Gallium, Antimony etc, which are essential components of the chips. Even as these measures were being announced, President-elect Donald

Trump has been threatening the 9 member BRICS nations with severe 100 per cent tariffs, in case, they choose to create an alternate global currency to the dollar. Mr Trump has already threatened Canada, Mexico and the EU with the tariffs scalpel unless they come back to him with offers that are hard to ignore. Trump's third favourite word is tariffs, which he uses as leverage to negotiate trade deals with allies and enemies. The nations that have faced the latest threat of high tariffs from Donald Trump have already taken a cautionary approach to negotiating with the tough business person. Canada and Mexico have sounded out that would be more interested in sweetening the deal with the US under Trump, than confronting him on the tariff issues. China knows that Trump would be higher on optics, than his predecessor Joe Biden, on issues where the



US considers them as a direct threat. In one of the recently published editorials in the Chinese government mouthpiece Global Times, the Internet Society of China, the China Association of Automobile Manufacturers,

Society of China, the China Association of Automobile Manufacturers, the China Semiconductor Industry Association, and the China Association of Communications Enterprises are quoted to have issued statements terming US chips as unsafe and unreliable. It further states "The US has used this measure to greatly expand its power, affecting many countries and regions, including Japan, the Netherlands, Israel, Malaysia, Singapore, South Korea, and China's Taiwan region. This will severely disrupt the stability of the global industrial and control in the properties of th region. This will severely disrupt the stability of the global industrial and supply chains and undermine the international economic and trade order." Incoming President Trump is likely to have a harder stance on export controls and, high tariffs for China imports. The incoming administration is likely to focus on high decibels, high optics, and control China measures than what the Joe Biden administration has achieved. It would be worthwhile to note, that some of the restrictive measures against China introduced, during Trump's first presidency, have only been upgraded and made tourher under President Joe Biden. and made tougher under President Joe Biden.

Therefore at some level, there is bipartisan support for containing China in the US government. India has been watching this space carefully and knows well that it cannot escape the US tariff cannon for too long. It is also well aware that, there is a trade surplus with the US, which means it exports more than imports. Incoming President Trump even though has good relations with Indian PM Modi, is hardly going to miss this infraction. Obviously, the only safe prediction is a degree of unpredictability. Different countries have had their own experiences from the first Administration and would presumably draw from that to approach the second. Naturally, between two major economies, there will always be some give and take. When we look at economic or technology domains. the case for frusted and reliable partnerships have actually increased in recent years. A lot of what lies ahead would be in fashioning terms of engagement that are perceived as mutually beneficial. "A careful recalibration of India's trade relations is on the anvil, not just with the US, but

also with its other allies (The writer is a policy analyst; views are personal)

Charting Bharat's role in a multipolar world



Renowned Russian philosopher Aleksandr Gelyevich Dugin advocates for civilisational revival and the decolonisation of the mind



leksandr Gelyevich Dugin, the Russian philosopher, presents a compelling vision of a multipolar world that seeks to restore balance and harmony to international relations. His recent visit to India, during which he delivered an insightful speech at the Russian Centre in New Delhi on November 19, highlighted his ideas on the importance of civilisational revival. Listening to Dugin was a profound experience, as he articulated the need for great civilisations such as Bharat (India), Russia, and China to assume their rightful roles in shaping a new global order. Dugins philosophy is deeply intertwined with the concept of State-Civilisation, which transcends the boundaries of the Nation-State model imposed by the Westphalian system. In this framework, civilisations are not merely political to the concept of th

bisate-Vollisation, which transcents the boundaries of the Nation-State model imposed by the Westphalian system. In this framework, civilisations are not merely political entities but repositories of spiritual, cultural, and historical identity. For Dugin, Bharat exemplifies this notion as it represents a civilisation rooted in ancient wisdom, from the teachings of the Vedas and Upanishads to its rich traditions of Dharmic philosophy. He argues that this heritage uniquely positions Bharat to lead a process of decoionisation—not just politically, but mentally and spiritually. Decolonisation of the mind, Dugin asserts, is essential for nations seeking to reclaim their civilisation-alsowerignty. Bharat's re-engagement with its Vedic and Upanishadic traditions is not merely an academic exercise but a means of reconnecting with eternal principles that transcend the temporal constructs of modernity. In his view, traditional spiritual processes should be reviewd as living, evolving frameworks that can guide contemporary governance and social organisation.

He draws a parallel with Russia's return to Orthodox Christianity, which he sees as similar act of reclaiming spiritual identity in defiance of Western liberalism. The philosopher emphasises that the post-Cold War unipolar world order, dominated by Western hegemony, has exhausted itself. Dugin critiques the universalisation of liberalism, he contends, prioritises individualism and market ideology at the expense of Coldiective, spiritual, and civilisations.

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tional values. As he wrote in The Fourth Political Theory,

"Modernity is a project that has exhausted itself. The future lies in the revival of traditional societies, metaphysical truths, and spiritual values." For Dugin, multipolarity represents an alternative to this unipolar dominance, offering a framework for civilisations to engage with one another as equals.
This vision is rooted in dialogue rather than conflict, with each civilisation contributing its unique insights and values. Bharat, China, and Russia, he argues, form a nati-

rather than conflict, with each civilisation, and Russia, he argues, form a natural triad that can anchor this new world order. He views these three civilisations as distinct yet complementary, with Bharat's Vedic traditions, China's Confucianism and BHARAT'S RE-Taoism, and Russia's Orthodoxy WITH ITS VEDIC AND ITS Spiritual foundations for a balanced with contemporary geopolitical real spiritual foundations for a balanced with contemporary geopolitical real spiritual foundations for a balanced with contemporary geopolitical real companies and the complementary with contemporary geopolitical real contemporary geopolitical real companies and the companies of the

that reclaims the spiritual and cul-tural essence of the civilisation. This aligns with his broader advocacy for civilisations to transcend the artificial constructs of modernity and rediscover their historical and spiritual cores. The philosopher

also stresses the strategic importance of Eurasia in achieving this vision. He argues that the geographic, cultural, and economic tes between Bharat, China, and Russia make them natural allies in reshaping global power structures. By aligning their civilisational and strategic interests, these three powers can mediate international conflicts and create a more equitable world order. As Dugin writes in Foundations of Geopolitics, "Russias mission is to unite the peoples and nations of Eurasia into a single geopolitical space that rejects Western domination and promotes a multipolar world." Central to Dugin's vision is the rejection of Western universalism.

He critiques the West's attempt to impose its values globally, arguing that this approach erases the distinctiveness of other cultures and leads to alienation. In contrast, the multipolar world Dugin envisions celevates diversity, recognising the plurality of human experience and thought. Civilisations, he asserts, should engage in dialogue while preserving their unique identities. As he states in "The Great War of Continents," The salvation of humanity lies in preserving the plurality of cultures and civilisations. He critiques the West's attempt to

This rejection of universalism extends to Dugin's critique of modernity, which he sees as a destructive force that undermines traditional values. He identifies a global trend toward the revival of traditionalism, noting that civilisations are increasingly turning to their spiritual roots in response to the moral and cultural relativism of liberalism. From Bharats Vedic revival moral and cultural relativism of lib-eralism. From Bharats Vedic revival to Russia's Orthodox resurgence and China's embrace of Confucianism, Dugin sees a world-wide movement toward reclaiming heritage. "The return to tradition," he writes, "is not an act of nostalgia but a necessity for survival in the face of cultural erosion."

Dugin views Bharat as a cornerstone of this traditionalist resurgence. Its

ability to mediate tensions, whether between China and the Islamic world or within the broader multipolar framework, highlights its potential as a stabilising force. Bharat's emphasis on spiritual heritage and cultural unity, he argues, sets an example for other civilisations seeking to harmonise their internal diversity with their external roles. The path to a multipolar world is not without challengar world in the world in the control of the prospects of multipolarity, which he sees as a natural evolution of global history. This optimism is grounded in his belief that cultifizational revival offers a more stable and equitable alternative to the power struggles of unipolarity.

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In Dugin's analysis, the future lies in
the hands of civilisations willing to
reclaim their spiritual and cultural
identities. Bharat's role is pivotal in
his transformation. By embracing
its Vedic heritage and fostering
partnerships with other great civinsations, Bharat can help shape a
world that values harmony over
domination. As Dugin wrote in The
Fourth Political Theory, "The multipolar world is not a competition of
powers but a symphony of civilisations, each contributing its melody
to the greater harmony.
Dugin's vision challenges conventional paradigms of International
Relations, offering a deeply philosophical and civilisational approach
to global politics. By placing spirituality and tradition at the core of
his analysis, he provides a framework for a world that celebrates
diversity while striving for collective
progress. Bharat's role in this vision
is both profound and indispensable,
symbolising the potential for civilisations to lead humanity toward a
more balanced and equitable future.

(The writer is an Assistant
Professor at Bennett University,
views expressed are personal)

Financial literacy: The key to unlocking India's economic power

By teaching money management skills early, India can cultivate a generation of financially savvy individuals capable of driving economic growth

As we are about to wrap up 2024, it cannot be important financial literacy is with changing trends of the economy, where education is pivotal in determining india's arrival as an economic superpower. Even now, with the growing financial awareness, only 27 per cent of Indian adults are financially literate, that number drops to a mere 16.7 per cent for students. Recognising the urgency for the skills of financial management, the National Education Policy (NEP) 2020 revolves around putting in place financial literacy from the early days of schooling in the country's educational system. Teaching children money management skills early in life helps develop financially responsible



adults who can make sound decisions benefiting both themselves and the economy. In earlier times, financial education was largely informal. The previous generation was focused on accumulating tangble assets like gold and property. However, India's banking and financial system has undergone a vast transformation since the 1990s. With SEBI paving the way for new regulated asset classes for the

common public - mutual funds, stocks, bonds, REITS and multiple other financial products are available for the common public to invest and grow their capital. The establishment of the Securities Exchange Board of India (SEBI), has instilled confidence in financial markets and led to greater participation in investments. As India progresses towards a digital financial ecosystem, the demand for financial literacy has never been so crucial in navigating opportunities. Why Financial Literacy Needs to Start Early, Financial literacy goes beyond just education; its a life skill and mindset that needs to be cultivated from an early age. All the education policies stress encourage students to be mindful and well-

read towards financial issues so that they can cope with anything ranging from budgeting to retirement savings. Students with such financial sensibilities with such financial sensibilities with such financial sensibilities oncepts, would be able to cope with investment volatility, financial contingencies and planning for a strong future. Building such aground is wital for clitizens to contribute towards building a balanced economy.

economy.

Taking Inspiration across the globe: Switzerland, Japan, and South Korea have leveraged their core strengths—banking, technology, and manufacturing, respectively—to drive economic growth and establish distinct global identities. These unique specialisations have not only accelerated their eco-



nomic development but also secured their positions as glob-al leaders in their respective domains.

domains. Following their example, India could prioritise financial literacy as a national initiative to enhance its citizens' saving and investing behaviours while increasing economic participation. This focus could yield significant social benefits reducing powerts, narmowing incoming powerts, narmowing incoming powerts, narmowing incoming powerts, narmowing incoming powerts. ing poverty, narrowing income

inequality, and improving the quality of life for millions. India's abundant advantages—from its tech-savey youth to its robust educational infrastructure—position it favourably for global leadership in financial prosperity. However, these strengths alone are insufficient. Without proper financial knowledge, even the most talented individuals may struggle to maximise their potential, ultimately hindering conomic growth. By combining financial education with India's technological expertise and expanding educational framework, the nation can nurture future entrepreneurs, investors, future entrepreneurs, investors, and professionals who will not only excel in their careers but also effectively manage and grow their wealth. A multi-pronged approach can

low: Integrating Personal Finance into Curriculums: Personal finance should be included as part of the school and college syllabus so that a strong foun-dation towards money man-agement & finance for a life-time.

Nationwide Awareness
Programs Public campaigns
on financial literacy will reach
areas lacking financially literate communities, effectively
democratizing access to that
knowledge as well as encouraging wider economic participation.
Leveraging Technology and
Partnerships: Public-private
partnerships can make financial education accessible and
attractive. By using technolo-

gy, it is possible to cast inter-active sessions and impart practical, real-life skills to a broader audience, regardless of their location.

A Call to Action for all of us: It is now time to recognise financial literacy as an indis-pensable part of our journey towards education and the economic boom of India. Financial literacy, more than a skill, should be regarded as a strategic enabler to achieve personal growth. Through the infusion of financial education across all levels, which range from classrooms to board-roower that will help our pop-nover that will help our pop-

rooms, we can unleash a super-power that will help our pop-ulation bloom and lead us into the 21st century. (The writer is founder and CEO of StockGro; views are personal)