



## Back on track

India and Malaysia have set about repairing ties during the Modi visit

Making amends was at the top of Prime Minister Narendra Modi's 24-hour visit to Kuala Lumpur over the weekend after he had cancelled a planned trip to Malaysia last year, at short notice, to attend the ASEAN summit in October 2025. As a result, Mr. Modi said that he made Malaysia his first destination abroad in the new year. His talks with Malaysian Prime Minister Anwar Ibrahim, who had visited India in 2024, resulted in MoUs, with plans to strengthen ties. There was some strain in India-Malaysia ties in 2025 too – although Malaysia condemned the Pahalgam terror attacks, Mr. Ibrahim had called for a “full and thorough enquiry” into the perpetrators and also for “de-escalation and meaningful dialogue between India and Pakistan”, which ruffled feathers in New Delhi. He had even offered his services to mediate if required, and in October 2025, had hosted Pakistan Prime Minister Shahbaz Sharif for an official visit. It is, therefore, significant that Mr. Modi set aside these concerns, and that the joint statement said India and Malaysia condemned terrorism unequivocally “... including cross-border terrorism”. India and Malaysia also discussed counter-terrorism cooperation, intelligence and information sharing and coordinating positions at the United Nations and the Financial Action Task Force on the issue. Other important decisions were an MoU on semiconductors, building on cooperation between IIT Madras Global and the Advanced Semiconductor Academy of Malaysia. Building ties in trade, defence, energy and digital technologies were highlighted by the two sides, that took care not to discuss contentious issues publicly, such as the continued stay of preacher Zakir Naik, wanted in India on UAPA charges.

The two sides also side-stepped their differences over multilateral issues. Mr. Modi's decision to skip the ASEAN summit despite accepting the invitation had also dealt a blow to negotiations on reviewing the ASEAN-India Trade in Goods Agreement (AITIGA). Critical comments by Commerce Minister Piyush Goyal about the FTA, as “badly negotiated” and “silly”, and his reference to ASEAN countries as “B-teams” to China still rankled. Mr. Modi's visit was an important reminder of India's commitment even as New Delhi moves ahead with FTAs with Europe and the U.S. India will chair the BRICS Summit later this year – in the joint statement, India merely “noted” Malaysia's aspirations to become a member. Mr. Ibrahim will be invited as Malaysia is a BRICS partner country, while Indonesia has become a member. Mr. Modi's visit, which was welcomed warmly by Mr. Ibrahim, may thus lead to closer coordination but also lay the ground for closer ties between India and the ASEAN region, in terms of their shared geographies, and in dealing with the larger changes in the world.

## Stifling ideas

Sentiments cannot be allowed to trigger a criminal process against art

Uttar Pradesh Chief Minister Yogi Adityanath's direction to file a first information report (FIR) against the makers of a film over its title, *Ghooskhor Pandat*, is a sign of how sections of the ruling establishment have come to treat speech that they dislike. Mr. Adityanath alleged that the title attempts to disrupt social harmony and hurts religious or caste sentiments. The producer agreed to remove promotional materials for the film. A dispute over expression quickly became a policing matter and the threat of criminal process swiftly compelled capitulation, even before any court had examined the facts. Article 19(1)(a) protects speech precisely because it can sometimes be unwelcome to powerful groups. The restrictions that the state can impose are enumerated in Article 19(2), and have to be proportionate. Courts have also separated speech that offends from speech related to violence or disorder. In the present case, the FIR is a threat, issued by a Chief Minister no less, to mobilise the coercive machinery of criminal law, a sign that the state fears public debate and wants to flatten the issue to a matter of discipline. Of late, the visual arts have often been met with restrictions. In 2023, West Bengal ordered that *The Kerala Story* not be screened in the State to maintain “law and order”; a few months earlier, the Centre had directed platforms to remove links to the BBC documentary, *India: The Modi Question*, sans a judicial finding on illegality. Other examples include *Kaum De Heere* (2014), *India's Daughter* (2015), *Padmaavat* (2018), and the documentaries, *Infiltrating Australia - India's Secret War* and *Contract to Kill* (both 2024).

In a diverse society, people can plausibly say they are hurt by many things, which is why sentiments are not useful thresholds to trigger a criminal process. Equally, when film-makers and distributors believe that the safest way out is to erase contested material rather than defend it in law, the public loses access to the work, courts lose the chance to clarify legal standards, society loses a chance to exercise the democratic response to controversial art – e.g., boycott or satire in return – and, over time, the marketplace of ideas wilts. Speech is not always free of consequences but the state bears the burden to examine it with specificity. A more sensible response, when there is a credible claim of unlawfulness, is for the aggrieved party to seek judicial relief, record the reasons, and adopt the least restrictive measure. Taking executive action flies in the face of this constitutional process. It is Mr. Adityanath's responsibility to ensure public order while allowing people to express themselves, not to maintain it by curtailing expression altogether.

**A** global market in a new commodity is growing exponentially in front of our eyes. It is not artificial intelligence (AI). It is not rare earths. It is not some new source of energy. It is not even in pharmaceuticals, media, or finance. It is integral to each of them and might determine the future of all of them. It is an infinitely renewable resource, which will last at least for as long as human beings and our planet continue to exist.

This commodity is the self, in which a global market has gradually emerged. It cuts across all domains of human life, from entertainment to journalism, from streaming to gender transitions, from banking to branding, from identity politics to soft power, and from crowdfunding to the tariff wars.

### Mining the self

Industrial capitalism has a marked predilection for the creation and exploitation of what Marx called surplus value, value beyond the value of the labour required to produce commodities, and floats into the mysterious form of profit for the owners and managers of capital.

Today, human beings are the new object and horizon of capitalist extraction. The new object is sociality itself. It is our friendships, our love lives, our family connections, our classmates, our children, our fellow workers, our neighbours, as well as our digital lives, our political allies, our food and drug suppliers, and more. This is profiling on steroids. It mines our deepest affinities and our most ephemeral social ties. It is a new feat of creative destruction, which renders ideas such as privacy, intimacy and trust obsolete. It makes all our sociality a resource that can be mined without permission or limit. And in this unbounded mining of sociality, our stories are the access code. There are three recent changes in the market for selves, which together drive the mineable self.

This first change is that the seduction of the global has captured the market in characters. This is evident in the global hunt for stories from Mexico to Nepal and Spain to Indonesia. Every form of local mythology, folklore and backwater is trotted by publishers, film festivals, art biennales, and literary prize committees in the ceaseless hunt for portability, local flavour, vaguely universal themes and new character types (aliens, cyber-monsters, souped up heroes, zombies, post-blobs).

The most sought-after stories of our times are about obviously mobile phenomena such as drugs, migrants or mercenaries. More precisely, they are about the local addresses of transborder volatility. And this is as true of the stories that



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make up the news, as it is of more obviously literary fiction. It has been a few decades since any person with a camera or a video-recorder who happens to be in a scheme of war, crime or terror becomes a photojournalist, a kind of narrative First Responder, who puts the global narrative system on alert. Syndicated news services, stringers, overseas correspondents and their metropolitan handlers become parts of a vast system of triage for these “local” incidents and images, stoking the furnace of global media. Of course, there is a vast pyramid of news organisations, media, audiences and platforms, which form an uneven hierarchy of priorities and tastes. These include media that are resolutely local in their reach. But even they imagine the larger world through their own lenses.

So, “local” news is often a prismatic refraction of global issues, in a manner that changes the texture of locality, which is no longer bound by the parochial, the proximate and the familiar. Thus, locality regarding the news is no longer what it used to be. Nor is the global its simple antonym. The market for stories, whether of the real or of the less real, occupies a new geography which cannot be captured by opposing the global and the local. This development drives the transformation of the self into the newest form of raw material, a new horizon for extraction, exploitation and commodification.

In this new market, everyone has a story, including ordinary humans (who still are the reference point of what used to be called human interest), but also banks, nations, sports teams, genders (old and new), corporations, and franchises and cities among other social forms. This multiplication of the “I” and the “Me” is discernible even in the twilight zone of AI, where Siri, ChatGPT and numerous bots are in the race to display the same emotions, intuitions and vulnerabilities as any garden variety human can do. The strange symbiosis between the mineable self, the rebooted idea of locality and the story market can be better understood by looking at the single biggest force in the story market today, which is OTT (Over the Top) streaming, the entertainment technology of choice for such giants as Netflix, Amazon Prime, Disney and other companies in this market.

Stories, technology platforms and digital markets are transforming humans into commodities

Perhaps the biggest element of this booming story economy is the rise of “unknowns”, mid-market actors and characters who appear to be woven into modest parts of professional life and seem extraordinarily ordinary. In India, a streaming market that Netflix CEO Reed Hastings claimed in 2018 would bring his company a 100 million subscribers. This trend highlights a more general global trend toward the democratisation of the self, a not entirely positive phenomenon.

The rise of the self is sometimes as seen as an expression of the best of enlightenment values, another face of the rise of the individual, of personal liberty, of freedom from assigned collective identities, and of freedom to craft one's own path from the raw materials of birth, context and social stereotypes. But that potential has now become a big part of the mineable self of our digital era. The intelligence of the artificial competes with previously human monopolies over affect, judgement and intuition. The classical individual is now an unstable composite of credit scores, actuarial charts, algorithmic storehouses, and consumer profiles, with virtually no need for a unified or continuous anchor in a singular person.

Thus, what the philosopher Charles Taylor studied as “The Sources of the Self” might today be retold as the story of the “sources of the selfie”. The selfie taken with a celebrity, even by photobombing, is a quintessential expression of the democratisation of the self, equal to anyone else before the lens.

### The chain of storytelling

This trend is now at the cutting edge of mining the self. Everyone has the right to have a self-centered story, whether of heroism, victimhood, martyrdom, or redemption, and anyone can get help to tell their story better with the paid help of influencers, coaches, writing apps, publishing platforms or, sometimes, through selling the right to mine their stories to entertainers, journalists, publicists or scriptwriters. The great chain of storytelling always strives for more ears and eyeballs. The careers of many YouTube stars have been powered by nothing more than the lucky virality of often trivial self-narrations.

Thus, two slogans meet one another in the global market for selves. One is that every self has a story, and the other one is that every such story deserves an audience. These two pieces of recent common sense fuel the rush to drill into every living mimeshaft, looking for a chunk of ourselves with the tools that we have so recently invented. What we have now is a new super-commodity, bound only by our appetite for mining ourselves.

## A chance for India to polish the Kimberley Process

**I**ndia has assumed the chair of the Kimberley Process (KP) for the year 2026. The KP is a multinational mechanism or structure for governing the trade of ‘conflict diamonds’ – the rough (or pre-polished) diamonds which are used illegally by rebel or insurgent groups across the world to undermine or threaten legitimate governments. The KP was initiated in May 2000 when the countries of southern Africa initiated dialogues to prevent the trade in conflict diamonds. Negotiations with 37 signatory parties, in 2003, led to the Kimberley Process Certification Scheme (KPCS). Today, the KP has 60 participants, representing 86 countries, and accounts for approximately 99.8% of the global rough diamond production.

### The current structure

The KPCS is the mechanism to prevent the trade of conflict diamonds, which is enforced individually by KP participant countries to ensure that rough diamonds in the legitimate supply chain are KP-compliant. Each consignment is accompanied by a KP certificate corroborated by a participant country. The rough diamonds trade is permitted only between certified KP members who comply fully with these international standards. Additionally, participant countries are obliged to share timely and accurate statistical data for diamond production and trade.

Angola, Botswana, Canada, Congo, Namibia and Russia alone account for more than 85% of the production of rough diamonds, in quantity and value terms. Though India is not a producer, it is a major importer of rough diamonds, importing roughly 40% of the total global imports, both in quantity and value. As the world's leading cutting and polishing hub, centered in Surat and Mumbai, India re-exports polished diamonds to major markets which include China, Hong Kong, Israel, the United Arab Emirates and the United States. India's strategic position, at the heart of the global diamond value chain, gives it unique leverage



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As chair of the Kimberley Process for 2026, India can steer meaningful reforms in global diamond governance

within the KP to steer meaningful reforms in global diamond governance.

### The core issues for India

The KP, a tripartite setup of governments, industry organisations and civil society, faces much criticism and challenges. First, a long-standing criticism is about the definition of ‘conflict diamonds’. Its scope is very narrow, capturing only the financial mechanism between rebel groups and governments, while ignoring the illicit use of rough diamonds in state-linked abuses, human rights violations and human trafficking, environmental harm, abuses in artisanal mining, and illicit trade channels.

There are also fundamental questions about the decision-making process. Civil society asks how the KP can ever identify ‘conflict diamonds’ if any such decision is subject to political veto. Under the current system, any determination can be blocked. What happens when the KP identifies conflict diamonds?

The case of the Central African Republic, which was banned from exporting rough diamonds in 2013 and rejoined in 2024, shows that embargos without strong support measures tend to increase smuggling and worsen violence rather than stop it. Additionally, while many governments highlighted the need to protect the mining communities, there was less agreement on whether the KP should also address state-related violence. A more inclusive approach would better reflect the full range of challenges communities experience.

Going forward, India may broaden the agenda, without reopening political fights, by forming a technical working group on violence and human rights risks beyond rebel insurrections. The findings/recommendations from this group may build a consensus before any re-definition of conflict diamonds.

India can leverage its technological strengths to promote digital, tamper-proof KP certificates and harmonised customs data exchange. A

blockchain-based certification system, where each shipment carries a unique, immutable and time-stamped digital record linked to key shipment details, would significantly reduce fraud, enhance transparency, and modernise KP operations.

At the same time, India can support producer countries by establishing regional KP technical hubs in key producing areas, particularly in central and eastern Africa, offering training, IT support, certification assistance and forensic capacity. Such capacity-building would make reforms more feasible and collaborative rather than punitive.

Additionally, India can advance institutional reforms by adopting independent or third-party audits in a subset of participants and push for full public release of granular KP statistics from participant countries. This is a step towards greater transparency. Since the KP's strength is its tripartite structure, India can ensure that civil society engagement remains robust by facilitating open communication channels.

### Focus on Africa

To address the community challenges, India can highlight how diamonds contribute to livelihoods in Africa. It can push the KP to explicitly acknowledge this reality by aligning its work with relevant Sustainable Development Goals, such as decent work, poverty reduction and responsible consumption. India can help ensure that the KP framework channels diamond revenues toward community development, supporting health, education, and local infrastructure, rather than allowing mining regions to be bypassed. This would help shift the KP's narrative from blocking bad diamonds to enabling a responsible and inclusive diamond trade.

India, as the KP chair and the leader of the Global South, should start pursuing the reform agenda more aggressively to make it a more inclusive, progressive, sustainable, and rule-based multilateral body.

symbolism and rhetoric carry real consequences, shaping public behaviour and social trust. Political contestation must remain vigorous. But it must also remain within constitutional and ethical limits.

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## LETTERS TO THE EDITOR

### Parliamentary anarchism

We boast of our talent and traditions, but the dismal image which our Parliament presents shows how immature we are, lacking the basic decency to debate and discuss issues. Many in the nation have their fingers crossed, in hope, awaiting the day our parliamentarians behave in a consistent manner and save our precious time and money. The Speaker too cannot put all the blame on

the Opposition and the Treasury benches. Let us show professionalism, and not anarchism, in the conduct of Parliament.

**Brij B. Goyal**,  
Ludhiana, Punjab

For some years now, the Prime Minister, ahead of the board examinations, has been counselling students through his ‘*Pariksha pe Charcha* (Discussion on Exams)’. Whether this is

about examination stress or early bonding with future voters is beside the point. What is missing is ‘*Parliament mein Charcha*’, where the Prime Minister answers questions from Opposition Members of Parliament. After all,

Parliament's monsoon, winter and Budget sessions are its quarterly, half-yearly and annual examinations. Curiously, the Speaker sensed an “unforeseen situation” near the Prime

Minister's seat and advised him to stay away.

**N. Nagarajan**,  
Secunderabad

**Rhetoric and responsibility**  
The reported controversy over a video uploaded by the Assam Chief Minister – and later deleted – and the complaint filed by All India Majlis-e-Ittehadul Muslimeen leader and Hyderabad Member of Parliament Asaduddin Owaisi, raise concerns that

## Lessons about job creation from Misty Milk

**A** recent visit to a dairy processing plant in Erode taught us more about job creation than all the TV debates on the Indian economy. Erode has been key to Tamil Nadu's economic story for decades. Business owners mentioned multiple constraints holding them back: access to credit, skills gaps, regulatory complexity, tariff structures. To understand how these constraints operate in practice, we visited the main plant of Misty Milk, a mid-sized company in western Tamil Nadu. There, we found that even when ambition, demand, and infrastructure exist, structural barriers prevent growth. Yet the visit also revealed reasons for optimism about India's employment challenge.

### The constraints

Misty Milk has an impressive capital-intensive facility, with a sophisticated plant designed to handle far more milk than it receives. It is not a startup – with over ₹2,500 crore in annual turnover, it is a serious operation. It sources milk from about 2,000 dairy farmers. Yet management estimates that the plant could integrate supply from nearly 70,000 farmers without significant additional investment at the processing end. The constraint is not demand for dairy products, nor is it a lack of infrastructure. It is the limited ability of small dairy farmers to expand production because they lack access to affordable and reliable credit.

For small dairy farmers, purchasing additional cattle, ensuring consistent feed supply, investing in basic sheds, and accessing veterinary care all require upfront expenditure. Reserve Bank of India data show that small and marginal farmers, who account for over 85% of operational landholdings, receive a disproportionately small share of formal agricultural credit. The alternative remains informal borrowing at high interest rates, which raises risk and discourages



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investment. Misty Milk and its supplier farmers can grow together – but only if policy enables those who can create output, jobs, and income.

Misty Milk has ambitious growth plans, inspired by the success of giants such as Amul. Amul's cooperative network today includes roughly 3.6 million dairy farmers. Daily milk procurement is close to 35 million litres, and the Amul group's turnover has crossed ₹80,000 crore. These numbers reflect not just consumer demand or brand strength, but the power of aggregation combined with institutional support. Amul's model reduces risk for farmers by ensuring predictable procurement and facilitating access to services and finance. The lesson is not that private firms must become cooperatives. It is that without solving credit constraints at the producer level, scaling up becomes nearly impossible. Misty Milk's experience highlights how much untapped potential exists between India's small private firms and its national champions.

Looking beyond dairy, Erode's broader industrial landscape reinforces the same pattern. The district has long been a hub for small and medium enterprises (SMEs), particularly in textiles and manufacturing, built on dense clusters shaped by reinvestment, local networks, and market responsiveness. During a meeting with around 50 SME owners, there was no shortage of ideas or demand. But nearly all of them pointed to constraints that limit growth and employment. Skill shortages are emerging as production becomes more technologically demanding. Regulatory complexity and compliance costs weigh disproportionately on smaller firms. Tax uncertainty strains cash flows, while tariff structures raise input costs for manufacturers dependent on imports. Together, these constraints determine whether firms can scale and integrate into national and global value chains – the process

The lack of access to affordable and reliable credit is one of the factors at the heart of India's job crisis

through which jobs-intensive growth is created.

International evidence shows that SMEs account for a disproportionate share of net job creation, particularly in labour-abundant economies. The World Bank estimates that SMEs provide nearly 70% of global employment and are the primary source of new jobs in developing countries. When these firms are unable to grow, employment creation slows even if headline GDP numbers look strong. Capital-intensive investments may raise output, but they cannot absorb labour at the scale India's demographics demand.

### Demographic trajectory

The urgency of addressing these constraints heightened by India's demographic trajectory. Most projections suggest that India's working-age population advantage will begin to narrow within the next two decades. If sufficient quality jobs are not created during this period, the opportunity will be lost. Large infrastructure projects and headline investment announcements, while important, will not by themselves absorb India's labour force. Employment at scale will come from MSMEs, agro-processing, and value chains that link small producers to markets.

When SMEs are enabled to grow, they strengthen the entire economic ecosystem. Firms scale organically, smaller suppliers raise incomes sustainably, and workers find better jobs closer to home. India's growth story won't be written by its largest corporations alone – it will be written by millions of smaller enterprises, farmers, and workers who are ready to grow right now. In Erode, that readiness is already visible.

The question is not whether India can create jobs at scale. It is whether it will remove the constraints, starting with credit access, before the demographic dividend expires. We likely have two decades. The clock is ticking.

## Don't let poachers sneak through

The Forest Department's amnesty scheme must not legitimise illegal wildlife possession

### STATE OF PLAY

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**W**ildlife-related issues, particularly incidents of wild animals straying into human habitations and causing loss of life and property, often dominate headlines in Kerala. This time, however, the focus has shifted to wildlife articles.

The State Forest Department's decision to offer a one-time amnesty scheme for the keepers of undeclared wildlife articles has generated unusual interest in the State, where many people are believed to possess such articles. Officials say they have been receiving applications from people who want to declare inherited animal trophies and obtain ownership certificates, or surrender them without any case being registered.

The proposal, which the Forest Department had been pushing for some time, gained particular significance following a recent Kerala High Court judgment that cancelled the ownership certificates issued for two sets of ivory and 13 ivory idols found in the illegal possession of actor Mohanlal.

In fact, even before the High Court order, the Forest Department had got approval for the proposal at a meeting of the State Wildlife Advisory Board held on June 18, 2025, chaired by Chief Minister Pinarayi Vijayan. The proposal allowed legal owners of wildlife articles to surrender them to the department. The proposal has to be ratified by the Union Ministry of Environment Forest and Climate Change.

Section 40(2B) of the Wildlife (Protection) Act, 1972, notes that the keepers of wildlife articles or trophies must

submit a declaration to the Chief Wildlife Warden within 90 days of inheriting them.

This ensures that these articles are registered and not illegally traded. However, according to the Forest Department, most people, due to ignorance, submit their applications after the legal deadline. It adds that there also may be many people who inherit trophies but never declare them. The amnesty scheme, it argues, offers such individuals one final opportunity.

In Kerala, the statutory deadline for declaring such articles expired on October 18, 2003. The Act also requires the Forest Department to conduct an inquiry into the legality of possession before accepting surrendered articles or issuing ownership certificates.

A plain reading of the Act makes it clear that only legally owned or legally inherited wildlife articles are eligible for declaration and certification. Articles illegally acquired cannot be legitimised merely by surrender. The crucial safeguard, therefore, lies in the inquiry to be conducted by the Chief Wildlife Warden or an authorised officer to determine whether the possession is lawful.

In the case of Mr. Mohanlal, ownership certificates were issued for two sets of ivory and several ivory idols that came to light during an Income Tax raid at his Kochi residence a few years ago. These certificates were granted following

an inquiry by a forest official. However, the articles were neither inherited by the actor nor derived from animals he legally owned. The petitioners who challenged the granting of the certificates to him said that the Forest Department failed to conduct a proper inquiry and the notifications were not published in the government gazette.

While the Kerala High Court did not delve into the issue of the adequacy of the inquiry, the Bench comprising Justices A. K. Jayasankaran Nambiar and Jobin Sebastian declared the orders issuing the ownership certificates void ab initio and legally unenforceable. The Bench also observed that the State government was free to issue a fresh notification for conferring the immunity envisaged under the statutory provision, to persons or a class of persons envisaged under the statute."

The government's amnesty initiative comes at a time when celebrities, including Union Minister and actor Suresh Gopi and rapper Vedan (Hirandas Murali), are under investigation for the alleged possession of ornaments made from wildlife articles. While the government may justifiably consider genuine cases involving the surrender of legally acquired wildlife articles and protect such keepers from prolonged litigation, the amnesty must not become a backdoor mechanism to legitimise illegal possession. Wildlife trophies obtained unlawfully constitute a punishable offence under the Act.

The government must also ensure that legal safeguards are not diluted, as was alleged in the Mohanlal case, since any such dilution would encourage wildlife crime and illegal trade, ultimately endangering protected species.

## Tale of two consumers: Rural aspiration vs. urban caution

The demand among rural consumers for non-essentials remains strong despite weakening sentiments in urban areas

### DATA POINT

**Vignesh Radhakrishnan**  
**Devyanshi Bihani**

**W**hile rural Indians began the year feeling relatively confident, their urban counterparts remained cautious, according to a reading of the Reserve Bank of India (RBI)'s consumer confidence survey. While the rural population is driving consumption beyond essentials, urban consumers remain financially conservative, despite enjoying slightly better income stability, the survey results suggest. The conclusions are based on the January 2026 round of the survey.

**Tables 1** and **2** summarise the survey findings based on the net responses of participants. A net response represents the difference between the share of respondents reporting optimism and those reporting pessimism on a specific subject. Values range from +100 (maximum optimism) to -100 (maximum pessimism), with any score above zero indicating optimism and any score below zero indicating pessimism. Tables show both current perceptions (how respondents felt compared to a year ago) and expectations (what respondents expect one year ahead).

Blue arrows represent positive sentiments: an upward arrow signals improvement from the last round, a downward arrow indicates deterioration, and a double-headed arrow signifies no change. Conversely, red arrows represent negative sentiments, while their directions have the same meaning.

Urban consumers are pessimistic about the economic situation, employment opportunities, and price levels, which keeps their Consumer Confidence Index in the negative sentiment category. In contrast, while rural consumers are pessimistic about income and price levels, they are upbeat about the general economic situation and employment opportunities;

consequently, their overall index is in the positive sentiment category.

The directionality of the arrows offers an interesting reading. Urban consumers are not only pessimistic about the economic situation and price levels, but their pessimism has deepened since the last round. In contrast, positive sentiment regarding the economic situation has strengthened among rural consumers, as have outlooks on employment opportunities. Table 1 indicates that rural consumers are also positive about the future, whereas Table 2 shows that urban consumers are more cautious with discretionary spending.

A higher share of net respondents in both urban and rural areas reported an increase in spending compared to a year ago. However, the true distinction lies in what they are spending on. The RBI survey distinguishes between essential and non-essential items: generally, a rise in essential spending may point towards inflationary pressure, whereas an increase in non-essential spending possibly indicates an aspiration for a better lifestyle. Notably, a significantly higher share of rural consumers reported an increase in spending on non-essential items compared to their urban counterparts.

**Charts 3** and **4** illustrate the proportion of rural and urban consumers who perceived an increase/improvement or a decrease/deterioration in various factors. The difference between these two figures constitutes the net responses presented in Tables 1 and 2. Interestingly, 25.9% of rural consumers reported a decrease in current income levels compared to a year ago, while only 22.6% reported an increase, resulting in a net response of -3.3%. In contrast, 23% of urban consumers reported a decrease against 26.3% who saw an increase, yielding a net response of +3.3%. Despite this pessimistic income outlook, the share of rural consumers with increased spending on non-essential items remains notably high.

### Rural-urban spending gap

The data were sourced from the Reserve Bank of India's Urban Consumer Confidence Survey and Rural Consumer Confidence Survey

**TABLE 1:**  
Summary based on net responses across rural consumer confidence indicators (in %)

Rural confidence indicators	Current perceptions (Nov. '25)	Current perceptions (Jan. '26)	Change	One year ahead expectations (Nov. '25)	One year ahead expectations (Jan. '26)	Change
Economic situation	7.3	7.5	▲	40.4	42	▲
Employment	4.7	5.2	▲	40.6	41.6	▲
Price level	-87.4	-89	▼	-76.7	-77.1	▼
Income	-2.2	-3.3	▼	51.7	52	▲
Spending	81.5	82	▲	86.9	88	▲
Rural Consumer Confidence Index	100.8	100.5	▼	128.6	129.3	▲

▲ Positive sentiments with a sign of improvement compared to last round  
▲ Negative sentiments with a sign of improvement compared to last round

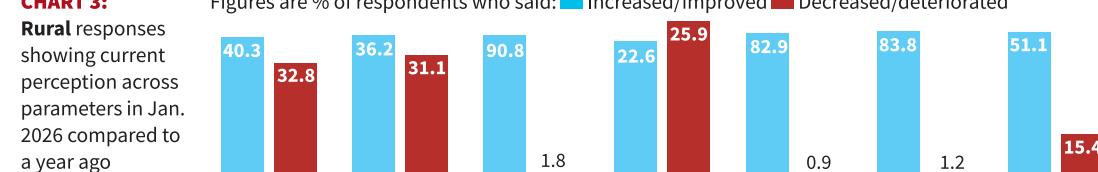


**TABLE 2:**  
Summary based on net responses across urban consumer confidence indicators (in %)

Urban confidence indicators	Current Perceptions (Nov. '25)	Current Perceptions (Jan. '26)	Change	One year ahead Expectations (Nov. '25)	One year ahead Expectations (Jan. '26)	Change
Economic Situation	-2.5	-3.5	▼	32.9	29.3	▼
Employment	-6.3	-6.3	↔	31.6	33	▲
Price Level	-78.9	-81.2	▼	-68.8	-75.2	▼
Income	3.5	3.3	▼	53.1	50.1	▼
Spending	76.1	78	▲	79.3	80	▲
Urban Consumer Confidence Index	98.4	98.1	▼	125.6	123.4	▼

▼ Positive sentiments with a sign of deterioration compared to last round  
▼ Negative sentiments with a sign of deterioration compared to last round  
↔ Positive sentiments with no change compared to last round  
↔ Negative sentiments with no change compared to last round

**CHART 3:**  
Rural responses showing current perception across parameters in Jan. 2026 compared to a year ago



**CHART 4:**  
Urban responses showing current perception across parameters in Jan. 2026 compared to a year ago



### FROM THE ARCHIVES

**The Hindu.**

FIFTY YEARS AGO FEBRUARY 10, 1976

### Art treasures: strict registration soon

Kumbakonam, Feb. 9: The Protection of Antiques and Art Treasures Act enacted in 1972 will be strictly enforced shortly and all antiques and art pieces either public or private will compulsorily have to be registered with registering officers in the State who will statutorily be named, said Mr. N.R. Banerjee, Director, Antiquities, Archaeological Survey of India, on the occasion of the inauguration of a sculptural display gallery at the Airavateswara Temple in Darasuram, near Kumbakonam, to-day. Mr. M.N. Deshpande, Director-General, Archaeological Survey of India, inaugurated the art gallery, in the precincts of the temple. He called upon the people to give of their best in the proper maintenance of the art pieces and sculptural works in ancient temples. They must be zealous guardians of the collections and be proud of them, he said. Foreigners laid covetous eyes on these pieces and as such they must be on their guard.

Mr. V. Lakshminathan, DRO, Thanjavur, presided. Mr. Rajaram Raja Sahib of the Thanjavur Palace, who is the hereditary trustee, pleaded that the 41 art pieces taken away from this temple to form the art gallery at the Thanjavur big temple must be returned as he had given those pieces only on the condition that they should be returned once the Archaeological Department took over the temple under its jurisdiction.

# Text & Context

THE HINDU

## NEWS IN NUMBERS

The value of private investments attracted by J&K since FY23

**14,948** in ₹ crore. Jammu and

Kashmir has drawn private investments worth ₹14,948 crore over the last four financial years, creating 64,515 jobs in the industrial sector, Deputy Chief Minister Surinder Kumar Choudhary stated. PTI

The amount siphoned off through digital frauds

**54,000** in crore. The

top Court on Monday termed the siphoning of over ₹54,000 crore through digital frauds as outright "robbery or dacoity." The Supreme Court noted the amount exceeds the budgets of several smaller States. PTI

Domicile certificate applications in the past one-and-a-half months

**18,605** The Kolkata Municipal

Corporation has recorded a surge in domicile certificate applications, receiving 18,605 requests over the past one-and-a-half months. Officials linked the spike to the SIR of electoral rolls. PTI

J&K's projected hydro power capacity for the next five years

**7,300** in mega watts. Jammu and

Kashmir's hydropower capacity is expected to expand substantially over the next five years, with total installed capacity projected to reach 7,314.85 MW by 2030-31, Chief Minister Omar Abdullah said. PTI

Amount announced by India to Seychelles for development

**175** In \$ million. India has

announced development assistance of \$175 million to Seychelles following wide-ranging discussions between Prime Minister Narendra Modi and Seychelles President Patrick Herminie. PTI

COMPILED BY THE HINDU DATA TEAM

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## What is the new RRTS project in Kerala?

How different is the Regional Rapid Transit System from the earlier SilverLine project? What has technocrat E. Sreedharan claimed? How does the RRTS improve last-mile connectivity? Will it also integrate existing and envisioned metro rail projects? What is its estimated cost?

### EXPLAINER

Dhinesh Kallungal

**The story so far:**

Proposals for a high-speed rail system in Kerala have once again snowballed into a controversy in the public sphere, with the Kerala government, in its latest move, approving a Regional Rapid Transit System (RRTS) for high-speed rail travel within the State, from Thiruvananthapuram to Kasaragod. The Kerala government, which had earlier submitted a semi-high-speed rail project (SilverLine), has now switched to the new RRTS due to the alleged "indifference" of the Centre towards the State's demands. In the meantime, technocrat E. Sreedharan claimed that he had been working on a high-speed rail project for Kerala, a claim that was confirmed by Union Railway Minister Ashwini Vaishnaw, though the latter has not provided the details of this project.

**What is the new RRTS project?**

RRTS is a viable and acceptable high-speed rail system, which has been successfully implemented in the Delhi-Meerut corridor, demonstrating its feasibility in India, including its integration with the Meerut Metro. The main highlight of the RRTS is that it can be integrated with existing and proposed metro rail projects in Kerala to improve last-mile connectivity and reduce reliance on private vehicles, along with linking airports. Specially designed train sets can be operated through the corridor at a speed of 160-180 kmph, with short station intervals.

The new project will also be more environmentally conscious, as most of it will be built on pillars, with embankments and tunnels used only where necessary. In contrast, the SilverLine project was primarily designed as an embankment model (at ground level), which faced significant criticism in densely populated



**Fresh prospects:** Activists of the Kerala Sarvodaya Mandalam staging a protest demanding the State government to give up the SilverLine project in Kozhikode in 2022. K. RAGESH

areas. The viaduct model of the RRTS will significantly reduce land acquisition, prevent the obstruction of natural water flow, and mitigate public opposition witnessed in certain areas.

Moreover, the RRTS is proposed to be integrated with urban metro projects. By enabling integration with the existing Kochi Metro and the envisioned metros in Thiruvananthapuram and Kozhikode, last-mile connectivity will be improved. Further, the four existing international airports in Kerala will also be linked with the project, creating a unified multi-modal transit system. The project can be extended to Coimbatore via Palakkad, to Kanyakumari from Thiruvananthapuram, and Mangaluru

from Kasaragod through inter-State cooperation.

**What is the construction plan?**

Kerala has conceived the project for a total length of 583 km, from Thiruvananthapuram to Kasaragod, in four phases. Phase 1 will see the construction of a 284-km stretch, christened the Travancore Line (Thiruvananthapuram to Thrissur), which will include the Thiruvananthapuram and Kochi Metros, with targeted completion by 2033. This will be followed by Phase 2, the Malabar Line (from Thrissur to Kozhikode, along with the Kozhikode Metro), Phase 3, the Kannur Line (from Kozhikode to Kannur), and Phase 4, the

Kasaragod Line (from Kannur to Kasaragod). Through such parallel phased execution, a complete State-wide RRTS network (including Thiruvananthapuram and Kozhikode Metros) can be completed within 10 years (by 2036), according to Kerala government sources.

**How will it be funded?**

The project is estimated to cost approximately ₹1,92,780 crore. However, the final cost can only be determined upon completion of the Detailed Project Report (DPR) after finalising alignments, technical models, signalling systems, and Transit-Oriented Development (TOD) models. The funding model of the Kerala RRTS would be that of the Delhi RRTS, with a funding pattern of 20% by the State government, 20% by the Central government, and 60% via long-term loans from international financial institutions.

**What are the major differences between the three rail projects?**

Normally, a high-speed rail system is designed for sustained cruise speed with very few intermediate stops, while the RRTS train sets are optimised for fast acceleration and braking with more intermediate stops, and can also tolerate curves to some extent and are suited for urban transportation. In Kerala, both the high-speed rail proposed by Mr. Sreedharan, with 22 intermediate stops, and the SilverLine projects, with 11 stops, were conceived for speeds of up to 200 kmph, while the RRTS is planned to operate at a speed range of 160-180 kmph.

However, the cost of RRTS will be significantly high as it requires more land in urban areas as part of metro integration. On the other hand, the cost of the SilverLine project was estimated at ₹63,941 crore (as per the 2019 estimate) while Mr. Sreedharan's high-speed rail project was estimated at ₹1 lakh crore.

The alignment of the three projects would be the same, except for some changes for the RRTS in urban areas where it has to be designed close to the towns.

### THE GIST

▼ RRTS is a viable and acceptable high-speed rail system, which has been successfully implemented in the Delhi-Meerut corridor, demonstrating its feasibility in India, including its integration with the Meerut Metro.

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▼ The project is estimated to cost approximately ₹1,92,780 crore. However, the final cost can only be determined upon completion of the Detailed Project Report (DPR) after finalising alignments, technical models, signalling systems, and Transit-Oriented Development (TOD) models.

## What is the current controversy around Form 7?

What has the Congress alleged with respect to Form 7? How many deletions have been reported?

Sae Pande

**The story so far:**

In the ongoing Special Intensive Revision (SIR), bulk applications are being filed for the deletion of names from the draft electoral rolls. On January 29, the Congress, in a letter to the Election Commission of India (EC), alleged that the form was being misused through "systemic and coordinated efforts" to delete names of eligible voters and embolden BJP's efforts to wrongfully gain electoral advantage. The Hindu's reporting from Rajasthan and Gujarat also found individuals who said they had not submitted the Form 7 applications purportedly signed by them.

**What is Form 7?**

Form 7 is used for objecting to the inclusion of another person's or one's own name on the electoral roll on specific grounds such as death, duplication or

shifting of residence. It can also be used to object to voters who are ineligible due to age, citizenship or misrepresentation. As per Section 13(2) of the Registration of Electors Rules, 1960, framed under the Representation of the People Act, 1950, "every objection to the inclusion of a name in the roll shall be (a) in Form 7 and (b) preferred only by a person whose name is already included in that roll". Booth Level Agents (BLAs) can also file objections. Earlier, only persons from the same booth/station were allowed to file an objection but in 2022, the EC amended Form 7 to allow any voter in a constituency to object, widening its ambit. However, to prevent misuse, the Electoral Registration Officer (ERO) is required to mandatorily verify all claims if an individual files more than five objections.

Once a Form 7 application is received, Booth Level Officers (BLO) are required to conduct physical verification of the

voter's address and eligibility. In cases of death, verification involves confirmation signatures by three neighbours and a death certificate. If the voter is found absent, the BLO must make three physical visits to confirm whether the person has shifted. The concerned voter is then issued a notice for a hearing. Appeals against the ERO's decision can be made to the district magistrate within 15 days of publication of the updated list.

**How extensive is the ongoing SIR?**

According to the EC, more than 50.94 crore enumeration forms have been distributed since the launch of Phase II of the SIR, covering 99.94% of the nearly 51 crore voters included in this phase. The SIR is currently underway in Chhattisgarh, Goa, Gujarat, Kerala, Madhya Pradesh, Rajasthan, Tamil Nadu, Uttar Pradesh, West Bengal, Puducherry, the Andaman and Nicobar Islands, and Lakshadweep. The revision follows a tight

schedule, and against this compressed timeline, the scale of objections and deletions sought through Form 7 has raised concerns about procedural fairness and administrative capacity. According to the EC, the names of 6.5 crore electors were removed from the draft rolls of nine States and three Union Territories (UTs) as part of the ongoing SIR. Before the revision, these States and UTs had 51 crore voters; after publication of the draft rolls, the number fell to 44.4 crore. EC officials said those removed were placed in the 'ASD' category - Absent, Shifted and Dead/Duplicate. The highest deletions were reported from Uttar Pradesh (2.89 crore), followed by Tamil Nadu (97 lakh), and Gujarat (74 lakh).

**What is the way ahead?**

At the heart of the controversy is the bulk submission of Form 7 applications by anonymous or fraudulent actors seeking mass deletion of voters from electoral rolls in the ongoing SIR. Filing a false declaration is a punishable offence under Section 32 of the Representation of the People Act, 1950, attracting imprisonment of up to one year or a fine or both. Critics argue that 'if remained unchecked this will lead to the disenfranchisement of lakhs of voters, especially those belonging to the backward, marginalised communities'.

Sae Pande is a freelance writer.

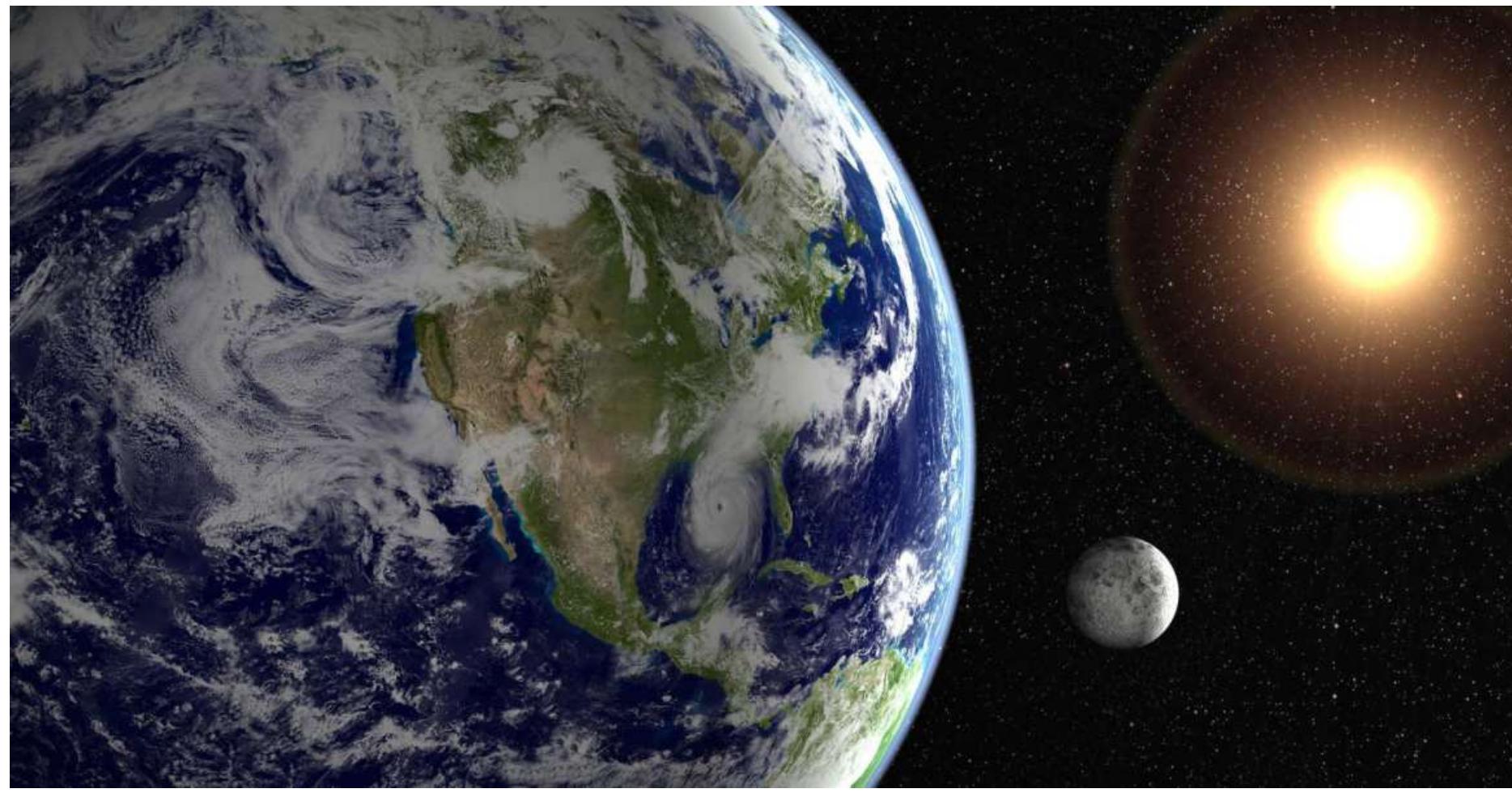
### THE GIST

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## BUILDING BLOCKS



GETTY IMAGES

# On gravity's role in the earth's journey through space

Revisiting the significance of gravity as it keeps mankind grounded and enables earth's rapid movement through space at 1,07,000 kilometres per hour, emphasising the remarkable journey of life amidst the vast mysteries of the universe

**Adhip Agarwala**

**A** fresh year has just started, and we are already a month old. Year endings and startings are always occasions to ponder. Here in IIT Kanpur, where some of us teach, the first week of January is always hectic. A new semester just started, students are back after winter breaks, and people are rushing through foggy mornings towards their classes.

As people meet on the way, we invariably greet each other 'Happy new year'. However, if you belong to that category of people, who have felt that last year wasn't really that remarkable, let me try to convince you otherwise. The secret, as always, lies in the physics behind.

### The discovery of gravity

As the common folklore states, Isaac Newton, about 400 years back, discovered gravity while sitting beneath an apple tree. That things attract each other just because they have some weight is quite extraordinary. And we see this everyday – when we fall, we fall towards the floor and not towards someone else (unless, of course you are falling in love). This is because, on earth, the heaviest thing around us is the earth itself.

In fact all of us, animals, humans, oceans and even our air is essentially stuck to this massive piece of toffee-like liquid filled rock which we call earth. All life, our leaders, their wars, are essentially the result of this cohabitation – the result of gravity.

But then, when two things attract because of gravity, it's not necessary for them to get stuck to each other. A thing attracted to another may decide to just revolve around it. In the language of physics, we say this is when the

gravitational pull acts as the centripetal force. Centripetal force is a force which acts towards a centre.

### Roller coaster

That pulling something towards you can rotate it is not something unusual. For instance, imagine you are tying a strong rope to the seat of a kid riding a bicycle and try to pull the cycle towards you. As you pull, instead of the cycle coming directly at you, it will make the cycle circle around you. If you continue to do so, the cycle may make a full turn. Here your pull acts like a centripetal force. And this is what the earth does to the moon through gravitational pull. The moon is attracted by the gravitational force of earth, but it makes the moon revolve around us. This very behaviour is repeated by the earth and the sun.

The earth takes one whole year to make a complete revolution around the sun. Can you guess how much distance the earth travels in that one year? It's about 1,000,000,000 kilometres. If one travels from Delhi to Chennai – that's about 2,500 kms. And if one plans to travel via car and drive it at a high speed of 100 km per hour (all the time, with no breaks and no toll booth stops), it will take approximately a day. Now imagine travelling that same distance, 4,00,000 times. How much time would you take? About 1,000 years.

Well, earth covers it in just 365 days, that is one year. The earth moves at an extraordinary speed of 1,07,000 kilometres per hour. No roller coaster can ride you at such high speeds.

But who or what is fuelling the earth to continue on this speed? After all, even to maintain a car at 100kms/hr, one needs to keep supplying it with oil (one of the reasons why many countries are obsessed

with oil).

### Friction and aether

The reason one needs to supply oil to our car even to maintain it at some speed is because the road has friction. If we just leave the car on its own at some speed, it will eventually come to a stand-still. This friction is caused by the surroundings which pushes back a bit to anything which tries to move due to other forces. For instance, a car may feel it from the road, a bird by the air, a fish by the water it is in.

But then what about earth? Are planets or even the sun moving in some liquid?

This was a question which puzzled scientists for a long time. While we now know that the earth lies in vacuum – which means essentially nothing – at some point people thought that the earth and all celestial objects are in an invisible material called "aether". Michelson and Morley, two American scientists, did an experiment 140 years back (in 1887) trying to detect aether. The result is considered one of the most famous "failed" experiments: experiments which disprove something it was designed to prove. They showed that aether doesn't exist.

The earth thus continues to move at this extraordinary speed without anything to resist it or slow it down. And as it does, it continues to rotate around the sun.

### The advent of space study

The study of planets, galaxies and the way they form is called astrophysics. One of the most celebrated Indian physicists working in this area was Prof. Jayant Narlikar who passed away last year. Apart from being a researcher, he wrote many science stories. He also became the founding director of the Inter-University Centre for Astronomy and Astrophysics

(IUCAA) in Pune, an institute dedicated to astrophysics research in India and was awarded the Padma Vibhushan in 2004 by the Government of India.

Apart from being a cosmologist who came up with theories of how the universe came along, he also did experiments to disprove many of our superstitions which arise from celestial events. If you have a free weekend, and want to learn more about astrophysics and our everyday unscientific superstitions, consider watching "Brahmand" a TV series which was written by Prof. Narlikar which ran in Doordarshan between 1994-95. The episodes are now available on the YouTube channel of Doordarshan National.

One may still wonder how did scientists really disprove the existence of aether? You may also wonder if we are able to explain all the things we see in the night sky – the stars, how they form, how they die. Well, it turns out there are many things we still don't understand and if you are interested to learn more, you will need to learn physics, for example in an institute like ours, where there are undergraduate programmes in it.

Next time, on a serene morning, if you are staring at a water pond, as birds chirp next to you, wondering how calm everything around you is, imagine for a second how you are really on a rollercoaster traveling in space at an extraordinary speed.

And when this year ends; even if your regular earthly life has been ordinary, don't forget to congratulate yourself, and your fellow life forms on earth, on the extraordinary space travel you all have together completed.

*Adhip Agarwala is an assistant professor of physics at IIT Kanpur.*

## THE DAILY QUIZ

Celebrated South African writer and Nobel laureate J.M. Coetzee was born on February 9, 1940. A quiz on his acclaimed career and literary works

**Mohammed Hidhayat**

### QUESTION 1

Mr. Coetzee's *Foe* (1986) is a metafictional rewriting of which famous 18th century adventure novel?

### QUESTION 2

In his 1994 work of fiction, *The Master of Petersburg*, the author employs which real-life Russian writer, renowned for his existentialist themes, as the protagonist.

### QUESTION 3

Mr. Coetzee was the first author to be conferred with the \_\_\_\_\_ twice. (Hint: a prestigious literary award) Fill in the blank.

### QUESTION 4

Which character created by the author delivers lectures comparing animal

slaughter to the Holocaust? The recurring persona first appeared in his 1994 book *The Lives of Animals* and later became the protagonist of his 2003 novel bearing her name.

### QUESTION 5

*Summertime* (2009) marks the final instalment in a trilogy of quasi-autobiographical works from the academic. What are the other two books in the series?

### QUESTION 6

John Maxwell Coetzee received the Nobel Prize in Literature in 2003. He became the second South African author, after \_\_\_\_\_, to receive the honour in the field. Fill in the blank.

### QUESTION 7

What was the title of the acclaimed author's first book?



### Visual question:

This Coetzee novel was adapted for the screen with Johnny Depp, Mark Rylance and Robert Pattinson in key roles. Name the novel.

**Questions and Answers to the previous day's daily quiz:** 1. The reason why it is called the Second Red Scare. **Ans:** Because it was the second major wave of anti-communist fear in the U.S.; the first occurred roughly between 1917 and 1920.

2. This U.S. presidential order intensified suspicion of disloyalty among federal employees. **Ans:** Executive Order 9835, establishing the Federal Employees Loyalty Program.

3. Number of dismissals and resignations from loyalty investigations. **Ans:** More than 2,700 dismissals and about 12,000 resignations.

4. This congressional body investigated alleged communist influence in government and society. **Ans:** The House Committee on Un-American Activities (HUAC)

5. McCarthy framed the ideological struggle like so in his February 9, 1950, speech. **Ans:** As a final, all-out battle between communistic atheism and Christianity."

**Visual:** Name this film. **Ans:** *good night, and good luck*  
**Early Birds:** Piyali Tuli| Sudhir Thapa| Prashansa Lohumi| Arun Kumar Singh| Jagrati Shukla



## FROM THE ARCHIVES

# Know your English

**S. Upendran**

**What is the meaning and origin of the idiom "to burn one's boat"?** (M. Ratnasabhapathi, Madurai)

This expression came into popular use in the late 1800s. In the old days, it was common practice among military commanders to burn their boats/ships once they landed on foreign soil. They did this so that the soldiers wouldn't get the idea of running away if things didn't go according to plan. Once their boats were burnt, they had no means of returning to their homeland. The soldiers could not run away from battle either because they had no boats to run back to. The only way to get back home was to defeat the enemy in battle. So, when the officers burnt the boats, they were cutting off all escape routes. And that's what the expression "to burn one's boats" means: to commit oneself to a course of action and in the process block all escape routes.

Raju knew that by picking a fight with the Chairman he was burning his boats. I decided not to resign. But unfortunately, I had burnt my boats by telling my boss that I was leaving. Think before saying no to Bala. You might end up burning your boats.

The idiom "burn one's bridges" means the same as "burn one's boats".

**What is the difference between "advice" and "advise"?** (V. Krishna Kumar, Perambur, Chennai)

"Advice" is the noun and "advise" is the verb. This is a distinction that is maintained in British English. The Americans tend to spell both forms "advice". There are several words in English where the noun and verb forms are spelt differently. Here are a few examples: practice (noun), practise (verb); device (noun), devise (verb).

Devi gave me excellent advice. Kavitha never goes to Mala for advice. The doctor advised me not to eat sweets. Mahidhar was advised to go to Singapore.

The noun and verb forms are pronounced differently. The "ce" in "advice" is pronounced like the 's' in "see", "sit", and "sip". The 'se' in "advise" is like the 'z' in "zip", "zoo", and "zero". You must remember that "advice" is an uncountable noun, so its plural form is "advice". You cannot say "Let me give you an advice" or "He gave me good advices". The correct way of saying the same thing is:

Let me give you a piece of advice. He gave me some good advice.

**What is the difference in meaning between "heartfelt" and "hearty"?** (Dharmeshwaran, Guduvancherry)

Something that is "hearty" is usually loud, cheerful and friendly.

The band played hearty songs last evening. Rahul has a hearty laugh.

A person who is "hearty" is energetic, enthusiastic and cheerful, sometimes in a manner that is annoying to people.

I wanted peace and quiet, unfortunately, I was surrounded by hearty cricket enthusiasts. Ajay is one of those hearty fellows who makes you feel old before your time.

Heartfelt, on the other hand, means sincere. When something is "heartfelt", you feel it deeply and strongly.

Please accept my heartfelt sympathy.

*Published in The Hindu on July 13, 1999.*

## Word of the day

### Adulation:

servile flattery; exaggerated and hypocritical praise

**Usage:** His skills have brought him adulation and riches.

### Pronunciation:

newsth.live/adulationpro

### International Phonetic Alphabet:

/ædʒu'leɪʃən/, /ædʒu'leɪʃən/

For feedback and suggestions for Text & Context, please write to letters@thehindu.co.in with the subject 'Text & Context'

# The Editorial Page

TUESDAY, FEBRUARY 10, 2026

**The Indian EXPRESS**

~ FOUNDED BY ~

**RAM NATH GOENKA**

◆ IN 1932 ◆

BECAUSE THE TRUTH  
INVOLVES US ALL

## Sarma video hate speech, Delete is no answer

**T**HE ASSAM BJP uploaded on Saturday a video showing an image of Chief Minister Himanta Biswa Sarma firing at men wearing skull caps, with the caption “point blank shot” — it deleted the video Sunday. But that cannot be the end of the matter. The video came a little over a week after Sarma publicly exhorted the people of his state and the Election Commission’s SIR exercise to target “Miyas”, a name given to Bengali-speaking Muslims, also a term of a communal dog whistle politics. This video, coming after that rhetoric, is, by any definition of the term, hate speech. In a diverse country, hate speech is not always only an individual offensive expression or aberration. When a Chief Minister uses it, and the media amplifies it, it strikes at the heart of, and violates, the constitutional promise of equality, dignity and fraternity. Sarma claims ignorance about the video but hasn’t said a word in condemnation. Acting on it is, first, the new BJP chief’s responsibility. Nitin Nabin cannot let this be.

An election is approaching in Assam and the BJP is bidding for a third straight term against a divided opposition. Clearly, under Sarma, it seems to have taken a call that it cannot rely only on welfare schemes, or infrastructure development, or even, by all accounts, the CM’s own popularity. In a state with a fraught history, and criss-crossing religious, ethnic and sub-regional fault-lines, Sarma’s politics aims for consolidation through polarisation. His is an attempt to stoke fears among the indigenous Assamese by peddling spectres of a demographic takeover by “outsiders”. Of course, there are legitimate concerns in Assam about illegal immigrants from Bangladesh, and these have also been recognised by the Supreme Court. But the same Court has also engaged, intensively, with hate speech as a constitutional harm, one that legitimises the exclusion of communities. In October 2022, the Court gave a seminal order — directing police authorities to register FIRs *suo motu* in cases involving hate speech without waiting for a formal complaint. Failure to act, it said, would invite contempt proceedings. But, not surprisingly, enforcement has remained uneven. In Sarma’s government, which officer is independent enough to book the creators of this video?

Which is why the onus needs to be cast, first, on the political leadership. In 2022, the BJP was quick to take action against its leaders for remarks allegedly disparaging the Prophet. If the party lets its own Chief Minister cross a political and constitutional red line, if it does not remind him of his duty and responsibility, it will be doing a disservice to its own mandate. Those behind the video need to be held accountable because Sarma’s hate video also implicates his party.

## Report card for the officer is a good idea

**S**INCE INDEPENDENCE, India has faced a challenge with respect to the bureaucracy. The civil services, designed for the needs of an extractive and imperious colonial power, needed to be transformed to a “steel frame” that serves the needs of a young democracy. Civil service reforms began with the Constitution, continued with the first Administrative Reforms Commission (1966), focused on reforming training and promotions with the second ARC (2009) and the Right to Information Act. The “administrative scorecards” sent by the Cabinet Secretariat to secretaries in the central government must be viewed through this prism of making the civil services more efficient and responsive. As this newspaper reported, the scorecards assess officers and their departments out of 100, with a special emphasis on “file disposal”, “Output/Activities” and “expenditure on schemes/capital expenditure”.

Over the last decade, the Centre has also made several attempts to bring the bureaucracy up to speed through digitisation, Mission Karmayogi, lateral entry and PRAGATI, to fast-track infrastructure projects. Some of these schemes have drawn criticism on two broad parameters. First, they were too dependent on the executive’s political will. Second, they left in place far too much subjectivity. The “report card” is a step towards addressing both.

Bureaucracies are notoriously impervious to change. Part of the reason for this is the ability of “governmentality” to rationalise and absorb within its framework the very measures that are meant to change it. Administrative scorecards can easily become just another task to tick off, rather than being seen as an impetus for improved efficiency. The other danger with assessments is that they become more important than what they are meant to assess, as when a test score matters more than learning. However, if these pitfalls are kept in mind and avoided, the administrative scorecard has the potential to move the bureaucracy forward in ways that are measurable — and much-needed.

## Cricket casts a wider net, mirrors the nation

**T**HE 15 youngsters who lifted the Under-19 World Cup trophy in Harare last Friday represent something far more significant than an addition to India’s growing cabinet of cricketing silverware. They are the latest testimony to a revolution that has been unfolding across the country’s hinterlands — a story of aspiration meeting opportunity, of talent refusing to be constrained by circumstance or geography. Vaibhav Sooryavanshi hails from Tajpur in Bihar’s Samastipur, a district that ranks distressingly high on poverty indices. Henil Patel emerged from Fuiwa, a Gujarat village of barely 3,240 residents. The roster includes Gandhidham, Kulana village in Haryana, Modasa, Thrissur, and Bhagalpur — places that would struggle to find mention in cricket’s traditional power corridors.

This isn’t merely the tired trope of small-town success; it is evidence of India’s expanding cricketing footprint reaching previously unmapped territories. Harvansh Pangali’s father drives trucks in Canada while his son chose to stay behind and fight for India. Mohammed Enaan was born in the Middle East but returned home to pursue his dream. Vihaan Malhotra’s father is a superintending engineer; his mother, a practising doctor. Kishan Singh’s father farms in Bhagalpur. Aaron George’s father quit his police job for corporate flexibility to nurture his son’s talent.

Behind nearly every young player stands a parent nursing an unfulfilled dream — products of an era when cricket captured imaginations but lacked the infrastructure to capture talent. What binds this cohort is not privilege or pedigree, but the ecosystem that has now evolved around Indian cricket. From Rajasthan Royals scouts spotting Sooryavanshi to coaches in district associations recognising raw potential, the nets are cast wider than ever before. This is India’s fifth junior world title, but its deeper significance lies in who gets to lift the trophy. The map is expanding; the dream is democratising: Cricket is mirroring India’s diversity.

# Trade framework gives India room to navigate but tilts ground in US favour

**T**HE LINE between pragmatism, giving in to the art of the possible, and abdication, abandoning judgement, accountability, or principle, is very thin. The Indo-US framework agreement on trade is a case in point.

Public discourse, of course, is dominated by the theatre of the agreement, presenting it as loud declamations of India’s power and the Prime Minister’s wisdom. But two framings undergird its defence. The first is the triumphalist America lobby, which believes that India’s future is hitched to the United States. It sees this as a new strategic breakthrough, a deepening embrace from which neither side will be able to escape.

The second is the economic pragmatists. The agreement is better than the status quo. It removes Russia-related punitive tariffs. It gives India renewed access to the US market, potentially restoring competitiveness for Indian exports. It may consolidate India’s trajectory toward openness and allow a China-plus-one strategy to come back into play. As a bonus, it might even induce reforms, shaking up entrenched positions on GMOs and non-food agriculture. How all this plays out is anyone’s guess. There is no detailed agreement yet, and its success will depend as much on domestic reforms, competitor behaviour, and the evolution of Sino-US relations as on anything written on paper.

But even if we acknowledge that the agreement has some pragmatic economic potential, it does not pass the smell test. For starters, this is not a reciprocal free-trade agreement. As Trump has made clear, America is not playing for reciprocal equality; it is playing for imperial domi-

nation. Even on its own terms, the agreement reflects this asymmetry. The new tariff regime is worse for India than what existed before Trump came to power. In a manner reminiscent of 19th-century imperial trade, the tariff structure favours the United States: India cuts tariffs to zero, while the US imposes rates as high as 18 per cent. More astonishing still, India has committed to purchasing \$500 billion worth of American goods over five years. Which free-trade agreement contains a one-way obligation by one party to massively purchase goods from the other?

This commitment can also distort India’s policy choices. Purchase targets of this magnitude risk reshaping industrial strategy and building resilience by fiat rather than design. They are also likely to be met only through a major reorientation of defence procurement, with profound strategic consequences. This is not an agreement for free trade and openness, despite the ideologically mystifying language of our economists. It is an agreement for mercantilist extraction, one that increases vulnerability.

Trade is never just about trade. India’s strategic abdications are already visible. India’s position on the Ukraine war was a classic case of evasion. But being compelled under duress to do what one might have chosen on principle, namely, to stop purchases of Russian oil, is something else altogether.

Does anyone remember when our government proudly declared that no power would be allowed to define India’s relations with third countries? That claim now rings hollow. We routinely allow it to happen. The ul-



PRATAP BHANU  
MEHTA

timate repercussions for India-Russia relations will depend on many contingencies, including the outcome of the war in Ukraine. But the blunt truth is already evident: India’s relations with other states are increasingly determined not by its own judgement, but by external pressure. We are now putting ourselves formally under surveillance on this score.

As long as both India and America remain open societies, the organic sinews of connection between them can be powerful. These connections are real, and they matter. But they should not be confused with strategic alignment at the level that counts for national security.

The designs and political economy of the American state are something else altogether. The United States does not see India as a strategic partner in the arenas that matter most to India’s security, its immediate neighbourhood. On Pakistan, Washington has repeatedly subordinated Indian concerns to short-term American objectives, and will continue to do so. Historically, the United States has frequently had an interest in managing, rather than resolving, regional conflict, keeping them below the threshold of explosion while retaining leverage over all parties.

Even on China, the supposed cornerstone of Indo-US convergence, the jury remains out. The United States’ primary objective is not to secure India’s rise, but to manage China’s power on terms favourable to itself. India figures in this strategy less as an autonomous pole and more as an instrument, useful when pressure is needed, dispensable when expedient. The history of great-power politics suggests that such instru-

mental alignments are reversible, and often abruptly so. To call this agreement a strategic breakthrough is a gross abuse of language.

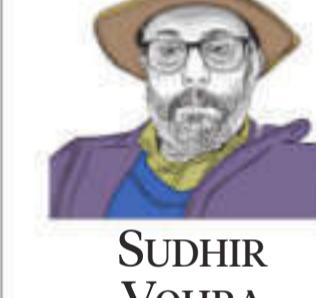
Liberal internationalist wars in the name of democracy promotion have indeed receded. But this should not be mistaken for a retreat from imperial power. What has replaced them is a more arbitrary and transactional assertion of dominance, one that relies on sanctions, tariffs, regulatory coercion, financial leverage and even military intervention. The United States increasingly demands regulatory conformity even in domains that ought to fall squarely within domestic jurisdiction: Regulatory regimes, trade standards, data regimes. In its engagement with others, sovereignty is not denied in principle, but hollowed out in practice.

American agreements are no longer anchored in stable institutional commitments. The framework agreement reflects this reality. Formally, it gives both sides room to renegotiate. Substantively, however, it embeds asymmetries that favour American leverage. Recent experience has shown that when pressure is applied, it is India that blinks.

Acknowledging power asymmetry is realism. To internalise it so completely that one relinquishes independent judgement is something else. We might want to, in the name of pragmatism, give in; we could even make the best of this deal in a way that the consequences are not bad. But this is not a triumph. The perfume of official announcements cannot disguise the stench of our own diminishment.

The writer is contributing editor,  
The Indian Express

## An urban tragedy created by many abdications



SUDHIR  
VOHRA

**I**T’S BEEN a little more than three weeks since the tragic incident in Noida, where a young man drove his car into a deep water-filled pit and drowned while waiting for help — he was, reportedly, standing atop the sinking vehicle. While we hope the administration will perform its mandated task, some aspects of this horrendous incident need to be considered dispassionately to understand why such incidents keep recurring.

One, the plot of land where the midnight tragedy took place on January 16 is part of the planned development of Noida’s Sector 150 — it is not a semi-rural geography. The road on which the car was travelling is a part of the Noida project.

Google Earth’s satellite picture reveals certain facts, which invite questions related to urban development. The incident did not occur at a traffic junction. It happened at a fairly wide four-lane main road, which suddenly turns a full 90 degrees and becomes a two-lane single road. The width of the road, as well as its geometry, is not as per the norms of the Central Road Research Institute. It also does not fit the criteria set by the Indian Road Congress. In layman’s terms, all four-lane roads that have a verge in the centre need to be turned in a slow curve. Such curves depend on the speed of traffic movement that needs to be monitored. Speed limits need to be enforced strictly.

Two, there is no visible crash barrier on the side of the road — ensuring this should have been the mandate of both the planning agency and the execution department. Therefore, in the dense fog, the unfortunate car driver drove into what Google Earth calls the “Sector lake”.

Three, why was there a water body/lake at the place of the accident?

It was apparently a plot of land allotted/sold by the Noida Authority, in which a building with a double basement, or more, was to be constructed. The project never took off. If newspaper reports are to be believed, the project developer sold it to another developer, who too could not complete it. Thus, water col-

lected in a deep hole in the ground — it wasn’t cordoned off, at least on the side where the road runs along the plot.

Fourth, how was the pit for the basement car park so full of water? The answer to this, too, is simple. The plot is at a site that is very close to, or perhaps in, the floodplains — the Hindon river’s *pushta*. It is well known that groundwater levels near the boundaries of a river are always high (as underground channels of water seep into the river basin and then flow downstream).

Thus, even if there is no source of water to fill the neglected basement pit, the surrounding groundwater would have filled it up over time. The Noida Authority needs to answer whether such a *pushta* land (in the river’s floodplain) should ever have been sold?

Given that the double basement buildings are about 30-40 feet deep before the foundations are cast, the water level in the pit would easily have been about 20 feet deep, enough to drown the car and its hapless driver.

Will there be any accountability or responsibility for the incident? Although there have been some movements — builders have been served notice and the Noida Authority CEO put on “wait list” — the probability is terrifyingly low.

After all, the tragedy can be ascribed to a number of reasons and agencies. The Noida Authority’s planning department, as well as its road department. The developer/builder and the so-called owners of the plot, too, must be held responsible.

The authorities in charge of rescue operations, who arrived too late to save the victim, must bear responsibility. It is also an abdication on part of the local police who were probably too overwhelmed by other matters of law enforcement to give adequate attention to the site of the tragedy.

And, finally, the citizenry, too, that seems to have got used to irregularities. For them, the omissions at the site may have appeared trivial before things took a tragic turn.

The writer is an architect and urbanist

## RSS vision gives identity a shared cultural grammar



SHASHANK  
JOSHI

**A**S INDIA reflects upon a century of the Rashtriya Swayamsevak Sangh (RSS), one is compelled to pause, not in reaction, but in reflection. In an era defined by rapid change, polarised narratives, and shrinking attention spans, the statements of RSS *sarsanghchalak* Mohan Bhagwat, marking the centenary, offer a better lens to understand India’s evolving civilisational journey. What stands out is not rhetoric, but restraint — the *sarsanghchalak*’s words represent a will to anchor society.

Bhagwat’s reflections did not seek to compete with the noise of politics. Instead, they invited society to revisit a timeless Indian idea — that truth, discipline, service, and harmony precede power. In an age where narratives are often manufactured, his emphasis was on cultural confidence without cultural aggression. The invocation of *Satyamev Jayate* (truth alone triumphs) was not symbolic posturing. It was a reminder that India’s strength has historically emerged from ethical clarity rather than ideological uniformity. True freedom, as articulated in the RSS worldview, is not mere absence of restraint. It is self-regulation or *swa-anushasan*. The daily disciplines of the *shakha*, yoga, physical training, and collective reflection are exercises in character formation.

The ancient wisdom *aatmanam satatam rakshet* (protect oneself constantly) captures a profound civilisational insight: Societies flourish when individuals govern themselves before demanding governance from others. In this sense, cultural freedom is inseparable from personal responsibility.

Perhaps the least contested yet most transformative aspect of the RSS ecosystem is its emphasis on selfless service (*seva*). From disaster relief to healthcare, education to rural upliftment, the ethic remains consistent — service without expectation. The Sanskrit benediction, *svare bhavantu sukhinam* (may all be happy) moves beyond charity. In a fragmented world, such service-oriented nationalism builds trust, resilience, and shared belonging, social capital no legislation alone can create.

The phrase *Hindu rashtra* is often misunderstood, especially when interpreted through Western political binaries. In Bhagwat’s articulation, it is a civilisational ethos — one that recognises India as *mathribhumi, puryabhami*, a sacred geography shaped by plural spiritual traditions. This vision does not erase diversity; it houses diversity within a shared cultural grammar.

Bhagwat’s reflections did not seek to compete with the noise of politics. Instead, they invited society to revisit a timeless Indian idea — that truth, discipline, service and harmony precede power

Joshi is a Mumbai-based endocrinologist

## 40 YEARS AGO

February 10, 1986



## Two more killed in Punjab

SUSPECTED TERRORISTS shot dead two people in Ferozepur district and set fire to a railway station near Ludhiana in the last 24 hours in Punjab. Four people armed with a sten gun and revolvers shot dead two persons and seriously injured another at the village Khair near Ferozepur. The dead were identified as Nazar Ram and Sher Singh and the injured as Bohar Singh. The assailants escaped. No arrest has been made so far.

## Draft extradition treaty

INDIA HAS presented to Britain the draft of an extradition treaty to enable it to obtain

extradition of terrorists from this country for trial in Indian courts. Legal experts from the two countries have been discussing the framework of an arrangement to deal with terrorists. The latest round of talks in this connection concluded in New Delhi in January and the experts will meet again to continue their discussions.

## PM on Sri Lanka talks

THE PRIME MINISTER, Rajiv Gandhi, said Sri Lanka should inform India it was not keen about the initiative taken by the latter in resolving the ethnic crisis in the island country. Addressing a press conference in Male at the end of his three-day official visit to the Maldives, Gandhi said Sri Lanka should take more firm steps in finding a political settle-

ment to the ethnic problem.

## Bluestar detainees

THE ACTIVITIES of the AISSF and the Dam-dam Taksal are believed to have sealed the fate of all those 379 persons who are facing trial at Jodhpur on charges of waging war against the government during Operation Bluestar. Soon after the Punjab accord, the Akali leadership had demanded the release of all persons arrested on charges of waging war. There are two cases involving 379 persons, registered by the CBI on the FIRs, lodged by Army authorities. G S Tohra, president of the SGPC, was also one of the accused in one case but he was released, along with other senior Akali leaders, last March.

• **WHAT THE OTHERS SAY**  
Mandelson's ties to Epstein have damaged Keir Starmer, perhaps fatally.  
— *Financial Times*



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# The Ideas Page

TUESDAY, FEBRUARY 10, 2026

## Neither surrender nor triumph, trade pacts mark India's growth as negotiator



NIRUPAMA RAO

INDIA'S TRADE pacts with the US and EU have triggered predictable commentary. Some see concessions under pressure, particularly on the question of Russian oil imports. Others view the deals as a pragmatic recalibration in a world where economic statecraft increasingly shapes geopolitical outcomes. The truth, as often in diplomacy, lies not in rhetorical extremes but in the evolving realities of power, markets and interdependence.

The rollback of the additional US tariff on Indian exports—initially imposed in response to continued purchases of discounted Russian crude—is best understood as part of a wider geo-economic negotiation. The executive order lifting that duty links tariff relief to what Washington describes as India's "significant steps" toward alignment in energy sourcing, defence cooperation and broader economic engagement. The language is transactional, but the implications are strategic. Energy choices are no longer seen merely as commercial decisions; they have become indicators of geopolitical positioning.

This shift is not unique to India. Supply chains, technology flows, financial access and energy sources now sit alongside traditional diplomacy as tools of influence. India's experience reflects a broader structural change in international relations: Economics and security are no longer distinct domains but interlocking theatres of competition and cooperation.

For India, this moment inevitably raises the familiar question of strategic autonomy. Historically, India's foreign policy sought to maximise freedom of manoeuvre through diversified partnerships, rather than formal alliances. Yet, autonomy was never synonymous with equidistance or rigid neutrality. Flexibility, not ideological symmetry, has been the enduring thread.

The debate over Russian oil imports illustrates this pragmatic tradition. Discounted crude provided short-term economic advantages for India, helping manage inflation and fiscal pressures. But longer-term consider-

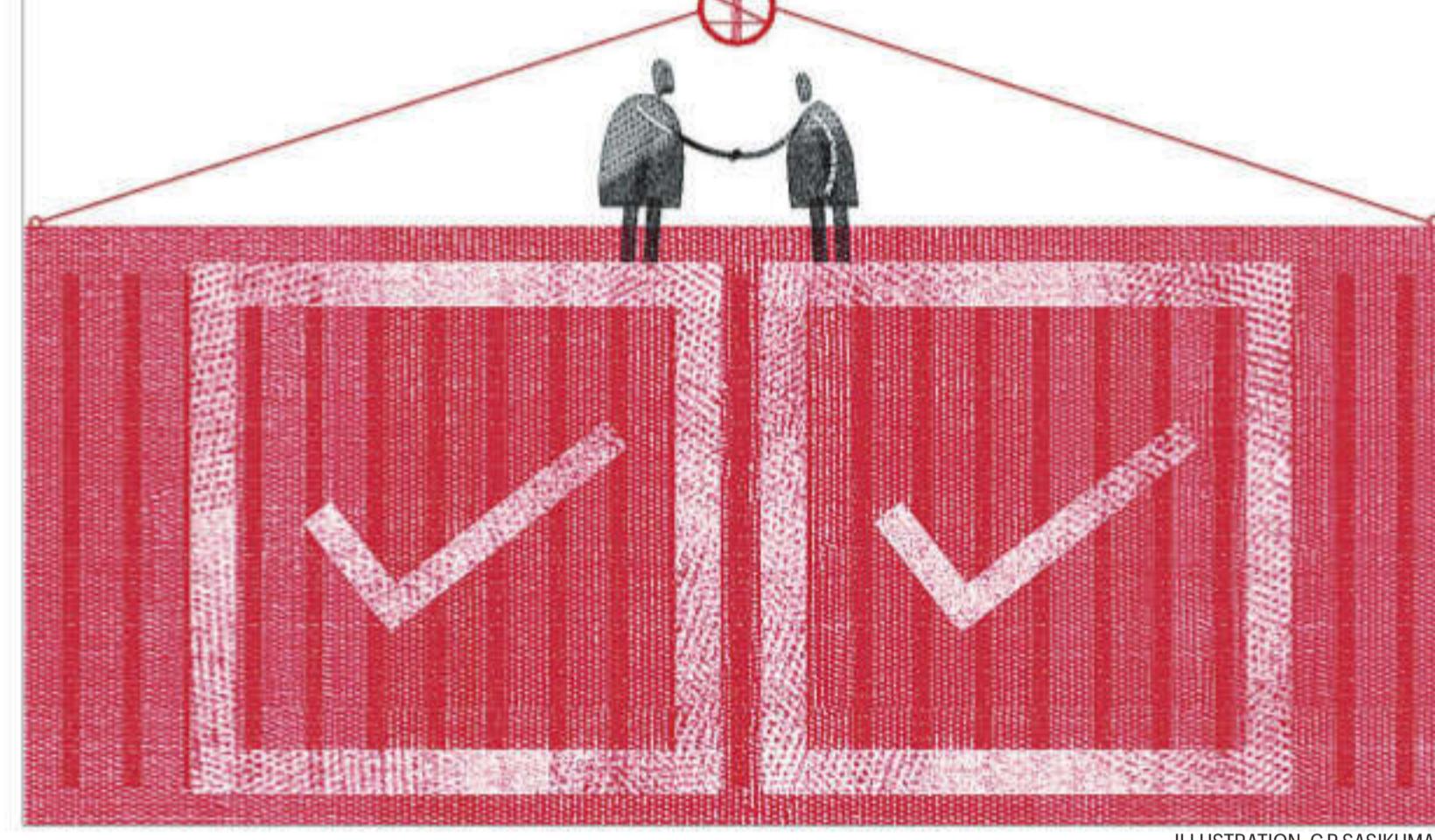


ILLUSTRATION: C.R. SASIKUMAR

ations—access to Western markets, capital flows, advanced technologies, and defence collaboration—inevitably factor into policy choices. Diversification of energy sources, rather than abrupt disengagement from any one supplier, is the likely trajectory.

Critics sometimes interpret these adjustments as evidence of diminished autonomy. Yet autonomy is less about distance from power centres than about capability within them. Economic strength, technological depth, resilient supply chains and diversified partnerships generate real strategic choice. Isolation rarely does. Countries embedded in global economic networks often possess greater leverage.

India's growing weight is evident in the fact that tariffs imposed by the US were reversed. Washington chose negotiation rather than prolonged economic confrontation. Reciprocity—the US seeking India as a strategic partner even as India values access to Western markets and technology—defines the relationship. The language of "sufficient alignment" embedded in recent US policy statements signals an era of conditional partnership. Monitoring mechanisms and potential tariff snapbacks indicate that economic engagement may increasingly come with expectations about geopolitical behaviour.

India's growing weight is evident in the fact that tariffs imposed by the US were reversed. Washington chose negotiation rather than prolonged economic confrontation

This does not negate partnership, but underscores that major-power relationships today often combine cooperation with continuous evaluation. Managing such conditionality without eroding policy independence will require careful calibration.

India's parallel engagement with the EU reinforces the importance of diversification. The trade agreement deepens access to high-value manufacturing markets and advanced technologies. Taken together, strengthened ties with both the US and the EU enhance India's negotiating space. In a fragmented global economy marked by protectionism and geopolitical rivalry, diversified economic anchors are strategic insurance.

As the multilateral trading system weakens and the WTO struggles to function effectively, bilateral and plurilateral arrangements are likely to dominate. India's active participation in this evolving architecture reflects adaptation rather than acquiescence.

The post-Cold War era of relatively frictionless globalisation is giving way to what might be called geo-economic competition. Technology ecosystems, energy corridors, access to critical minerals, semiconductor supply chains and digital infrastructure have become arenas of contestation. Countries try to integrate into these networks, while retaining domestic

capacity, stand to benefit most. None of this suggests ideological alignment in the traditional sense. India's foreign policy continues to engage multiple partners without formal alliance commitments. But pluralism today operates within tighter economic interdependence. Trade-offs are unavoidable. The challenge lies in ensuring short-term adjustments serve long-term national capability.

The domestic dimension is equally significant. Trade agreements affect employment, industrial competitiveness, energy costs and technological development. A transparent public conversation about these trade-offs is essential. Strategic autonomy ultimately rests not only on diplomatic agility but on domestic economic resilience and public confidence.

The recent trade pacts, therefore, mark neither surrender nor triumph. They represent the continuing evolution of India's engagement with a complex international system where economic and strategic interests intersect more closely than before. India's task is to navigate this environment with pragmatism: Expanding economic capability, diversifying partnerships, preserving decision-making flexibility, and avoiding binary alignments wherever possible. As global politics increasingly resembles a web of overlapping economic and strategic networks rather than rigid blocs, its success will depend on mastering interdependence. That balancing act, more than any single trade deal, will shape the country's international trajectory in the years ahead.

These understandings thus underline a larger reality: Trade has become geopolitics by other means. Strategic autonomy today rests less on distance and more on capability; diversification of partners strengthens leverage; interdependence inevitably brings both opportunity and conditionality; and economic strength remains the true currency of sovereign choice. For India, this means that sustained opening up, regulatory reform, competitiveness in manufacturing, technology depth and energy resilience will matter far more than any single trade negotiation. How confidently India aligns economic openness with strategic independence will shape not just its diplomacy, but the trajectory of its rise in a world where prosperity and security increasingly travel together.

The writer is former Foreign Secretary

(The column *Deshkaal* will appear tomorrow)

Read their lips,  
government &  
Opposition stuck  
in their scripts



VANDITA MISHRA

IF YOU have stakes in power being held accountable in the House, what would be your key takeaway from Parliament at the end of last week? The government got its way, the Opposition couldn't have its say, again, unfortunately.

The President addressed both Houses, outlining the government's broad policy agenda and the Finance Minister presented the Budget. But in the discussion on the motion of thanks on the President's address in Lok Sabha, the Opposition barely got a word in. Amid a slowdown over the Leader of Opposition reading out excerpts from a former army chief's unpublished memoirs relating to the Prime Minister's decision-making in an hour of crisis, the Speaker disallowed the LoP from speaking and suspended eight Opposition MPs. Meanwhile in Rajya Sabha, the PM delivered a 97-minute speech.

Narendra Modi followed a template he has patented: He spoke in apocalyptic and messianic terms of Fall and Rise—of Naya Bharat being built on the old country's debris. This New India, helmed by him, is in ceaseless forward motion, through events, milestones, schemes. He set the picture of the country on-the-move in a world opening its doors to it—here, he brought in the India-EU and India-US trade deals.

Listening to the PM, it was evident that anti-Congressism remains his visceral and abiding theme. Even with Congress's electoral fortunes plunging, the Modi-BJP sees Congress as its primary opponent, not any other party. In the PM's speeches lurks a back-handed acknowledgement of its adversary—that even in its uncheckered waning, Congress is its only rival for the big-ideas, nation-wide plank in the polity, because the regional party is limited by a narrower viewfinder and smaller reach.

And then, PM Modi turned the spotlight on himself, fully.

Picking up a rude slogan last heard on the JNU campus as his refrain, he underlined his portrayal of himself as the main character, rendering everyone and everything else as mere props, in the India story. But if the PM's speech had all the familiar elements, and if the government and the Speaker appeared to band together again in Parliament to close down the Opposition's spaces, the Congress-led Opposition needs to ask itself this:

What did it do, did it do anything at all, to break a syndrome that hurts it more, denies it the right to speak and breathe?

The answer is that LoP Rahul Gandhi was not trying to strategise his way out of the constraints—because he was much too busy repeating a reflexive pattern of his own making. Only, his pattern makes the BJP's job easier. On this occasion, it drove the entire Opposition out of Lok Sabha without participating. It resulted in other Opposition MPs, especially those from poll-bound states like Assam and West Bengal, Kerala and Tamil Nadu, not getting a chance to speak.

Most of all, Rahul Gandhi mimics and underlines PM Modi's portrayal of himself as the main character, rendering everything and everyone else as mere props, in the India story.

That is a pessimistic and self-limiting strategy. With the PM hijacking it to feed his own cult, it has also been backfiring. More and more, it points to the Rahul-Congress's lack of political and imaginative wherewithal to explore, and juggle, different ways of opposing.

Rahul Gandhi must ask if the point he sought to make in Parliament, by citing the Naravane memoirs, was worth it. In fact, he needs to think harder about it—saying that, when he came to the crunch with China, Modi was not the hyper muscular decision-maker, punctures Modi's boast, but it also raises a question: Is Congress saying that a hyper muscular decision-maker is what Congress wants Modi to be?

In Rajya Sabha last week, though he is no riveting speaker, Mallikarjun Kharge showed that it could have been done differently. Unlike Rahul, Kharge's focus was the Modi-led government, not just Modi. Unlike Rahul, he touched on a wide range of issues—questioning the government's record on social justice and communal amity, its onslaught on parliamentary processes and its undermining of safety nets for workers and farmers, including in the India-US deal.

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The Indian Express.  
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## After Epstein Files, the questions we aren't asking



MRIDULA MANGALAM

THERE ARE certain bodies that move through the world under a quiet assumption of availability. Their presence is noticed, assessed, and often consumed. For women, this experience is neither incidental nor exceptional. It is learned early, reinforced socially, and sustained through material inequality. What appears as desire is often entangled with less visible forces—inequality, hierarchy, and the uneven distribution of power.

In such a context, sexual exploitation cannot be understood as a series of isolated acts spoken about separately, as if it began and ended there. What disappears is the larger picture. The same conditions repeat themselves: Money, access, silence, protection. Some people are able to move freely, others are left to deal with what happens to them alone. Women's bodies are used again and again, but the focus remains on particular acts or individuals. The broader conditions that make women's bodies available remain unchanged. Exploitation is not an accident within the system, it fits into it.

The Epstein Files make this arrangement briefly visible. Not because they reveal an unprecedented form of violence, but because they expose how easily sexual exploitation can be organised, mediated, and sustained within elite networks.

The Epstein Files reveal an unprecedented form of violence, but because they expose how easily sexual exploitation can be organised, mediated, and sustained within elite networks

a structure capable of absorbing exposure without collapsing. This is how capitalism works as a way of organising life. It works through inequality, it is embedded in economic dependence, legal discretion, and institutional priorities that protect markets more readily than they protect women. What remains intact after exposure is not merely power, but the logic that organises it. Women's bodies continue to be treated as available, replaceable, and manageable, while accountability is distributed along familiar lines of class and status.

Crucially, this process is not evenly distributed. Not all women are commodified in the same way, nor to the same degree. Class, race, caste, nationality, and age determine whose bodies are rendered most disposable and whose exploitation is most easily justified. It is a structural outcome of an economic order that relies on inequality to function. As long as women's security remains conditional and power remains concentrated, the market will continue to find ways to extract value from women's bodies—legally, culturally, and with institutional support.

Sexual exploitation is condemned when it becomes visible, but the consequences of that condemnation do not move evenly. Those with less power can be more easily framed, investigated, and

punished. What remains unaddressed are the economic and social arrangements that allow women's bodies to circulate as resources. In this way, justice absorbs critique without transforming itself. These conditions do not end at the moment of violence; they shape the field in which sexual relations occur. When access to security, housing, work, and protection is uneven, power is already present before any interaction begins. What is at stake, then, is not simply better accountability, but a different way of thinking about sexual relations themselves.

It is in this context that arguments like those advanced in *Why Women Have Better Sex Under Socialism* become useful—not as a blueprint or an ideal, but as a provocation. Kristen Ghodsee's work does not claim that socialism resolves sexual violence, but it insists on a crucial insight: Sexual freedom cannot be separated from material conditions. As long as inequality structures access to security, the language of consent will remain fragile, and justice will remain reactive. The Epstein Files show how easily punishment can coexist with commodification, and how readily outrage can be absorbed without transformation. For things to change, it must begin with a deeper questioning of the economic arrangements that make women's bodies consumable in the first place.

The writer is a researcher and activist

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## India-Malaysia ties need strategic depth



YANITHA MEENA LOUIS

India-Malaysia Partnership for Advancing Collective Transformation.

There was an overwhelming focus on the cultural, linguistic, historical and people-to-people linkages that now form the bedrock of ties. Exploring complementarities in the semiconductor sector and enhanced cooperation in the digital economy and fintech sector reflected the desire to address shared challenges. The announcement of a new Indian consulate in Sabah, too, was a significant development.

But the potential of the bilateral relationship is much higher. During PM Anwar's 2024 visit to New Delhi, he highlighted that "stronger Malaysia-India ties are consequential to a better connected Global South", hinting that greater functional ties

and more creative means of cooperation would be central to Global South mobilisation, like the Indian Ocean Rim Association and bilaterally driven inter-regionalism between ASEAN and BIMSTEC.

The limited attention given to these opportunities in the joint statement raises questions about whether both countries see value in anchoring their relationship to a broader purpose that would enable them to shape key regional institutions and frameworks.

The focus on cultural affinity and commonalities must be an enabler, and not the main driver, of the strategic partnership

The focus on cultural affinity and commonalities must be an enabler, and not the main driver, of the strategic partnership.

For example, beyond the MoU announced on cooperation in disaster management between the national disaster management authorities of both countries and a detailed breakdown of food security and agri-commodity cooperation, New Delhi should utilise the relationship to strengthen its first-responder efforts. A good opportunity for cooperation could be the humanitarian crisis in Myanmar. India has allocated Rs 300 crore in financial aid for Myanmar in the 2026-2027 budget. How this would be disbursed after the recent elections remains unclear. Bilateral consultations on these develop-

ments would be valuable in anticipating regional security trends.

A new era in Malaysia-India ties must be less about rhetoric and more about the reset—especially after the conscious work that was put into its elevation—an unthinkable feat even five years ago. The bilateral relationship must be built on the growing profile of India as a rising regional power and of Malaysia as a re-emergent force in Southeast Asia. Moving forward, the Comprehensive Strategic Partnership must account for joint, mindful efforts towards regional good. The cultural and civilisational connection should only strengthen their shared resolve.

The writer is analyst, Institute of Strategic and International Studies, Malaysia

## • GEOPOLITICS

# Signals from Japan's polls, the opportunity now for India



## EXPERT EXPLAINS

GURJIT SINGH

FORMER AMBASSADOR TO JAPAN

SANAE TAKAICHI's Liberal Democratic Party (LDP) securing a landslide victory in Japan's Lower House snap elections on Sunday marks more than a renewal of mandate. It indicates a decisive shift in the country's political mood and opens the door to more assertive policymaking.

Takaichi, 64, became Japan's first woman prime minister last October. With a two-thirds supermajority, she now commands an unusually strong parliamentary position.

## Why have stock markets reacted well?

Japanese stocks hit a record high, reflecting expectations of smoother policymaking amid a diminished opposition.

The results also validate Takaichi's gamble on a platform that fused economic stimulus with national security and conservative social values. Her promise of major tax cuts and increased defence spending unsettled markets before polling day. However, the post-election surge and the so-called "Takaichi trade" suggest that investors are reassured by her "reponsible and proactive fiscal policy".

The Nikkei and Topix indices hitting new highs indicate that confidence in her leadership has outweighed fears of fiscal recklessness.

## • WINNING COMBINATION

Takaichi's platform of social conservatism and economic stimulus seems to have worked.

• Reforms could be pushed through, potentially changing Japan's pacifist Constitution.

## What's the outlook for Japanese politics?

Takaichi's nationalistic tone and resistance to social reforms brought back conservative voters who had drifted to smaller right-leaning parties. And, the symbolism of her own political rise injected novelty into a system dominated by elderly male elites. Younger voters gave her an approval rating

nearing 70% — far above the party's base. The supermajority allows the ruling bloc to override Upper House resistance and initiate constitutional amendments, which was a core ambition of the LDP. Reinterpreting the pacifist Constitution would mark a historic departure from post-war orthodoxy, and suggest a reorientation in an unstable Indo-Pacific.

## How might foreign policy be affected?

Relations with the US will remain the anchor of Japan's foreign policy, with Takaichi visiting Washington, DC, in March.

And yet, US President Donald Trump's pursuit of a "stable" relationship with China places Tokyo in a delicate position. Takaichi's own stance has been notably hawkish. Her remarks hinting at Japanese involvement in a Taiwan contingency triggered immediate retaliation from Beijing. Nevertheless, Japan seems set for a policy of guarded engagement.

In this realignment, India emerges as a natural and increasingly important partner. Both countries share concerns about China's assertiveness and value diversifying supply chains away from Beijing.

Economically, their push for strategic industries aligns with India's own ambitions under "Make in India" and infra expansion. Japanese investment in India, already substantial in railways and urban development, could expand, now framed within a more explicit security logic.

The partnership will likely evolve into one with sharper strategic content, embedded in the Quad and broader Indo-Pacific frameworks. For India, this moment offers an opportunity to lock in a deeper, more durable partnership with a Japan newly conscious of its power and purpose.

## • AGRICULTURE

# How US trade deal may alter India's feed market



HARISH DAMODARAN

IN MARCH 2025, barely two months after Donald Trump assumed office as president for his second term, the United States Department of Agriculture (USDA) released a report titled 'The Growing Demand for Animal Products and Feed in India'.

The report projected India's domestic corn (maize) consumption to increase from an estimated 34.7 million tonnes (mt) in 2022-23 to 62.8 mt in 2040 and 93 mt in 2050 under a "moderate" GDP growth scenario of 4.6% per year. The consumption of soyabean meal would correspondingly go up from 6.2 mt to 17.7 mt and 28.3 mt for these years.

The consumption would be even higher in a "rapid" GDP growth scenario of 6.6% per year — at 98 mt in 2040 and 200.2 mt in 2050 for maize and, likewise, 30.9 mt and 68.3 mt for soyabean meal.

With domestic production not keeping pace with the above demand growth, it would call for large-scale imports. The USDA report projected these at 11 mt and 26 mt for maize and 6 mt and 13 mt for soyabean meal in 2040 and 2050 respectively under the "moderate" scenario. The corresponding import numbers under "rapid" income growth were 46 mt and 134 mt for maize and 19 mt and 53 mt for soyabean.

## The background

The significance of the report lay both in the context and timing.

Maize and soyabean meal are basically feed ingredients.

Maize, wheat, rice, sorghum and other cereal grains are sources of carbohydrates that supply the energy needs of poultry birds, livestock and aqua animals. Soyabean contains 18-22% oil. The residual cake after the oil is extracted is the so-called meal, which is high in protein.

The protein in poultry, livestock and aqua feed comes from the meal of soyabean, rapeseed (mustard), cotton seed, groundnut and other oilseeds as well as the bran or outer layer of rice and wheat grains removed during milling.

Broiler chicken feed, for instance, typically contains 55-65% maize by weight, with these at 50-60% for egg-layer bird feed



Maize, wheat, and other cereals are sources of carbs for livestock.

and 15-20% for cattle feed. The balance comprises the various protein sources (meal and bran), minerals (calcium and phosphorus), vitamins and other supplements/additives.

With rising incomes, urbanisation and a population of at least 1.5 billion by 2050, India is likely to see a significant diversification of diets away from cereals and staples to foods rich in proteins and micronutrients. That includes animal products such as milk, eggs, meat and fish.

As demand for these grows, so would the requirement for feed and their ingredients. Take maize, where out of India's total

expected production of 43 mt in 2025-26, about 24 mt would go towards feed use. The accompanying table shows the supply of different raw materials/ingredients used as animal feed. For now, the bulk of this material is supplied from India's domestic crop production.

The USDA, however, foresees a situation where India's feed crop cultivation will not be able to supply the demand from sustained income growth, whether under "moderate" or "rapid" scenarios.

One reason for it is per-hectare yields that averaged 3.75 tonnes for corn in India (versus 11.25 tonnes in the US) during 2024-25. The same for soyabean was below one tonne in India, against 3.4 tonnes in the US.

That, then, opens up a potential market

## • INDIA'S SUPPLY OF FEED RAW MATERIAL

(mn tonnes)

Maize/Corn	21.0-21.5
Wheat	5.2-5.8
Other Coarse Grains	1.7-1.8
Broken Rice/DORB	7.0-8.0
Wheat Bran	6.5-7.0
Soyabean Meal	6.0-6.2
Rapeseed Meal	4.2-4.4
Cottonseed Meal	3.8-4.0
Groundnut Meal	1.4-1.5
Other Oil Meals	0.5-0.8
DDGS	3.0-3.2
<b>TOTAL</b>	<b>61.0-64.0</b>

NOTE: ESTIMATES ARE FOR 2024-25 MARKETING YEAR; DORB IS DE-OILED RICE BRAN; DDGS IS DISTILLER'S DRIED GRAINS WITH SOLUBLES. SOURCE: US DEPARTMENT OF AGRICULTURE.

for American corn and soyabean. India's annual maize and soyabean output of around 43 mt and 12.5 mt is a fraction of the US' 425 mt and 120 mt respectively

## India's feed industry

The total production of compound feed (formulated using the various above-mentioned ingredients) in India is pegged at some 60 mt. That includes 40 mt of poultry, 18 mt of cattle and 2 mt of aqua/shrimp feed.

"If you take an average price (ex-mill) of Rs 34-35/kg for broiler, Rs 29-30/kg for egg-layer, Rs 23-24/kg for cattle and Rs 83-85/kg for shrimp feed, the size of our industry would be upwards of Rs 175,000 crore," says Divya Kumar Gulati, chairman of CLFMA (formerly Compound Livestock Feed Manufacturers Association) of India.

While the organised feed industry mostly uses indigenous raw material/ingredients, it has, of late, also been seeking access to imported maize and soyabean. The major roadblock there, though, has been the fact that the maize and soyabean grown in the US (and also Brazil and Argentina) is predominantly genetically modified (GM).

Broiler chicken feed, for instance, typically contains 55-65% maize by weight, with these at 50-60% for egg-layer bird feed

for American corn and soyabean. India's annual maize and soyabean output of around 43 mt and 12.5 mt is a fraction of the US' 425 mt and 120 mt respectively

The second is distiller's dried grains with solubles or DDGS. Maize contains roughly 70% starch, 8-10% protein and 3-4% oil content and balance pericarp (husk). The starch is first broken down into sugar (glucose), which is fermented into alcohol using yeast and further distilled into 99.9% pure ethanol.

After the ethanol is separated, what remains is the wet fermented grain mash that is dried to yield DDGS.

"DDGS has the 8-10% protein part of the maize, which becomes 25-30% on concentration. The DDGS from rice has even higher 40-45% protein, close to soyabean meal's. And it is much cheaper," explained Firoz Hossain, principal scientist at the Indian Agricultural Research Institute in New Delhi.

Grain-based ethanol distilleries in India are already supplying over 3 mt of DDGS to the feed industry and is forecast at 4.2 mt in 2025-26. The imports from the US will add to that, notwithstanding its DDGS being derived from GM corn.

Simply put, India has not opened the door to American GM corn and soyabean or meal yet. But it has provided a small window through sorghum and DDGS. And that may not be too small.

## • POLITY

# PMO directive on PM CARES: What questions can Lok Sabha ask?

Yashee

New Delhi, February 9

THE PRIME Minister's Office has recently told the Lok Sabha Secretariat that questions related to PM CARES Fund, the Prime Minister's National Relief Fund (PMNRF), and the National Defence Fund (NDF) are admissible in Lok Sabha.

Rule 41 says, "...a question may be asked for the purpose of obtaining information on a matter of public importance within the special cognizance of the Minister to whom it is addressed." It then lists 23 conditions a question must meet, including that they not be about official secrets, or matters that are sub judice, etc.

The PMO has cited Rule 41(2)(viii) and 41(2)(xvii), which state a question "shall not relate to a matter which is not primarily the concern of the Government of India"; and "it shall not raise matters that are under the control of bodies or persons not primarily responsible to the Government of India".

## Who decides what questions can be asked in Lok Sabha?

Questions are asked in the House to hold the government accountable on matters of public interest. The criteria for

admissible questions is laid down in Rules of Procedure and Conduct of Business in Lok Sabha. Questions are first sent to the Lok Sabha Secretariat, which is guided by the rulebook in deciding admissibility. The final decision rests with the Speaker.

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## What are the three funds mentioned?

PM CARES is a public charitable trust set up to raise funds for national emergencies such as Covid-19.

The PMNRF was established in 1948 with

## Criteria for admission

• The criteria for admissible questions is laid down in Rules of Procedure and Conduct of Business of Lok Sabha.

• However, the final decision on admissibility rests with the Speaker.

## So are these bodies not the "concern of the Government of India"?

Chakshu Roy, who works at PRS Legislative Research, told *The Indian Express*, "The point to note is that it is not Parliament's job to decide whether or not these can be seen as government bodies. The executive can take a stand and that can be challenged in courts, but interpreting the nature of these bodies to decide whether they form part of the central government is not the role of the legislature."

## Are the bodies covered under RTI Act?

The NDF is under the ambit of the Right to Information Act, 2005. Cases about the

CBDC IN LIST OF DIGITAL MODE OF PAYMENTS, NEW REPORTING NORMS FOR CRYPTO EXCHANGES

# 'Hike in limit for quoting PAN for cash deposits, hotel bills'

Draft I-T rules contain 333 rules as against 511 earlier, while the forms have been reduced to 190 from 399

ENS Economic Bureau  
New Delhi, February 9

A HIKE in monetary thresholds for quoting Permanent Account Number (PAN) during purchase of motor vehicles, cash deposits or withdrawals from a bank; a revision in employer-provided perquisites for employees; and inclusion of virtual digital payments such as Central Bank Digital Currency (CBDC) in the non-cash category of transactions — these are some of the key changes proposed in the new Income-tax Rules, 2026.

The Central Board of Direct Taxes (CBDT) has floated the draft rules and forms for public comments in line with the new

Income-tax Act, 2025, which will come into effect from April 1. After stakeholders' feedback, the CBDT is likely to notify the final rules and forms in the first week of March, officials said.

The new I-T rules have specified the list where quoting of PAN will be mandatory: cash deposits or withdrawals aggregating to Rs 10 lakh or more in a financial year, in one or more accounts of a person, will require mandatory quoting of the PAN. At present, PAN is required to be quoted for cash deposits exceeding Rs 50,000 during any one day with a banking company or a co-operative bank. Similarly, the monetary threshold for quoting PAN has been set at Rs 5

lakh in case of purchase of motor vehicles (including motorcycles). Under the current I-T rules, PAN was required to be cited for sale or purchase of a motor vehicle or vehicle, other than two-wheelers.

In the hospitality sector, PAN will be mandatory for hotel or restaurant bills, or convention centres or banquet halls or for payment to a person engaged in event management, for payments over Rs 1 lakh. The existing rules mandate quoting of the PAN for payments exceeding Rs 50,000 in case of hotel or restaurant bills. Also, PAN will be mandatory if the transaction cost is over Rs 20 lakh, nearly double the existing limit of Rs 10 lakh, in case of purchase or sale or gift or joint development agreement of any immovable property.

The draft also proposes raising the value of perquisites provided by employers. Officials said the value of tax-free perqui-

sites for official vehicles and free meals is proposed to be raised in view of the market realities. For free food and non-alcoholic beverages provided by the employer to an employee, the perquisite value has been fixed at Rs 200 per meal. For motor cars, the allowance of cars below the engine capacity of 16 litres will be Rs 8,000 per month, while for others it will be Rs 10,000 per month, inclusive of the allowance for drivers.

The draft rules have also expanded the list of Category 1 metropolitan cities to include Bengaluru, Pune, Ahmedabad, and Hyderabad for the purpose of claiming house rent allowance (HRA). Currently, the list includes the four metropolitan cities of Delhi, Mumbai, Kolkata, and Chennai.

On virtual digital assets, the new rules have proposed reporting and due-diligence obligations for crypto-asset service

## Developed nations must bridge \$6.5 trillion gap in India's net-zero push: NITI Aayog

ENS Economic Bureau  
New Delhi, February 9

INDIA CAN achieve its net-zero emissions target by 2070 while remaining on track to become a developed economy by 2047 but doing so will require an additional \$6.5 trillion in investment from developed nations over current policy pathways, NITI Aayog said in a report Monday.

The report, titled Scenarios Towards Viksit Bharat and Net Zero, said the net-zero scenario demands unprecedented capital mobilisation, rapid deployment of clean energy and sustained policy reforms across sectors.

Under the net-zero pathway,

cumulative investment needs rise to \$22.7 trillion by 2070, compared with \$14.7 trillion under the current policy scenario. The incremental requirement of \$8.1 trillion is driven primarily by the power sector, followed by industry and transport, reflecting the capital-intensive nature of deep decarbonisation.

On the financing side, the analysis finds that with targeted reforms and deeper integration with global capital markets, India could mobilise around \$16.2 trillion by 2070. To support this scale-up, the report makes a strong case for establishing a dedicated National Green Finance Institution to mobilise, aggregate and deploy

capital for the transition. Even under these assumptions, a financing gap of \$6.53 trillion remains. "This gap has to be met by developed countries as part of their obligations to the developing world," NITI Aayog CEO BVR Subrahmanyam said.

As a result, the share of international finance in India's climate investment is projected to rise to about 42% by 2070, from around 17% in FY23.

India has already made measurable progress. The study noted that the country has reduced the emissions intensity of its GDP by 36% from 2005 levels and achieved 50% non-fossil fuel power capacity five years ahead of its Na-

tional Determined Contribution target. Despite this, current climate investment flows — estimated at about \$135 billion annually, of which \$80-90 billion supports clean energy — remain far below what is required to meet long-term goals.

With coordinated reforms at home and abroad, this study estimates that India can mobilise the required resources for its Net-Zero transition. Domestically, this requires deepening the corporate bond market from 16% of GDP in 2023 to 30% by 2070 and increasing the financialisation of household savings from about 60% in 2023 to 75% by 2070.

## 25 transmission projects face delays due to land acquisition; 24 RE-focused

Pratyush Deep  
New Delhi, February 9

TWENTY-FIVE out of at least 164 under-construction transmission line projects under the Inter State Transmission System (ISTS) have been facing land acquisition and clearances-related hurdles, leading to delays. Out of these, 24 projects are related to evacuation of renewable energy.

"Delays due to Right of Way (RoW) issues have affected project timelines," Ministry of Power told the Parliament while sharing data of ISTS projects with Scheduled Commissioning Date (SCOD) upto March 2026, which are facing RoW issues or clearances.

RoW refers to the strip of land beneath and adjacent to a transmission line that utilities require to construct, maintain and safeguard the infrastructure. Known as the transmission corridor, it is the minimum safety zone around power lines to meet the requisite safety clearances as well as the electromagnetic field exposure limits.

The challenge is more acute for renewable energy as capacity addition accelerates in line with India's target of achieving net-zero emissions by 2070.

Renewable energy capacity additions reached 44.51 GW during this financial year till November which is nearly double as compared to the 24.72 GW during the same period last year.

Till November, India's total installed renewable capacity stood at 253.96 GW, 23% more than 205.52 GW in November 2024.

In December, the Parliamentary Standing Committee

### E. EXPLAINED

#### Importance of 'Right of Way' corridors

RoW refers to the strip of land beneath and adjacent to a transmission line that utilities require to construct, maintain and safeguard the infrastructure. Known as the transmission corridor, it is the minimum safety zone around power lines to meet the requisite safety

clearances as well as the electromagnetic field exposure limits.

needed to evacuate power from generating stations.

The challenge is more acute for renewable energy as capacity addition accelerates in line with India's target of achieving net-zero emissions by 2070.

State governments addressed these challenges with the support of local administration," the ministry had said.

The ministry also said that building ISTS networks from renewable-rich states such as Gujarat, Rajasthan, Karnataka and Tamil Nadu faces hurdles, which includes land acquisition and RoW issues, resulting in significant delays in transmission infrastructure creation.

on Energy also flagged RoW issues as a key hurdle in laying transmission lines under the government's Green Energy Corridor (GEC) programme.

In January, Santosh Kumar Sarangi, Secretary at the Ministry of New and Renewable Energy (MNRE), told *The Indian Express* that renewable energy curtailment is largely driven by a mismatch between the pace of project commissioning and the time required to build transmission infrastructure.

Earlier, MNRE had told *The Indian Express* that delays in the GEC were largely due to state-specific technical and statutory constraints, Right of Way issues or clearances.

Renewable energy capacity additions reached 44.51 GW during this financial year till November which is nearly double as compared to the 24.72 GW during the same period last year.

India has sharply criticised the world-first CBAM policy since it was announced by the EU in 2021, saying the levy could hamper trade in steel. Since January, the regulatory framework brought in by the EU has led to fees on imports of steel, cement and other goods considered carbon-intensive.

## Govt to support steel exports hit by CBAM

Reuters  
New Delhi, February 9

INDIA'S STEEL exports will continue to be impacted by the EU's carbon tax and import quotas, and the Centre will take steps to help the sector, the Union Steel Secretary said Monday.

This comes days after a trade deal was inked with EU, which

slashed tariffs on several sectors but left the bloc's carbon border tariff, the Carbon Border Adjustment Mechanism, intact. Indian steel mills ship roughly two-thirds of their total exports to Europe. "With EU's CBAM and tariffs, quotas and other challenges, exports will remain a problem and we will have to take action," said Steel Secretary Sandeep

### BRIEFLY

#### Maruti's train dispatches cross 5.85 L in 2025

New Delhi: Maruti Suzuki

India Ltd dispatched over

5.85 lakh vehicles by train in

calendar year 2025 (CY25),

up 18% from CY24, in a new

record for the carmaker, it

said in a statement.

Train dispatches have

grown steadily to 26% in

2025 from 5.1% in 2016 "sig-

nificantly reducing carbon

emissions, country's oil im-

ports and easing road con-

gestion," it said. "The year

2025 marks our highest-

ever rail dispatch, with over

5.85 lakh units... Our

mid-term goal is to increase

rail-based vehicle dispatches

to 35% by FY31, contribut-

ing to India's net-zero ambi-

tion by 2070," said Hi-

sashi Takeuchi, MD & CEO,

Maruti Suzuki India. This is

part of the company's 'Cir-

cular Mobility' approach to

sustainability which aims

to cut carbon footprint over

the vehicle's lifespan,

added Takeuchi.

ENS

Adani Energy taps

Japanese banking

consortium for RE

power project

Bangalore: Adani Energy Solu-

tions has secured long-term fi-

ncing from a consortium of

Japanese banks, led by

MUFG and SMBC, for a renew-

able power transmission pro-

ject in northern India, it said on

Monday.

Adani Energy, part of the

ports-to-power Adani con-

glomerate, said the project will

supply power from Rajasthan's

solar-rich regions to the

country's national grid. It did

not disclose further details re-

garding the financing. The pro-

ject, connecting Bhadla in Ra-

jasthan to Fatehpur in Uttar

Pradesh, is scheduled to be

commissioned by 2029 and will

strengthen grid stability for

energy-intensive urban and in-

ustrial centres, the company

added.

REUTERS

WWW.INDIANEXPRESS.COM

5.85 L in 2025

5.8



### Editor's TAKE

#### Japan steps out of the shadows

With Sanae Takaichi's decisive victory, Japan is shedding decades of strategic restraint. Tokyo is preparing to rearm and redefine its role in Asia

Japan, one of the Axis powers in the Second World War, has maintained a low profile in geopolitics, focusing mainly on economic growth while quietly avoiding the political headwinds in its region. However, that may be about to change, as Japan's general election has delivered a decisive mandate to Prime Minister Sanae Takaichi and her conservative coalition. Takaichi is known for her assertive posture and makes no secret of her criticism of China, which she considers an aggressor in the region that must be contained. She has been vocal about strengthening Japan's defence capabilities to address emerging threats, particularly from China. Her entire election campaign centred on this issue, and the strong mandate suggests her message resonated with voters.

Takaichi is expected to fast-track plans to increase defence spending, modernise military capabilities and give Japan a more active role in regional security. After the Second World War, Japan remained under the security umbrella of the United States, but regional politics have evolved, with China emerging as a dominant power seeking greater influence over Taiwan, Hong Kong and the wider region. China's military build-up, pressure on Taiwan, and increasingly assertive behaviour in the East and South China Seas have convinced many Japanese voters that deterrence, rather than restraint, is the safer course.

For India and the Indo-Pacific, the implications are significant. A more militarily proactive Japan, forging alliances, could alter the region's strategic balance. It strengthens deterrence frameworks that include the United States and Australia, and reinforces the idea of a "free and open Indo-Pacific". This is unlikely to be welcomed by Beijing, which has criticised Takaichi's rhetoric as exceeding diplomatic norms. For India, Takaichi's victory brings both opportunities and responsibilities. New Delhi, like Tokyo, faces a more assertive China along its borders and in surrounding waters. Over the past decade, India and Japan have developed a deep strategic partnership, from joint naval exercises to cooperation in infrastructure, technology and supply chains.

A more confident Japan could elevate this partnership further. Defence co-development, intelligence sharing and coordinated maritime patrols become more feasible when Tokyo is willing to bear greater risks and costs.

However, Japan's new posture may shift the regional balance and contribute to greater militarisation. India, which values strategic autonomy while working with partners, must ensure that deeper cooperation with Japan strengthens stability rather than creating rigid blocs.

Ultimately, Japan's election signals that Asia is entering a phase where power and preparedness matter as much as economics. By choosing Takaichi and her coalition, Japanese voters appear to support a future in which their country is not just an economic giant, but an active strategic player.

### PIC TALK



People feed seagulls during a boat ride at the Sangam during the Magh Mela festival in Prayagraj.

PHOTO: PTI

### DIGITAL EXPERIENCE

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### TARGETING RESPECTED COMMUNITIES THROUGH CINEMA IS OBJECTIONABLE

This refers to the news that the Lucknow police have registered an FIR against the makers of the film *Ghooskhor Pandit* (February 7).

The controversial film, reportedly starring Manoj Bajpayee and appearing on Netflix listings, is facing growing outrage across the country and in several states because of its title, "Ghooskhor Pandit". The Brahmin community appears dissatisfied with the clarification the actor shared in a post on his verified X account. Film producer Neeraj Pandey has also acknowledged that the title may have hurt the sentiments of a respected section of society.

Amid rising protests, Uttar Pradesh Chief Minister Yogi Adityanath has taken a firm step by ordering the filing of an FIR

against the film's director and team members, which seems a legally appropriate action. The film's content risks hurting the sentiments of the Brahmin community and disturbing social harmony. Its teaser appears to contain material that many perceive as casteist.

A Public Interest Litigation has reportedly been filed in the Delhi High Court challenging the film's title.

Until a judicial decision is reached, the filmmakers should refrain from releasing further promotional material on Netflix. Excessive freedom granted under the guise of artistic expression also raises serious questions about the role of the Censor Board.

YUGAL KISHORE SHARMA | FARIDABAD

Please send your letter to the info@dailypioneer.com. In not more than 250 words. We appreciate your feedback.



## Why land ownership is still a legal illusion

Rooted in colonial revenue systems and never replaced by a modern title law, India's land regime leaves ownership perpetually open to challenge – turning what looks like certainty into a legally fragile claim



VIVEK KUMAR SINGH

In popular understanding, land ownership in India is treated as a settled fact. Put simply, it is a matter of having the 'right papers', a registered sale deed, and entries in revenue records. Yet this belief rests on a fragile legal foundation. In reality, land title in India is less a legal certainty and more a working assumption, one that remains perpetually open to challenge. The notion of a clear, absolute and state-guaranteed land title is, in many ways, a myth.

Unlike several modern jurisdictions that follow a conclusive or Torrens system of title, India has never enacted a comprehensive statute defining or guaranteeing land ownership. There is no single law that clearly establishes what constitutes a land title or assures its indefeasibility. Instead, land rights are governed by a patchwork of laws like the Transfer of Property Act, 1882; the Registration Act, 1908; state land revenue codes; tenancy laws; and judicial precedents. None of these provides a definitive answer to the question: who is the absolute owner of land?

This ambiguity has deep historical roots. Under pre-colonial systems, particularly during Mughal rule, land was not owned by individuals in the modern sense. The sovereign was regarded as the ultimate owner, while cultivators possessed rights of use and occupancy. These rights were inheritable and transferable in practice, but they were not proprietary in the civil-law sense.

The situation did not fundamentally change with the advent of British rule. After the grant of Diwani rights in 1765, the East India Company acquired the right to collect revenue. It, however, did not confer ownership of land itself. The Permanent Settlement of 1793 introduced zamindars as revenue intermediaries, but even then, ownership remained conceptually ambiguous. Zamindars were responsible for revenue collection and enjoyed heritable interests, yet the underlying premise was that land existed primarily as a source of revenue for the state.

Other colonial systems such as Ryotwari and Mahalwari likewise treated cultivators as occupants or tenure holders rather than absolute proprietors. Thus, ownership as a legally perfected right never fully crystallised during the colonial period.

After independence, India undertook sweeping land reforms, most notably the abolition of the zamindari system. While these reforms



#### CALLING LAND TITLE IN INDIA

A MYTH IS, THEREFORE, NOT RHETORICAL EXCESS. IT IS A REFLECTION OF LEGAL REALITY. OWNERSHIP IS NOT A SETTLED FACT BUT AN INFERENCE. IT SURVIVES ONLY UNTIL IT IS CHALLENGED AND UNDONE

Vivek Kumar Singh, IAS, is presently Chairman, RERA Bihar. As Principal Secretary, Department of Revenue and Land Reforms, Bihar he had ushered in comprehensive digitisation of Land Records

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removed intermediaries and redistributed land rights, they did not create a modern title system. The post-independence state largely inherited the colonial revenue framework, merely substituting the zamindar with the recorded occupant or tenure holder.

As a result, land rights in India today are derived from a combination of possession, inheritance, revenue records and registered transactions. Crucially, none of these confers an indefeasible title. Revenue records such as jamabandi, khasra, khatauni or record of rights are widely assumed to prove ownership, but courts have consistently held otherwise. The Supreme Court has repeatedly ruled that revenue entries are not documents of title. Rather, they merely indicate possession and revenue liability.

Registration, often seen as the gold standard of ownership proof, fares no better. A registered sale deed does not guarantee title. It merely records a transaction. If the seller's title is defective, the buyer acquires no better right. This principle, firmly entrenched in Indian law, is the reason multiple sales of the same land, overlapping claims and decades-long litigation are so common.

India follows what is known as a presumptive title system. Under this framework, ownership is presumed to be valid based on available records, but this presumption is always rebuttable. Any competing claimant can challenge the title in a civil court, often by tracing defects decades or even a century old. Final determination of ownership rests

not with land records or registrars, but with the judiciary.

The consequences of this system are visible in India's litigation landscape. Land disputes account for a substantial portion of civil cases, clogging courts and undermining economic activity. Infrastructure projects, urban development and private investment are routinely delayed due to unclear titles and protracted disputes.

The government itself has acknowledged this structural flaw. Initiatives such as the Digital India Land Records Modernisation Programme aim to integrate textual and spatial records and eventually move towards conclusive titles. However, progress has been uneven, and the transition from presumptive to guaranteed title remains aspirational rather than real.

Calling land title in India a myth is, therefore, not rhetorical excess. It is a reflection of legal reality. Ownership is not a settled fact but an inference. It survives only until it is challenged and undone. In practice, land in India is not owned with certainty. It is held subject to perpetual verification.

Until India undertakes comprehensive legal reform to establish a state-guaranteed system of land title, the idea of absolute ownership will remain elusive. What exists today is not ownership in the classical sense, but a fragile equilibrium of possession, paperwork and judicial faith. Land title in India, unfortunately, is always provisional, never final.

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SINCE 1865

## After the uniform: Rethinking retirement in India



OP SINGH

### 2ND OPINION

On December 31, I handed over the keys in the afternoon, walked out of my office, and returned the official vehicle that had been part of my life for decades. It was not my biological birthday, but an administrative one – created because my parents needed me to be five when I was three so that I could start school. Yet it marked the end of thirty-four years in government service. There was no dramatic moment – only a quiet finality. The next morning felt strikingly familiar. Over the years, transfers from demanding field postings to quieter assignments had produced the same experience: no schedule, no visitors, and a silence where urgency once lived. But this time, there would be no next posting to restore rhythm. The routines that had structured life for over three decades had ended overnight.

What followed was not leisure, as retirement is often

imagined, but a period of mental recalibration. Psychologists describe such transitions as disruptions of identity. For professionals whose lives revolve around responsibility, authority and routine, the sudden absence of these cues can feel disorienting. The brain, accustomed to constant stimulation and purpose, searches for familiar patterns. In many ways, it is a withdrawal from structure itself. Yet alongside this stillness came an old instinct – the urge to reinvent. Throughout my career, every major change demanded adaptation. New roles required new skills, networks and ways of thinking. That same impulse surfaced again, perhaps more strongly this time. The early days found structure through purposeful activity. I recorded two MasterClass sessions – one on crisis communication and another on leadership in policing. Writing articles for newspapers and magazines followed. This was not only an exercise in sharing experience but also in interpreting events in a rapidly evolving digital public sphere. Research shows people cope better with life transitions when they actively create meaning from experience. Writing helps organise memories, understand change and move forward with clarity. It turns endings into chapters rather than conclusions. Gradually, other patterns shifted. The constant urge to comment on social media reduced. Reflection replaced reaction. Time opened up for long-postponed plans. I began outlining an annual travel

calendar – journeys to places of personal and cultural significance. Researchers note that novel experiences help maintain motivation and emotional health, especially later in life. More importantly, we invested time in long-standing relationships. Friends who remained constant through decades of transfers and professional demands were now central to daily life. Studies consistently show social connections are the strongest predictor of long-term happiness. Alongside this came renewed commitment to habits that support physical and mental health: running, strength training, stretching, meditation and regular writing. These practices improve mood, reduce stress and build resilience. Slowly, a new routine took shape. This experience has reinforced a neglected reality in India: while we plan careers carefully, we rarely prepare psychologically for life after work. Retirement is treated as a financial milestone rather than a profound transition. Yet for many professionals, especially in public service, it involves the loss of daily structure, social engagement and identity. Without preparation, this can lead to isolation, anxiety and diminished purpose. Retirement, when approached consciously, is not withdrawal but redesign – not an ending, but a deliberate new beginning.

The writer is Former DGP, Haryana

**The Pioneer**  
SINCE 1865

## LETTERS TO THE EDITOR

### India-Malaysia ties strengthen

The recent visit of the Indian Prime Minister to Malaysia has resulted in eleven cooperation agreements between the two countries. It is encouraging that India is pursuing its Act East Policy with renewed enthusiasm. As Malaysia has been India's Comprehensive Strategic Partner since 2024, such expanding trade and strategic cooperation between the two Asian nations is a positive development.

The partnership spans crucial sectors, including semiconductors, supply chains, innovation, workforce development and people-to-people ties. Both nations have complementary strengths and shared regional interests, which create strong potential for long-term collaboration. Enhanced cooperation can support economic resilience, technological growth and regional stability.

They also signal confidence in a future-oriented partnership based on mutual benefit and trust. Strengthened connectivity, knowledge exchange and investment flows could significantly deepen bilateral engagement in the coming years. It is hoped that this two-day visit will elevate relations to new heights and translate agreements into meaningful outcomes.

KIRTI WADHAWAN | KANPUR

### Protect children from worms

Children aged 1-19 years face a significant risk of contracting soil-transmitted helminth infections, including hookworm, through soil contaminated with faecal matter. As a result, their nutritional intake can be compromised, making them vulnerable to anaemia, malnutrition and poor overall health, which directly affects their quality of life. Adult worms living in the intestine are passed through open defecation and spread infection. Children become infected by eating unwashed vegetables, drinking contaminated water, or putting unwashed hands in their mouths after touching infected soil. To address this, the Government launched National Deworming Day in 2015 through anganwadis and schools for children and adolescents aged 1-19 years. It is observed twice a year, on February 10 and August 10. On these days, trained personnel identify the target group. In schools, children aged 6-15 receive an appropriate dose of the anti-helminthic drug albendazole from teachers, while anganwadis cover those aged 1-5.

Equally important is hygiene education: keeping hands and nails clean, avoiding open defecation, washing hands with soap after using the toilet, limiting street food, and not walking barefoot outdoors.

GANAPATHI BHAT | AKOLA

### From homeland to world stage

The 2026 ICC Men's T20 World Cup is not merely a contest between nations, but also a clash of identities. Team sheets reveal familiar surnames – Singh, Patel, Khan and Ravindra – appearing on jerseys representing Canada, the USA, Oman, the UAE, the Netherlands, New Zealand and South Africa. It almost feels as though South Asia has globalised cricket through migration.

This reflects how migration has entered sport. Families who carried cricket from Delhi to Dallas or Karachi to Toronto now watch their children compete on the world stage. In countries where cricket was once barely followed, diaspora players are now driving the sport's growth and often form the backbone of national teams.

However, dependence on diaspora talent raises difficult questions. Are these nations nurturing home-grown players, or relying heavily on inherited skill? When India plays the USA or Canada, it can resemble a contest between cousins. National representation in sport is symbolic, and unfair doubts about loyalty may arise if teams lose.

The World Cup thus reflects cricket's global reach as well as its complexities. Future India-Pakistan rivalries may unfold in Dallas or Toronto, not only in South Asia.

O PRASADA RAO | HYDERABAD



# The growing menace of milk adulteration in India

The issue of adulterated and spurious milk and milk products was recently raised in Rajya Sabha. Many unauthorised units have been found producing synthetic milk and spurious milk-products through reputed brands with proven track record



SUBHASH AGRAWAL



It refers to a very important issue of adulterated and spurious milk and milk products raised in Rajya Sabha. Usual reports of unauthorised units found producing synthetic milk and spurious milk products like khoya & paneer require supply of pure milk & milk products at least in cities where branded milk and milk products are easily accessible. Government should take some concrete steps in the interest of public health, that too in a manner that consumers are not cheated by big corporates by supplying less quantity through gimmick packaging.

### Sale of only branded milk

With government-owned Mother Dairy and co-operative giant Amul, apart from some other private companies, now dominating the National Capital Region of Delhi in the supply of milk and milk products, sale of only branded milk may be permitted in the capital city. There are other reputed co-operative giants like Vita, Verka, Sudha, Saras and Nandini dominating sale of branded milk and milk products in respective states. Therefore, sale of only branded milk may be permitted in cities with availability of plenty of branded milk.

### Discourage khoya-based sweets

Consumption of khoya during the festive season of Diwali in Delhi much exceeds all probable capacity through practical availability of milk to produce so much khoya. Demand for khoya in the festive season evidently can only be fulfilled through adulterated khoya available in the open market. Apart from launching a massive educative campaign through electronic and print media against use and exchange of sweets during the festive season (sweets are otherwise harmful in consumption with ever-increasing diabetic patients in the country), every effort should be made to increase production of branded khoya by reputed manufacturers in the public, private and co-operative sectors. Regular checks with sweet dealers for checking adulterated khoya can discourage confectioners from making khoya-based sweets. Sale

**BEST WAY TO CONSERVE ENVIRONMENT IS THAT CUSTOMERS MAY BE GIVEN ENVIRONMENT-FRIENDLY JUTE OR CLOTH BAGS OF DIFFERENT SIZES IN RETURN FOR SOME STIPULATED NUMBER OF EMPTY POLY-PACKS OF MILK**

The author is a writer, a Guinness World Record holder and an RTI consultant



of unbranded paneer should also be discouraged through a massive educative campaign launched by central and state governments to use home-made paneer from branded milk.

Mother Dairy and Amul, having appreciable market share in Delhi, should also arrange door delivery of khoya for bulk purchasers on advance booking. Mother Dairy markets khoya, but because of extraordinary fat content, its product is not only costlier but is much harder to use. Mother Dairy should decrease fat content in khoya to make it softer, with its price comparable with that of khoya sold in the open market by the unorganised sector. Fat content of khoya can be used for production of ghee and butter to increase profitability.

### Packaging of milk should be in true metric spirit

Namaste India branded milk marketed in Delhi by NIF Limited has adopted an anti-consumer practice through gimmick packing of its milk in packs of 950 ml and 1900 ml printed in tiny little alphabets to look like packs of one and two litres respectively to befool customers. Other milk products marketed by milk companies, including Mother Dairy and Amul, are at times in odd packings like 400 ml or g, 250 ml or g, 450 ml or g etc.

Milk and all milk products, including ghee, must be compulsorily packed in true metric spirit in either packs of 1, 2, 5, 10, 20, 50, 100, 200, 500, 1000 and likewise g, ml, litres and kg only as the case may be. Bigger milk packs presently packed in six litres can be packed in five litres. Rule should cover ghee also, which should be packed in big packs of 10

or 20 kg or litres rather than 15 kg or litres as at present. Moreover, products like ghee should be uniformly packed in litres only and not in kg to avoid confusion. Consumers are confused in comparing prices of different brands where some marketers pack in litres while others pack in kg.

Co-operative giant Amul, ranking 15th in the top 100 most valuable food brands in the world, needs to be encouraged further in larger public interest of India.

It is a matter of pride for the co-operative sector in India when Amul ranked 15th in the top 100 most valuable food brands in the world according to the Brand Finance Food and Drink 2021 report, with private-sector Britannia being the only other Indian company to find 54th place. Co-operative giant Amul should be encouraged and entrusted in larger public interest for extending its marketing scope by implementing long-awaited implementation of tender results of handing over loss-generating Delhi Milk Scheme to Amul.

With too many complaints coming in the mid-day meal programme in schools and railway catering, Amul, other co-operative giants and government-owned Mother Dairy can be entrusted to supply packaged food items for the mid-day meal programme and railway catering. Central and state governments should encourage Amul and other co-operative giants like Vita, Verka, Sudha, Saras and Nandini engaged in marketing milk and milk products through allotment of land at subsidised rates to set up new units. Such encouragement will not only be in public interest, but will also induce healthy competition amongst

other Indian companies to find a place in the top 100 most valuable food brands in the world.

### Panchamrit by Amul

Co-operative milk giant Amul has introduced Panchamrit, a holy mix of milk, curd, honey, powdered sugar and ghee which is used to offer to deities in Hindu temples to be later consumed as prasad by devotees. Considering use of adulterated ghee in prasad of laddoos in Tirumala Tirupati Devasthanam during an earlier regime calls for entrusting reputed co-operative giants like Amul, Vita, Verka, Sudha, Saras, Nandini etc and Mother Dairy to prepare prasad in famous Hindu temples of the country. Loss-making Delhi Milk Scheme (DMS) should be immediately transferred to Amul as per tender results for best utilisation of DMS resources including its milk booths. Co-operative giant Amul had won over Mother Dairy to take over Delhi Milk Scheme (DMS) running in heavy losses at an annual lease of rupees 42.30 crore against rupees 42.20 offered by Mother Dairy for 30 years with a 7 per cent annual increase in lease amount in the bid opened on 27.11.2018. DMS started in the year 1959, having already piled up losses to the tune of rupees 900 crores, was decided to be given by the central government to some market leader.

Presently 564 DMS booths scattered on prime public land throughout the capital city of India are being grossly misused as private shops (photo of a DMS milk booth attached) by the licensees in corrupt partnership with DMS personnel by authorisation to sell products other than from DMS. It is to be noted that Mother Dairy booths in Delhi-NCR sell only Mother Dairy products, a big reason for success of Mother Dairy.

However, in case the Central Government does not accept the Amul bid, then it should merge DMS together with all its 564 booths with government-owned Mother Dairy. DMS, a "white elephant" on the public exchequer, with regular reduction in its utilisation capacity from 43.20 per cent in the year 2019-20 to 21.60 per cent in the year 2023-24. Mother Dairy should also be declared a public authority under RTI also because it is part of National Dairy Development Board (NDDB) which is already a public authority under the RTI Act.

News reports indicated about Mother Dairy going into losses continuously in fiscal years 2018-19 and 2019-20, which was

mainly because of Mother Dairy investing in Infrastructure Leasing and Financial Services (ILFS) which could not repay loans later. Rule should be that all accounts and investments, including salary accounts of employees of central and state governments, their departments, undertakings and every other body attached to the governments, including co-operative societies with government nominees on their boards, must compulsorily be only with public-sector banks.

Mother Dairy, though a wholly-owned subsidiary of National Dairy Development Board (NDDB), already a public authority under the RTI Act, is still not under the purview of the RTI Act. Central government should declare Mother Dairy and other such bodies owned directly or indirectly through a body already under the purview of the RTI Act, public authorities under the RTI Act, making these accountable to the public to check wrongdoings in such bodies. Only recently, Mother Dairy, without any publicity for consumers, provided a half-litre pack of pro-milk free with a one-litre pack of Buffalo Milk resulting in revenue loss for Mother Dairy for reasons best known to decision takers.

Lok Sabha member Ramesh Biduri once rightly demanded allowing cows and buffaloes as milch animals in homes to provide a milky opportunity at least to affluent ones to get pure unadulterated milk. Step may also result in sharp reduction of milk prices which will be beneficial for those non-affording to have cows or buffaloes at their homes. However, guidelines can be fixed whereby milch animals may be allowed only if others residing in the same premises have no objections, and to ensure that such permission may not adversely affect public hygiene.

Tea was reportedly declared as national drink by the then Deputy Chairperson Montek Singh Ahluwalia of the erstwhile Planning Commission, the statement rightly criticised by India's biggest co-operative dairy Amul. Milk is the best and natural energy product which is perhaps the only drink apart from water which is consumed by people of all ages, including even newborn babies.

Even tea has milk as its integral part. Moreover, drinks like tea and coffee have serious drawbacks of causing addiction and are not consumed by all alike. Milk is the base product for many other essential food products like curd, cheese, ice cream etc. Hence milk only should be declared as national drink.

# From stability to strategy: India's next growth challenge



UTSAV NAYAK

India enters the road to Viksit Bharat @ 2047 with a rare asset in a volatile world: macroeconomic stability. In an era marked by repeated global shocks—pandemics, wars, financial tightening and climate stress—India has preserved growth, contained inflation and maintained fiscal discipline. That achievement is neither accidental nor trivial. It is the product of coordinated fiscal and monetary policy with institutional resilience.

The real question now is not whether India's macro framework works—but how it can be repurposed from crisis management to long-term strategy. The discussions among economists and former policymakers make one thing clear: India appears to have moved into a phase where macroeconomic stability has strengthened. The next task is to convert that stability into sustained, inclusive and productivity-driven growth.

### The growth-savings paradox

The consensus among experts suggests that for India to achieve its 2047 goals, it must sustain a real GDP growth rate of roughly 8 per cent for the next two decades. While the economy has shown remarkable resilience post-pandemic, current growth potential hovers between 6.5 per cent and 7 per cent. Bridging this gap is the primary challenge.

A central bottleneck is the investment rate. To hit the 8 per cent target, India likely needs an investment rate of approximately 35 per cent, yet the current figure stagnates around 30 per cent. More concerning is the decline in domestic savings, which have dipped from historical highs of 32 per cent to roughly 30 per cent. Since India follows a savings-led growth model, the neglect of fiscal incentives for domestic resource mobilisation has become a binding constraint. The path to 2047 must prioritise a long-term fiscal strategy that explicitly targets a 3-4 per cent increase in domestic savings.

### Looking beyond the deficit anchor

India's response to recent crises has often been cited as a textbook example of effective fiscal-monetary coordination. However, the challenge now is less about how much the government spends and more about how it spends.

The current fiscal strategy places heavy emphasis on public capital expenditure as a way to crowd in private investment. In theory, this makes sense. In practice, the results have been mixed. Evidence so far suggests that crowding-in remains limited: private capex is still cautious, capacity utilisation is stuck around 75 per cent, and returns on new investment remain modest.

As long as excess capacity persists, firms have little incentive to expand aggressively. At the same time, the composition of fiscal spending continues to matter. Capital expenditure tends to support real GDP growth by expanding productive capacity, while revenue deficits—especially those driven by consumption-oriented spending—are more likely to stoke inflationary pressures. If India is serious about becoming a truly 'Viksit' economy, fiscal credibility cannot rest on debt targets alone.

Structural rigidities, particularly in land and labour markets, must be addressed head-on.

### The missing factor: Land reforms

One of the more unavoidable conclusions emerging from recent policy discussions is the centrality of land. Conventional economic models focus on capital and labour as the primary inputs of growth. In India's case, land has quietly become the binding constraint—especially for manufacturing. The difficulty of moving land from agriculture to industry, combined with unclear titles, fragmented records and prolonged litigation, has raised costs and uncertainty for investors.

The regional divergence is telling. Southern and Western states attract disproportionately higher levels of FDI and private investment, in large part because land records, registration systems and dispute resolution mechanisms function better.

This raises a practical idea: land record modernisation should be embedded into fiscal federalism itself. Linking improvements in land administration to state-level fiscal incentives or tax devolution could provide the nudge needed to unlock manufacturing-led growth without imposing a uniform model across vastly different states.

### Addressing the dual economy

Perhaps the most sobering feature of India's growth story is the widening gap between the formal and informal economies. Large firms are becoming increasingly oligopolistic, often prioritising market power and margins over expansion in employment. Meanwhile, MSMEs and unincorporated enterprises—the real backbone of job creation—are barely getting by, registering only modest nominal growth.

Even more worrying is the growing informalisation within the formal sector itself.

Organised manufacturing may be expanding in output terms, but invested capital per worker remains low, signalling weak capital deepening. This helps explain why employment growth has lagged output growth and why wage gains remain limited.

Without targeted interventions—such as dedicated and patient credit channels for MSMEs, alongside a broader shift from trading-led activity to entrepreneurship and production—the gains from growth will remain concentrated at the top. Left unaddressed, this dualism risks undermining both social cohesion and long-term demand.

### The sustainability imperative

Looking ahead to 2047, growth and environmental sustainability cannot be treated as separate agendas. Decarbonisation is no longer a luxury or a future concern; it is a prerequisite for durable growth.

Fiscal policy must therefore evolve to recognise and reward ecological services provided by states—especially in environmentally sensitive regions such as the Northeast. Forest cover, biodiversity preservation and watershed protection generate national public goods, yet the fiscal costs are borne locally. A one-size-fits-all model of competitive federalism, focused narrowly on industrial expansion, risks penalising precisely those states that are safeguarding long-term national resilience.

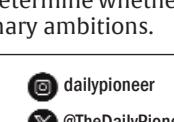
### Towards a unified macro framework

Reaching 2047 will require treating macroeconomic coordination itself as a public good. Fiscal and monetary policies can no longer operate in silos, nor can stability be pursued in isolation from growth and employment.

What is needed is a unified strategy—one that closes the savings-investment gap, integrates land reforms into the fiscal architecture, and allows monetary policy to evolve towards a more flexible, growth-aware mandate without sacrificing credibility. Stability remains the foundation, but it cannot substitute for structural transformation.

Viksit Bharat is not a fixed endpoint; it is a long policy journey. Success will depend on balancing equity, sustainability and high growth, while recognising that innovation and inclusive resource management—not headline numbers alone—will determine whether India truly meets its centenary ambitions.

The writer is a Research Consultant at the Centre for Economy and Trade, Chintan Research Foundation



# Post-2026: The ideological battle against Naxalism



ARADHITA SINGH

One of India's longest-standing internal security challenges—Naxalism—is set to be eliminated by March 2026. The Government of India's resolve to meet this deadline is reflected in the scale of arrests and surrenders recorded in 2025. According to official data released by the Press Information Bureau, over 800 Naxal cadres were arrested in 2025, while nearly 2,000 surrendered and laid down arms, marking the highest ever attrition of cadres through arrests and surrenders in a single year of counter-insurgency operations.

These numbers underscore a decisive shift in momentum against the movement. Yet history offers a cautionary lesson: insurgencies rarely disappear with the silencing of guns alone. They resurface when the ideas that sustain them are left unchallenged. The real battle against Left Wing Extremism, therefore, will begin not with the last operation, but after the last ambush ends. The government's success in 2025 was not the outcome of brute force alone. It was driven by a transformative counter-insurgency strategy that combined robust security measures with sustained developmental outreach. Coordinated operations across affected states such as Chhattisgarh, Jharkhand, Odisha and Maharashtra, improved intelligence-sharing, strengthened Centre-State coordination, the deployment of UAVs, and the modernisation of security forces collectively contributed to a sharp decline in Naxal-linked violence. Shrinking influence zones and large-scale surrenders reflected the erosion of the movement's operational capacity as well as its local support base.

But it is historically well known that ideas travel faster than arms. Naxalism is not just a militant movement—it is also an ideological one. It is a political ideology that thrives on grievance and deprivation. It survives through narratives of people versus the state and the romanticisation of armed rebellion. Sendero Luminoso (Peru), where the Maoist group Shining Path was crushed in the 1990s after leader Abimael Guzmán was captured but re-emerged in remote jungle areas, and DHKP-C (Turkey), where the LWE group was heavily cracked down upon but re-emerged with urban terrorism and suicide attacks, are among many dangerous instances which showcase the resilience of ideology.

A new cadre of radicalised youth can undo years of security operation successes. The ideological ecosystem very rarely operates from the so-called "liberated zones". Intellectual laundering turns

armed extremism into academic theory. While armed cadres operate in forests and remote terrain, the ideological ecosystem that sustains Left Wing Extremism functions far beyond these spaces. This ecosystem is largely urban, semi-urban and intellectual in character. It reframes violence as resistance, delegitimises the authority of the state, and presents armed rebellion as a moral response to injustice rather than a political failure. Through selective storytelling, historical amnesia and emotive rhetoric, extremist violence is stripped of its brutality and rebranded as a struggle for rights. Civilian killings, extortion and coercion are either minimised or rationalised, while the state's use of force—regardless of legal safeguards—is portrayed as inherently oppressive. Over time, this narrative inversion creates moral ambiguity, where the distinction between democratic dissent and armed insurgency is deliberately blurred.

As India approaches the March 2026 milestone, the elimination of armed Naxalism will mark not an end, but a transition from a security-led campaign to a governance-led consolidation. The Government of India's strategy over the past decade has demonstrated a clear understanding that durable peace cannot be enforced at gunpoint alone. By coupling decisive security action with sustained development, welfare delivery and administrative penetration, the state has begun to dismantle not only the operational capacity of Left Wing Extremism, but also the social and psychological spaces in which it once thrived.

The challenge ahead lies in ensuring that liberated areas do not relapse into ideological vacuums. This requires deepening last-mile governance, strengthening local institutions and embedding the presence of the state as a facilitator of opportunity rather than a distant authority. Programmes like Niyad Nellanar, which focus on last-mile delivery and trust-building in former LWE areas, improved connectivity and digital access are not merely infrastructure projects—they are instruments of trust-building and democratic inclusion. When citizens experience justice, welfare and opportunity through everyday state action, the narrative of armed rebellion loses its moral and political appeal. India's counter-LWE experience thus offers an important lesson: insurgency can be defeated when the state asserts both authority and empathy. Beyond 2026, the real victory will not be the absence of violence, but the presence of governance-responsive, visible and people-centric. In that sense, the government's current approach does not merely aim to end Naxalism; it seeks to make its return structurally and ideologically untenable.

## At a crossroads

Indian Railways needs a change of track

**T**he 'railway budget', now concealed in the folds of the general Budget, does not paint a happy picture of the behemoth's finances. The expenditure side looks grim, particularly in view of the likely impact of the eighth pay panel report. The best bet for now is to raise revenues in passenger and freight to pay for higher revenue expenditure. Leasing out railway land too is a potential revenue source. The Centre should, however, meet capital expenditure needs of the Railways to boost logistics and energy efficiency.

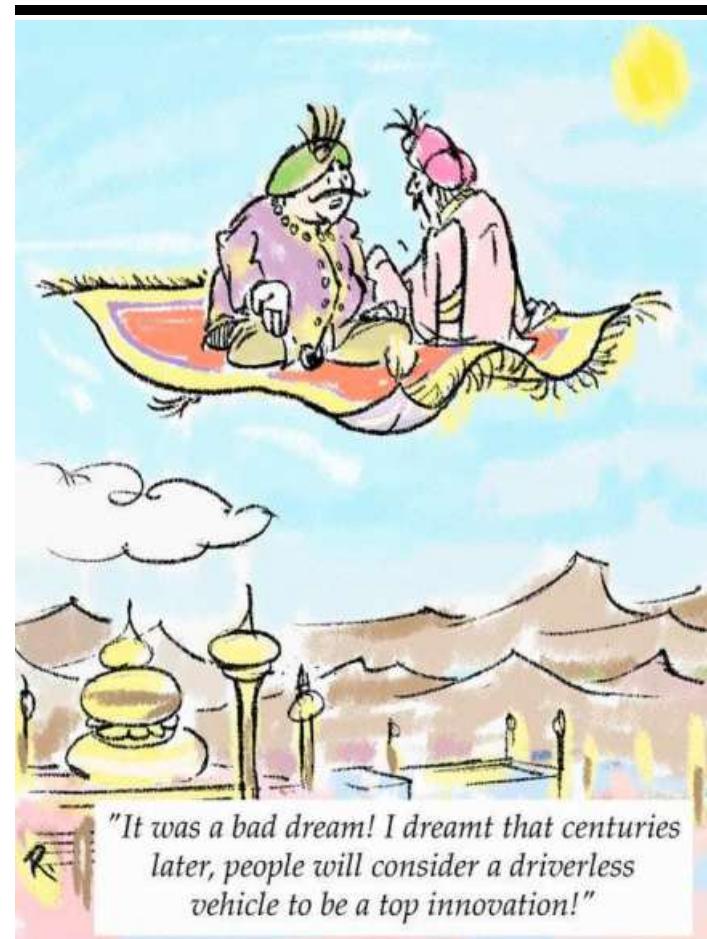
It has done well to boost railways' capex in recent years. A Budgetary support of ₹2.5 lakh crore this fiscal and ₹2.78 lakh crore for FY27 is part of a pattern. This has apparently led to an improvement in safety standards and upkeep. However, the sum should be spent well on track renewal, better coaches and freight infrastructure, rather than on grandiose, populist projects which yield little. Meanwhile, there has been a sharp slippage in railways' revenues this fiscal. Passenger revenues (just under 30 per cent of rail revenues) have fallen nearly 14 per cent short of the budgeted ₹92,800 crore. FY27 aspires for a growth of 9.1 per cent over the modest revised estimates of ₹80,000 crore in FY26. The fare hikes in July and December last year do not seem to have had the desired effect so far. Freight revenues (close to two thirds of rail revenues) have underperformed as well. There has been a 5 per cent slippage this year, with respect to the budgetary target. On freight, the railway budget projects a 5.8 per cent growth from revised estimates of ₹1.78 lakh crore for FY27, amounting to ₹1.88 lakh crore. The writing on the wall is clear: Railways' revenues are not rising, while its committed expenditures are slated to increase. Both passenger and freight revenues need to be raised, and the cross-subsidy (passenger by freight) reduced. While passenger revenues can be raised through fare rationalisation, freight revenues require a change of strategy.

For years together, coal has been contributing to about half the freight earnings of the Railways. Non-bulk goods such as container traffic, vehicles, FMCGs, parcels and pharma account for barely 16 per cent of rail freight revenues. This is a fast growing segment. Getting traffic to shift from road to rail in non-bulk goods, which could include vegetables, calls for speedy, reliable, door-to-door deliveries. Even within bulk goods, there is scope for cement to shift to rail. The Railways has been successful in increasing its share in transporting cars, by working in tandem with industry.

On expenditure, research by PRS shows that salaries and pensions have impounded 65-70 per cent of railways' revenues over the last decade (68 per cent estimated for FY27). This is one of the main reasons for the high operating ratio of the Railways, leaving nothing for capital expenditure. The operating ratio, at above 98, may spike with the pay panel award. In this scenario, a change of track is needed.

## POCKET

RAVIKANTH



# Semiconductor gear, vital for tech ambitions

**TECH PUSH.** The time is ripe to consider a National Semiconductor Equipment Mission with a clear roadmap

VIPIN SONDHİ  
THULASI RAMAKRISHNAN

**I**n our article last October titled "Building India's Semiconductor Equipment Ecosystem", we argued that India's semiconductor journey cannot stop at fabs and packaging units. The deeper frontier that determines technological sovereignty lies in semiconductor equipment manufacturing. Having mapped that opportunity earlier, it is worth turning to a more practical question: what exactly can India build, and how might it do so with staying power?

This matters because without domestic capability in the machines that deposit, etch, pattern, clean, measure and handle wafers, India will continue to rely on a small set of global suppliers for the most strategic layer of the value chain. Equipment is where process knowledge is embedded, intellectual property accumulates and long-term competitive advantage is shaped.

Recent supply shocks — driven by geopolitics, sanctions risk and pandemic-like disruptions — have highlighted the cost of excessive dependence. For fabs, the risk is no longer theoretical: equipment access increasingly determines whether plants run or stall.

Disciplined learning, transparent reliability metrics and rapid field iteration are vital.

India's semiconductor programme is no longer aspirational. The Tata-PSMC fab at Dholera, Micron's ATMP facility at Sanand, proposed compound semiconductor lines for SiC and GaN, and a strengthening design ecosystem under the Design Linked Incentive scheme together point to sustained domestic demand for process tools, metrology systems and wafer-handling automation. For the first time, there is visibility on long-term demand rather than isolated projects.

This momentum has also been reinforced by the Budget, which signalled renewed emphasis on electronics manufacturing, capital goods and R&D, including support for electronics components and precision manufacturing. These signals matter less as announcements and more as indicators of policy direction, with equipment and tooling are increasingly seen as integral to the electronics value chain.

Running in parallel is India's rapid scale-up in solar photovoltaic manufacturing. Many PV and semiconductor manufacturing steps overlap, including crystal growth, wafer processing, PECVD, plasma cleaning, metrology and automated handling. India has already built cost-competitive capability in several PV tool subsystems. This dual engine — semiconductors and solar — creates a combined market large enough to justify indigenous equipment R&D and industrialisation.

**MAKING A CREDIBLE BEGINNING**  
The question is not whether India can build a Tokyo Electron or an Applied Materials overnight. It cannot and attempting to do so would be counterproductive. Chasing prestige technologies too early risks spreading capital, talent and credibility thin. A more durable pathway lies in a phased approach grounded in engineering realism.

First, there is a category of tools that India is already positioned to develop. The country's precision-engineering base has demonstrated capability in PECVD and etch systems, diffusion furnaces for PV and power devices, plasma-cleaning tools, wafer cleaning modules and inspection systems.

These machines demand mastery of vacuum engineering, gas-flow control,

**For Indian industry and engineers, semiconductor equipment offers entry into one of the world's most demanding engineering industries**

temperature uniformity, plasma stability and long-cycle reliability. National laboratories such as SAMEER, SSPL, RRCAT and CMTI are widely understood to possess deep R&D capability in these domains. The missing link is not science, but industrial partners willing to convert prototypes into production-grade tools and take responsibility for field performance.

Secondly, attention needs to shift to the ecosystem that manufactures the machine. Semiconductor equipment rarely emerges from a single firm; it is the product of tightly integrated networks of precision machinists, robotics integrators, motion-control engineers, vacuum specialists, materials scientists, control-software developers and reliability engineers.

A dedicated National Semiconductor Equipment Mission could play a catalytic role by coordinating this ecosystem; co-funding pilot lines, establishing shared SEMI/GEM-compliant reliability facilities and encouraging common subsystem platforms that reduce cost and speed iteration.

Thirdly, there is a strategic case for building depth in wide-bandgap semiconductor equipment, including SiC and GaN. These domains remain technologically fluid, leaving room for new entrants. India has an unusual advantage here: decades of defence-driven research in high-vacuum systems, plasma physics, microwave devices, beam physics and diagnostics. With the right industrial partnerships, this knowledge can be translated into deployable tools, echoing how defence R&D seeded civilian semiconductor industries elsewhere.

**THE ROLE OF INDUSTRY**  
The government has already undertaken much of the initial heavy lifting. Incentive frameworks are in place, anchor customers exist, national laboratories hold mature prototypes and the Semiconductor Mission has provided strategic direction. The next phase depends on industrial ownership.

For Indian engineering conglomerates, capital-goods firms and automation specialists, semiconductor

equipment represents more than an import-replacement opportunity. It offers entry into one of the world's most demanding engineering industries.

**LOOKING BEYOND INDIA**

Beyond domestic demand lies a broader opportunity. Across South-East Asia, Africa and the Middle East, new electronics, PV and power-semiconductor capacities are emerging, often constrained by the cost and lead times of traditional suppliers. Trade frameworks such as the India-EU Free Trade Agreement, alongside Budget signals supporting capital goods and electronics manufacturing, point to gradually improving conditions for specialised machinery that meets global standards.

Once validated in Indian fabs and PV giga-factories, domestically developed tools could serve these markets credibly, positioning India as a trusted equipment partner for the Global South.

**THE ROAD AHEAD**

With the announcement of ISM 2.0 and increased emphasis on semiconductor manufacturing equipment, this is an opportune moment to consider a National Semiconductor Equipment Mission with a clear roadmap.

Aligning OEMs and subsystem suppliers around common SEMI/GEM compliance targets, identifying a focused set of early tool families and securing pilot slots at Micron ATMP, Tata-PSMC and major PV facilities could anchor execution. Reliability benchmarks and structured co-development frameworks can accelerate learning as scale builds.

If pursued with urgency and discipline, this approach can reshape India's position in global technology manufacturing. The question is no longer whether India can build semiconductor equipment, but whether Indian industry is prepared to treat this as a long-term engineering endeavour; one that rewards patience, credibility and ownership.

Sondhi is former MD & CEO, Ashok Leyland & JCB India; and Raman is Principal Research Scientist, Society for Innovation and Development, IISc, Bengaluru. Views expressed are personal

## How affordable housing can be propped up

A model where govt gives land and private investors capital to create social rental housing at scale seems financially viable

— Venkatesh Panchapagesan

**I**t has been nearly 60 years since the slogan *Roti, Kapda, Makaan* was coined to win an election. While government efforts have delivered meaningful results in food and clothing, providing dignified shelter — especially to economically weaker citizens — continues to remain a challenge.

This is not for lack of trying. Governments have built houses directly, attempted to attract private developers with incentives, subsidised credit to make ownership more affordable, and even proposed building new cities. Significant sums are allocated every year in both Central and State budgets to address the "affordable housing" gap. Yet the gap persists and, by most estimates, continues to widen.

What is more worrying than the widening gap is the repetitive nature of the solutions proposed. Redefining what qualifies as "affordable," lowering taxes for the industry, or pushing cheaper loans resurface year after year. But these solutions have had little impact on the housing shortage.

Some solutions remain attractive only until they are implemented. Until a few years ago, granting infrastructure status

to affordable housing was believed to be a silver bullet until it was granted and the gap remained. In other cases, poor execution undermines otherwise sound ideas, as seen with alternate development rights offered in lieu of building affordable homes. While units were created, they were often located far from centres of economic activity.

The reality is that India faces a massive shortage of homes for its poorer citizens, who must compete with the middle and upper middle classes for the limited urban land developed each year. This is because it is simply not in the incentive structure of key stakeholders to develop such housing at scale. So how do we break this logjam?

**INCREMENTAL PROGRESS**  
First, we must accept that no single solution can address the entire housing shortage. Progress has to be incremental. Second, no solution will work unless it is financially sustainable, and sustainability is possible only when incentives are aligned. Third, we need to shift the narrative from ownership to decent living standards. Social rental housing offers a viable alternative and is easier to align with stakeholder incentives. While the poorest may still need support, a large segment of today's workforce

troubling that public land monetisation continues while millions live without a decent roof over their heads. A rough estimate suggests that more than a quarter of India's affordable housing requirement could be met using surplus land held by just four agencies — defence, ports, railways, and airports. To make this viable, any solution must generate revenue rather than impose an additional fiscal burden.

Private capital is abundant but demands risk-adjusted returns. Social impact investors are often willing to accept lower returns in exchange for meaningful social outcomes. This makes it possible to envision a sustainable model in which government contributes land and private investors provide capital through a special purpose vehicle to create social rental housing at scale.

Under such a model, governments earn a steady income stream, while early investors can exit through a REIT listing. A social rental housing REIT could attract long-term capital from pension funds and insurance companies seeking stable, yield-generating assets.

The tools already exist. So, what are we waiting for?

The writer is Professor of Finance IIM Bangalore, Chairperson, Real Estate Research Initiative



**AFFORDABLE HOUSING.** Cementing the process GETTY IMAGES

would readily opt for good-quality housing at reasonable rents. Housing fundamentally requires two inputs: land and capital. In urban clusters, private land markets are priced for what the upper middle class and wealthy can afford. Any solution that assumes land acquisition at prevailing market prices is unlikely to succeed at scale. Developers simply cannot pass on such costs. This leaves government-owned land as the only realistic option.

Governments, however, are financially constrained and often view surplus land as a means to plug fiscal gaps. Dedicated land monetisation agencies are now being created to pursue this strategy more systematically. It is

**LETTERS TO EDITOR**

Send your letters by email to [bleditor@thehindu.co.in](mailto:bleditor@thehindu.co.in) or by post to "Letters to the Editor", The Hindu Business Line, Kasturi Buildings, 859-860, Anna Salai, Chennai 600002.

**Trade pact with US**

This refers to 'Trade reset' (February 9) which proposes a reduction in US tariffs on Indian goods from about 50 per cent to 18 per cent. This is a welcome development as it enhances the competitiveness of Indian exports to the US. However, it is essential that all ambiguities, especially those relating to market access, sectoral commitments, and non-tariff barriers are clearly resolved before formal signing.

Regarding Russian oil imports, India should unequivocally reiterate its long-standing policy of sourcing energy at the most competitive prices from its trading partners, including the US, while remaining compliant with existing sanctions norms. Any comprehensive trade agreement must ensure a level-playing field, keeping in mind the core interests of both countries, with particular sensitivity towards sectors such as agriculture, dairy, restrictions on GM agricultural

products, and fuel security.

**Srinivasan Velamur**

Chennai

The import of \$500 billion worth of American energy products, aircraft and aircraft parts mentioned in the India-US deal is baffling because it means \$100 billion a year while our yearly imports are only around \$50 billion at present. The government should clarify whether this is aspirational or a concrete plan or a binding

agreement. Energy security should be driven only by price and reliability.

**Bal Govind**

Noida

**Reforms thrust**

It is with reference to the article 'Institutional reforms vital to become Viksit Bharat' (February 9). Viksit Bharat is a transformative initiative aiming to holistic development across sectors, fostering inclusivity, reducing disparities and empowering youth to

build a modern developed nation by 2047. A collaborative approach involving the government, private sector and active citizen participation is also essential.

Change in labour laws, privatisation moves, creation of land banks for industry, transforming or creating new legal frameworks through Constitutional amendments are vital to make the economy prosperous by 2047.

**P. Victor Selvaraj**  
Palayamkottai (TN)

## Easing gig workers' stress

Creating more transparent algorithms is key

Omir Kumar  
Krishnan Narayanan

This new year has seen multiple online debates about the Indian gig economy — on wages, social security, working hours, ID blocking and others. The topic that garnered the most attention was on “10-minute deliveries”.

Some argued that the deadline pressure puts workers at risk. Platform companies claimed the gig workers could deliver so fast because of the density of dark stores and efficiency of their packing processes. Even the Central government stepped into the debate, telling quick commerce firms to stop advertising this feature, citing worker safety. Does this solve the problem of adverse impacts on the workers? Sadly, no. The 10 minutes may become 20-minutes, but the worker pressures will not go away. There are fundamental issues with the design of the platform-based gig economy. And opaque algorithms are at the heart of it. Work allocation, earnings, ID termination, grievance redressal, and worker ratings are all controlled by algorithms. But how these algorithms work is not always clear. Our report, ‘The Algorithmic Human Manager: AI, Apps, and Workers in the Indian Gig Economy’, analyses this matter in detail.

### TWO KEY ISSUES

**Issue 1: Design/dark patterns for gig work:** There exist some design and dark-patterns in gig-worker apps that result in increased stress on the workers. Patterns such as algorithmic opacity, excessive monitoring of workers without consent, wage concealment (i.e., not providing a full breakdown of the payout), and so on. Just imagine the pressure workers face when they encounter a sense of false urgency to accept orders.

When we asked workers about who makes these decisions regarding order allocation, pay, and incentives, they mentioned human roles — a supervisor, team leader, or even a “team in Bangalore”. This notion of the “algorithmic human manager” seems unique to India (as compared to Western gig-workers) and is inscrutable.

**Issue 2: Human touch is missing:** Post Covid-19, platforms have reduced on-ground staff and have started relying on AI-based chatbots for grievance redressal. One worker remarked: “When we



**HUMAN TOUCH.** The missing element: ALLEN EGENESE J

are out for deliveries, only chat support is there to help us.” This works well for time-sensitive, repetitive issues that arise during gigs (such as cancelling rides/orders or contacting customers).

However, for issues around payouts, incentives, penalties, and ID deactivations, workers feel that the system is inadequate. Workers want to talk to a human being. They feel the lack of a human touch especially in cases where algorithms fail to account (or even penalise workers) for factors beyond their control — such as delays caused by traffic delays and rains.

The solutions include creating more transparent algorithms and human-in-the-loop processes.

For instance, the government, in partnership with academic institutions, can create and maintain a public repository of known dark patterns and design patterns for gig work. Platform companies may be encouraged to self-evaluate their systems against this repository and voluntarily report on their mitigation efforts.

Platforms should also provide workers with clear, simple, and multilingual explanations of how algorithms affect their work allocation, performance ratings, and wages. Further, they should conduct internal audits on the impact of algorithms on workers. Such audits can be conducted with academic institutes.

Lastly, platforms should implement a multi-level grievance redressal system where issues can be escalated from chatbots to human agents. They should ensure a human-in-the-loop for all high-stakes decisions, such as account deactivations, to guarantee due process and fairness.

Maybe it is time to think about a 10-minute grievance redressal for gig-workers.

Kumar is Policy Analyst, and Narayanan is Researcher, at the Centre for Responsible AI, IIT Madras

### NON-COMMITTAL STANCE

### CAPITAL IDEAS

RICHCHA MISHRA

The last few days have seen geopolitical and energy experts working overtime trying to decipher the story of India and Russian oil purchase, and the US pressure. While the US maintains that New Delhi has committed to stop directly or indirectly importing Russian Federation oil, India has been stating that ensuring energy security for its 1.4 billion people is the core of its approach on sourcing petroleum products.

Opinions are divided on whether India will halt buying oil from Russia under US pressure. Critics say India is caught between the devil and the deep sea. New Delhi cannot let go of its relations with Russia nor can it be seen buckling under US pressure. Hence, this non-committal stance.

However, it could also be pure commerce taking centre-stage in the energy space.

**NON-COMMITTAL STANCE**  
As Alexandra Hermann, Lead Economist at Oxford Economics, explains: “India’s non-committal stance reflects hard market realities rather than geo-politics. US oil is unlikely to replace Russian supplies because price-sensitive Indian refiners who are used to the handsome Russian discount won’t likely be willing to pay above-market prices that US producers would need to raise output.”

“Crude grade mis-matches add another layer of constraint. While Venezuelan oil has been floated as an alternative, its export capacity of roughly 500,000 barrels a day is a fraction of the 1.5 million bpd India currently imports from Russia,” Hermann said.

“A more realistic path would be halving Russian dependence and leaning more on Middle Eastern suppliers, but that also comes at a significant cost — Russian oil has been trading at discounts as wide as \$10 per barrel recently, meaning India’s oil import bill could rise by over \$220 million a month,” Hermann added.

There is a point in these arguments. Yes, technically India can move away from Russian crude any day, but will it mean shift to American oil, is the question. Indian refineries are complex and flexible enough to process alternative grades without major operational disruption.

Says Sumit Ritolia, Lead Research Analyst, Refining and Modelling, at Kpler: “Technically, yes — India can move away from Russian crude any day. Prior to 2022, Russian barrels accounted for just 1-2 per cent of India’s crude slate, with refiners largely dependent on the Middle East, Africa, the US, and Latin America.”

“However, while technically feasible, such a shift is politically and economically fraught. Over the past few years, Russian crude has become embedded in a broader India-Russia energy partnership, underpinned by



REUTERS

# Why India is silent on Russian oil

While finding it hard to deal with US pressure, India doesn’t want to risk displeasing old ally Russia either. Commercially though, Russian oil is the most attractive for Indian refiners

consistent price discounts that helped Indian refiners protect margins during periods of elevated global oil prices,” he said.

“Moreover, Russian grades — similar to Middle Eastern crude — are well suited to Indian refineries, offering strong middle-distillate yields, particularly diesel, which sits at the heart of India’s demand barrel. This convergence of economics, refinery configuration, and geopolitics makes a clean break from Russian crude far more complex than the technical capability alone would imply,” he said.

Then there is the issue of landed cost of Russian and US crude to India.

“The landed cost of Russian crude into India has typically been materially lower than US barrels, primarily due to discounts on the headline price that often outweigh higher freight and insurance costs. Russian grades have at times traded at discounts of \$5-10/bbl (and occasionally more). Even after accounting for longer voyage time and logistics, Russian barrels have generally landed several dollars per barrel cheaper than US crude,” he said.

**WILL NOT HALT COMPLETELY**  
According Vandana Hari, Founder and CEO of Vanda Insights, “I doubt India will completely halt Russian crude purchases. At a minimum, Nayaara Energy’s feedstock needs have to be met, and the company can only process Russian crude, being unable to buy from

any other country since the EU sanctioned it last July.”

“But it’s likely the PSUs may bring down their imports to zero, at least for the time being. A reduction in Russian imports is not good news for Indian refiners as they are losing access to substantially discounted feedstock. But they can pivot to other suppliers — for spot cargoes or additional volumes under term contracts, surely can. Fortunately, flat prices are moderate and there is plenty of supply in the global market,” she pointed out.

Clearly, geopolitics is the master performer here.

Praveen Jha, Professor, Centre for Economic Studies and Planning at the School of Social Sciences, Jawaharlal Nehru University, said: “Russia has been possibly one of the most important friends for decades now. A relationship that never goes against India’s interest as it also sort of balances to some extent from China impact.”

On why India has not come out with a strong statement regarding purchase of oil from Russia, he said, “I guess it is not

sure how to deal with this pressure from the US President Trump and it’s old ties with Russia.”

Prerna Prabhakar, Fellow at the Centre for Social and Economic Progress (CSEP), said: “Data show that India’s crude oil imports from Russia have declined since November 2025. However, this decline has not been accompanied by a parallel increase in crude oil imports from the United States.”

“There are two important considerations with respect to the US crude oil supply. First, questions remain about whether the US has sufficient capacity to act as a large and sustained supplier, given that it is itself a net importer of crude oil. Second, Russian and US crude oils are not close substitutes because of differences in quality. US crude is typically lighter, whereas Russian crude is heavier,” she said.

“To replicate the quality of Russian crude, India would need to blend US crude with other grades, which would entail additional costs. Either way, a shift away from Russian crude would have cost implications for India, which helps explain the government’s cautious approach,” she said.

As the debate continues, there is a possibility of a “pause” but not “halt”. The US crude can remain attractive for diversification and quality reasons, but on pure economics, Russian oil has had a clear edge in recent years.

thehindu businessline.

TWENTY YEARS AGO TODAY.

February 10, 2006

### Railways plans ‘designer’ bogies for high-end tourists

Planning a holiday with friends and want to have fun during travel? Well you may soon be able to hire a specially designed train bogie just for your group, which would be spacious with lesser number of berths and possibly have a kitchen as well. This would become possible with the Indian Railways planning to offer tourist car services..

### NBFCs seek tax sops

Non-banking finance companies have sought tax sops similar to the ones extended to banks and financial institutions against provisioning done for non-performing assets (NPAs). At a pre-Budget meeting, the representatives of the Finance Industry Development Council (FIDC) has also sought income-tax benefits for infrastructure funding, as currently available to banks.

### New SEZ rules come into effect

The much-awaited Special Economic Zones Act 2005, which comes into effect from Friday, provides for simplification of procedures, single window clearance, easy compliance procedures, and has put in place the number of services to be rendered from SEZs and areas governing SEZs.

## IMF chief plays down dollar's 'short term variations'

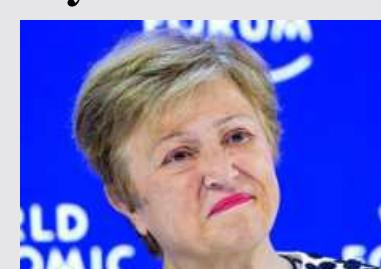
Mirette Magdy  
Joumanna Bercetche

**T**he head of the International Monetary Fund downplayed the dollar's decline over the past year, saying the US currency will probably retain its pre-eminent position.

“We should not get carried away by short term variations of the exchange rate,” the IMF Managing Director Kristalina Georgieva said in an interview on Monday with Bloomberg Television.

“I don’t see a change in the role of the dollar anytime soon.”

People “should look closely to why the dollar plays such an important role



**OPTIMISTIC.** IMF chief Kristalina Georgieva doesn't see the role of the dollar changing anytime soon: REUTERS

in the international monetary system,” she said, citing “the depth and liquidity of capital markets in the United States,

the size of the economy and the entrepreneurial spirit of the US.”

Georgieva, echoing comments she’s made in the past year, spoke at an IMF conference on emerging markets in Al-Ula, Saudi Arabia.

### DOLLAR INDEX MOVEMENT

The Bloomberg dollar index, which tracks the greenback against a basket of 10 other leading currencies, fell 8.1 per cent last year, the most since 2017. It’s declined another 1.3 per cent this year as the Trump administration’s tariffs and the US government’s weakening fiscal position fuel concern among global investors.

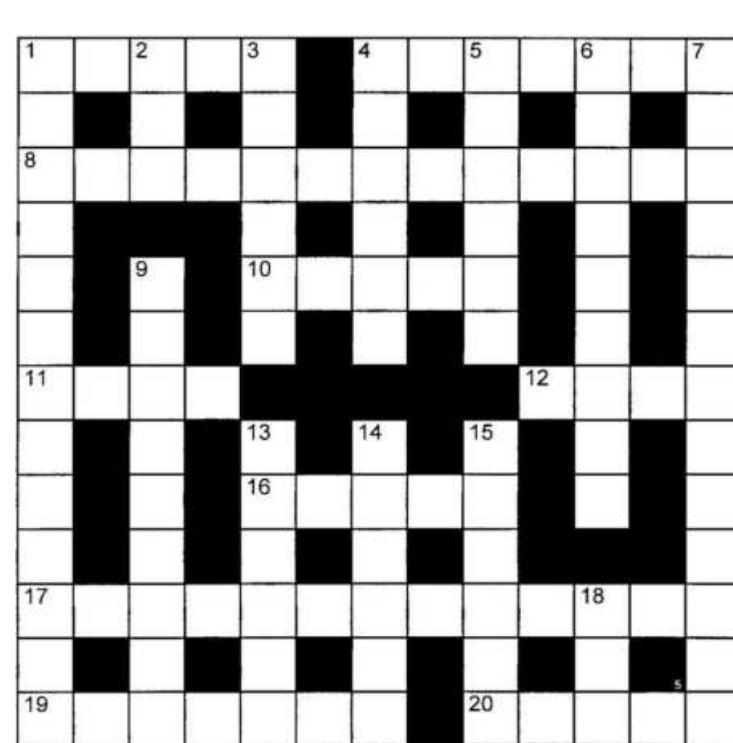
On Monday, Bloomberg reported that Chinese regulators have advised

financial institutions to rein in their holdings of US Treasuries, citing concerns over concentration risks and market volatility.

Treasury Secretary Scott Bessent said last week that the US “always has a strong dollar policy,” and that authorities hadn’t intervened to drive the greenback down. His comments came shortly after Trump was asked if he was worried about the dollar’s depreciation, with the president answering: “No, I think it’s great.”

Georgieva said a weaker dollar can be “good” for many emerging markets because it eases their interest payments on foreign debt. “Those that borrow in the greenback will pay less now,” she said. BLOOMBERG

## BL TWO-WAY CROSSWORD 2613



### EASY

#### ACROSS

- 1. Sorceress (5)
- 4. Applauded (7)
- 8. Not eye-catching (13)
- 10. Use a brush (5)
- 11. Therefore (L) (4)
- 12. Place for depositing rubbish (4)
- 16. Urge forward, instigate (5)
- 17. Instruction to counsel to supervise case (8,5)
- 19. To book (7)
- 20. True, faithful (5)

#### DOWN

- 1. One informing authorities about illegality (7-6)
- 2. Involuntary habitual response (3)
- 3. Truthful, upright (6)
- 4. Metallic element (6)
- 5. Take something offered (6)
- 6. Method of conducting business (9)
- 7. Irreverent, uncivil (13)
- 9. Controls, adjusts by rule (9)
- 13. Languish, lose freshness (6)
- 14. Hanger-on, parasite (6)
- 15. Spherical; worldwide (6)
- 18. Hedera (3)

### NOT SO EASY

#### ACROSS

- 1. An enchanting woman will change topless (5)
- 4. First cyclist to be passed going round track gets applauded (7)
- 8. Not readily seen to be up in conscious form (13)
- 10. Brushman to wipe out at a stroke (5)
- 11. Therefore made her go without hydrogen (4)
- 12. Said umpire would show how to transfer data to disk (4)
- 16. Force me to appear with split lip (5)
- 17. Instruction to keep an eye on observation, in short (8,5)
- 19. Keep one by to keep one being beheaded (7)
- 20. True, changing left to right would be regal (5)

#### DOWN

- 1. The informer may be the referee (7-6)
- 2. Spasmodic movement will go like clockwork, one hears (3)
- 3. He’s not perhaps being truthful (6)
- 4. Small change for a constable (6)
- 5. Take it that tape could include carbon copy (6)
- 6. Course of action one might reproduce (9)
- 7. Shows no regard for scruples if Ted is routed (13)
- 9. Controls Luger raised on a set maybe (9)
- 13. A girl’s got humour to begin with, but it will fade (6)
- 14. One’s GP could use it as a swab (6)
- 15. It is round and solid worldwide (6)
- 18. Plant four at the bottom of the nursery (3)

## SOLUTION: BL TWO-WAY CROSSWORD 2612

**ACROSS** 1. Music 4. Comedic 8. Documents 9. Boo 10. Fulcrum 12. Miss 14. Candles 17. Team 18. Cardiac 20. Orc 21. Patchouli 23. Solvent 24. Shrub  
**DOWN** 1. Modifications 2. Sickle 3. Cambrian 4. Can 5. Mask 6. Debris 7. Cross-matching 11. Medic 13. Searches 15. Parcel 16. Liquor 19. Epée 22. Tot

## OUR VIEW



## A central bank must not let its heart rule its head

However well intentioned, RBI's move to cushion the losses of cyber-fraud victims would take it into the government's domain. Central banks should stick to their traditional role

It is not often that the Reserve Bank of India (RBI) governor's statement on monetary policy includes an announcement that directly touches the lives of Indians at large. Repo rate changes and liquidity measures—the stuff that such statements are usually made of—are one stage removed, as their impact plays out through the banking system. This time, however, citizens were direct beneficiaries of a proposal aimed at better customer protection. On Friday, Governor Sanjay Malhotra said that RBI would introduce a framework to compensate bank customers up to ₹25,000 each for losses incurred in fraudulent transactions of small value. These constitute roughly 65% of online frauds in India. Notably, victims would not be asked any questions in such cases, so the scheme is expected to cover even those who disclose an OTP—the one-time password used by banks to confirm a customer's identity. While victims and their banks will each be required to bear 15% of the transaction value, RBI will pay the rest from its Depositor Education and Awareness Fund.

Draft guidelines are to be issued soon. Before the central bank does that, however, it should pause and reconsider the proposal. Is it rushing into an area beyond its remit with an idea best left to the government? Given the gravity of the problem, nobody can quarrel with RBI's intent. In the last six years alone, nearly ₹53,000 crore has been lost to cyber-crime. Whether this is an appropriate bank-regulatory answer to the menace, though, is unclear. Safety measures such as lagged credits and additional authentication for vulnerable user classes (like senior citizens), plus improved financial literacy and public education, apart from the use of loss insurance, may comprise a better approach.

Perhaps banks could also be nudged to minimize the frequency of their app redesigns, complex upgrades of which can confuse UPI users. True, both the government and RBI have been doing a great deal to spread awareness and protect citizens from cyber fraud. Recently, RBI proposed a discussion paper on how best to enhance the safety of digital payments. Yet, their efforts so far do not seem to have had the desired effect, going by the growing incidence of such crimes. It is another matter that law enforcers have largely proven ineffective in tracking down fraud perpetrators and bringing them to book.

The RBI proposal of a compensatory mechanism presents a domain-overlap problem. Central banks should not allow their hearts to rule their heads. Their primary mandate is to maintain price stability, with the objective of growth—support a close second or parallel priority. In India, the central bank already has plenty on its plate. Apart from being the issuer of currency and our monetary authority, RBI is also the banker to the Union and state governments (as well as banks), regulator of the banking sector, manager of foreign exchange and supervisor of our system for payments and settlements. In addition, it has a developmental role. Experience has shown that the narrower their remit, the better the performance of central banks. Federal Reserve Chair Jerome Powell put it well. Speaking in the context of the US central bank's role in fighting climate change, he said the Fed should not "wander off to pursue perceived social benefits that are not tightly linked to its statutory goals and authority." These, he added, are best left to elected branches of government. India's Reserve Bank, likewise, would be best served by sticking to its knitting.

## MY VIEW | MODERN TIMES

## How Korea became cool: Misconceptions played a role

MANU JOSEPH



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

Before dawn last Wednesday, three sisters in Ghaziabad, all minors, jumped out of a high-rise flat and ended their lives. In the confused explanations that followed, it emerged that the girls were fixated on Korean pop culture and that their family had tried to restrain them. This column has consistently maintained that the primary cause of such deaths is mental health that can manifest itself in forms often mistaken as 'reasons.' The tragic case of the sisters is unusual but the obsession with Korean pop culture is very common in India and around the world. Usually, it is an obsession with no gravitas. South Korea is supposed to be cool, especially to those who aren't from there.

How did it become cool? There is a theory that the government in Seoul engineered the coolness, starting from the early 1990s, and that the effort intensified under President Kim Dae-jung after the Asian financial crisis left its economy reeling. There is no doubt that South Korea marketed a form of entertainment as a cultural export so that it

can enhance the appeal of other products. Still, the role of Seoul in the triumph could be an exaggeration. I can see bureaucrats taking credit and marketing people flogging the greatest thing they have marketed—that behind every success story is marketing.

Then what explains Korea's undeniable coolness across the world? There are reasons other than government investment. For instance, the dourness of the West and how alien it is to most of the world. Also, Korean culture was misunderstood by foreigners. Misunderstanding is one of the most underrated transmitters of novelty because when people misunderstand, they assume their own biases as the truths of other people.

I do not believe that various reasons have an equal bearing on a result. Usually, one reason has an outsized effect. That primary reason, in general perception, is the Korean government. But it need not be. I can present some other compelling reasons, leaning on an entertaining book, *The Birth of Korean Cool* by Euny Hong.

Her portrait of South Korea before it became cool would be hilarious to Indians because Korea even in the early 1990s suffered a lot like India. It was the opposite of cool. The youth were obsessed with studies.

They were spanked by parents and teachers. Some parents brought canes to school and gave them to teachers to beat their wards with. Parents arranged the marriages of their children. Government officials measured the length of skirts and if hemlines were too high above the knees, girls had to go home and change; and long-haired men received haircuts. The minds of the young were not free.

Euny Hong says a Beatles could have never happened in Korea because young men were busy studying. Social strata were set and social peace came from the unspoken expectation that everyone would stay in their lanes. Koreans were also trained to develop false pride in their nation, in a way very familiar to us, as they spuriously claimed their ancestors invented a host of things, including the spoon. Koreans also liked to say that they have been invaded by many aggressors but they themselves never invaded another nation.

Something happened in 1992 that she

suggests might be the very origin of 'Hallyu,' the Korean wave. A Korean civil servant took contraband to Hong Kong in a diplomatic pouch that evaded scrutiny—it was a Beta-max tape of a Korean television drama called 'What is Love.' The civil servant wanted the Korean consulate to get it on Hong Kong TV.

It was a big hit. It showed a culture that was alien to Hong Kong, where men returned from work and made dinner. *What is Love* showed Korean men as "a superpower" and women serving them. Despite the culture shock, somehow all this was entertaining. The Korean government meanwhile spent millions to improve the production quality of its dramas. Several nations got hooked, including Cuba. It appears that culturally, most of the world was not Western, but Korean. This is one of the reasons Euny Hong suggests: that the popularity of K-culture, though state-sponsored, might be a more organic phenomenon, something that stirred human nature in ways Korea didn't expect.

Misconceptions too played a role, she suggests. Especially in the improbable conquest of Japan, Asia's cool country until then and an old rival. What first brought Korea victory was, oddly, a mistaken notion of women in many parts of the world of the 'Korean boyfriend.' In 2002, a Korean show called *Winter Sonata* captivated several nations, including Iraq, Russia, Egypt and Japan. The brief the writers were given had been, according to Euny Hong, "The storyline had to have amnesia in it, and it had to take place in winter." Apart from that, the writers had full creative freedom. And they created the idea of the Korean male as a soft person with a beautiful face who cried often. Japanese women, especially, were swept off their feet. This kind of success cannot be planned; it comes from an endearing misconception.

Also, a part of South Korea's coolness came through a comparison with North Korea; which has for long been seen as an evil empire. Euny Hong also points to the irony that the uncool nature of Koreans made them work hard to be cast in Korean cool. Like Indian techies, Koreans made great sacrifices to succeed. Being cool is such a promising career in Korea that in 2012, for a major televised singing contest called Superstar K, 4% of its population auditioned.

## MY VIEW | THE INTERSECTION

## AI agents can do cool things but are hyped for the wrong reasons

Hype around every AI advance does a disservice to this technology and distracts us from real issues



NITIN PAI

is co-founder and director of The Takshashila Institution, an independent centre for research and education in public policy.

phor here, but let's stay with simians for now. Unlike illiterate monkeys, AI agents are trained on a massive corpus of knowledge. The computers they run on are way faster than typewriters. If you get 100,000 of these to prompt each other, Shakespeare-level text and Descartes-level philosophical insights should follow pretty quickly.

This is not to discount the coolness of MoltBook, but to put it in perspective. A consistent problem with advances in AI is hyperbole. Every advancement is projected as a sign of the imminence of artificial general intelligence (AGI) or of the emergence of consciousness and sentience in machines. Entrepreneurs and their investors have a vested interest in hype, but often even more thoughtful scientists and intellectuals yield to public exclamations of awe. It is cool to see machines communicate with each other like intelligent humans do. It is also commonplace for humans to think inanimate objects are sentient. Almost every culture entertains such beliefs (even without these objects ever producing *A Midsummer's Night Dream*). AGI and consciousness hype deflates the technological achievements and distracts from the real policy issues.

MoltBook and agentic frameworks like OpenClaw demonstrate that machines can (be made to) have discussions on topics on behalf of their human principals in a form that is legible and understandable by other humans. Their conversations on subjective experience and creation of parody religions or new languages when left to themselves are cute or creepy, depending on what you think, but they are indicators of more prosaic practical applications of Agentic AI frameworks.

Could complex contract negotiations, for instance, be carried out on technology platforms where AI agents negotiate on behalf of their clients? Think of the implications just for corporate law. The need for good lawyers will not go away anytime soon, but negotiating teams will need to employ AI agents and

their trainers. The contracts they arrive at could be stress-tested across millions of scenarios to produce the most robust business agreement possible, given the technological capabilities of the parties involved.

Now consider how we make laws, rules and regulations. Imagine if legislators could instruct their AI agents on the needs, demands and disapprovals of their constituents gathered through a digital survey. These AI agents could negotiate on the legislature's technology platform and produce a piece of legislation that works for everyone. The entire discussion could be captured in a humanly understandable form, each point argued, justified, challenged and voted upon. Of course, the output would depend on the input, how well issues and considerations are captured, how competently the AI agent is instructed and how well it is aligned. For a hyper-diverse polity like India, such a system might produce better legislation than the theoretical best the current method can do. So too at the judiciary, where complex cases with multiple parties, precedents and points of law could be debated threadbare.

Such applications are not sci-fi adjacent. They are reality adjacent, in the sense that it is possible to deploy such systems for limited purpose and scope in the near future. A lot of work needs to be done before that. There is much to be concerned about, from epistemology to security and from robustness to accuracy. But these challenges are superable. To the extent that the way a system arrives at a decision is clearly understandable, societies will be more ready to deploy AI for purposes like contractual and legislative negotiations.

Stretching this further, international negotiations could someday be carried out by AI agents.

*Taipiece:* I did use the metaphors, but I dislike referring to large language models as stochastic parrots, AI agents as typewriting monkeys or platforms as turtles, because animals are sentient.

## JUST A THOUGHT

There is no subject so old that something new cannot be said about it.

FYODOR DOSTOEVSKY

## 10 YEARS AGO



## Accidentally acquired notions of Korean culture may have done more than Seoul's efforts

BY NITIN PAI

PHOTOGRAPH BY

MINT

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MINT



## THEIR VIEW

# India can have its own Big Four audit firms: How to go about it

We have no dearth of CA talent. Legislative enablers and efforts by the ICAI could foster the rise of Indian audit powerhouses



**G.N. BAJPAI & PRAVEEN TIWARI**  
are, respectively, former chairman, Sebi and LIC; and former deputy comptroller and auditor general and member, National Financial Reporting Authority.

Prime Minister Narendra Modi, in his address to chartered accountants (CAs) in July 2017, shared his vision of "Big Eight" audit firms in India, of which he said four should be of Indian origin with a global footprint. The idea was not to displace the existing global Big Four, but to complement them with domestic champions.

His call could not have been timelier. India aims to become a developed country by 2047, which requires sustained gross capital formation (GCF) at a minimum rate of 35% of GDP. In this journey, the strength of the country's institutional framework, including auditing practices and audit assurance, assumes significance. Investors expect not just world-class corporate governance, but also top-notch assurances on financial statements of the quality level that the world's Big Four audit firms are perceived to provide.

Despite a large talent pool, India lacks home-grown audit firms comparable to the Big Four. Deep fragmentation of the profession is a key reason. Data from the Institute of Chartered Accountants of India (ICAI) suggests that as of October, India had over 102,000 registered chartered accountancy firms, of which 72,696 were sole proprietorships, 27,442 partnerships and only 2,129 limited liability partnerships (LLPs). Together, they employed about 183,642 professionals, thus averaging only 1.8 CAs per firm.

The Big Four are not limited liability companies (LLCs), but a network of independently owned, legally separate member firms, often structured as LLPs. In India, some major domestic firms operate under a network arrangement with one of the Big Four.

Apart from their brand strength, the Big Four bring to the table scale, a higher level of learning and cutting-edge auditing tools that leverage technology and databases. This gives them an advantage in securing the audit work of big companies, albeit by employing Indian CA talent. They have access to patient capital; even private equity funds are allowed to invest in these firms.

Hence, the real issue in raising a homegrown Big Four is not a lack of talent, but the absence of entrepreneurship needed to upscale a fragmented sector that primarily comprises sole proprietorships, with access to frontline technology and capital key concerns as well.

In this context, the ministry of corporate affairs has published a paper on establishing 'Multi-Disciplinary Partnership Firms,' encompassing auditing, accounting, cost accountancy, actuarial and legal disciplines. An important issue in bringing auditing (assurance) and non-auditing disciplines under one umbrella is the potential 'conflict of interest' between auditing and consulting services. This could compromise audit independence, which lies



at the heart of the auditing function. Laws and regulations across the world have been designed to mitigate this conflict.

The Big Four, which have historically evolved to offer both auditing and consulting services under the same brand, have been at pains to demonstrate that their services for these functions are independently managed and have no conflict. Yet, in numerous instances, regulators have sanctioned them on this ground. In India, Section 144 of the Companies Act prohibits auditors from offering specified non-audit services, including management advice. This is an important consideration in evolving any model for an Indian Big Four.

Given that we have no dearth of high-quality talent, the evolution of our own Big Four must address at least three enabling factors: a legal framework for the achievement of scale, availability of cutting-edge audit tools and access to capital that would enable talent recruitment as well as retention.

In India currently, only individuals and LLPs are permitted to practise auditing, since the Chartered Accountants Act of 1949 prohibits companies from this profession. This acts as a legal structure constraint on the development of large Indian audit firms. The CA legislation should permit companies to enter the profession (as many other countries do). Audit practice should be ownership-structure agnostic, with an organization taking the form of a partnership, LLP, private or public company.

A feasible option for consolidating the sector would be to let smaller firms band together to form a network under a holding company or protected cell company (PCC) structure—a corporate form

that exists in many jurisdictions. PCCs allow multiple, legally separate 'cells' with ring-fenced assets and liabilities to operate under a single corporate structure. The holding company, or PCC, can raise capital, acquire or develop technology at par with the Big Four's proprietary tools, leverage data analytics, hire high-quality talent and build an umbrella brand. Individual member firms, like the network partners of the Big Four, may even retain their old names, which would address the 'loss of identity' feared by many.

The ICAI should play a major role in fostering the rise of an Indian Big Four and developing or acquiring high-end auditing tools and technology. It can charge its members a user fee. The ICAI should also proactively pursue the recognition of Indian CAs by foreign jurisdictions on a reciprocal basis. This would help them globalize.

Along with aiding the evolution of large home-grown firms, the ICAI should also support the implementation of international standards for group audits, enabling large and small audit firms to co-exist in a complementary yet professionally rewarding manner. High-quality auditing infrastructure would go a long way towards inspiring greater trust among international investors.

The need for domestic auditing firms cannot be overemphasized in the context of a Viksit Bharat. As Mark Carney, Canada's Prime Minister, famously said in his address at the World Economic Forum in Davos this year, "If you are not at the table, you are on the menu." Coordinated action by the ICAI, government and CA firms could help India fulfil the PM's vision.

## MY VIEW | A VISIBLE HAND

# The dollar is not giving up its reserve-currency status

**NARAYAN RAMACHANDRAN**



is chairman, InKlude Labs. Read Narayan's Mint columns at [www.livemint.com/availablehand](http://www.livemint.com/availablehand)

As 2026 dawned, two remarkable things happened. The first was news of an explicit call by President Xi Jinping of China for a "strong yuan" to challenge dollar dominance. At the same time, US President Donald Trump dismissed worries about a falling dollar with a "no, it's great" comment. It is true that Xi's point was made in a closed forum back in 2024, but the Chinese authorities only released it this year. It is also true that Trump is the first US President to talk down the dollar in almost four decades.

There is a complex set of forces at play. Before we unpack that, here is a quick flashback on the various historical cycles of the US dollar. The earliest point traces back to president Richard Nixon's shock announcement in 1971 to suspend the gold standard and the dollar's convertibility into gold under the Bretton Woods Agreement. Since then, the dollar has had seven major cycles. One, 1971–1978: Volatility after leaving the gold standard. Two, 1978–1985: The

dollar appreciated significantly. Three, 1985–1992: The Plaza Accord and planned depreciation of the dollar in collaboration with trade partners. Four, 1992–2002: A strong-dollar era, with the US as the sole global hegemon. Five, 2002–2012: The dollar lost value as the US underwent significant monetary easing while emerging markets rose. Six, 2012–2022: A decade of strengthening that culminates in highs around 2022. Seven, 2022–2026: The dollar reached new peaks, but a downturn began in mid-2022 that accelerated in 2025.

Today, the DXY dollar index (against a basket of six currencies) is about 13% off its 2022 peak, 30% above its 2008 floor and bang in the middle of the full period trend. At the same time, gold, which has sometimes been called the 'anti-dollar,' and other metals like silver, copper and platinum have reached their all-time peaks recently (with a recent sell-off). This has led to some analysts calling it "debasement" of the dollar. In the context of currencies, debasement is a serious term. All four of the following conditions need to be met for that term to apply: One, a strong increase in money supply, usually measured by M2 growth; two, large fiscal and current account deficits; three, easy monetary con-

ditions, usually marked by a policy of quantitative easing; and four, low confidence in the economic management of the country.

On these four metrics, here are the facts for the US today. Annual money supply growth as measured by M2 is 5%, which is quite normal. The US does indeed run a large fiscal deficit (about 5.5% of GDP projected for 2025–26), with its national debt at \$39 trillion. An unusual circumstance is that \$9 trillion of this is due for refinancing in 2026, which may put upward pressure on bond yields. The US is operating under moderately tight monetary conditions, with a combination of positive real rates and quantitative tightening. The recent period has accelerated the path of a 'normalizing' dollar and the US is not at risk today of currency debasement. It is mostly sentiment around US economic management that has weakened the dollar.

Over the past year or so, the Indian rupee has been among the currencies that have

lost ground to an otherwise weakening dollar. Contrary to popular belief, despite a sharp fall in the exchange rate in 2025, the rupee has only depreciated at a compounded annual rate of 3.1% over the last 3 years. The worst three-year period for the rupee in the last 25 years was 2011–13, a phase that included the 'taper tantrum' and the dollar's return to base, which also signalled a period of dollar strength.

Today, India's economic growth is strong and we have had sustained fiscal consolidation after the pandemic. Relative inflation against the US is now the lowest in 25 years, with a declining trend. Given a new trade agreement with the US that should soon be in place, prospects for the rupee-dollar exchange rate appear positive, and it

could potentially perform better than what the inflation difference between the two would suggest. Also, the Reserve Bank of India has the highest ever foreign exchange reserves of over \$700 billion to push back against any untoward fall of the rupee.

So where does the dollar go from here?

An increase in the US's blended average tariff rate from low single-digits to double-digits puts upward (not downward) pressure on the dollar. Worries about substantial upcoming Treasury refinancing could potentially weaken the dollar in 2026. While international central banks may diversify away from the dollar, which may lose some of its dominance, it is a long way away from being dethroned as the world's reserve currency. The share of bilateral trade conducted outside the dollar could rise from a small percentage to a higher figure. Even if many of the social aspects of Trumpism survive his presidency, the view of the dollar's reserve-currency status as a burden rather than 'extraordinary privilege' is unlikely to. China may be trying to project its renminbi as a reserve currency, but the institutional credibility needed for that is at least a decade away.

Like the past five or so presidential terms before this one, the US will sooner or later return to the 'strong dollar' stance that has characterized the country for the last 40 years. You cannot make America great again with a debased dollar.

P.S.: "Our greatest glory is not in never falling, but in failing to rise again," said the enigmatic Confucius.

## MINT CURATOR

## Takaichi needs more than her electoral popularity to succeed

Japan's leader scored a big win but her policy tests will come now



**GEAROID REIDY**  
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Sanae Takaichi called on the electorate to endorse her personally.

BLOOMBERG

The streets of Tokyo were dusted with a rare snowfall as election day broke on Sunday as a blizzard gripped much of Japan. But bad weather couldn't deter the electorate, which turned out in greater numbers than in the last vote in 2024. They were given a simple question: whether or not to endorse Prime Minister Sanae Takaichi with a mandate to rule.

Past prime ministers have typically hung such votes on a policy issue. In a gamble on her popularity, Takaichi called on the electorate to endorse her personally. "As a country with a parliamentary system, there is no means by which the citizens can choose their prime minister directly," she said last month. "I want the Japanese people to make the decision directly on whether to entrust the management of the nation to Sanae Takaichi." Management has been entrusted. Now, she must repay that trust.

The margin of victory is far more resounding than almost anyone could have expected. Her 316 seats exceed the achievements of any leader of the Liberal Democratic Party (LDP). Even Shinzo Abe, her late mentor and Japan's longest-serving leader, did not realize this level of success. A two-thirds majority in the lower house makes her minority position in the upper house largely an irrelevance, as bills rejected by the upper house can be forced through. And it sets her up to be one of the most consequential leaders the country has known for years.

Partly, she has benefited from the quality of her opponents. The Centrist Reform Alliance, hastily formed from the traditional opposition party and the LDP's former coalition partner, was a disaster. But perhaps any opponent would have struggled against arguably the most naturally gifted politician of her generation.

The victory will show us the true Takaichi. With its precarious position in both houses of parliament, her government has so far been reactive. Now she has a mandate to enact her vision—but exactly what that is remains a little unclear.

Before asking what Takaichi stands for, let's make clear what she's not. Many reports still brand her as an 'ultra-conservative' or 'ultra-nationalist,' labels that confuse far more than they inform. She is a conservative, yes, but in most countries, her policies of a strong economy and healthy defensive posture would be firmly centrist.

There is one major change she might now pursue—the first-ever revision of Japan's constitution. It was a long-standing goal of the LDP that even Abe was never sufficiently emboldened to attempt. Takaichi

has been best advised to drop it.

That is one example of how Takaichi shouldn't let success go to her head. First and foremost, she must be more careful with her remarks. Her comments on Taiwan and the weak yen, misinterpreted though they have been, sparked distractions she could do without.

But most importantly, a victory based on personal popularity requires her to maintain that appeal and connection with the electorate. That calls for swift action. So far, she's had the advantage of being seen as an outsider within the ruling party. Now, she owns it—warts and all.

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## India-Canada reset

Both nations keen on pragmatic engagement

INDIA and Canada — both vibrant democracies — have decided to draw up a “shared work plan” on national security and law enforcement. This is a laudable attempt to repair a relationship that has been under strain in recent years. National Security Adviser Ajit Doval’s visit to Ottawa — his first since the diplomatic clash over the killing of Khalistani separatist Hardeep Singh Nijjar — signals that both sides are willing to move from recrimination to pragmatic engagement. The agreement to establish security and law enforcement liaison officers in each other’s countries is quite significant. Such institutional links are not symbolic gestures; they are the nuts and bolts of modern-day security cooperation. Streamlined communication channels and timely information-sharing are essential when dealing with transnational gangs and drug trafficking networks — threats that respect no borders and demand coordinated responses. Equally important is the emphasis on cybersecurity, fraud and immigration enforcement.

The upswing in bilateral ties is heartening. Relations between New Delhi and Ottawa hit rock bottom in 2023-24 after Canada flagged a potential Indian link to Nijjar’s murder — charges India dismissed as “absurd.” The fallout led to diplomatic expulsions and a freeze in high-level engagement. The return of high commissioners and the resumption of ministerial talks over the past year have laid the groundwork for the current reset.

Doval’s trip, ahead of Canadian PM Mark Carney’s expected visit to India, fits squarely into this gradual thaw. However, the recalibration of relations needs to be sustained. Mutual trust is a must when sensitive intelligence and law enforcement data are involved. If managed carefully, the renewed dialogue could become a stabilising anchor. For India and Canada, the message is clear: prolonged standoffs are detrimental to strategic interests. Shared security concerns should leave no room for political wrangling.

## Swing collapse

A national safety framework is essential

THE Haryana government’s decision to formulate a comprehensive policy to regulate fair and adventure rides underscores the urgent need for a national safety framework to address lapses and risks. The collapse of a giant swing at the Surajkund International Crafts Mela revived memories of similar incidents — all preventable — at amusement parks, fairs and ropeway facilities in various parts of the country. The Surajkund tragedy puts the spotlight on what is common practice. Ride safety protocols are restricted to paperwork, and most of the time are nothing more than self-attested affidavits assuring adherence. The essential pre-event inspection exercise is rarely carried out. Standard operating procedures lose meaning in the absence of serious repercussions for non-compliance. Responsibility and accountability have to be the non-negotiable benchmarks for the vendors as well as the officials.

On January 26, coinciding with the 25th anniversary of the devastating Bhuj earthquake, the National Disaster Management Authority released a document on the role of all stakeholders in identifying victims of mass fatality incidents. The guidelines highlight critical shortcomings such as the lack of manpower and training, logistical lacunae and problems with coordination and leadership. Such gaps are visible even in the response mechanism whenever disaster strikes anywhere across the country. A basic requirement of the day is administrative and civic preparedness through training camps by professionals, clear delegation of tasks and mass-scale awareness drives as well as regular mock drills. Disaster management must be prioritised both as a career and volunteer service.

Shaken by the swing collapse, the authorities have been swift in taking action. Haryana has promised a stricter, no-nonsense approach going forward. Ensuring full compliance would be the best tribute to Inspector Jagdish Prasad, who died in the line of duty.

### ON THIS DAY...100 YEARS AGO

## The Tribune.

THE TRIBUNE, WEDNESDAY, FEBRUARY 10, 1926

### Coalition of parties

WE entirely agree with Dr Annie Besant that a coalition of political parties in India is not only eminently desirable but ought to be possible at present for men and women with hearts and will. It is, indeed, possible to go farther and say that in the abstract, everyone in India, every patriotic Indian, at any rate, agrees with her in desiring a coalition. It is only when the question of giving concrete effect to this desire arises that most people appear to hesitate and some positively refuse to move forward. Dr Besant’s explanation of this undeniable fact seems to be that these people either lack the heart to feel or the will to act. We do not know that she is not right in her diagnosis, at any rate, in a good many cases. In some cases, however — and these appear to us to cover those of all or most of the big political leaders — it is not so much a case of their lacking either the heart or the will, as either of their being under the undue influence of party bias and party prepossessions or of their being obsessed by an idea. Such men will have a coalition of parties by all means, but only on their own terms. Provided their party spirit or the ruling idea in their mind is satisfied, they are prepared to do everything in their power to bring about a coalition of parties. It never occurs to these good men that this is an impossible condition, and that to desire unity on this condition is to rule out the possibility of unity altogether.

# OPINION

## Tightrope walk for India on Chabahar

Looming American sanctions have put Iranian port project in jeopardy



**P STOBDA**  
EX-AMBASSADOR AND SENIOR  
FELLOW, DELHI POLICY GROUP

INDIA’s Chabahar initiative has finally faltered after US President Donald Trump’s recent warning of additional tariffs on countries doing trade with Iran. The US annulled the 2018 sanctions waiver for the Chabahar port in September last year, but granted exemption to India till April 26, 2026, putting New Delhi’s long-term agreement for the Shahid Beheshti terminal at risk.

Post-Soviet efforts by India to access Afghanistan and Central Asia included the Sarakhs railway project in 1996-97 and the Chabahar project, which was first proposed by New Delhi and Tehran in 2002. The initiative, however, lacked feasibility and relied solely on Chabahar’s proximity to the Indian Ocean, Afghanistan and Central Asia.

Despite the sanctions on Iran, then Prime Minister Manmohan Singh expedited the project, aimed at establishing India’s foothold in Afghanistan, reducing Kabul’s reliance on Pakistan and supporting the Ashraf Ghani government against the Taliban with \$2 billion invested since 2001. Chabahar was set to lower shipping costs and times, and boost trade with Iran, Afghanistan and Central Asia, while connecting to the International North-South Transport Corridor (INSTC) and countering China’s Belt and Road Initiative (BRI) as well as the China-Pakistan Economic Corridor (CPEC).

In 2016, amid improved US-Iran relations post-JCPOA (Joint Comprehensive Plan of Action), Prime Minister Narendra Modi visited Tehran; he secured a transit agreement and commit-



**HASTE** : It’s puzzling that India transferred \$120 million to Iran despite warnings about US sanctions. iSTOCK

ted \$500 million to the Chabahar port to enhance Eurasian ties. India’s decision again emphasised geopolitical benefits with Eurasia over a realistic assessment of US and Iran strategies.

In 2017, Iran opened the Shahid Beheshti terminal funded by an \$85-million Indian investment, enabling India’s shipments to Afghanistan. In 2018, despite limited regional support due to US sanctions, India received a waiver under the Iran Freedom and Counter-Proliferation Act, allowing port work without penalties; this emphasised shared US-India interests in stabilising Afghanistan and countering China.

In 2018, India sought to join the TIR (Transports Internationaux Routiers) Convention and the Ashgabat Agreement, but faced limited regional support due to concerns over US sanctions. These developments led to India Ports Global Ltd (IPGL) signing a 10-year \$370-million deal with Iran to manage the Shahid Beheshti terminal and enhance the regional trade route to Central Asia, linking to Afghan cities through the India-built Zarang road and facilitating access to Turkmenistan and Kazakhstan by developing a rail line from Chabahar to Zahedan.

More than a year after India finalised the Chabahar port contract in May 2024, the US revoked the sanctions waiver, cautioning nations about dealing with Iran.

India aims to maintain access to Afghanistan while navigating US sanctions.

India ignored the warnings, with External Affairs Minister S Jaishankar promoting the regional benefits of Chabahar and leveraging US narratives on democracy and anti-China sentiment while appealing to Iran’s cultural ties with India.

Things didn’t go as planned. India overlooked shifting US views on Iran, Afghanistan and Pakistan, missing implications beyond the India-US partnership. New Delhi also didn’t realise that Tehran’s Chabahar plan aimed to counter American sanctions and stabilise Sistan-Baluchestan. Indian policymakers did not fully appreciate Iran’s capacity for disruption; they laid too much emphasis on cultural connections and ignored Tehran’s strategic balancing that complicated India’s position.

After the terminal’s inauguration, then Iranian Foreign Minister Mohammad Javad Zarif travelled to Islamabad and suggested collaboration on Chabahar and the CPEC with Pakistan and China, alarming India, which aimed

nuclear stance. India’s move is not a concession to Trump; the project was flawed from the start, with past governments overselling its benefits and ignoring geopolitical realities.

Engaging with any Islamic regime poses risks as Central Asian nations don’t view India as a viable energy partner. Since the Chabahar operation, India’s trade with Eurasia remains stagnant; Central Asian countries prefer sea routes through Turkey, China or Russia. It’s also a misconception that they want access to the Indian Ocean through Iran; they prefer land routes through China or traditional Russian ports.

Concerns about the BRI and the CPEC causing disruptions in the Gulf are exaggerated; Iran is wary of Chinese dominance. However, India’s delays in Chabahar led Iran to ally with China, which has invested significantly there. Frustrated by India’s limited contributions and compliance with US sanctions, Iran fears China may control Chabahar near the Gwadar port.

The belief that Chabahar is the only western corridor should be re-evaluated as India’s rationale for accessing Afghanistan and Central Asia through it is weak. While direct maritime access to Afghanistan and Central Asia would always remain an option, depending on the geopolitical barriers, India should explore more viable and reliable connectivity routes to the region. An example is the rise in trade between India and Russia through the INSTC, which shows the benefits of stable trade routes.

The Ukraine crisis is driving Eurasian states to seek Asian connectivity. Kazakhstan has already developed the Mundra port for access to the Indian Ocean. India should propose linking the Kandla port to Almaty and Kashgar, bypassing Pakistan. Improved connectivity via China can enhance India’s access to Afghanistan and Central Asia and beyond, but a border agreement is needed to get things going.

Views are personal

### THOUGHT FOR THE DAY

An Indian exit from Chabahar would almost certainly leave a vacuum for China to fill. —Brahma Chellaney

## Ink between deadlines

**AVINAV KUMAR**

AT 35, I am doing well by every adult metric I once admired. I live in the NCR, work in a glass-and-steel MNC building, swipe access cards with practised confidence and sign emails that carry designations longer than my childhood address. Life, on paper, looks impressive. Yet some mornings — between the first sip of coffee and the metro’s metallic sigh — I feel an unreasonable gratitude to the boy I once was in Yamunanagar.

Back then, notebooks were not stationery; they were companions. We wrapped them in brown paper jackets, slipped on transparent covers like ceremonial armour and wrote our names with exaggerated pride, as if destiny might forget us otherwise. Those copies smelt of ink, erasers and ambition. Margins bloomed with doodles, crush initials hid inside uneven hearts and a careless blot could pass for abstract art.

A “Very Good” in red ink weighed more than any annual appraisal I’ve received since. Funny how a tick mark from a teacher could power an entire week, while today a performance review needs dashboards, deliverables and caffeine. Progress, clearly, has upgraded its packaging, not its warmth.

My day begins with logins, not longhand. I attend meetings that could have been emails, type crisp thoughts into colder fonts, and mute notifications like unwanted emotions. Autocorrect trains me like a child. Efficiency has won, undeniably. Still, somewhere between copy-paste, calendar pings and corporate smiles, the music slipped out. As novelist Milan Kundera said, “The struggle of man against power is the struggle of memory against forgetting.” Mine rebels most fiercely during traffic jams.

In Yamunanagar, evenings arrived with dust, dusk and distant temple bells. We studied under slow fans, sipping steel-tumbler tea, convinced that time was generous. In the NCR, time is billable. Salary grows, weekends shrink and handwriting quietly retires.

We stretched notebooks to the last page, saving an inch for a poem, a secret or a letter never sent. Flowers were pressed between chapters; Wordsworth shared space with Kabir; coexisting without syllabus anxiety. Mistakes were tender. Torn edges meant the page had lived. Even the rustle of paper felt like applause after effort.

Last month, during a visit home, I wandered into a *raddi* shop. There they were — sold by the kilo — the same notebooks, weighed with indifference. The metal scale clanged like a verdict. The shopkeeper tore out pages to wrap soap, and I felt my childhood being bundled for convenience.

To relive that memory, I now maintain a notebook. Nothing dramatic — just a place for tasks done, tasks pending and deadlines pretending to behave. Between reminders and reviews, I scribble stray lines of poetry, half-formed thoughts and sentences that refuse to be productive. It feels like a small, stubborn rebellion. Ink slows me down, demands patience, smudges fingers. In those uneven lines, I find the Yamunanagar boy again — still writing, still wondering — proving that not all memories fade; some simply change offices.

### LETTERS TO THE EDITOR

#### Move beyond tokenism

Refer to ‘Peace, stability at stake in Manipur’; the new government’s acid test would lie in restoring peace and normalcy in Manipur at the earliest. With Kuki-Zo groups continuing to demand an untenable “separate administration” which will lead to further discord beyond just the two communities, the state government must move beyond token concessions, such as accommodating different community representatives in leadership positions. True stability will require an inclusive dialogue that engages all political and civil society stakeholders to rebuild the foundation of trust.

**SS PAUL, NADIA (WB)**

#### Balanced approach needed

Refer to ‘Haryana’s campus transformation’; the progress is encouraging, especially the wider window for women and first-generation learners. At the same time, everyday academic life in colleges calls for course correction. Faculty shortages, limited research support and constrained infrastructure often lead to unreasonable expectations from teachers. While multidisciplinary curricula and skill orientation are welcome, institutions need adequate autonomy, laboratories and mentoring time to flourish. A balanced approach, combining policy vision with investment in teachers and campuses, can make reforms more humane and effective. If teachers are supported through transparent recruitment, research opportunities and academic trust, the transformation will be visible on the ground.

**SUNITA SIKRI, YAMUNANAGAR**

#### From expansion to excellence

With reference to ‘Haryana’s campus transformation’; due to unrestricted access to education, long-standing barriers of geography, gender and class have been broken. The focus must now shift decisively from expansion to excellence. Higher education can no longer be measured by the number of campuses built, but by the quality of learning they deliver. Filling faculty vacancies, strengthening research ecosystems and better infra are not optional reforms but urgent necessities. The emphasis must shift from enrolment figures to meaningful academic outcomes. A system that empowers teachers and places students at its core will

determine whether higher education becomes a true engine of social mobility.

**GAURAV BADHWAR, ROHTAK**

#### Knee-jerk reaction of suspicion

Suspension of two senior IAS officers in Punjab over alleged delay in procuring 28,515 smartphones for anganwadi workers under a Central scheme reeks of hasty, vindictive administrative overreach rather than genuine accountability. Instead of addressing root causes — overhauling the cumbersome procurement system, streamlining inter-departmental processes or ensuring adherence to GeM portal guidelines — the government has opted for dramatic suspensions that demoralise officers and erode institutional credibility. Such knee-jerk actions speak volumes about the state of governance in Punjab. They risk creating a stronger anti-government lobby within the bureaucracy, fostering inefficiency and deterring officers from taking necessary decisions in complex matters.

**HARISH MONGA, FEROZEPUR**

#### Tobacco destroying children

A silent epidemic is destroying schoolchildren in Kashmir. A deadly enemy — smokeless tobacco-based product ‘Cool Lip’ — has entered classrooms which is slowly poisoning our future generation. Vendors near schools sell these carcinogens to minors with shocking ease flouting the 100-yard law under COTPA. We are watching a generation fade into addiction for a cheap nicotine rush. The local administration’s inaction is a failure with a ban being flouted with impunity. Strict action should be taken against suppliers and sellers.

**SYED MOEIZ RAFI, ANANTNAG**

#### Inconvenience of wrong message

Apropos of the Middle ‘When words were duly counted’; generally, brevity, urgency and alarm were synonymous with a telegram. I am reminded of how a departmental slip in telegram worsened consequences. My father’s telegraphic message ‘Reaching Friday’ (from Faridkot) was delivered to me (at Hoshiarpur) wrongly as ‘Reach Friday’. Our trains crossing each other on our ways was obvious and was a cause of much inconvenience back in the ‘60s.

**LALIT BHARADWAJ, PANCHKULA**

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

# Tax on disability pension a letdown for soldiers



**MAJ GEN AMRIT PAL SINGH (RETD)**  
EX-DIVISIONAL COMMANDER,  
NORTHERN COMMAND

**T**HE Finance Bill, 2026 has proposed to terminate income-tax benefits accruing from disability pension to those soldiers who have served and superannuated with disabilities.

According to the proposal, IT exemption for disability pension will only be provided to a soldier who is invalidated out of service on account of bodily disability attributable to or aggravated by service.

The tax exemption for disability pension which was provided for in the Income-Tax Act, 1922, was continued in the Income-Tax Act, 1961.

In June 2019, a circular issued by the Central Board of Direct Taxes (CBDT) dropped a Finance Bill-like bombshell, but the Supreme Court stayed it on the grounds that a mere administrative circular cannot override established pension rules. Now, by amending the Income-Tax Act itself, the government has had its way.

This is in effect a declaratory

tion of abandonment by the government that such soldiers who sacrificed their well-being in the line of duty are no longer worthy of support.

The rigours of military service are because the soldier follows orders and faces danger and extreme conditions of service subject to various difficult facets and areas where personnel are deployed in defence of the country. The very fact that the law caters to disability is proof of the recognition of the need to compensate a serviceman or woman for the bodily disability attributable or aggravated by her or his service.

A disabled veteran lives with a lifetime of limitations due to his medical condition.

There are two clear outcomes of a disability: First,

the disability that causes a soldier to be invalidated out of service as the disability was so severe that he/she could no longer serve in the forces.

Second is the disability that is caused due to service but the individual is yet capable of serving (albeit under restrictions due to medical reasons) in what is called a 'medical category' in military parlance.

It is the second category that is being now taxed for their disability pension after they superannuate. The armed forces look after their own, especially their heroes who are incapacitated due to operations and even in



**CARE:** The armed forces look after their own, especially their heroes who are incapacitated. PTI

peace-time service.

The case of a vehicle mechanic who lost his limb due to a vehicle toppling on him when he was repairing it is no less attributable than that of a soldier who gets shot by the enemy or terrorist and is termed a 'Battle Casualty'. These individuals are considered on case-to-case basis and permitted to serve their full tenure.

It is a matter of pride that some such heroes have risen to top ranks and are held in high regard by the military fraternity. The new condition seemingly denies the exemption from tax to the disability pension of these soldiers. The case of Maj Gen Ian Cardozo, who

Two soldiers injured in the same operation must not be treated differently for taxation merely because one continued to serve longer.

self-amputated his leg during the 1971 war, is a sterling example of raw courage.

However, his (or similar) sacrifice will now be taxable. How prudent is this recovery of tax from the disability pension of a person who never thought about severing his own limb for the security of the country? His words, "There is not apathy in bureaucratic circles but antipathy", reverberate profoundly in military circles and will resonate with many a self-respecting patriotic Indian.

Disability pension is a compensation for permanent impairment attributable to

military service. By linking its taxability to the mode of retirement violates the principle of equality.

Two soldiers

injured

aging the standing of the armed forces. The case of the orders of opening of cantonment roads some years ago by a massive from the MoD created a messy debate.

Accusations of political favours and selective decision making aggravated the fissures in a strained civil bureaucracy-military relationship. The present follow-up action to ensure that the stayed 2019 CBDT circular gets legally implemented seems to be yet another instance in the same vein as with numerous other pin-pricks such as One Rank One Pay anomalies and ration money disallowment (and its subsequent reinstatement).

The government should look at the larger picture. Efforts to accelerate procurement of arms and ammunition must be in sync with measures that are not detrimental to morale, training and risk-taking by soldiers.

On their part, the armed forces have to clearly differentiate those cases of disability attributable to and aggravated by military service and unambiguously lay down the criteria for grant of disability pension. Any misuse must be addressed through stricter scrutiny. Once the disability is granted, it must be honoured by bureaucrats and ministries alike as a service to the nation which must not be taxed.

## The unceremonious loss of Washington Post's legacy



**NANDINI LAL**  
WRITER, WASHINGTON DC

I have enjoyed being an occasional literary critic for the storied *Washington Post*. It mattered to me that a book I reviewed made it, to my surprise, to their "book of the year" in 2008. And it mattered to me that the writer I was reviewing so far from home shared my maiden name — as did a Booker-shortlisted author I critiqued a few years after that.

The complete gutting of the Post's books section, Book World, a few days ago was a sucker punch.

But then I had felt that punch before. Another beloved feature, the *Washington Post's* Style Invitational, a spirited nationwide weekly contest of humour and wordplay, had been a talking point for readers and a creator of amazing friendships.

The Invitational had spawned its own ecosystem of private online groups of "inkers", local brunches and regular reunion dinners replete with witty ditties, parodies, games with inappropriate gifts. There was a Playboy in Braille. A gag toilet roll I once won turned out

to be untearable — a fact I discovered too late. (Here are a few of my gems that won "ink" in odd categories, if you'll indulge me):

"Poison IV fluid: Way worse than nasal drip coffee."

"Awful offal: What sweet-breads look like the moment you realise they are neither sweet nor bread."

"A contest to coin a term for yawning showily as a snide indication that someone is boring. Winner: Snarkolepsy."

But this is not only about our personal connections to the newspaper, but the unceremonious loss of legacy. With the sad closing of the Style Invitational in 2022 and last week's hammer blow — literary, sports and international segments smashed, mass sackings over Zoom — not much remains. Our cherished *Washington Post* is done. There has been worldwide shock at what this means for media space and freedom.

Popular fiction critic and former Book World editor, Ron Charles, has joked in his farewell piece that he will try performing magic tricks for kids' parties or get on ships as a "book gigolo". Most are not so ironic. There has been nationwide grief.

Protesters in front of the Post office; calls to action on Substack; devastated articles and comments by former Post editors that include "We're witnessing a murder", "an absolute bloodbath", "self-inflicted brand destruction", "sickening efforts to curry favour" with



**VOID:** The complete gutting of the newspaper's books section is a sucker punch. REUTERS

the US President.

What, after all, is the point of owning a paper only to decimate content? When you try to honour the bottom line at all costs, top-of-the-line quality suffers. As The *Washington Post* Journalists' Guild announced, "These layoffs are not inevitable. A newsroom cannot be hollowed out without consequences to its credibility, its reach and its future."

Emmanuel Felton, a race and ethnicity reporter who was sacked, wrote, "This wasn't a financial decision, it was an ideological one." The reason often cited — economics — isn't worth the paper it's written on. Overspending or cost-cutting without regard

Our cherished *Washington Post* is done. There has been worldwide shock at what this means for media space and freedom.

to a higher purpose does not work. Neither does nickel and diming the *WaPo* while bankrolling an unwatchable (and unwatched) *Melania* documentary for \$75 million that scores an unheard of 6% on Rotten Tomatoes and runs in empty theatres.

It's ironic that the man who started with Amazon Books is now doing away with book reviews altogether. Besides essential sections, foreign correspondents, a third of its staff. The Amazon model ain't all that amazin'! Not when its ruthless business model is shoehorned to fit august cultural institutions that need to be handled differently.

Axing the storied Post's

many sections are a kind of McDonaldisation, and not "editorial restructuring" (*Publishers Weekly*) — any more than proclaiming it was "more economical to demolish the White House East Wing than renovate it". Or any more than the sudden decision to close the treasured Kennedy Center (KC) for "renovations" was.

The reality is, the KC could not snag audiences or performers after it was hijacked by the President's cabal. Even those that the KC did snag have cancelled on them. The opera star, Renee Fleming, and the legendary Philip Glass decided to call off their engagements last month. It may have had something to with the vote to rename KC after the Orange One.

The *Washington Post*, the White House and Kennedy Center are three venerable icons intrinsic to the history and identity of the capital city. These wanton demolition derbies will leave a gaping cultural void that can never be filled.

The ripple effects of the absent books section on publishers and authors in the absence of a dedicated national space for literary criticism will be vast. Can the annual National Book Fair, for whom the Post has traditionally been the cornerstone sponsor, continue to be the magnet for big authors it has always been?

Now everyone's back is to the wall — the writing was already on it. Last year,

the Associated Press books section was cut, as were big chunks of *Business Insider*. The *Los Angeles Times* pink slips, Buzzfeed's Pulitzer Prize-winning news division shutdown and Vice Media bankruptcy are old news.

The truth is, long-time subscribers have been leaving the Post in droves ever since Jeff Bezos started bending the knee to the President — 250,000 famously left after he pulled the rug on the expected Kamala Harris endorsement at the last minute in 2024.

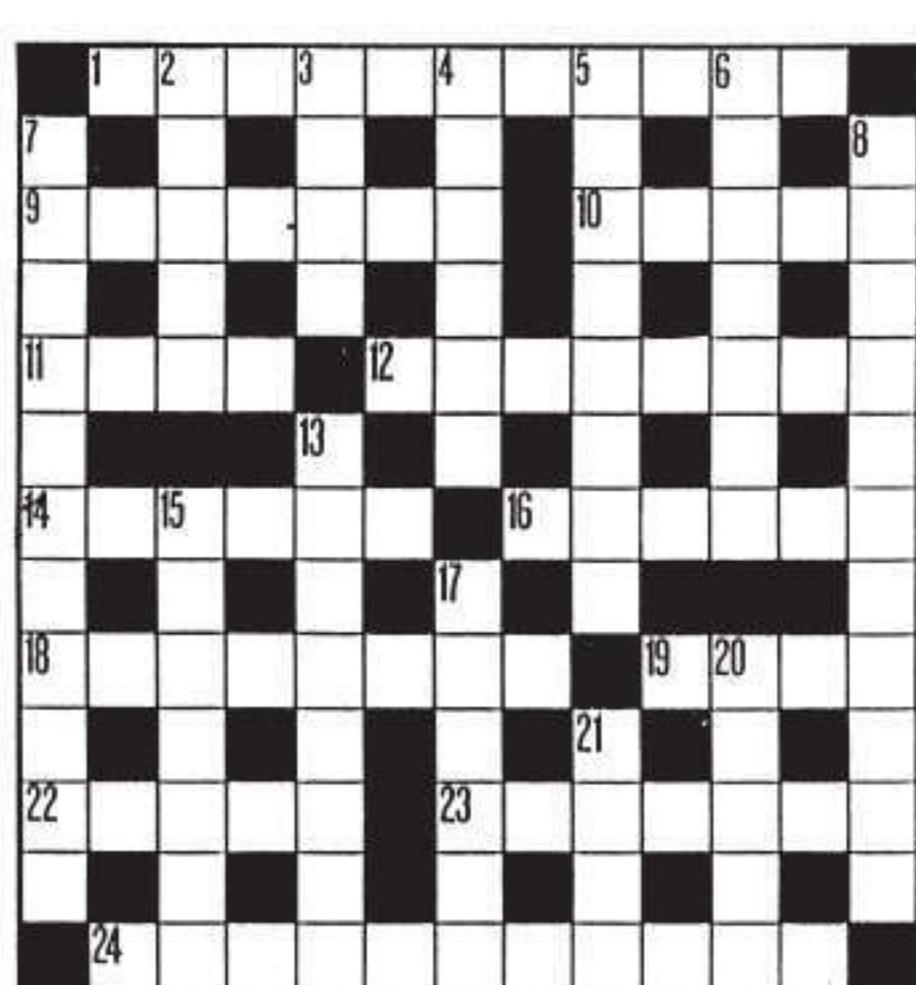
Katharine Graham, under whom journalism and resistance reached a new high with Watergate, must be rolling in her grave at the grave new world of self-aggrandising, legacy-ruining grifters. But Bezos wasn't always like that. Something flipped after President Trump's second innings began last year.

Back when Bezos purchased the Post, founded in 1877, for \$250 million in 2013 from the Graham family, he made it very clear that he honoured editorial freedom. As late as 2016, Bezos praised the Post for its "badassness". In 2022, he relaunched the standalone Book World supplement which had closed down in 2009.

It was this old Bezos who had, after Trump's first inauguration in 2017, hopefully added the Post's masthead strapline, "Democracy dies in darkness".

Well, night has fallen, y'all!

### QUICK CROSSWORD



#### ACROSS

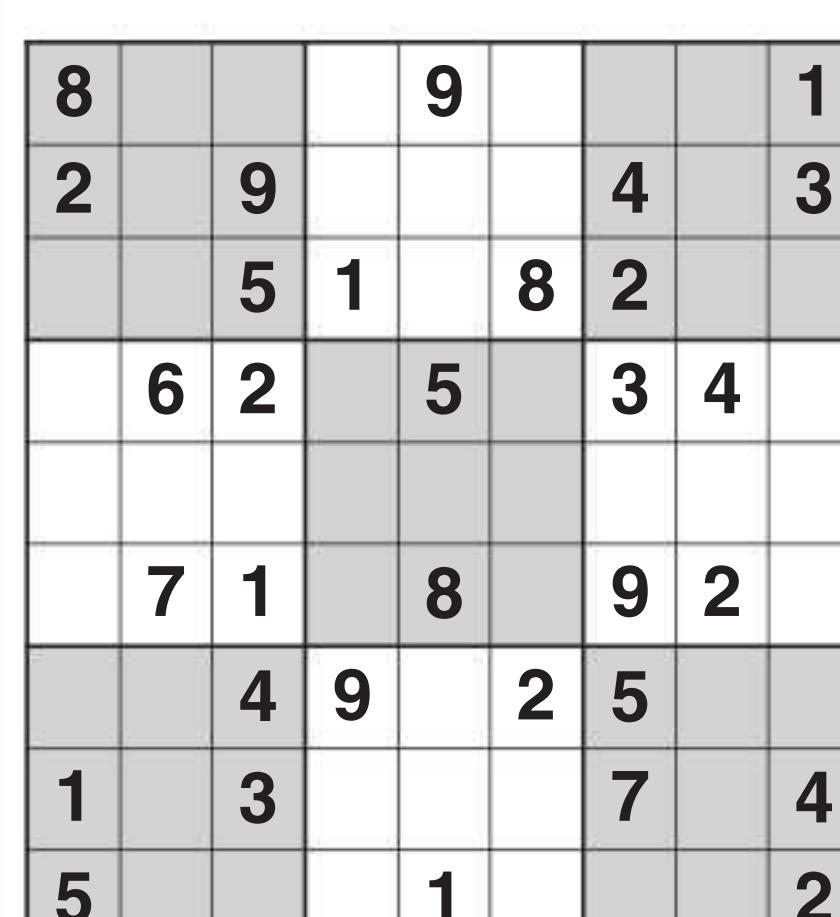
- 1 Even so (4,3,4)
- 9 Into pieces (7)
- 10 North American stock farm (5)
- 11 Be moodily silent (4)
- 12 Render aid (8)
- 14 To bully (6)
- 16 Proposition to be proved (6)
- 18 Provide funds for (8)
- 19 Passable (4)
- 22 Ascend (5)
- 23 Cancel (4,3)
- 24 Have one's revenge on (3,4,4)

#### Yesterday's Solution

**Across:** 1 Dearth, 4 Dispatch, 9 Actual, 10 Facelift, 12 Bank, 13 Early, 14 Blue, 17 Come to naught, 20 Make ends meet, 23 Hard, 24 Filmy, 25 Cede, 28 Inactive, 29 Coming, 30 Landmark, 31 Snatch.

**Down:** 1 Drawback, 2 Autonomy, 3 Teak, 5 In all but name, 6 Peer, 7 Trifle, 8 Hotbed, 11 Pain-reliever, 15 Stray, 16 Chase, 18 Derelict, 19 At length, 21 Thrill, 22 Ordain, 26 Stem, 27 Bon

### SU DO KU



#### YESTERDAY'S SOLUTION

4	2	3	1	7	8	9	6	5
1	6	9	2	3	5	8	7	4
8	5	7	4	6	9	1	2	3
7	3	4	6	8	2	5	1	9
9	8	6	7	5	1	3	4	2
5	1	2	9	4	3	6	8	7
6	4	1	3	9	7	2	5	8
3	7	5	8	2	6	4	9	1
2	9	8	5	1	4	7	3	6

#### CALENDAR

FEBRUARY 10, 2026, TUESDAY

- Shaka Samvat 1947
- Marghshir Shaka 21
- Marghshir Parvishtha 28
- Hijri 1447
- Krishna Paksha Tithi 8, up to 7:28 am
- Dhruva Yoga up to 1:42 am
- Vishakha Nakshatra up to 7:55 am
- Moon in Scorpio sign

### FORECAST

SUNSET: 18:07 HRS	TUESDAY 10/02/2026	SUNRISE: 07:06 HRS
<b>CITY</b>	<b>MAX</b>	<b>MIN</b>
Chandigarh	23	09
New Delhi	25	10
Amritsar	22	09
Bathinda	24	08
Jalandhar	22	09
Ludhiana	23	08
Bhiwani	24	10
Hisar	24	09
Sirsia	24	09
Dharamsala	16	06
Manali	10	02
Shimla	13	07
Srinagar	09	02
Jammu	20	10
Kargil	02	-07
Leh	0	-11
Dehradun	24	09
Mussoorie	18	06

TEMPERATURE IN °C

## GREY AREAS

India and the United States of America have reached an accord on the framework for their trade deal under which Washington will levy 18% tariff on a range of imports from India. Yet, officials from both sides continue to speak with forked tongues. Donald Trump and his top trade negotiators insist that India has promised to halt crude oil imports from Russia — an assertion that finds no mention in the joint statement. The Indian side has maintained that it has not compromised the interests of its farmers. The joint statement, though, says India has agreed to “eliminate or reduce tariffs on all U.S. industrial goods and a wide range of U.S. food and agricultural products”, stoking concerns that India’s so-called red lines may be breached. The Union commerce minister, Piyush Goyal, has, however, tried to allay concerns by insisting that meat, poultry, all forms of dairy, GM food products, rice, wheat, pulses and sugar have been kept out of the deal with no scope for future US action in these areas.

Industry and markets are euphoric that the nightmare over US tariffs is about to end. But they must awaken to a few sobering truths. India currently enjoys a trade surplus of over \$40 billion with the US. Delhi has agreed to purchase \$500 billion worth of US energy products, aircraft and aircraft parts, precious metals, technology products, and coking coal over the next five years. That looks like a tall order in view of the fact that India’s overall goods import from the US in 2024-25 amounted to \$45.6 billion. The trade deal with the US could also dim the intensity of Narendra Modi’s vision of a *Viksit Bharat*. Coking coal — a vital input in steel making — is a case in point. Just over a week ago, the government notified coking coal as a critical and strategic material under the Mines and Minerals (Development and Regulation) Act. This was the first step to reduce import dependency. India has coking coal reserves of 38 billion tonnes but still imported 57 million tonnes in 2024-25. Of this, 29.6 million tonnes came from Australia followed by the US (8.45 mt) and Russia (5.26 mt). The US will clearly be looking to pressure India to cut back imports from Australia and Russia. The high-level committee on *Viksit Bharat* goals had recommended the coking coal notification, which now presumably will run aground.

## FATAL ADDICTION

Three young sisters jumped to their deaths in Ghaziabad following parental restrictions on their phone use. Their suicides have been linked by investigators to their addiction to the task-based Korean Love Game. Hundreds of children across the world have lost their lives to similar online games, such as the Blue Whale challenge and the Momo challenge. The central concern here is a pattern of compulsive digital intoxication among minors and teenagers unfolding in a setting with limited mental health support. Evidence increasingly indicates that addiction-like patterns of technology use are associated with a higher suicide risk in adolescents. A study published in The Journal of the American Medical Association, which followed more than 4,000 children from late childhood into early adolescence, found that those exhibiting compulsive or addictive use of mobile phones, social media, or video games were two to three times more likely to report suicidal ideation or behaviour than peers with low addictive use. Crucially, the total amount of screen time did not predict risk — loss of control, distress when access was restricted, and online dependence interfering with sleep, schooling, and social ties were the triggers. Compulsive phone use has also been found to disrupt sleep and attention spans, heighten anxiety and irritability, and increase exposure to online bullying, sexual exploitation, and self-harm content. It also constricts a child’s social world to digital interactions that reward extreme emotions. When access to the digital world is suddenly curtailed without therapeutic support, withdrawal distress coupled with family conflict may intensify underlying vulnerabilities.

Internationally, policymakers are beginning to address these harms at the level of governance. Australia has introduced a minimum age of 16 for accounts on major social media platforms and in the United States of America, lawsuits are being heard against the tech giants for creating products that cause addiction, depression and other trauma. India’s response has been more tentative. While authorities have issued advisories, sought content removal, and banned individual games, there has been limited progress on enforceable standards for age assurance on social media, default safety settings for games, and algorithmic accountability from tech companies. Effective action need not deny children access to useful technology. But it should be complemented by early identification of compulsive use, accessible counselling and family guidance along with proportionate regulation of platform design for the youth. The objective is to intervene early enough to prevent dependency and death.

Can Calcutta be UNESCO’s Creative City of Gastronomy?

# Tasty potential

JAYANTA SENGUPTA

When the Mughal empire began to unravel after the death of Aurangzeb in 1707, Hyderabad, Awadh (with Faizabad and, thereafter, Lucknow as its capital), and Bengal (centred on the *nawabs* of Murshidabad) emerged as autonomous ‘successor states’, energetically redirecting elements of Mughal culture in those regions and marrying them off with local elements to spawn distinctive traditions of arts and culture and — most importantly for this column today — food. The enduring richness of the culinary traditions of two of this trio has now been vindicated by UNESCO’s recognition of Hyderabad (2019) and Lucknow (2025) as Creative Cities of Gastronomy. Murshidabad, by contrast, fell prey to the inexorable march of British imperialism, especially after the Battle of Plassey in 1757, and was quickly supplanted by Calcutta, which emerged as the new hub of activities from the last quarter of the 18th century onwards.

But the purpose of this column is not to lament the passing of Murshidabad nor to rehearse Calcutta’s celebrated cultural and intellectual history. It bears remembering, however, that Calcutta has always been at the confluence of cultures — Hindus (of different castes) of western and eastern Bengal, Muslims, Anglo-Indians, non-Bengali communities, Chinese, Tibetan, Jewish, and many others — each with its own distinctive influence on its landscape of food, not to speak of its status as perhaps the queen of the world’s desert universe, thanks to the exquisite efflorescence of Bengali *mishti*. With those stellar credentials, isn’t it high time it made a pitch for UNESCO recognition as India’s next Creative City of Gastronomy?

Nobody, of course, would have any grouse with the recognition granted to Hyderabad and Lucknow, two luminaries on India’s culinary map. The former’s culinary identity emerges from centuries of multicultural exchange in the Deccan, blending Turkish, Iranian, Arabic, Mughal, and local ‘Dakhni’ influences into a distinctive tradition marked by the earthy flavours of Telangana and Marathwada. Its global brand — dominated by Hyderabadi *biryani*, *haleem*, *kebabs*, and a thriving street-food culture — is rooted in royal kitchens as well as the dense urban marketplaces of the Old City. This combination of aristocratic technique and resilient popular food systems supports

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jsengupta@gmail.com

### Read the fine print

■ Sir — At the centre of the current debate on the India-United States of America interim trade framework lies a troubling issue of process and communication (“Devil is in the detail”, Feb 8). Although described as a joint declaration, the statement was released by the White House before the Indian government could brief Parliament or the public. This matters because trade agreements affect farmers, exporters, workers, and consumers, and democratic accountability requires that an elected government explains such decisions to its own citizens first.

The early announcement from Washington created confusion, forced hurried clarifications from Indian ministers, and allowed the narrative to be shaped externally. It also raised questions about whether India had full control over the timing and messaging of an agreement that carries serious economic and strategic implications. When a partner country sets the pace and tone of disclosure, it weakens public confidence at home. Transparency is not only about sharing details. It is also about who speaks first, to whom, and on whose terms.

Murtaza Ahmad,  
Calcutta

■ Sir — The India-US interim trade framework needs close scrutiny. Tariff cuts on American industrial goods and selected farm items could lower prices for Indian consumers. The 18% US tariff on Indian



large artisanal networks, from potters to spice merchants. UNESCO’s recognition highlights Hyderabad’s strong documentation of its culinary heritage, its preservation efforts, and the presence of concrete policies and infrastructure aimed at supporting gastronomic hubs.

Lucknow’s case rests on the depth and the refinement of the Awadhi cuisine, which emphasises slow-cooking methods like *dam pukht*, subtle spicing, and dishes prepared in *nawabi* households — *galouti*, *kakori*, and *tunday kebabs*, *nihari*, *kormas*, and an array of breads and sweets. Lucknow’s appeal also lies in its courtly etiquette, its ritualised *dastarkhwan* culture, and its layered repertoire of specialities upheld by a diverse community of artisans and cooks. Its UNESCO nomination foregrounded these qualities along with city plans to safeguard traditional techniques and involve vendors and craftspeople. The famous Awadhi *biryani* is not GI-tagged, but the 2025 recognition affirms that even a less globally-marketed cuisine can meet UNESCO’s standards when supported by rigorous documentation and policy commitments.

Together, these two cities exemplify the practical requirements of successful nominations — documented traditions, cohesive culinary communities, and policy measures linking gastronomy to sustainable tourism, employment, and cultural education. What, then, does Calcutta need to do to convert its immense culinary capital into a UNESCO-ready nomination? It already possesses raw material that few cities can match — a culinary legacy of several centuries, especially rich with myriad, distinctive styles of cooking fish, a glorious tradition of sweets, with *rosogolla*, *sandesh*, and myriad other confections, a syncretic, colonial-era coffeehouse and confectionery scene, and a bustling street-food economy fed by *phuchka*, *jhalmuri*, *telebhaja*, *kathi rolls*, and so on. But how does one translate this cultural abundance into a UNESCO-trumping dossier?

For a starter, through the docu-

mentation and the packaging of distinctiveness. Calcutta must produce a rigorous inventory of its culinary heritage, including ethnographic documentation of techniques (ranging from fish-gutting and cooking methods to the use of distinctive mediums like mustard oil and spices like *panch phoron*), oral histories of confectionery families, archival evidence of colonial-era hybrid dishes (much of it still devoured in the city’s ‘cabin’ eateries), and the mapping of gastronomic clusters — ‘sweets lanes’, traditional Mughlai food enclaves, Old and New Chinatown restaurant clusters, street-food *bazaars* and so on — things that heritage walks and the annual ‘City as a Museum’ initiatives do in any case. UNESCO looks for evidence that intangible practices are known, recorded, and recognised by local custodians, and here the treasures of Bengal/Calcutta are matchless. It has an array of culinary texts from the 19th century onwards and a glut of classic books from the more recent times, including a few by literary stalwarts like Buddhadeva Bose and Leela Majumdar; culinary references in medieval Bengali literature, including the *mangalakhyas* and Chaitanya biographies, cookery columns in colonial-era periodicals, pioneering and consistent research on Bengal’s food history — visible in abundance in both academic and trade publications — enchanting culinary memoirs enabling the intergenerational transmission of recipes and so on. Archiving heft, a critical component of a strong pitch, is thus already there. Added to this, there is a large body of digital media, including online blogs and vlogs, some of them immensely popular, like the video tutorials on ‘Bong Eats’.

A strong nomination should also ideally showcase a united coalition among municipal authorities, state tourism and culture departments, culinary schools, chef associations, vendor unions, and community elders from cooks’ guilds. Programmes like the Young Chef Olympiad exist, but we need a larger number of programmes to train

younger cooks, support women-led food micro-enterprises, regulate and improve food-safety in a way that preserves traditional methods, and create incubators for products capable of supporting livelihoods, like, say, packaged, home-made sweets and artisanal pickles. The women’s cooperative named Suruchi started the first Bengal restaurant in Calcutta in 1972, and there are now many smaller enterprises run by women, as is clear from their presence on social media.

Another good action point could be to design measurable safeguarding and sustainability projects that fit UNESCO’s criteria. These should tie the culinary heritage to education (school or college projects on local food history and its greater social linkages), research (collaborations with culinary institutes and universities), responsible tourism (guided food trails that benefit local vendors), and environmental sustainability (sourcing river fish responsibly, promoting seasonal eating, reducing single-use plastics in street vending and others). Bengal’s own farm-to-table movement, led by Amar Khamar and several other organisations, are doing their best for the preservation of culinary cultures, biodiversity, and natural farming. In recent years, the West Bengal Heritage Commission, INTACH, heritage walk organisers, and social entrepreneurs have come together to support culinary documentation projects by college students. More such collaborations, in which the State acts as an ‘aggregator’ and facilitator of various stakeholders, would be particularly welcome.

I end by venturing an additional note on narrative. UNESCO recognitions are as much diplomatic-cultural projects as technical ones, and Calcutta’s case would doubtlessly be strongest if the city tells a compelling story that marries its irresistible sensory identity (involving fish, sweets, tea and *adda* culture, among others) with social values (inclusion of small-time vendors, women’s work in sweet-making, syncretic Indo-Chinese and other ethnic food traditions) and concrete sustainability goals. If Calcutta packages its centuries of culinary creativity into a programme that safeguards techniques, supports communities, and fosters sustainable gastronomic tourism, it will have all the ingredients — in my view — to be India’s next City of Gastronomy.

The global animal rights organisation, People for the Ethical Treatment of Animals, has just recognised Calcutta as India’s ‘most vegan-friendly city’, and that seems to me like the portents of greater things. Now that’s a salivating thought in search of some real hard taskmasters!

wine and spirits are specific categories named for tariff relief. Some are inputs for animal feed, some compete with local produce, some affect food processing. Each has winners and losers across regions. The Union agriculture minister, Shivraj Singh Chouhan, has said that major crops and dairy remain shielded. Farmers’ unions should be shown the list of exclusions, quotas, and inspection rules before the final Indo-US deal is signed in March.

Avinash Godbole,

Dewas, Madhya Pradesh

■ Sir — The Indo-US agreement’s non-tariff section matters more than most headlines. India has agreed to address concerns on long-standing barriers to the trade in US medical devices. That could mean changes in standards, testing, pricing rules, or licensing. Patients and hospitals care about affordability and safety. Domestic manufacturers care about predictable regulation. The government should publish what exactly will change, which ministries will act, and how conflicts will be resolved.

Mohammad Hasnain,

Mumbai

■ Sir — The politics around the Indo-US trade framework is already noisy, so scrutiny must be disciplined. Opposition leaders like Jairam Ramesh, Manish Tewari, and Priyanka Chaturvedi have raised concerns about the wording and the balance of concessions. The government has celebrated the 18% tariff cut from a reported 50%. Businesses need a comparison against pre-escalation tariffs and sector averages, not against the worst recent number. Parliament should hold a clause-by-clause debate with independent economic analysis before negotiations harden into commitments.

Bal Govind,  
Bengaluru

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Calcutta 700001  
tedit@abp.in

AASHIKA  
SHIVANGI SINGH

## FIFTH COLUMN

### BURDEN OF MEMORY

My mother remembers everything — from her wedding anniversary to my father’s misplaced spectacles, my cousins’ birthdays to everyone’s doctors’ appointments. She remembers to call, to send gifts, to care. My aunt once forgot to give gifts to my uncle’s sisters; she was met with humiliation and disrespect. Her one act of forgetting became larger than all her years of remembering. It was then that I realised that in families, friendships and love, there are always those who do the remembering and those who live in the comfort of being remembered. And most often, it is women who remember.

Remembering is not just a personal habit; it is a form of labour, one that often goes unacknowledged, unpaid, and unspoken. The act of remembering sustains households and relationships; yet it is rarely recognised as work. The concept of emotional labour crafted by the sociologist, Arlie Hochschild, helps reveal how women are expected to maintain the emotional and the social balance of families. Due to their subordinate position, women have a particular relationship with emotion work. First, to the extent that women are dependent upon men for financial support, emotion can become a good that is exchanged in significant relationships.

Remembering small things like the place where the button of a shirt is kept or the dates when in-laws visited is part of what feminist writers call the mental load — the continuous, invisible planning and recalling that ensures that



everything runs smoothly. This work is so naturalised that when women fail to perform it, they are seen as careless. But men’s forgetfulness is treated as harmless or human. Forgetting, thus, becomes a privilege, one that women are rarely allowed.

Who remembers and who forgets reflect deeper hierarchies of care and responsibility. The expectation that women will remember is rooted in patriarchal divisions of labour. In most households, women become the repositories of family histories. Men, on the other hand, live without the same obligation to remember. As the scholar, Silvia Federici, reminds us, the unpaid work of women sustains not only families but also entire systems. The act of remembering becomes part of that hidden labour that keeps the world intact.

When women forget, even momentarily, the social order gets ranked. Their forgetting is not seen as a small oversight; it becomes a failure in terms of the role they have been assigned — the role of keeper, organiser, and emotional anchor. There is a quiet defiance in forgetting. Yet such defiance often comes at the cost of disapproval, anger, humiliation, and even gender-based violence.

Feminist scholars like bell hooks and Sara Ahmed remind us that remembering is political; it ties people, histories, and responsibilities together. But for women, remembering also becomes a form of captivity. To forget, then, becomes a form of freedom. It involves reclaiming one’s time, one’s right to rest and exist beyond memory.

What would it look like if remembering became a collective act instead of a gendered burden? If care, reminders, and the invisible labour of holding everything together were shared equally, relationships would become spaces of partnership instead of performance.

These days, I try to remind my mother to take her medicines, to call her friends, to rest. Not because she forgets, but because I want her to experience the comfort she has always given others: the comfort of being remembered.

## Feedback on new IT draft rules

■ NEW DELHI: The income tax department on Sunday said it has invited inputs and suggestions from stakeholders on the draft tax rules and forms under the new Income Tax Act, 2025, which will come into effect from April 1. To encourage wider stakeholder participation, the proposed Income Tax Rules, 2026, and corresponding forms have been uploaded on [www.incometaxindia.gov.in](http://www.incometaxindia.gov.in) before their final notification. A new and simplified Income Tax Act, 2025, which will replace the over six-decad-old Income Tax Act of 1961, will come into effect from April 1. PTI

## Housing market

■ NEW DELHI: India's housing market continues to be strong with steady growth in sales volume as well as pricing, Godrej Properties executive chairperson Pirojsha Godrej said, ruling out any concern on the demand side. In an interview with PTI, he noted that the housing market has stabilised after witnessing a crazy growth for a couple of years post-Covid pandemic. Pirojsha exuded confidence that the company would easily achieve its ₹32,500 crore target of sales bookings for this fiscal. PTI

## L&T data centre

■ NEW DELHI: Infrastructure major Larsen & Toubro (L&T) plans to commission 18 MW of data centre capacity by March-end, taking its total operational capacity to 32 MW by the end of the current fiscal. PTI

## BOTTOM LINERS



"There's a reason I'm against raising taxes on the wealthy...I'm wealthy!"

## Capex focus on Metro, shipbuilding



V. Vualnam

Shipbuilding has become an infrastructure sector, and will also be a big player. We are very keen to improve our share in shipbuilding (globally). Of India's import-export cargo, just about 5 per cent goes on India-owned ships. About ₹6 lakh crore (annually) is spent on rentals to foreign companies (for shipping goods). So, that will, again, come up, and there are quite a few, and it will remain our focus," Vualnam said.

For the current fiscal year, the government has given a revised estimate of capex at ₹10.95 lakh crore, lower than the ₹11.21 lakh crore budgeted originally. PTI

## PSB profits set to cross ₹2trn

New Delhi: Buoyed by the good health of public sector banks (PSBs), financial services secretary M. Nagaraju has exuded confidence that the combined profit of these banks should cross ₹2 lakh crore (trillion) in the current financial year.

Stressing that the Indian banking sector is in good shape, he said credit growth of PSBs is at 12 per cent this year, which is tremendously "good", while deposit growth at 10 per cent is also reasonably very good.

"As I said, banks are the bellwether for the strength of the economy. Therefore, they are resilient. We have very prudent management systems in place under the RBI. So we are not much worried about the external factors negatively impacting our banking sector," he told PTI in an interview.

Asked about the profitability of PSBs, "This year (ongoing financial year), we will cross ₹2 lakh crore. We already touched almost ₹1 lakh crore in the first half... I think we will cross ₹2 lakh crore."

The combined profit of PSBs would double in three years. PSBs' profit crossed ₹1 lakh crore to ₹1.05 lakh crore in FY23, touching another high of ₹1.41 lakh crore in 2023-24 and subsequently reached ₹1.78 lakh crore in FY25 on account of significant improvement in asset quality, credit growth, healthy capital adequacy ratio and rising return on assets.

During the current financial year, the government of India has successfully mobilised resources through the divestment of its shareholding in select PSBs. PTI

## Titan eyes Swiss watch boom



Titan has tied up with 4-5 Swiss brands for its Helios and Helios Luxe formats.

Switzerland is part of the four-nation European bloc EFTA. The India-EU FTA is expected to further reduce duties.

"This is the second phase of the agreement. Swiss watch duties have already

come down from about 22 per cent to around 15 per cent. I expect more action in the Indian watch market, particularly from Swiss brands," Shukla added.

The company is also bullish on its overall watch business, targeting \$1 billion in sales next year and aiming to double that figure by FY30, banking on premiumisation, rising demand and a stronger play in luxury formats.

"We have set a target of reaching a one-billion-dollar business next year. We are looking at doubling that to a two-billion-dollar business by FY30. We are confident about the growth trajectory and the opportunity in the Indian market," said Shukla.

He noted that independent Swiss brands are also showing interest in entering the Indian market, often through partnerships with Titan, while established players are expanding boutiques and multi-brand footprints.

PTI

"The Prime Minister always speaks of avoiding 'policy ping-pong'. Once a policy direction is announced, the government remains steady in its execution." Finance minister Nirmala Sitharaman on Budget 2026

XXCE

## Indian tea party: Exports hit high

SAMBIT SAHA

Calcutta: India's tea exports climbed to a record high in 2025, buoyed by a sharp rise in shipments to Iraq and China, underscoring resilient global demand even as geopolitical trade currents remain unsettled.

The milestone offers a rare bright spot for the plantation sector, which has grappled with volatile prices and rising input costs. Shipments rose by 9.5 per cent to 280.4 million kg (mkg) last year, compared with 256.17 mkg in 2024, despite a temporary blip in the US due to Trump tariffs.

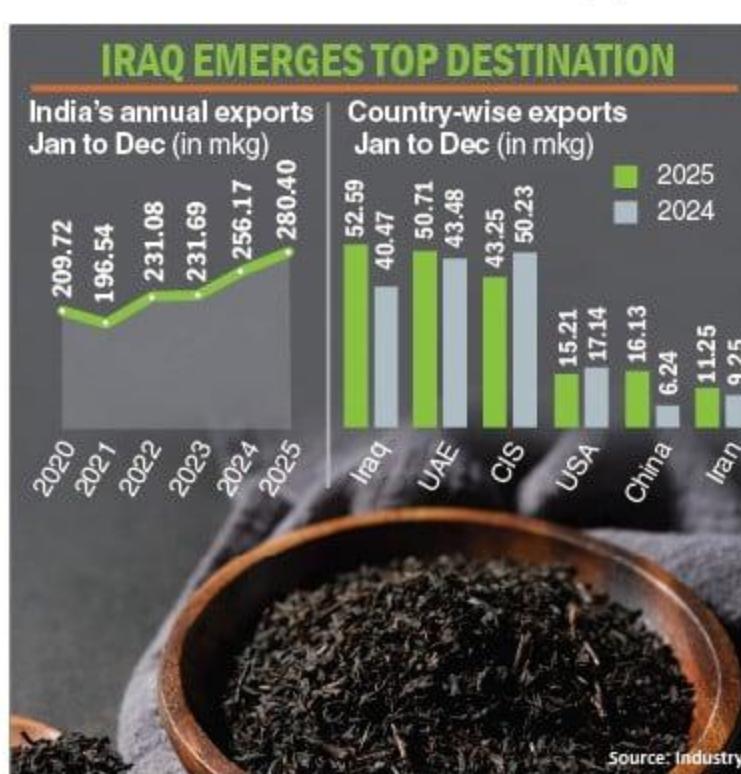
Iraq emerged as the top destination for the Indian variety, which competes in the international market with Sri Lanka and Kenya, accounting for a little less than one-fifth of exports. The United Arab Emirates (UAE) came a close second, even as it is more likely that teas were being rerouted from the country to other regions, especially Iran.

"The credit must go to the exporters who have been able to diversify despite challenging circumstances," C. Murugan, deputy chairman, Tea Board of India, said, confirming the record export.

In China, exports have more than doubled to 16.3 mkg from 6.24 mkg in 2024. The deputy chairman said the Board would sharpen its focus this year. "There is a huge demand for orthodox teas in China. We are going to hold two trade shows there. The embassy is very supportive of our effort."

China, the world's largest producer of tea, is predominantly a green tea market even as demand for black tea, produced in India, is growing.

Anshuman Kanoria, chairman of the Indian Tea Exporters' Association, said export to China can double with promotional support from the government, stressing the need for diversification as some of India's top export destinations



are also geopolitically most volatile in the world. "With multiple trade deals in place, especially the US and EU, there will be more certainty in the trade this year, which should work to India's advantage," Kanoria added.

Indian teas were subjected to a 50 per cent tariff in the US from August 27, leading to export grinding to a near halt. Trump lifted the reciprocal tariff on 200+ food items, including tea and coffee, in mid-November. Indian tea now attracts zero tariff in the US, the commerce ministry informed on Saturday.

### Outlook for 2026

Apart from China, the Board is also planning to zone in on North African countries such as Morocco, Algeria and Tunisia, where tea consumption is high. Kenyan tea, cheaper than Indian produce, is popular there, but India hopes to make inroads. Moreover, Afghanistan will be another focus area this year, where Sri Lankan teas are popular, even as China remains the key focus area with big gains expected.

Mohit Agarwal, director of Asian Tea Company, said it would be possible to reach the 300 mkg target in 2026 if the industry focuses on compliance with food safety standards.

With the European Union set to enforce tighter food safety norms in relation to the use of pesticides later this year, there is apprehension among the exporters that shipments may fall the test.

"The only threat to our exports is the EU / UK, whose share is over 10 per cent of our exports. The new stringent MRL (minimum residue limit) regulations make it very difficult for our conventional teas to pass their laws. This loss would have to be made up somewhere else," Agarwal observed.

Industry observers said that only the teas produced by organic tea gardens are likely to go through. However, only a handful of Assam gardens are organic. "The importers are already seeking compliance reports. There is a need for government intervention, given the EU FTA is being finalised," an industry source said.

US trade deal: Edible oil firms comb through fine print



### QUOTA-BASED DUTY

## Cap on animal feed sop

New Delhi: India has granted a quota-based duty concession on only 5 lakh tonnes, which is equivalent to just 1 per cent of the total consumption of dried distillers' grains (DDGS), under the first phase of the bilateral trade pact, an official said.

The official said that DDGS will supplement domestic feed availability and help meet rising demand without diverting food grains from human consumption.

"Animal feed domestic consumption is 500 lakh tonnes, whereas the quota given to the US is only 5 lakh tonnes, which is equivalent to only 1 per cent of total consumption," the official said, adding imports of this grain reduce corn and soybean imports for feed purposes.

Access to DDGS will reduce feed cost volatility, protecting poultry, dairy, aquaculture and livestock producers and helping contain food inflation.

The grains will also reduce pressure on domestic corn and soybean markets, supporting the availability and affordability of staple food grains. Feed demand is projected to grow faster than domestic supply, making imports necessary by the early 2030s under all realistic growth scenarios. PTI

## Clarity sought on soybean oil



### CAUTIOUS OPTIMISM

Under the pact, while the US will reduce tariffs on Indian goods to 18 per cent from the present 50 per cent, India will eliminate or cut down import duties on all US industrial goods and a wide range of American food and agricultural products, including soybean oil, distillers dried grains with solubles (DDGS), red sorghum for animal feed, tree nuts, fresh and processed fruits, wine and spirits.

The Solvent Extractors Association of India (SEA)

has welcomed the move, particularly given India's heavy dependence on soybean oil imports. During the 2024-25 edible oil year (November-October), the country imported a record 5.47 million tonnes of soybean oil, mainly from Argentina and Brazil, much of it genetically modified.

Interestingly, Mehta suggested that a reduction in import duty on US refined soybean oil could also resolve the issue of oil flows from Nepal, as such imports may no longer be commercially viable.

"We are waiting for more details," he said.

The Soybean Processors Association of India (SOPA)

executive director D.N. Pathak raised another concern that India has not currently permitted GM-DDGS.

Both industry bodies emphasised that while the framework signals positive intent in bilateral trade relations, the real impact will only be clear once the fine print emerges.

"Let's see how the fine print comes out," Pathak said.

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## Continuous changes in weather patterns could spell disaster

More than half of February is still left. The Director General of the Meteorological Department, Mrutyunjay Mohapatra, has already predicted what the weather will be like this month. The prediction is that in most parts of the country, temperatures will be higher than normal, while rainfall will be below normal. This weather pattern will prevail in northwestern India and Punjab. Even before Punjab and most of northwestern India have fully recovered from the misfortune of dense fog this new prediction is creating new anxieties. Such predictions worry farmers the most, especially regarding the quality of their crops.

Experts say that if this weather continues, it will negatively impact the Rabi crop, particularly wheat. Wheat grains begin to form in the ear of the wheat plant in mid-February, initially in a liquid state. Now, with the prediction of above-average temperatures, there is a risk of the grains drying out. This will result in smaller wheat grains. This has happened three times before. Will Punjab's wheat crop suffer the same fate for the fourth time? Earlier, Punjab's paddy crop also suffered the ravages of floods. Floods struck, a Chinese virus spread, and as a result, paddy production fell from 185 lakh tonnes to 156 lakh tonnes. Now, if the same fate befalls the wheat crop, consider this: this region is the largest contributor to the government's regular procurement program. It is on the strength of this regular procurement that cheap wheat is distributed to 80 crore people in the country. If the wheat crop is also affected, this news is disheartening. For the past two months, this region has experienced extreme weather conditions, including excessive fog. Transportation was disrupted, accidents occurred, and people lost their lives.

The tourism industry suffered separate losses. The dry winter spread diseases. Reports indicate that in the past two months, during this extreme weather with low temperatures, no rain, and dense fog, 87 people lost their lives in eight districts of Punjab. Of course, awareness campaigns were launched to combat this situation. Seminars were held, reflectors were installed on vehicles, but accidents still couldn't be prevented. Now, if the forecast indicates less rainfall and better temperatures in the coming days, why not take advantage of this weather to survey the national highways, identify and rectify the black spots? Reports indicate that there are illegal cuts on the highways in Doaba, including Phillaur, Bhogpur, and Phagwara in Jalandhar. Accidents frequently occur at these locations.

Many places lack traffic lights. These illegal cuts should be removed, lights should be installed, and the black spots should be fixed. There is also talk of widening roads in Malwa and Majha, but the pending work remains pending. Recently, Rs. 540 crore was allocated for the roads in Doaba alone, but the work is progressing slowly. The incomplete construction at Adampur on the Hoshiarpur road has been waiting to be finished for years. Due to dilapidated roads, the number of people injured in accidents in northwestern India is increasing every year.

Abhishek Vij

## Dog Bite Incidents Continue Unabated

In recent days, numerous petitions have been filed in the Supreme Court regarding the increasing number of incidents involving aggressive stray dogs on the streets. The judiciary has repeatedly warned that such stray dogs should not be left unattended in the name of animal welfare. It has been observed that along with the development of metropolitan areas and cities, there has been a surprising increase in the number of stray dogs. Deprived of food and shelter, these stray dogs become ferocious. They do not hesitate to bite people on the streets and in parks. The Supreme Court has repeatedly warned the administration to build shelters for dogs and to sterilize them.

People must be protected from the deadly disease of rabies spread by dog bites. Why should people live in fear of death after being bitten by a dog? While the administration has acknowledged this issue in many places, no significant work has been done so far. Neither new shelters are being built, nor have new staff been hired to sterilize these stray dogs. Take Jalandhar, a major city in Punjab, for example; the statistics are shocking. More than 55 dog bite incidents occur there every day. At least 35 patients visit the OPD daily, and 20 people require emergency treatment.

The municipal corporation claims to spend Rs 1.40 crore annually on dog sterilization, yet the number of dogs continues to increase, and the number of dog bite cases is also rising. The number of people seeking treatment for rabies is not decreasing. This is not just the situation in one district; the situation is similar in all major cities. The government has started providing anti-rabies vaccines at the Aam Aadmi Clinics (government-run clinics) opened in various locations so that patients do not have to wander around looking for them. On average, 190 patients receive vaccinations at these Aam Aadmi Clinics every month. This number is separate from the treatment provided at private OPDs and emergency services. The situation in every city indicates that this problem cannot be ignored in the name of animal welfare. The increasing number of stray dogs roaming freely and biting people has made it difficult for ordinary citizens to venture out onto the streets. Mere promises will no longer suffice; concrete steps must be taken to address this issue. Raising awareness and educating the public is also crucial.

## When Rage Knocks, Choose Calm: A Lesson in Workplace Wisdom



**Dr. Tanu Jain**  
Chief executive officer Bareilly cantonment board Ministry of defence

**I**t was an ordinary afternoon at the office—files moving, conversations flowing, deadlines hovering gently over the workstations. Nothing unusual. But sometimes, it is on the most ordinary days that the strongest storms rise within us.

A small misunderstanding at the workplace suddenly turned into a moment of tension. Words were exchanged, tones changed, and before anyone realized, both sides were standing at the edge of anger. It was one of those moments when the heart beats faster, the mind races, and the ego quietly whispers, "Don't back down."

In such moments, life presents a silent choice:

To fight back and let the relationship turn bitter forever, or to stay calm and mend what has been disturbed.

Anger feels powerful in the moment. It gives an illusion of strength, of control, of victory. But in reality, it is a fire that burns the one who carries it. Tears may flow, the heart may bleed, and words may echo long after they are spoken. Yet, the real strength lies not in reacting, but in remaining calm.

Workplaces are built on collaboration, trust, and mutual respect. When emotions overpower reason, relationships suffer. A single heated moment

can turn a healthy professional bond into something sour, bitter, and unworkable. And often, it is not the work that creates the conflict—it is the emotions we attach to it.

This is where ancient wisdom becomes deeply relevant even in modern office spaces. The Bhagavad Gita explains that anger does not arise on its own. It is born from unfulfilled desires and expectations. When we expect things to go a certain way and they do not, frustration grows. That frustration becomes anger, and anger clouds judgment. Once judgment is clouded, actions follow that we later regret.

The Gita beautifully explains this chain reaction:

From desire comes anger. From anger comes delusion. From delusion, memory is lost. From loss of memory, intelligence is destroyed—and when intelligence is destroyed, life itself falls apart.

This teaching is not just spiritual philosophy—it is a practical guide for daily life. Most conflicts in offices, families, and societies begin with expectations. We expect appreciation, understanding, agreement, or recognition. When these expectations are not met, anger surfaces.

But the Gita also offers a solution. It teaches that true strength lies in controlling one's impulses. A person who can remain calm in the face of anger is considered a yogi—a truly balanced and happy individual.

Similarly, Osho, the modern mystic, offered profound insights into human relationships. He believed that most conflicts arise because we try to control or change others. We expect people to behave according to

our standards, our emotions, and our perspectives. And when they don't, friction begins.

Osho said, "Love people as they are. The moment you start trying to change them, conflict begins."

This idea applies not only to personal relationships but also to professional ones. Every person in a workplace comes with their own temperament, background, and way of thinking. Expecting everyone to react the same way only creates unnecessary tension.

Another powerful idea from Osho is the importance of awareness over reaction. When someone is upset or angry, reacting instantly only fuels the fire. But observing the situation calmly allows clarity to emerge. Reaction creates conflict; awareness creates solutions.

In that afternoon's misunderstanding, there was a moment of silence—a pause between anger and response. That pause was the turning point. Instead of letting ego take control, calmness stepped in. Instead of choosing bitterness, the choice was made to preserve the relationship.

Because at the end of the day, most conflicts are not personal. They are simply human errors, misunderstandings, or differences in perception. But when we mix emotions with professional situations, we turn small issues into lifelong regrets.

History itself offers countless examples. Many of the world's worst conflicts were not born out of necessity, but out of ego, anger, and wounded pride.

When emotions take over reason, destruction follows. And only later do people realize that the problem was not the situation—but the way it was handled.

In everyday life, the same principle applies on a smaller scale. A harsh word, a moment of ego, or an uncontrolled reaction can damage relationships that took years to build. But a moment of calmness can save them.

Remaining calm does not mean being weak. It does not mean accepting injustice or suppressing emotions. It simply means choosing wisdom over impulse, clarity over confusion, and peace over temporary victory.

Sometimes, tears may fall. Sometimes, the heart may feel hurt. But calmness gives space for healing, understanding, and resolution. It allows relationships to grow stronger instead of breaking apart.

The essence of both the Bhagavad Gita and Osho's teachings can be summed up in a simple truth:

Control desire, drop expectations, and anger will lose its power.

When we stop trying to control others, when we act with awareness instead of reaction, and when we detach our emotions from professional situations, life becomes lighter. Relationships become smoother. And the workplace becomes a space of growth rather than conflict. That afternoon's misunderstanding became a lesson—not about who was right or wrong, but about the power of calmness. It reminded that in life, we will face countless moments where anger seems justified. But every time, we will have a choice.

To react—or to rise above. To burn bridges—or to build them.

To let rage rule—or to let wisdom lead.

And in that choice lies the true measure of strength.

### THOUGHT OF THE DAY

*"Growth doesn't always announce itself loudly; sometimes it's the quiet decision to keep going when no one is watching." -Aarav Mehta*

## The revival of ancient canals in Indian cities



**A**cross India, cities with bustling streets and modern infrastructure conceal traces of their watery past. Ancient canals, once essential for irrigation, transport, and drainage, have been neglected, filled, or converted into roads over centuries. However, a quiet revival is underway, as urban planners, environmentalists, and local communities recognize the potential of these waterways to restore ecological balance, preserve heritage, and improve urban life.

In Varanasi, canals that once carried pilgrims and trade goods are being slowly uncovered and restored. Beyond their historical significance, these water channels help manage floods and recharge groundwater. Similarly, in Jaipur, city authorities are exploring ways to restore small canals and ponds that once irrigated gardens and agricultural land on the outskirts. Kochi, in Kerala, is experimenting with a combined heritage and environmental approach, cleaning old canals to improve drainage and support tourism. Restoring canals is not just a matter of digging and cleaning. It involves careful planning, ecological rehabilitation, and community engagement. Urban waterways have suffered from encroachment, pollution, and mismanagement, turning them into sources of health hazards. Experts emphasize integrating canals with urban planning, ensuring that they become functional and aesthetically valuable. Strategies include creating walkways along canals, planting native vegetation to absorb pollutants, and developing local markets that complement, rather than obstruct, water flow.

The environmental benefits of reviving canals are significant. Urban waterways reduce flood risk by channeling stormwater, recharge groundwater, and support biodiversity by providing habitats for fish, birds, and aquatic plants.

## Acoustic ecology: How urban noise shapes our cities

**C**ities are not just defined by their skyline, roads, or population—they are defined by sound. From the constant hum of traffic to the cacophony of construction sites, urban environments are dominated by noise, and its effects on human life are only beginning to be understood. Acoustic ecology, the study of sound in relation to our environment, has emerged as a vital lens to examine how cities impact human health, behavior, and social interaction.

Noise in urban areas is more than an annoyance; it is a public health issue. Studies show that prolonged exposure to traffic, industrial, and construction noise increases the risk of cardiovascular diseases, stress, anxiety, and sleep disorders. Even children are affected: excessive noise can impair concentration, learning ability, and emotional regulation. Yet, unlike air or water pollution, urban noise often goes unnoticed in public discourse, leaving city planners and policymakers struggling to address the problem systematically.

Acoustic ecology emphasizes understanding the soundscape as a whole—both its harmful and beneficial elements. Birdsong, fountains, and even the rhythmic clatter of markets can contribute positively to urban life, improving mood and fostering a sense of place. Conversely, the overlapping noise from traffic, loudspeakers, and construction sites creates stress, irritability, and social friction. Researchers argue that recognizing these patterns can help design cities that are healthier and more human-centered.

Several cities are experimenting with solutions. Quiet zones in residential areas, soundproofing



public spaces, and low-noise road surfaces are emerging as strategies to mitigate noise pollution. Japan, for example, uses "soundscape maps" to analyze urban noise, guiding city planning decisions. In India, pilot projects in Bengaluru and Pune have explored urban green spaces as natural sound buffers, showing that carefully designed vegetation can absorb sound and provide calming environments.

Technology is also playing a role. AI-powered sensors can map real-time noise across cities, identifying hotspots and measuring their impact on public health. Smartphone apps allow residents to report noise complaints, creating data-driven solutions for local authorities. Designers are exploring sound-conscious architecture: buildings that minimize echo, corridors that reduce noise transmission, and public spaces engineered to amplify pleasant sounds.

Beyond policy and technology, public awareness is crucial. Communities that recognize the importance of sound are more likely to advocate for regulations, support urban greening projects, and respect quiet hours. Festivals, traffic rerouting, and local markets can be planned with acoustic impact in mind, balancing urban vibrancy with livability.

# The underground science labs of India

**A** quiet revolution is brewing in India—not in corporate labs or universities, but in basements, garages, and shared community spaces. DIY biohacking, a movement of amateur scientists experimenting with biology, genetics, and biotechnology, is attracting a curious mix of students, tech enthusiasts, and hobbyists. While biohacking raises ethical and safety questions, it also highlights a growing culture of citizen science and innovation in the country.

DIY biohackers work outside traditional laboratories, often using affordable kits and open-source tools. Experiments range from growing bacteria cultures and genetically modifying plants to creating simple medical diagnostics. Community labs, such as the Bengaluru-based

Bangalore Biohacker Space, provide access to equipment, mentorship, and collaborative projects. These labs democratize science, allowing enthusiasts to explore biology without the barriers of formal education or expensive infrastructure.

The movement is driven by curiosity, education, and a desire to innovate. Young biohackers are experimenting with sustainable agriculture, producing biofuels from algae, and developing low-cost medical devices. Their work intersects with technology, as AI and data analytics allow precise monitoring and interpretation of biological processes. Social media and online forums facilitate knowledge-sharing, enabling even hobbyists in small towns to participate in global projects.

However, DIY biohacking is not without risks. Experiments



involving microorganisms, genetic modifications, or chemical reagents can be hazardous if safety protocols are ignored. Legal frameworks in India do not yet fully address biohacking, creating regulatory gray areas. Ethical considerations also arise,

particularly when experiments intersect with human biology or genetic engineering. Experts stress that community labs must prioritize biosafety, ethical standards, and mentorship to prevent accidents or misuse.

Despite challenges, the potential of DIY biohacking is

significant. Citizen science can accelerate innovation, especially in areas neglected by formal research, such as low-cost diagnostics, urban agriculture, and environmental monitoring. Biohackers often approach problems from unconventional angles, producing creative solutions that large institutions might overlook. Furthermore, the movement inspires public interest in science, education, and critical thinking, bridging the gap between laboratory research and everyday life.

The cultural impact of DIY biohacking is also noteworthy. It challenges the perception that cutting-edge biology is the sole domain of elite universities or multinational corporations. It encourages experimentation, risk-taking, and collaborative learning.

Hackathons, community workshops, and online

competitions amplify the movement's visibility, fostering a sense of community among participants.

In conclusion, India's underground biohacking scene is a testament to curiosity, ingenuity, and the democratization of science. While it poses safety and ethical challenges, it also represents a new frontier for citizen-driven innovation.

By creating structured support systems, promoting biosafety, and encouraging responsible experimentation, the country can harness the potential of DIY biohackers. These amateur scientists may not only inspire the next generation of biotechnologists but also contribute practical solutions to local and global challenges, redefining the boundaries of science in the 21st century.

## Inside India's unofficial lost-and-found economy

**E**very day, thousands of objects are lost in Indian cities—phones, documents, bags, keys, ID cards. What happens next is rarely random. Beneath official lost-and-found counters exists an informal, parallel economy that tracks, trades, returns, and sometimes resells lost belongings with surprising efficiency.

Railway stations, bus terminals, hospitals, and markets host unofficial intermediaries who specialize in locating lost items. Some operate out of small stalls, others through word-of-mouth networks. They know security guards, cleaners, porters, and shopkeepers—people who encounter lost objects first. Information travels faster through these networks than through police stations or official helplines.

Documents are the most valuable items. Aadhaar cards, PAN cards, and educational certificates are difficult to replace and easy to misuse. Informal finders often contact owners directly using information on the document, sometimes demanding a "service fee" for return. This practice exists in a legal gray zone—neither fully theft nor altruism.

Mobile phones occupy a strange space. Many are returned intact, while others are stripped for parts within hours. Some informal brokers maintain SIM access tools to identify owners before devices are locked. Others resell phones across district borders to avoid tracking. This economy thrives on speed, anonymity, and gaps in digital literacy.

Women and migrant workers rely heavily on informal recovery networks. Migrants losing documents risk job loss, detention, or eviction. NGOs often coordinate quietly



with informal finders to recover IDs. In effect, these networks substitute for inaccessible or intimidating state systems.

Official systems exist but are inefficient. Police stations are overburdened, paperwork-heavy, and mistrusted. Digital portals are poorly publicized. As a result, informal networks fill the vacuum—not because they are ideal, but because they function.

Ethically, the system is ambiguous. Some intermediaries act out of goodwill. Others exploit desperation. Yet eliminating informal networks without strengthening official recovery mechanisms would leave people worse off.

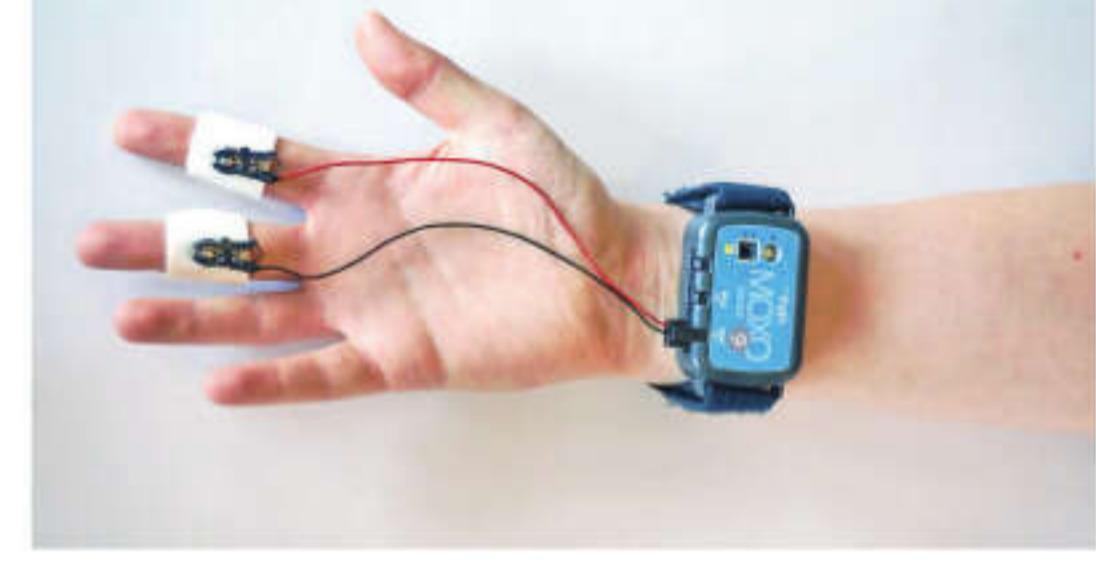
The lost-and-found economy exposes how trust operates in Indian cities—not through institutions, but through human networks built on reputation, familiarity, and negotiation.

## Wearable tech that reads your emotions

**W**earable technology has long tracked physical activity, heart rate, and sleep patterns. Now, a new frontier is emerging: wearables that claim to detect emotional states in real time. These devices, ranging from wristbands to smart rings, use biometric signals—heart rate variability, skin conductance, and micro-movements—to infer stress, anxiety, or mood fluctuations. While experimental in India, they suggest profound implications for personalized mental health, productivity, and social interaction.

The technology works by combining physiological sensors with AI algorithms trained to detect emotional patterns. When stress spikes, the device can alert the wearer, suggest deep-breathing exercises, or even adjust environmental settings like lighting or music. Some applications aim to provide longitudinal mental health insights, identifying triggers and suggesting lifestyle adjustments.

For corporate wellness, these devices offer potential. Employees under chronic



stress could receive early interventions, reducing burnout and improving productivity. In clinical contexts, therapists could track clients' emotional fluctuations between sessions, creating data-driven treatment plans.

Wearables could also support caregivers in monitoring vulnerable populations, such as elderly relatives or patients with depression.

Yet, concerns are substantial. Emotional data is deeply personal, raising privacy, consent, and security issues. Misinterpretation is possible: physiological signals are influenced by multiple factors, from caffeine to ambient temperature, meaning an alert might generate false anxiety rather than relief. Cultural sensitivity also matters—people may resist sharing

intimate emotional metrics due to stigma or mistrust.

Despite these concerns, research suggests promise. Early studies indicate that feedback from emotion-sensing wearables can reduce stress levels when combined with interventions like mindfulness or guided therapy. Startups in India are experimenting with affordable prototypes, aiming to democratize access to real-time emotional insights.

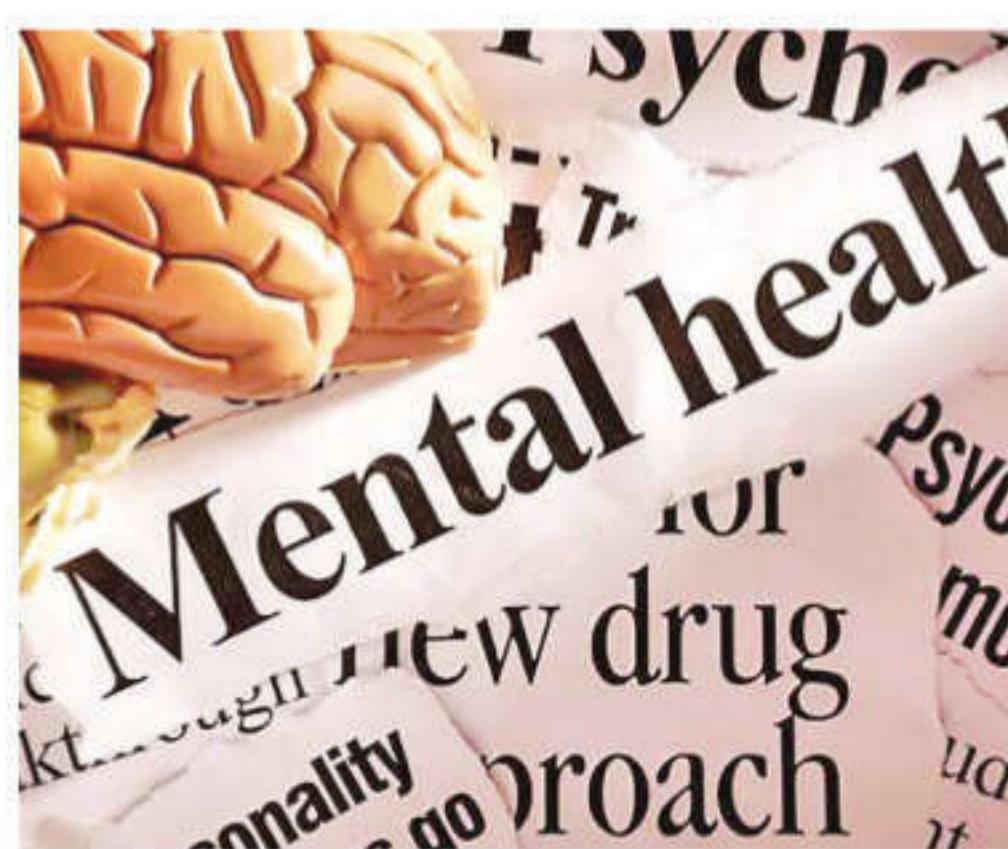
The social implications are profound. If wearable emotion detection becomes mainstream, human communication may evolve. Conversations could be guided by objective awareness of emotional states, potentially improving empathy and reducing misunderstandings. Conversely, it could also create pressure to monitor, control, or perform emotional norms.

## The new mental health trend

**I**n an era dominated by smartphones, social media, and constant notifications, urban life has become synonymous with mental clutter. While therapy and meditation apps have become mainstream, a quieter, more immersive trend is emerging: digital detox retreats. Across India, these retreats offer urban professionals a structured escape from the hyperconnected world, focusing on mental restoration, creativity, and human connection.

Digital detox retreats typically span three to seven days and are held in locations ranging from forested Himalayan valleys to coastal villages. Participants surrender devices, disconnect from email and social media, and immerse themselves in structured routines that include meditation, yoga, journaling, nature walks, and creative workshops. The absence of screens is not an end in itself but a gateway to introspection and emotional recalibration.

Psychologists argue that chronic digital exposure contributes to stress,



anxiety, and reduced attention span. Notifications trigger the brain's reward system, creating cycles of anticipation and disappointment. Over time, constant connectivity disrupts sleep, decreases mindfulness, and heightens social comparison. Detox retreats counter these effects by creating environments that restore cognitive control, foster reflection, and encourage face-to-face interactions.

Participants report multiple benefits: better sleep, reduced anxiety, improved focus, and emotional clarity. Retreat

facilitators emphasize habit-building, helping individuals carry insights back into urban life. Journaling exercises, mindfulness practices, and communal activities cultivate self-awareness, empathy, and interpersonal skills—skills often eroded by digital saturation.

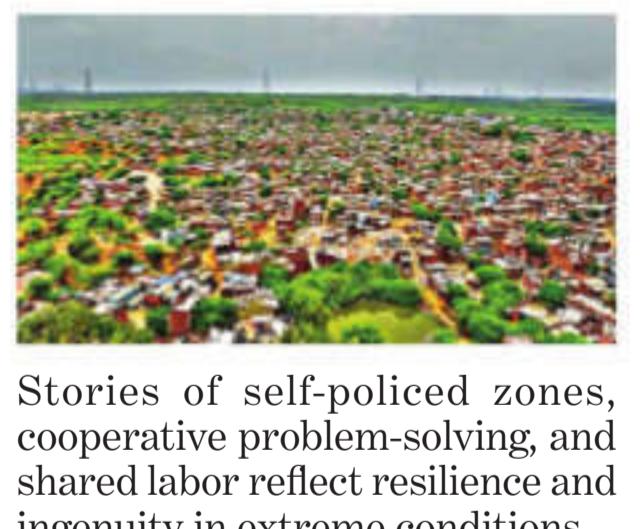
Challenges exist. Urban professionals often struggle to unplug entirely, experiencing withdrawal symptoms such as anxiety or FOMO ("fear of missing out"). Retreats must balance structure and comfort, offering guidance without imposing strict

## The forgotten micro-villages inside India's mega rail yards

**H**idden behind the hum of India's largest railway stations are micro-villages that few commuters ever see. Populations of families—often spanning generations—live inside or adjacent to rail yards, maintaining tracks, assisting with loading, and surviving on informal labor. These micro-communities are invisible to the city above, yet they form the backbone of operations that move millions of people and goods every day.

Residents live in temporary shacks, converted freight containers, and even abandoned maintenance sheds. Children grow up playing among rail lines, and elders share knowledge about track maintenance, signaling, and logistics. Many families have been associated with a single rail yard for decades, making them repositories of operational memory that formal training systems rarely capture.

Life inside these villages is precarious. Safety risks are constant: moving trains, exposure to chemicals, and unregulated electrical lines are daily hazards. Access to healthcare, sanitation, and schooling is minimal. Yet residents develop intricate social systems, informal schools, and community kitchens to survive.



Stories of self-policed zones, cooperative problem-solving, and shared labor reflect resilience and ingenuity in extreme conditions.

Economically, residents participate in both formal and informal labor. Some are officially employed by Indian Railways, while others work as porters, loaders, or cleaners under temporary arrangements. Many rely on small-scale informal enterprises within rail yards—selling snacks to passengers, repairing carts, or providing services to travelers. These activities are largely invisible to urban planners and policymakers.

Culturally, rail yard micro-villages preserve distinct traditions. Rituals around festivals, weddings, and funerals incorporate the rhythm of trains—children's games mimic signaling patterns, and songs about locomotives are passed down orally. Residents develop unique relationships with the mechanical landscape, blending survival with adaptation.

## This Cuppa Can Do With Some Stirring

Volume to value through speciality teas

In terms of sheer numbers, tea exports put up a good showing in 2025, reaching record levels in markets led by Iraq and the UAE. A rise of 9.5% from 256.17 mn kg in 2024 to 280.4 mn kg was buoyed by rising demand from the world's largest producer of tea: China. That's the good news. With India reportedly losing its standing among tea-exporting nations, as production is caught in a cycle of rising costs and declining prices undermining the economics of plantation economy, it could be time to wake up and smell the proverbial first flush. Rising input costs in terms of fertiliser and pesticide use are not being matched by auction prices. This is causing distress among smaller gardens, and plantation workers' labour rights are under strain. An undercapitalised industry is struggling with ageing plantations and lack of expansion, which affect business sustainability.

The tea industry is in need of a new strategy for quite some time. Production must change gear from volume to value through organic and speciality teas. This will require moving towards sustainable farming practices and lowering dependence on chemical inputs. Exports must target new markets in South America, West Asia and Africa to hold up volumes. Legacy branding alone can't do the trick.

Domestic marketing of tea has to be overhauled. A large chunk of countrywide output doesn't pass through the auction system, thereby clouding price discovery. This incentivises volume over value and distorts supply response. Small tea growers that bear most of the distress need marketing support to directly reach customers. They also need help with access to credit and farming technology. Consumer behaviour can be altered to speed up premiumisation through green and herbal teas. Transition of the tea industry must be accompanied by stricter vigil on labour welfare. The future of India's tea industry has been distinctly visible for a while now. It's essentially a matter of putting more effort into the endeavour. And valuing quality, rather than being besotted with only quantity.

## Exterminate Rat-Hole Mining Once & for All

The deaths of at least 27 miners, and injuries to over 80 others, in East Jaintia Hills of Meghalaya are *not* a tragic accident. They are the predictable outcome of a mine that should never have existed. The primitive and inhuman mining practice — 'rat-hole mining' — involves blasting open tunnels barely 4-5 ft wide, forcing workers to crouch for hours to extract coal. Banned by National Green Tribunal in 2014, its continued existence is yet another indictment of systemic enforcement failure in an India clamouring to be viksit in the next 20 yrs.

Illegal mining survives because high coal demand collides with poverty, abysmal regulation and implementation of laws, due to political-bureaucratic patronage. What makes

this failure particularly damning is that neither the problem nor its solution is unknown. The court-appointed committee headed by retired Justice B P Katakey, tasked with monitoring compliance and recommending environmental restoration after the ban, repeatedly flagged enforcement lapses. Little has changed.

Both GoI and the state must act decisively and in tandem. If need be, let mining operations be temporarily entrusted to state-owned enterprises. Equally important is creation of alternative livelihoods — through mineral processing, value addition, allied industries — to starve the illegal mining economy while enforcing norms with uncompromising vigilance. India must clean up this sector: Meghalaya and the northeast hold deposits far beyond coal and bauxite, including critical minerals and rare earths. Unlocking these potential needs science-based, environmentally sound mining. Sustainability, labour rights and human dignity are no longer optional, but prerequisites for global trade, development and long-term growth.



### JUST IN JEST

Unpopular but beneficial secret acts always risk 'democratic' exposure

## When Transparency Catches Do-Gooders

Never mind oil, Russian oil and American threats over buying Russian oil. Instead, let's quickly talk about one possible shortcoming of democracy, that well-meaning aunt who insists on reading every receipt aloud at family dinners, and has a transparency fetish that makes Yudhisthir look shifty. Don't get us wrong. That selective champion of democracy (he suspended it when applying to the colonies) and resident wisecracker Winston Churchill was right when he said, 'Democracy is the worst form of government, except for all the others.' But here's the thing: there may be an understanding between the two leaders of the biggest democracies over one of them continuing to buy Russian oil while the other looks the other way. Neither can say it out aloud. Both need to show their peeps they've got what it takes to, well, take — more than give. But, then, the agents of democracy land up with their penchant for truth, and upturns this 'mai-baap knows best' model. The whole two men 'doing go-on the sly' goes for a toss because democracy's mob has to be kept satisfied, even if it's by a charade of muscle-flexes.

So, there you have it. Democracy's great. It allows everyone to have a say. But sometimes, just sometimes, it catches even tough guys flat-footed, even as they are trying to do something unpopular but smart from behind the glare of the stage.

**STATE OF PLAY** India has to diversify and build leverage in a global ecosystem of distrust

## America Plus One Strategy



Pranab Dhal Samanta

Can Trump be trusted? The question persists in New Delhi despite lowering of tariffs and announcement of an interim framework trade agreement. And that's because while a lot still rests on the India-US relationship, the past year has re-introduced doubt and political risk for India — or any Indian politician — to be fully invested in Washington. At the least, an insurance policy is now a must.

In many ways, it's a reflection changing geopolitics that started with China's assertiveness translating into military aggressiveness through 2010-20. This was accompanied by China's weaponisation of trade and supply chains, resulting in economic upheaval that made dependency on China a security threat to almost every important economy.

But still, a coordinated response with the US as fulcrum was developed through Quad and other initiatives, which sought to look at diversification of supply chains, secure a China-minus alternate tech ecosystem as well as establish robust defence arrangements to rebalance the China threat. Trump 1.0 had led this challenge. Trump 2.0 moved to adopt a different approach and became the disruptor himself.

This had an unexpected destabilising impact on India, which had started to politically and economically count on the US. Worse, Trump made it look that India was one of the conflict blips in his radar as he set out to disbalance the world, instead of rebalancing it.



As many baskets as possible

That said, the quiet India-US diplomacy through all the turbulence — especially proactive efforts of new US ambassador Sergio Gor — that led to reduction of tariffs imposed last year, and a potential trade deal, is a big plus. It re-establishes India's economic and strategic salience. But the political wariness will take time to subside due to the climate of distrust created in 2025.

First, imposition of the initial 25% tariff. Then, the even-handed approach with Pakistan post-Op Sindo, further buttressed by commercial off-ramp dealings with the Pakistani army, overlooking its terror sponsorship role. And, finally, coming down on India with additional 25% tariff over Russia. Together, Trump had put the spotlight on three domestically sensitive political issues for India: Pakistan, economy, and national pride over strategic autonomy.

The last bit also covers Russia as it's built on a long-held idea of Indian nationhood that the West cannot dictate India's choices. The 50% tariffs underlined the non-reliability of the West. The Pakistan tilt conveyed duplicity. As a result, from a

'trust and verify' approach, India went on to adopt a 'distrust and diversify' template.

The deal with the US is to be seen in that context — since the last 13 mths are basically about four major trade deals (UAE, Britain, EU and US), one war, and a strategic budget. All of them underline one message: urgency for diversification.

There are two elements to this: options and leverage. Unlike China, it was clear when Trump decided to shift gears that India didn't have similar leverage by way of controlling supply chains, or rare earths and critical minerals. Which is why Washington couldn't hold a gun to Beijing's head for buying Russian oil as it sought to with New Delhi.

So, India had to play options. Which it did by way of building as many bilateral trade deals, the EU one possibly having the US rethink on stalling the India-US deal any further.

Building leverage is the next step. Rather than getting caught in the polemic around Russian oil purchase assurances, India must take its 2025 strategy to the next stage by trading more aggressively with the US. Remember, Washington had exempted

two areas where India has some leverage — pharma and consumer electronic goods — from Trump tariffs. In fact, India recording a rise in exports with the US because of these two segments shows a way forward.

As for Russian oil, it's a declining procurement trend that's unlikely to reach a zero, or thereabouts. But the larger fact is that oil prices are quite competitive in a supply-surface market. India, as among the biggest consumers, has options it can deploy to serve its interests.

The question for the US would be to make its supplies easily available and competitive. Which is where the trade deal will help. Defence, energy and aviation purchases will have to be seen in tandem, for India will want military edge from the US in terms of loosening end-use controls and locating more in India as it looks to meet the \$500 bn purchase target at hand.

Finally, there's India's challenging security environment. Op Sindo proved the almost seamless interoperability between Pakistani and Chinese armed forces, and how Rawalpindi will be the primary beneficiary of an increasingly sophisticated Chinese military industry. Add to this the uncertainty over the US approach towards Pakistan, and India has a looming, complex security problem like no other.

India clearly needs to invest more

**Trump had put the spotlight on three domestically sensitive political issues for India: Pakistan, economy, and national pride over strategic autonomy**

in matching weaponry, much of which will take time to build supply chains here. This explains the hefty hike in this year's budget for defence capex. Here, too, though not ideal for any military, India will have do with a diverse equipment profile — American, Russian, Israeli, French, German — besides encouraging indigenous production.

So, diversification and building redundancies form a necessary survival strategy in a global ecosystem of distrust. For India, this would mean taking calculable risks in a geopolitical futures and options' market, while quietly building leverage for the long-term. Because, eventually, that's what holds the key.

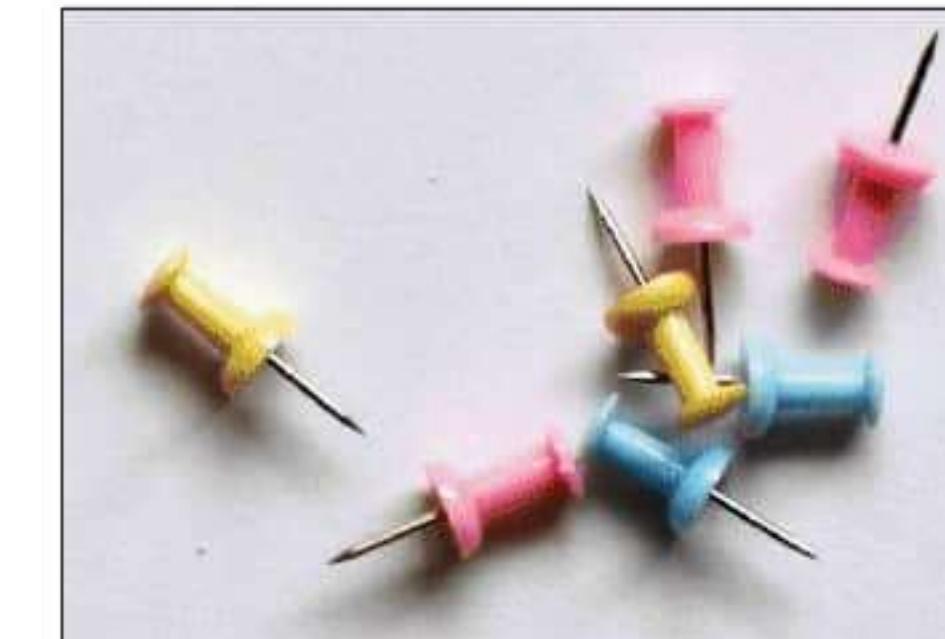
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The prevailing uncertainty in the global tax universe today — including ongoing deliberations on Pillar 2 of OECD/G20 BEPS initiative, regulatory changes, tariff wars and currency volatility — have created a greater need for certainty for MNEs seeking to diversify operations. APAs possess the potential to fill this critical gap by providing investors just that.

They create space for voluntary compliance and prevent prolonged disputes. They also leverage the power of collaborative frameworks signalling a shift to a more agile tax administration.

India remains a strategically important investment destination with technical capability, digital infrastructure and strong network of value-adding suppliers driving sales. In this backdrop, APAs hold the potential to become strategic tools driving India's growth story and create an enabling climate for investment, jobs and growth.

The writer is deputy commissioner, Foreign Tax and Tax Research Division, finance ministry, GoI



It helps to put a pin in it

## A Bit More Assured in Advance



Pooja Ranawat

In her budget speech earlier this month, Nirmala Sitharaman announced a transformational tax policy change for the IT sector. Safe harbour rules were modified to create a unified category of services, 'information technology services', with a common margin of 15.5% and a turnover threshold of ₹2,000 cr. The FM also proposed to fast-track the unilateral advance pricing agreements (APA) process for IT services.

Rapid tech innovations have led to traditional business boundaries being eroded. Brick-and-mortar business models are being replaced by digitally-aligned cloud and AI models. Global supply chains are evolving, service delivery platforms are transforming, and market location

is becoming the preferred metric of value creation. Transfer pricing has now taken centre stage in boardroom discussions.

At this juncture, with contrasting views on pricing mechanisms for evolving business models and the imminent need for tax certainty while expanding operations, APAs are promising policy instruments that can assure tax certainty to MNEs.

An APA determines in advance arm's-length price (ALP) of a cross-border international transaction, be it good, service or any other cross-border transaction, for a period of 5 yrs, with an option to extend it to 9 yrs. APA can be unilateral in nature (between an MNE and government), or bilateral/multilateral (between two or more foreign competent authorities). Through this instrument, price as well as method of arriving at ALP for transactions is determined in advance.

Transactions covered under this mechanism are not subject to transfer pricing audit. There is also a provision for renewing an APA, thereby granting tax certainty for an extended period.

Through its operation, every signed APA generates a predictable tax outcome for MNEs reducing litigation risk. Every certain year allows the MNE to firm up its plan for capital and resource allocation. In case of a bilateral APA, this certainty is created in both the jurisdictions where an MNE operates — within the foreign jurisdiction and within India. Every agreed APA quietly ushers a shift towards compliance, fostering investor confidence and commitment to invest in the long term. With its strong multiplier effect, APAs have the potential to emerge as the prime policy instrument for MNEs.

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## Science of Patience, Scale, Collab



Bharat Bhasker

With the launch of Research Development and Innovation Fund (RDIF) last November, establishment of Anusandhan National Research Foundation (ANRF) in 2023, a renewed emphasis on 'Atmanirbhar Bharat', and growing momentum around deep technologies, India has a real opportunity to evolve into an innovation nation, moving beyond its image as primarily a services economy, or a nation of frugal improvisation a.k.a. jugaad.

Over the past three decades, new venture creation has largely revolved around entrepreneurs leveraging relatively accessible digital technologies to build websites, apps and software platforms. The next wave will look different. Deep-tech enterprises, rooted in advanced science, engineering and frontier research, must emerge from, or be closely intertwined with, universities, labs and interdisciplinary research hubs.

Underlying inventions will require sustained research, specialised infra and long gestation periods. Conversion of scientific discovery into commercially viable innovation is slow, uncertain and marked by high mortality. Many promising ideas never make it beyond the lab, and those that do often take years to rea-

lise, and forms of capital willing to absorb technological and market risk.

A critical element in this architecture is creation of sector-focused clusters and platforms that build depth, not just breadth. Concentrated activity in specific domains such as space technologies, life sciences, energy transition or advanced manufacturing creates virtuous cycles of learning, talent circulation, supplier development, customer engagement and investor confidence. Over time, such clusters generate compounding network effects, lowering the friction and risk associated with early-stage deep-tech commercialisation.

While universities and research labs are engines of discovery, the broader innovation system must function as the transmission, moving ideas efficiently into markets, value chains and societal impact. Evidence shows that deep-tech ventures emerging from leading IITs, national labs, and interdisciplinary research centres across domains such as aerospace, biotech, space systems, advanced materials and clean energy tend to progress faster and more robustly when supported by multi-institutional, multidisciplinary collaboration rather

than isolated efforts.

If academic and research institutions partner and leverage their collective and complementary human resources, networks, infrastructure and know-how, they can catalyse this translational process. The multi-institutional partnership, 'Translation Endeavours' (TE), launched last month shows promise in bringing together India's best institutions in service of creating a deep-tech nation.

By bringing together innovation and incubation hubs across institutions of national importance such as IIT Madras, BITS Pilani, IIT Gandhinagar and National Chemical Laboratory-affiliated Venture Centre, TE promises to unlock aspiring startups' access to deep domain expertise, technical and managerial talent, research pipelines, incubation infrastructure and market access, among others.

If India is serious about building companies of consequence in frontier technologies, translation must be treated as a national capability, not as an exception or ad-hoc activity. Public research funding and venture capital, while necessary, are insufficient on their own. What is required is patient institution-building, namely platforms that persist across funding cycles, leadership tenures and policy regimes, and that measure success not in the number of programmes launched but in the number of globally competitive enterprises and impactful technologies created.

The writer is director, IIM Ahmedabad



The real plugging into global supply chains



## Unbroken Spirit

SANJAY TEOTIA

One of the deepest and most painful questions in human life is why innocent people suffer. When hardship strikes those who seem kind, honest and undeserving, it shakes our faith and challenges our understanding of justice. From a spiritual perspective, suffering is not always a punishment or a sign of failure. Often, it carries a deeper purpose beyond immediate understanding.

Spiritual life is seen as a journey rather than a test of comfort. The soul grows through experience, just as gold is purified by fire. Human character is often refined through struggle. Innocent people may suffer not because they are weak, but because their souls are strong enough to endure lessons that lead to deeper wisdom, compassion and inner strength. Pain is used to soften the heart and open it to empathy.

Some traditions speak of life as part of a larger plan that humans cannot fully see. What appears unjust in the moment may be connected to lessons across time, relationships or generations. This does not deny the pain of suffering, but it reminds us that human understanding is limited, while spiritual wisdom is vast. Suffering also invites a deeper connection with the divine.

In moments of helplessness, people often turn inward, discovering faith, prayer or inner silence. Through this connection, they may find peace that exists even amid pain. The body may suffer but the spirit can remain unbroken.



## Evenings and Weekends

Oisin McKenna

A whale gets stuck in the Thames. It's a rare whale, a big whale, a northern bottlenose whale to be precise. Five metres in length, twelve tonnes of shuddering blubber and bone; thrashing, frantic, wildly distressed, its body half-beached next to shopping trolleys and syringes on Bermondsey Beach. By Friday, it becomes a sensation.

People on Twitter give it a name. They photoshop its image over screenshots from The Simpsons, The Lord of the Rings, and Harry Potter, at first a hilarious fail, but once brands begin using it to sell their products on Instagram. It's suddenly important to have an opinion.

Callers to daytime talk shows wish the whale well and suggest schemes for rescuing it. Crowdfunds are set up, bake sales planned, and thousands of pounds are raised within hours, though some argue that certain causes — food banks, police bail funds, refugees crossing the Mediterranean, injured British army veterans, people in need of gender-affirming care, and generally Syria — are more deserving of your money

**A thought for today**

Make no mistake about why these babies are here – they are here to replace us

JERRY SEINFELD

## Don't Kid Yourselves

Why Indians won't have more babies just because Bhagwat & other notables want them to

At various points over the past decade, headline makers have urged Hindus to have ten, eight, five, and four children per couple. RSS chief's recent exhortation to all Indians – not just Hindus – to have three kids, is the most realistic, but it won't happen for the same reasons that it hasn't in Japan, S Korea, Italy, Poland, France and China. Pope Francis passed away after warning, "The Old Continent is becoming an elderly continent... have children, lots of them." In US, Vance said, "I want more babies", and a baby Vance is on the way, but it won't lift the national average despite uncle Musk's cheerleading: "immediate increase in the birth rate is needed".

Babies are lovely, no doubt, but they have a nasty trick of growing up. Then you need to school them, and educational inflation in India averages 11-12% pa, while mom and pop's wage growth doesn't.

One child can prematurely grey your hair; two can mean financial ruin, who wants three? You also need to put a roof over their heads, but house prices have been growing at 9% in the top 10 cities, and 24% in Delhi, where everybody wants to be. Heaven forbid, someone

in the family falls ill, and the reality of 10-12% medical inflation hits like a sucker punch. So, from a couple's POV, babies are a luxury. Each one can cost more than a premium German car, long-term, and may not have a job eventually in an AI world. Separately, consider the mother's POV. Each baby is a hurdle for her self-realisation because she alone bears the physical and career costs of childbearing. Caring responsibilities can be split, but are they?

So, population collapse looks inevitable everywhere. Five years ago, India's average fertility rate had already slipped below the level required to keep the population stable. By now, the five states that were growing fast then – including Bihar and UP – may have also slowed. So we, like China, will face all the problems of a greying economy one day. But asking young couples to ward off this scenario by having more kids is like expecting workers to buy fuel for the factory furnace. Not fair. Won't happen.

## Plane, Not Simple

Indigenous aircraft making will be a game changer. Invest in R&D now and learn by doing

India desperately needs aircraft, both civilian and military. On the defence front, the country's dwindling fighter jet squadrons have raised concerns. That's why the expected clearance for the purchase of 114 Rafale fighter jets from France, ahead of Emmanuel Macron's upcoming visit, assumes salience. But will that be smooth flying? The American acquisition of French component supplier LMB Aerospace could bring Rafale sales under US's International Traffic in Arms Regulations. This could potentially see sale of Rafale platforms with LMB components requiring a US waiver. The other plane fact – India has a massive civilian aircraft order book of over 2,000 planes over the next decade, but all of these have to be imported.

So, there's a strong case for indigenous aircraft production, both civilian and military. Govt is planning to earmark ₹12,511cr to set up an SPV for developing a regional transport aircraft, with the bulk of the money going towards certification, testing and infra. Certification, particularly, is a technically challenging and expensive process. Note that China's domestically developed civilian aircraft, C919, that entered commercial service in 2023 still doesn't have certification from either European Union Aviation Safety Agency or US Federal Aviation Administration. This means the vast majority of airlines can't induct the plane into their fleet.

But the biggest challenge for India is creating the ecosystem for aircraft manufacturing. This requires thousands of specialised suppliers for everything from avionics to landing gear. Then comes the engine issue – even Chinese aircraft don't have indigenous engines. But we have to start somewhere, and learning by doing is the best way forward. Adani Group's recent MoU with Brazil's Embraer to set up a regional aircraft manufacturing facility in India is a good step. A civilian aircraft manufacturing base will have obvious spillover benefits for the military. And this may finally see us crack the engine riddle down the road. But GOI's regional aircraft SPV and boosted investments in R&D will be critical.

## Pro-choice diet

It excludes nothing except supersizing

Anil Abraham



"I need more protein in my diet," I bantered with Kamala as she poured a ladleful of dosa batter onto the sizzling tawa. She walked out of the kitchen in a huff, leaving me to handle breakfast and the protein panacea.

The question most often asked of every doctor is, "Doc what should I avoid eating?" A venerable professor in our medical college had an easy solution to this delusion. Ask the patient what he likes to eat, and then proceed to tell him to avoid every single item on that list. Now, the information overload has complicated things further. Every day a plethora of confusing articles in popular media creates utter chaos in the mind of the common consumer: fat is a health hazard; avoid sugar and salt like the plague; all white food is bad news; a glass of wine is the best thing for your heart; dark chocolate is the new secret to a long life. One day it's sweet potato, on another the piebald palak gets pride of place in the food pyramid.

Every pro-teen is now swearing by protein powder. Young kids are forwarding links to differentiate between isolate and concentrate – protein is the whey to go. Peas are passe – they are muttering under their breath about pea protein. Non-vegetarians have more exciting options, though they are still debating which comes first – the chicken or the egg. Also, we finally have an answer to the legendary question, why did the chicken cross the road? It was to avoid the post-workout Punjabi searching for his protein source. Even stand-up comedians are scrambling to eat eggs for breakfast – funny side up. And then there are the movers and shakers – with their liberally loaded scoops of white wonder, carefully measuring their thurst trap photographs.

I posed in a banian in front of the mirror and wistfully rubbed my generous middle-aged paunch. Oil is well, I reassured myself. I'm so glad there is no tariff on taste. Ghee is already back in fashion and all we need now is a protein-rich dosa made with whey and paneer – to give them a dose of their own medicine. Protein is a good choice. But as Mammootty said so eloquently – eat what you want, not as much as you want.



# India-US Deal: Three Takes

*It averts the possibility of job losses in labour-intensive export sectors. It addresses foreign investors' psychological fear. What it doesn't do is take India's exports to another level. That'll require hard work*

**Somnath Mukherjee**



To nobody's surprise, the Indo-US trade deal, announced in line with contemporary times in a blaze of high-profile tweets by the highest offices in both countries, has generated significant sound and heat. Equally understandably, it's the geopolitics of the deal that have attracted the most attention. This is especially true of its boundary condition, related to Russian oil trade, which was the source of an impasse for nearly six months.

But while it is tempting to look at political equations as the primary *raison d'être* of the deal, the reality is (at least for India) that economic math accounts for the largest consideration. And the complex geopolitical equation (involving US, Russia and India) is subsumed well within the economics.

It's useful to parse the deal, and details are still sketchy on what is as yet an *interim trade agreement framework*, for three things. What it is. What it can potentially be. What it is not.

**What it is – It preserves India's trading status quo and associated economic externalities** Until this deal's announcement, with nearly half of India's trading basket to US subject to a 50% aggregate tariff level, India was virtually locked out of the US market for those goods.

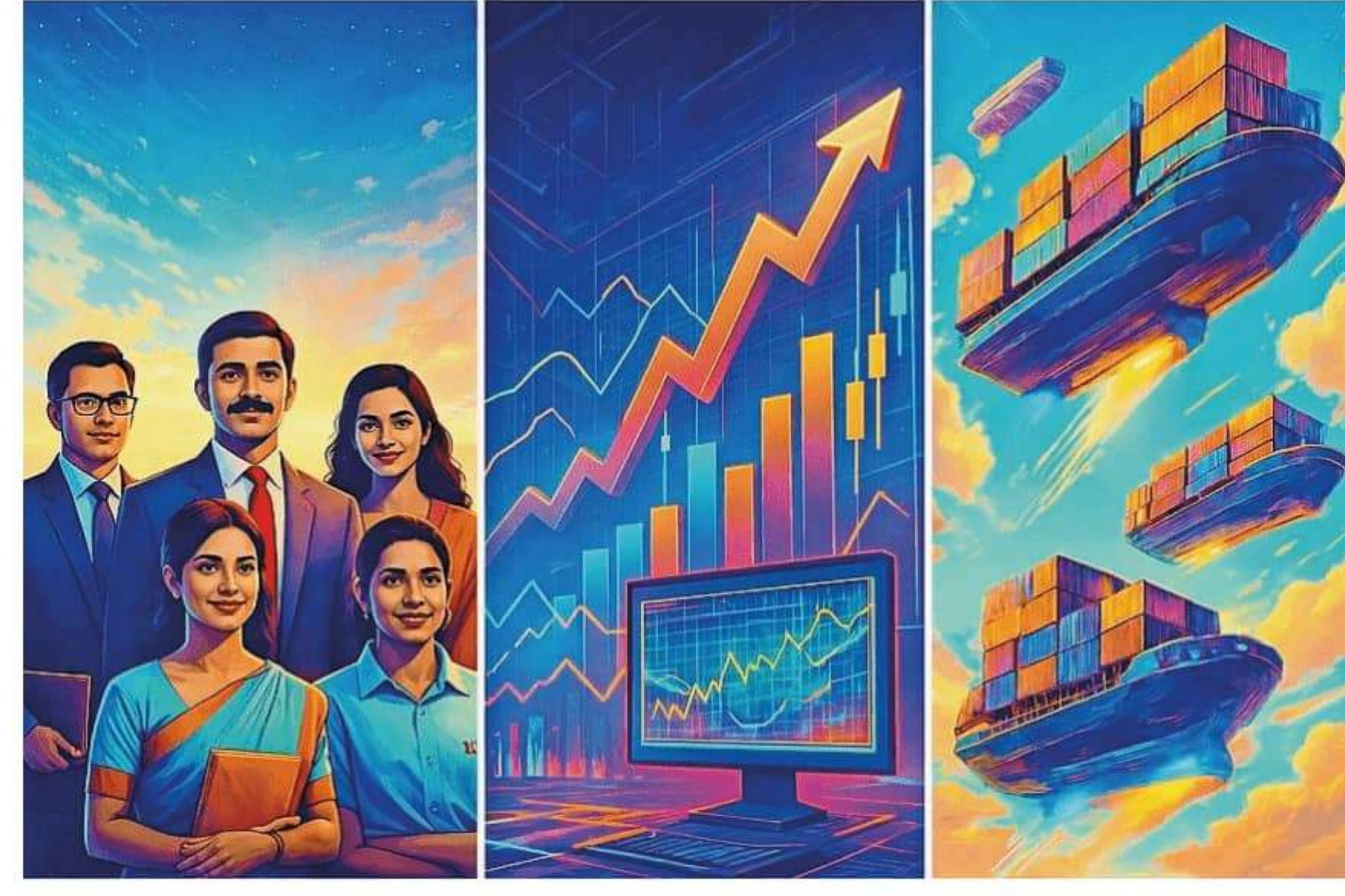
Over the last few months, some of the low-hanging hacks to tackle this tariffs challenge have gotten deployed and these have helped. Some support from govt, reshoring of trade, alternate markets, and some degree of counter-tariff protection in the form of a weaker INR have all been used. This has protected market-share volume, even at the cost of margins.

But it's been clear that these measures couldn't withdraw a prolonged tariff disadvantage, against competitors in the largest market in the world. More worrying was the composition of the tariff-exposed basket. Gems & Jewellery, textiles, leather, fisheries – these are some of the largest employment sinks in the formal sector. The danger of major job losses even while the economy is struggling to create enough formal jobs was a politico-economic

risk that had to be adequately addressed. A deal now creates breathing space for GOI and industry to work on the diversification of markets in these areas.

Additionally, there was a niggling fear that, absent a trade deal, the tariff impact could start spilling over into services trade too. There, India's software exports are a major driver of jobs, exports and FX.

A first order derivative impact of the 50% tariff was the pressure on India's external account. While current account deficit remains at a very moderate level of 1% of GDP, capital inflows have dried up significantly. Some of this has been market-linked and cyclical. But



**What it can be – A pivot moment for India's export story** This deal alongside a raft of similar trade deals India has signed in recent months (with Europe, UAE, NZ, UK), has the potential to integrate India into global supply chains and finally achieve the long-awaited export nirvana. It's early days though, and past precedent isn't quite straight-forwardly encouraging.

Remember this country was an FTA-enthusiast in the 'noughties', striking deals with ASEAN, Japan and South Korea amongst others. But most of those major agreements saw bilateral trade balance move adversely.

Most trade deals involve Indian tariffs going down post the FTA, which makes the terms of trade adverse for the Indian producer, at the margin. Of course, the flipside of this is that more open economies innovate faster, derive efficiencies, and integrate with global supply chains. That could happen today, post the new generation of trade deals, but by no means is it a given.

**What it is not – It's not a quick expansion opportunity for Indian trade into US markets** With US reciprocal tariffs set at 18%, the Indian deal is broadly in line with the rest of Asia. Relevant product lines – such as textiles and leather – are also heavily competed by several exporters at a lower cost base (à la Bangladesh) and/or with higher efficiency (à la Vietnam). This is precisely the reason why export growth to US in these line items has remained quite linear, in some cases flat.

In other words, with the new trade deal, India merely gets back to where it was six months ago. There is no incremental leg-up against competing Asian exporters. That will require a lot more than this deal.

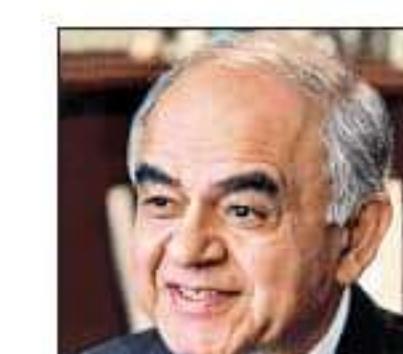
Politico-economic deal-making is a function of constraints and leverage. In an uncertain Trumpian world, "live to fight another day" is a worthy objective in politico-economic terms. This deal is to ensure that India's economic sinews remain strong enough for the country to fight the geopolitical battles fiercely underway. That is the true microcosm, rather than the rhetoric around sovereignty.

The writer is Chief Investment Officer of an asset and wealth management firm

## What The World's Most Over-Regulated Major Economy Wants

Even low-hanging reforms could be transformative. From deregulating govt processes and tourism to accepting GMO science, there are plenty of painless cards GOI can play to lift Indians' fortunes

**Gurcharan Das**



Even as the India-US deal brings sighs of relief, the learnings from a year of Trump tariffs' pain should not be forgotten. Their heat has surely woken up GOI to how protectionist, over-regulated, and uncompetitive we are.

It explains (1) why India has failed to create an Industrial Revolution; (2) 45% of workers are still stuck in agriculture, half of them redundant; (3) our share of global exports is a miserable 2% in goods; (4) why global companies leaving China prefer Vietnam, despite India's much larger domestic market; and (5) why India attracts a miserable 1.3% of world's tourists despite its natural and cultural wealth.

But it isn't easy to reform in a democracy. Modi learned this the hard way, failing to enact major reforms in land and agriculture. The new mindset points to a simpler strategy: pluck the low-hanging fruit.

Hence, the focus on deregulating govt processes, which make life hell for the honest citizen.

In India, a company must comply with 1,536 acts, complete 6,618 filings, and fulfil 69,233 compliances at all govt levels. It is tragic that small pharma unit lives in fear, spending ₹13L-₹17L a year, to obey 998 compliances, of which 486 (49%) carry a jail sentence. No wonder India is called the world's most intimidating place for business.

Two of the high-level reform committees are under the former cabinet secretary, Rajiv Gauba, while a third is under the present cabinet secretary, TV Somanathan, addressing state-level deregulation. They have proposed a revolutionary trust-based approach to regulation, scrapping most licences, permits, no-objection certificates, and ending 'inspector raj'. They plan to de-criminalise minor, procedural offences and digitally enable all filings related to regulatory compliance. All this is music to reformist ears.

Beyond deregulation, there are other low-hanging fruit.

India's top priority is formal jobs, and labour-intensive manufacturing is still the best opportunity. Apple's iPhone has shown a way to do it. Till recently, 100% of iPhones were made in China. Today one in five is made in India, creating 200,000 direct jobs (of which 75% are women).

When Vietnam's prime minister heard that he had lost the iPhone to India, he flew to Apple's headquarters and persuaded them to give Vietnam the iPad. Shouldn't every chief minister target global brand leaders to manufacture in his state, proving to them our cost disadvantages can be neutralised via PLI? This is how Apple was convinced. And the next step is to bring in component makers,

to farmers each year. This is tragic and avoidable. Other countries solved this problem long ago. Global retailers and e-commerce companies have built cold chains of refrigerated warehouses and air-conditioned trucks, bringing perishable food from farms to cities. India has failed its farmers because of a self-destructive policy that does not permit global e-commerce players to hold and transport inventory.

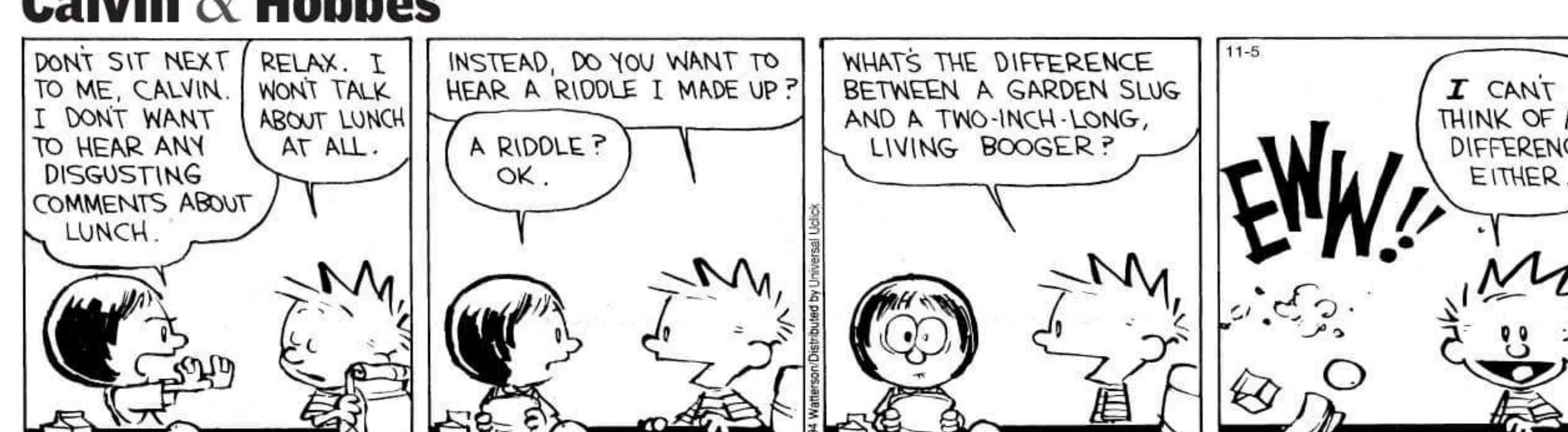
Likewise, gene editing (not genetically modifying) has led to harder varieties that enhance the shelf life of bananas, tomatoes, apples, dates, guavas etc. While Indian scientists have succeeded in editing some promising varieties, they have not received approval because of our anti-GMO policy. When 74 states allow GMO cultivation, we must review our anti-science attitudes if we want to create a second green revolution.

The reformist breeze is also blowing in RBI, which to its credit withdrew 9,445 circulars in Nov, to reduce the compliance burden built over decades by scattered regulatory directions. Alas, it forgot to withdraw a bizarre circular disallowing the locking of a smartphone when EMI is not paid by the borrower. As a result of this RBI action, credit for smartphone purchase has stopped, crushing the hopes of millions of young persons who could only afford a smartphone based on credit.

These are only a few examples. Reform committees will think of many more ways to cut red tape, especially in education and health. Plucking low-hanging fruit can add up, giving govt the confidence to 1) change the incentive structure of the bureaucracy via administrative reform as China and others did; 2) undertake judicial reforms; 3) review privatising unviable PSUs bleeding the country; 4) revisit reforms in land, labour, capital, and energy.

If some of this comes to pass, the country would maximise the momentum from the India-US deal. And then, it's possible that history will remember 2026 as another transformative 1991 moment.

**Calvin & Hobbes**



**Ganesh Kolambari**

Today, politics appears to have lost its soul. Leadership without purpose, polarisation without understanding, and power pursued for its own sake have turned governance into a spectacle rather than a service. When values are compromised and ethics become negotiable, societies lose their moral anchor. At such times, revisiting philosophies of Aristotle and Chanakya becomes essential, for both saw governance not as an exercise in dominance but as a sacred responsibility grounded in moral and spiritual consciousness.

For Aristotle, *polis* or city-state was not merely a political institution but a moral organism. In his classic work *Politics*, he wrote that "man is by nature a political animal." He emphasised that human fulfilment, *eudaimonia*, could only be achieved within a community guided by virtue. Politics, to him, was an extension of ethics, art of cultivating good life through collective wisdom. This vision echoed

Plato's ideal of a philosopher king, where true leadership arises from inner wisdom and moral awakening rather than pursuit of power. Recognising that concentrated power corrupts, Aristotle proposed the polity, a balanced system of governance embodying reason, moderation, and justice through people's participation.

He warned that when rulers seek power without virtue, governance degenerates into tyranny. A state, Aristotle believed, mirrors the soul of its people. When reason governs desire, order prevails. When desire overpowers reason, chaos follows. Governance without ethical direction reflects the disorder of an ungoverned mind, restless, divided, and self-destructive.

Chanakya, in his *Arthashastra*, offered a vision equally profound yet more pragmatic. While Aristotle began from the ideal of virtue, Chanakya began from the reality of human nature. He understood that power, wealth, and law

must serve dharma, sustaining moral order of universe. For him, the purpose of governance was *yogkshem*, welfare and protection of people. A ruler, he said, is a servant of dharma, not its master, reflecting that true leadership arises from inner discipline and moral awareness.

Aware of the corrupting influence of absolute power, Chanakya emphasised strong institutions and shared responsibility within the state. His *Saptanga Rajya*, seven limbs of the state comprising king, ministers, territory, fort, treasury, army, and allies, was a comprehensive model recognising interdependence as the foundation of good governance. Each element was complementary and served as a check and balance upon others, ensuring that power remained aligned with duty. His political realism never dismissed morality; it demanded that ethical principles be applied with wisdom and flexibility.

Power, he believed, must be disciplined by intelligence and foresight.

Together, Aristotle and Chanakya present two dimensions of governance, the inner and the outer: Aristotle's *phronesis*, or practical wisdom, and Chanakya's *iti*, or strategic intelligence, both reveal a shared truth: political order cannot exist without moral order.

Both philosophers saw citizens as active participants in shaping moral fabric of the state. Aristotle viewed a good citizen as one who contributes to both ruling and being ruled, guided by reason and virtue. Chanakya warned that when people become indifferent, rulers become absolute and corruption spreads like disease. Civic apathy, therefore, is as dangerous as political arrogance.

Gita reminds us that inaction in the face of unrighteousness is complicity. Krishn tells Arjun, "To act rightly is your duty; fruits are not yours to claim." Governance is not a performance of authority by a few but a shared responsibility of many, a reflection of collective consciousness.

## Political Leaders Are Servants Of Moral Order



THE SPEAKING TREE

**Sacred space**



To seek the greatest good is to live well, and to live well is nothing other than to love God with the whole heart, soul, and mind.

It is therefore obvious that this love must be kept whole and uncorrupt, that is temperance...

Saint Augustine

China's revenue from digital services sold abroad is soaring as tech champions from ByteDance to Tencent Holdings ramp up their overseas push in live streaming, e-commerce and artificial intelligence. The trade surplus from digital services, which encompasses a wide scope of businesses from telecom operations to cloud computing, more than doubled in 2025.

Source: Bloomberg

**NHAI paves way for retail investors to invest in highways**

**New Delhi:** Paving the way for retail investors to put their money in highway projects, NHAI has approved transfer of five operational NH stretches, valued around Rs 9,500 crore to Raajmarg Infra Investment Trust (RIIT), the highway authority's first public infrastructure investment trust (InvIT), for monetisation. NHAI chairman Santosh Yadav said through this public InvIT, retail investors will have an opportunity to earn stable and attractive returns from operational NH assets. TNN



**Fractal Analytics IPO off to subdued start**

**Chennai:** Enterprise data analytics and AI company Fractal Analytics' public offering received a muted response on the first day, with the company receiving bids for 9% of the shares issued. It received bids for 15.8 lakh shares against 1.85 crore shares issued on the first day of the issue. Retail investors subscribed 35% or 11.3 lakh shares. TNN

**Marico buys 75% in Vietnam's Skinetic**

**Mumbai:** Marico has bought a 75% majority stake in Vietnamese D2C company Skinetic Joint Stock Company which owns skin care brand Candid for Rs 261 crore. Skinetic also holds distribution rights for global luxury clinical skincare brand Murad in Vietnam. This is Marico's third acquisition so far this year. TNN

# New TN plant to power JLR's ambitions in India

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**Chennai:** Strengthening India's capabilities in premium vehicle manufacturing, Tata Motors Passenger Vehicles and its subsidiary Jaguar Land Rover Automotive Plc (JLR) have inaugurated a new greenfield facility at Panapakkam in Tamil Nadu. Located about 80km from Chennai, the plant is expected to emerge as a key assembly hub for JLR, which currently assembles its vehicles at Tata Motors' Pune unit from completely knocked-down (CKD) kits. Pune operations will continue alongside the new assembly line at Panapakkam.

The new factory was inaugurated on Monday by Tamil Nadu chief minister M K Stalin, who flagged off the first Range Rover Evoque from the plant.

Tata Motors has committed a total investment of about Rs 9,000 crore in phases, with plans to scale up production capacity to 2.5 lakh units over the next five to seven years. The plant will manufacture vehicles, including electric models, for both Tata Passenger Vehicles and JLR, catering to domestic and global markets.

**"Over the next five years, we will bring other models and new technologies to this facility as we are building it afresh," said N Chandrasekaran, chairman, Tata Sons.**

The project is expected to generate around 5,000 direct and indirect jobs and support a strong local supplier ecosystem's development.

JLR has underscored India's strategic importance to its future growth. "India is a major focus growth market for us. Our ambition to grow brands such as Jaguar, Range Rover, Defender and Discovery in India is very strong, partly because of our parent company's presence here and also because India is a large and rapidly growing economy," Richard Molyneux, chief financial officer at Jaguar Land Rover, had indicated.

# Industry split, govt reviews import policy on refurbished med devices

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**New Delhi:** As India pushes ahead with bilateral trade agreements, the issue of importing refurbished medical equipment has emerged as a contentious flashpoint in the medical devices sector. Domestic players have warned against easing restrictions, flagging patient safety risks and concerns over unfair competition, while MNCs are advocating a globally-aligned framework to allow wider access to refurbished devices under stringent regulatory oversight.

Recently, the health ministry constituted a committee to frame a policy for imported refurbished med devices, raising concerns among domes-

tic players. Industry sources said the debate has intensified alongside India-US trade talks. "The push has come into sharper focus as India negotiates a trade deal with US, which could include market access for such med devices over next few years," they told TOI.

### DESI VS MNC

Total imports of medical devices last year stood at Rs 76,000 crore. Of this, Rs 48,000 crore are medical electronics, with an estimated one-third being illegal pre-owned medical equipment. Such imports without any regulatory oversight have been ongoing for years, industry experts told TOI.

Domestic industry body, Association of Indian Medical Device Industry (AiMeD) has opposed the move to relax

policy restrictions on importing refurbished medical equipment, saying its highly unsafe for patients in the absence of inadequate calibration.

"In case of locally-made devices, refurbished imports should only be allowed with a robust, enforceable regulatory framework benchmarked to global standards. Refurbished devices pose risks from unknown histories, inconsistent performance, limited traceability, and shortened lifespans.

India must prioritise new indigenously-manufactured devices under 'Make in India', and the Medical Devices Policy, rather than becoming a dumping ground for end-of-life equipment," Rajiv Nath, Forum Coordinator, AiMeD said.

Rival firm, Medical Technology Association of India

welcomed the govt move. "As India actively pursues FTAs, we urge the adoption of a time-bound, globally aligned policy. Such a framework should permit the use of refurbished devices only when managed through original equipment manufacturers, ensuring clear legal accountability, robust service support and stringent patient safeguards," its chairman Pavan Choudhary said.

BPL's growth under PLI

demands rejection of these imports, said Sunil Khurana, executive chairman, BPL Medical. "Allowing refurbished medical equipment without a globally benchmarked regulatory framework introduces unacceptable patient risk," Sudhir Srivastav, CMD, SS Innovations, a robotic surgery firm, said.

InGovern said Zee is witnessing a deepening crisis of confidence, with promoters exercising substantial operational control despite holding a stagnant equity stake of less than 4%. The proxy advisory firm flagged what it described as a significant governance vacuum at the company. Although shareholders rejected Punit Goenka's reappointment as a director in Nov 2024, he continues to lead the company as CEO, a move InGovern said effectively bypasses the shareholder mandate.

InGovern also pointed out that the promoters, the Goenka family, have around Rs 500 crore in liquidity, enough to buy a 5% stake in Zee, but have chosen not to deploy it, calling such an investment "not meaningful". "This contradicts standard confidence-building measures where promoter buying is typically seen as a positive signal," the firm said.

Responding to the report, a Zee spokesperson rejected the allegations, calling them "factually incorrect, misleading and prejudiced". "The report consists of certain dated issues, which have already been addressed by the company," the spokesperson said, adding that the absence of new points, coupled with "multiple factual inaccuracies, misrepresentation of facts and lack of basic diligence questions the intent of the firm behind the report".

The spokesperson added that the company issued a detailed rebuttal to InGovern in response to what it called "baseless allegations."

**Wipro set to roll out hikes in March**

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**Bengaluru:** Coforge and Persistent Systems continued to post double-digit revenue growth in the Dec quarter, standing out as several engineering-focused mid-tier IT

companies saw growth taper or turn negative. Firms such as Tata Technologies, Cyient, LITTS and Tata Elxsi largely reported slower momentum, with revenue, margins and net profits showing signs of moderation.

Coforge reported revenue

growth of 21.5% in the Dec

quarter, though this was sharply lower than 40.3% in the corresponding period last year.

Persistent Systems improved its growth momentum to 17.3% from 14.9% a year earlier.

Regulatory filings over the past three Dec quarters point to a brief upturn after 2023-24, followed by a blip this year.

The spokesperson added that the company issued a detailed rebuttal to InGovern in response to what it called "baseless allegations."

"Coforge's growth has been driven by strong BFSI exposure, large deal wins and

# As Centaur awaits end, Leela takes over Srinagar property

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**New Delhi:** One of the two

last remaining Centaur Hotels—the brand run by Hotel Corp of India, a subsidiary of erstwhile state-owned Air India

—has found a saviour and is now looking at a fresh

lease of life in a new avatar.

The Leela Palaces, Hotels

and Resorts has taken over

the Centaur Srinagar, a pic-

tureque property rememo-

red for its glass lifts and cen-

tral hall is like a terminally

ill patient in his last days,

waiting for the end.

The other Centaur, at Del-

hi Airport, however, is lan-

guishing in its last remaining

six years of existence, with

more than half of its 378 ro-

oms unusable, awaiting de-

molition after March 2032.

Govt had in Dec 2019 allo-

wed the dilapidated 1982-era

Centaur Delhi to remain op-

erational till March 31, 2032.

The property is to be demoli-

shed after that and the area

is to be used for expanding

airport facilities. With no ca-

pex, considering the short

remaining time period for

recovering the same, the on-

ce iconic property remembe-

red for its glass lifts and cen-

tral hall is like a terminally

ill patient in his last days,

waiting for the end.

Anurag Bhatnagar, Lee-

la's whole-time director &

CEO, told TOI: "We are doing

a Rs 300-crore capex on Cen-

taur Srinagar. Extensive

work is on at the site, which

sees this number rising to 23

by March 2030.

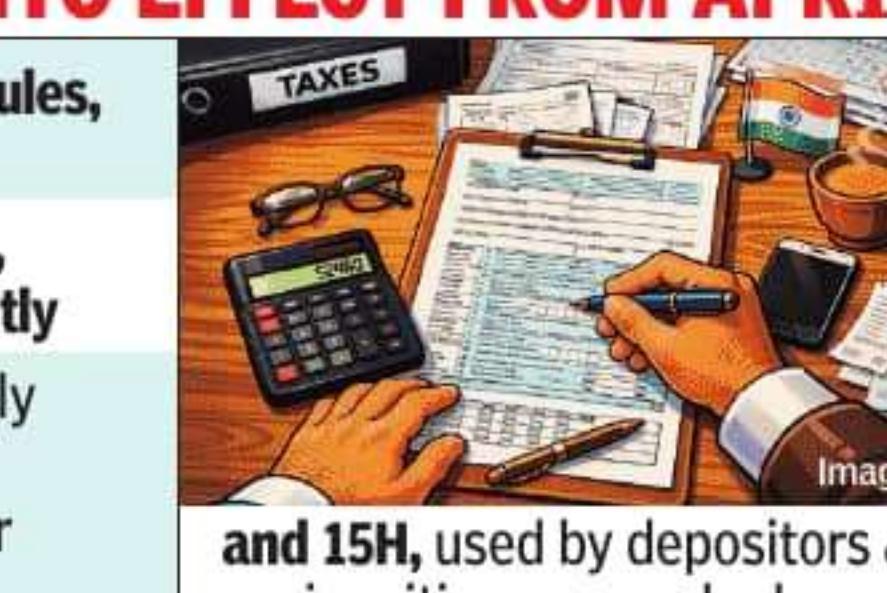
# Fewer forms & filings: New I-T law to ease compliance load

Looks To Capture Only 'Relevant Info And Leverage Tech'

TIMES NEWS NETWORK

### SET TO COME INTO EFFECT FROM APRIL

- New law will have 333 rules, against 511 earlier
- There will be 190 forms, compared with 399 currently
- 30 of the most frequently used forms, with 30 crore annual filings, taken up for detailed redesign
- TDS non-deduction declarations, such as Forms 15G
- and 15H, used by depositors & senior citizens reworked
- Tax audit reports and foreign remittance forms redone



new law, the number of PAN declarations have been reduced significantly. No filings are required where data is already available through banking systems or digital payments, govt said Monday. Issuing PAN, for which five crore applications are made annually, too is expected to be speeded up with new simplified forms.

The draft rules, released for public comments on Saturday, have also raised the trans-

action limits for quoting of PAN for cash deposits and withdrawal in banks, for purchase of motor vehicles and property, and payment of hotel bills. It has also proposed raising the value of tax-free perquisites provided by employers, and making it mandatory for crypto exchanges to share information with the department. Central Bank Digital Currency (CBDC) will be included as an accepted mode of electronic payment.

While purchasing vehicles, a buyer has to quote PAN if the price exceeds Rs 5 lakh. Under current rules, PAN is not required for purchase of two-wheelers.

Officials said the idea is to capture only relevant information and "leveraging tech-enhancements of reporting entities" under the Income Tax Act. The value of tax-free perquisites for official vehicles and free meals is proposed to be enhanced in view of the current market realities.

### Proxy advisory firm flags 'crisis' at Zee Ent, co rejects claims

TIMES NEWS NETWORK

**Mumbai:** Shareholder advisory firm InGovern has turned up the heat on Zee Entertainment Enterprises, calling for the appointment of a professional managing director, a forensic audit of related-party transactions, and other governance reforms.

InGovern said Zee is witnessing a deepening crisis of confidence, with promoters exercising substantial operational control despite holding a stagnant equity stake of less than 4%. The proxy advisory firm flagged what it described as a significant governance vacuum at the company. Although shareholders rejected Punit Goenka's reappointment as a director in Nov 2024, he continues to lead the company as CEO, a move InGovern said effectively bypasses the shareholder mandate.

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# 'Want govt to keep tabs on cheap steel imports'

### Expect Steel Prices To Go Up, Margins To Be Better In Q4: Tata Steel MD Narendran

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is the best coal for us. The US trade deal opens up options, but those coals are not suitable for Tata Steel as we use a technology called stamp charging, for which Australian or Indian coal is better. Also, we buy quite smartly and use a lot of blends to mitigate the cost.

**On CBAM, how do you view the EU regulation, and what impact will it have on your business?**

The safeguard has been helpful, and being extended for another two years is good. Our ask of the govt is to keep a watch on unfairly priced imports. We operate in Europe and we pay a carbon tax in Europe; CBAM ensures that anyone who sells in Europe pays the same car-

**Steel demand growth in India will be at a higher growth rate than the GDP growth rate because it is investment led growth. When GDP is growing at 7%, we see steel demand grow at 9-10%.**

**Whenever there are... trade complaints, action should be taken fast because the damage is caused fast**

T V Narendran | TATA STEEL MD & CEO

bon tax. It is positive for our European operation, and we do not sell much steel from India to Europe, so we are not impacted by CBAM significantly for the Indian operation.

**Indian steel volumes have been strong – which sectors are driving demand, and do you see early signs of slowdown?**

We've always said over the last few years that steel demand growth in India will be at a higher growth rate than the GDP growth rate because it is investment led growth. When GDP is growing at 7%, we see steel demand grow at 9-10%, and strong growth across sectors like automotive and construction. Some concerns are payments from state govt, as MSME sector is impacted.

We will follow due process. From what we saw in the report, the commentary is more on steel prices moving up and down, and we feel that steel prices reflect global prices, commodity prices, and coking coal costs. It is very open and transparent; we will make our submissions to the CCI.

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## A paradigm shift

Threat is increasing for routine IT roles

In just a few days after its launch, Anthropic's Claude Cowork has caused disruption across the information-technology (IT) services industry. The new artificial-intelligence (AI) assistant, with its multiple plugins, allows people to collaborate with AI in shared workplaces. As the implications were realised, investors sold down IT stocks. Cowork triggered bearish sentiment, which wiped off hundreds of billions in IT companies' market value all over the world. India's IT-services majors were among the badly hit. Software stocks crashed and the Nasdaq also endured a bloodbath. Anthropic Founder and Chief Executive Officer Dario Amodei claimed in Davos that "we're six to 12 months from AI doing everything software engineers do".

Anthropic released Cowork, along with 11 plugins, through a three-week period, starting mid-January. The plugins have been labelled "productivity", "enterprise search", "plugin create or customise", "sales", "finance", "data", "legal", "marketing", "customer support", "product management", and "biology research". This indicates the width of the impact on workflow. Together, these mark a paradigm shift. This is open-source software that can easily be adapted to automate repetitive tasks and workflows across legal processes, sales, marketing, data analysis, and other enterprise-support functions. Cowork greatly reduces the need to add a human element to the performance of mundane, yet technically challenging, tasks. Apart from generic enterprise-support service companies, software as a service (SaaS) platforms such as Salesforce, SAP, and ServiceNow, which rely on subscription models, will be particularly badly affected.

So it directly threatens the heads-and-hours billing model, which is the bread and butter revenue of software-services firms. It confirms that AI could soon replace much of high-value but routine services these companies provide and, thus, trigger the extinction of the ant-farm model with its armies of rank-and-file IT coders. Cowork has catapulted Anthropic into the software-service space as a new major player. Other AI companies are also working to develop tools with similar functionalities. Hence, companies in IT services have to invent business models to remain relevant. The substantial number of coders, whose current roles are heading for redundancy, will also have to develop new skills.

The advent of useful new technology always leads to disruption as some functions are phased out. For example, horse breeders suffered an apocalypse when the automobile arrived. However, new technology also creates new revenue streams, as indeed the automobile did. With AI, however, the timeline has been compressed to an alarming degree, making it hard for displaced (and potentially displaced) entities to reposition and reskill to exploit new business opportunities as these arise. For example, these tools will create a need for skilled managers to guide enterprises through the process of transformation and IT re-integration, which will follow the induction of such tools.

IT-services companies that saw their valuations taking a hit are not only hurrying to build internal AI competencies, they are stitching together alliances with AI companies and research labs. However, it is hard for analysts and investors to assign accurate valuations to new technology. This is why it leads to exaggerated boom-bust cycles. The stock market response may be an overreaction in the short term. But AI is turning out to offer a rollercoaster ride in the same way as early dotcom did.

## A START for multilateralism

Accelerating nuclear proliferation calls for a global treaty

The threat perception of global security has been high over the past five years with irredentism and neo-imperialism gaining traction among nuclear-armed nations — the United States (US), Russia, China, Israel, and Pakistan being prominent among them. With the New Strategic Arms Reduction Treaty (START), signed in 2010 between the US and Russia, expiring on February 4 and with little sign of a new nuclear-arms control agreement emerging, the proximity to Armageddon has ratcheted up exponentially. With both countries adopting aggressive programmes on nuclear modernisation, the absence of an agreement to cap their stockpiles could see a rapid increase in the number of warheads they deploy on their strategic missiles. Though this state of affairs is ominous in itself, the bigger question is whether such a bilateral treaty on limiting arms has sufficient deterrence against rapid nuclear proliferation globally.

The US and Russia currently account for 90 per cent of all nuclear weapons. But there are now a total of nine nuclear-armed states, which collectively account for 12,241 warheads as of January 2025. Of those 9,614 are in military stockpiles for potential use, according to the Stockholm International Peace Research Institute (Sipri). Apart from the US and Russia, the remaining seven — the United Kingdom, France, China, India, Pakistan, North Korea, and Israel — have expanded and upgraded their programmes through 2024 and 2025. India, for instance, has overtaken Pakistan with 180 warheads, against Islamabad's 170. Of particular concern is China, with 600 warheads in military stockpiles, reckoned to be the world's fastest-growing nuclear arsenal. With 350 intercontinental ballistic missile silos in the works, Sipri estimates that by the turn of the decade, China could have at least as many intercontinental ballistic missiles as Russia or the US. It would be unrealistic, therefore, for any future START-type agreement to exclude China.

There are also signs that the nuclear-arms race is gaining traction with more states in West Asia, East Europe, and East Asia, where perceptions of security threats and the tide of nationalism are rising. This adds a menacing new dimension to the cause of global peace and security. It is axiomatic that the possession of nuclear weapons in itself does not prevent conflict — the low-intensity skirmishes between India and Pakistan being a case in point. But they come embedded with the constant threat of nuclear escalation, especially in countries led by hyper-nationalistic leaders such as Donald Trump, Vladimir Putin, or Xi Jinping. That is why a multilateral treaty involving all nuclear-armed nations and potential entrants has become increasingly critical, and the means to do so lies with the principal nuclear powers.

Although New START has expired, the legal obligation of the 191 states that are parties to the Non-Proliferation Treaty (NPT) to negotiate nuclear disarmament has not. The NPT, which neither India nor Pakistan has signed, was adopted in 1968, was indefinitely extended in 1995, and is up for review in April-May this year. In this context, the Treaty of Prohibition of Nuclear Weapons could play a useful role. Adopted by the United Nations in 2017, it is the only legally binding international agreement that prohibits activities involving nuclear weapons — from testing to use. Though nearly 100 countries have signed (with 70 ratifications), none of the nine nuclear-armed states has done so. The expiry of New START offers a good opportunity for the international community to rally the world towards a fresh start at nuclear disarmament.

## Overhaul the labour regime

India's unions mean well but they belong to a different era, and are ill-prepared for the technological tsunami reshaping work

ILLUSTRATION: AJAYA KUMAR MOHANTY



Ten major trade unions in India have formed a consortium and called for a one-day strike. Their threat is simple — repeal the recently notified four labour Codes (on wages, industrial relations, safety, and social security) and go back to the system of 29-odd laws, or else things will get worse. Unfortunately, the unions don't identify specific elements that they don't approve of. If they had, there would have been space for a conversation and more focused analyses.

The Joint Platform of Central Trade Unions has expressed "deep anguish" over government policies on the labour Codes, the Shanti Act associated with nuclear power, the rural employment scheme (GRAM), foreign direct investment in insurance, the Education Bill, pollution in north India, and the Aravalli Hills. The National Coordination Committee of Electricity Employees and Engineers has also joined in, perhaps over the Electricity Amendment Bill. Barring the Bharatiya Janata Party associated Bharatiya Mazdoor Sangh, all major unions have signed in, including the Indian National Trade Union Congress, the All India Central Council of Trade Unions, and all sectoral federations/associations. Strangely, the Samyukt Kisan Morcha also has joined in. Luckily for the farmers, these labour laws mostly don't apply to agriculture. I doubt farmers would want Indian labour laws to operate on them, let alone prefer 29 labour laws over the four labour Codes.

Strikes are costly and harmful to everyone concerned, which forces one to ask the question: What might be wrong with the new Codes? Since the unions are not willing to be more explicit in public, we are forced to look at what people have been criticising them for.

One criticism is that now any unit having up to 300 workers need not require permission to rationalise workers, up from 100 previously. I would argue India needs to eliminate this provision altogether, not simply loosen it. A homemaker needs no permission to change her maid; the people need no one's permission to change their political representative; the doctor needs no one's permission to change the compounder; the farmer needs no one's permission to remove his worker. These are simply employer-employee rela-

tionships, not marriages that need to be governed by permissions from the government. Workers who are less productive disrupt the production chain, and their persistence on the shop floor harms the workspace. Remember, it is the less productive workers whom managers tend to replace. And less productive workers in larger units will cause as much harm as less productive ones in smaller units. So why limit it to 100 or 300 — why not 3,000 or 30,000, or any number at all? We need to eliminate the need for rationalisation-related permissions altogether, and instead bring in protection of workers through unemployment insurance.

Another criticism is that by converting 29 different labour laws into four labour Codes, the government has given more power to itself. The argument is that rules are easier to change than laws, and with the four Codes, the executive may misuse its powers and write rules that go against labour.

This argument is flawed as well, for rules are always framed under the law, and the rules cannot go against it. It is true that, depending upon how they are written, rules can make laws tighter or looser. But the alternative of 29 laws is too cumbersome for any labour law regime and will have to be simplified. In fact, an analysis of the four new Codes will show that they are, even now, too long and complex, and need to be simplified further. Moreover, many elements, including limits on overtime, allocation of work, and the cost of women's safety, etc, need to be eased. The government should announce an empowered commission on further simplifying the four labour Codes, not repeat them.

Yet another criticism is that related to how many unions that the entrepreneur or manager needs to interact with. Previously, the rules called for multiple unions but the new ones mention that the managers need only engage with the largest one. When multiple unions are involved, the ability of any one to jab a spanner in the works is greater. Therefore, solutions take longer, are costlier, and introduce many middlemen into the picture. A one-on-one interaction between entrepreneur-managers and a union is so much better by any standards. Why might the



LAVEESH BHANDARI

unions dislike this provision? Because the new code reduces the unions' power in units where they have low representation.

A search for other criticisms of the Codes — of why the four labour Codes may be inferior to the 29 labour laws — yields other points as well. These include limited say in labour matters at the policy level, non-adherence to International Labour Organization (ILO) conventions, reduced ability of unions to call strikes, difficulties in getting registered, greater say of the government in union matters, etc. But the unions have not asked for eliminating these changes, they simply don't want the Codes.

The unions may mean well, but they belong to a different era. They don't realise that the impending tsunami of technological disruption will require a complete overhaul of workspaces as we know them. For that we need unions that will push for creating cooperative, flexible and creative work environment. Not ones who will demand a complete repeal without giving any specifics. We need unions that call for economic reforms to generate greater opportunities for workers, help identify policies to transition workers from the informal to the formal sector, and find better methods of linking worker compensation to competitiveness. Even in the domain of protecting workers and their welfare, we need unions to ask for safer workplaces for women, unemployment insurance for workers, skilling opportunities, etc.

But the unions appear to be remnants from a distant past. A web search shows that unions tend to be run by career unionists, most of whom are past worker retirement age, and have been in leadership positions for long. In other words, unions themselves are not being run as dynamic democratic entities, but are places where stagnation has taken over and where leaders are more interested in protecting their own turf than workers' long-term interests.

Trade unions need new functions, functions and perhaps also funds. The government must ask a senior well-respected politician to head a committee to look into how to get our unions working well, with the objective of ensuring India's global competitiveness, improving productivity, and enabling the informal sector to formalise. We must, therefore, work at aligning the unions' objectives and functions with what modern workplaces require; also look at getting union functionaries to be more representative of workers by getting internal democratic processes right; institute limits on tenure and retirement age, etc; and ensure that unions are well funded for the new objectives at hand by analysing their funding and allocating budgetary funds if required.

Therefore, the government needs to ensure two things. First, simplify the labour Codes further, not repeal them. And second, overhaul the ecosystem governing union functioning. The cost of not doing so is a large informal sector, a less productive manufacturing sector, and large subsidies to push Indian manufacturing.

The author heads CSEP Research Foundation. Views are personal

## Rebuilding the Consumer Price Index

The Ministry of Statistics and Programme Implementation (MoSPI) will soon be releasing a new series of Consumer Price Index (CPI) on a revised base year of 2024. The CPI base revision goes well beyond a routine statistical exercise. It is a fundamental rebuilding of the index, undertaken to ensure that inflation measurement remains aligned with evolving consumption patterns, market structures, and improvements in data availability. Understanding this process is therefore essential to correctly interpret movements in inflation and the signals they provide for policy and the broader economy.

The price collection system has been expanded and modernised in the CPI 2024 series to capture a more comprehensive and accurate picture of price movements. For better representation of price movements across diverse rural, urban, and online markets, the number of markets has been increased in both rural and urban areas and, for the first time, prices are being captured through 12 online markets in select towns. Online data is also collected for telecom, OTT (over-the-top platform subscriptions), and airfare. Additionally, centralised price collection is being followed for fuel, rail and postal charges.

The number of service items in CPI has been increased from 40 in 2012 to 50 in 2024. This expanded coverage, reflecting rising household consumption of services, will provide a more realistic measure of inflation.

The CPI uses a base year as a benchmark to compare prices and measure inflation over time. In the updated framework, the base year has been updated to 2024, reflecting current price levels and consumption behaviour. The collection of base prices in 2024 ensures that future price movements are benchmarked against a more recent and relevant reference period.

At the core of this revision is the adjustment of

weights of items in the consumption basket so the index matches how households actually spend their money. In the new series, this recalibration is based on the findings of the Household Consumption Expenditure Survey (HCES) 2023-24, which captured contemporary consumption patterns across rural and urban households. As a result, the item basket and their corresponding weights have been realigned to better represent actual household expenditure.

A significant improvement in the revised CPI series is the adoption of the International Classification of Individual Consumption by Purpose (COICOP) 2018 framework for grouping household consumption expenditures on goods and services. However, as the items in HCES 2023-24 were not classified under the COICOP 2018 framework, they have been split and grouped to align with this international classification system. Accordingly, a direct comparison between the CPI 2024 weighting diagram and the expenditure shares of HCES 2023-24 is not advisable.

While COICOP aligns India's CPI with global standards, it has also influenced weights assigned to certain items due to reclassification. For instance, after reclassification in accordance with COICOP, the effective reduction in the weight of food and beverages is 36.75 per cent under the new CPI, from 42.62 per cent in CPI 2012. If the old classification system were followed, the share of food and beverages would have declined broadly from 45.86 per cent to 40.1 per cent. So, the observed reduction is driven both by reclassification and evolving consumption patterns. Similarly, the weight of education services is 3.3 per cent because books and stationery are now classified separately as per COICOP and including them raises the total education-related share to 4 per cent.

The new CPI series also updates the coverage of

other significant household expenditures. Notably, it provides exhaustive coverage of education-related costs across all levels — primary, secondary, and higher education — and now includes private tuition, coaching centres, and other professional and educational expenses such as library charges and web-based training fees.

In house rent, the coverage has been expanded from only urban areas to both urban and rural areas. The addition of rural housing in the CPI 2024 series makes housing index more holistic and representative and will reflect inflation experienced by all households, not just urban ones. Employer-provided accommodation is excluded to reduce extreme values and improve data consistency.

Health inflation in the CPI 2024 framework is also estimated using a structured basket comprising 13 weighted sub-groups derived from 33 representative priced items. The index is designed to capture price variations across a broad spectrum of health-care services and medical goods and accounts for variations in diagnostic and screening service costs by tracking price movements in key pathological and radiological investigations, thereby, strengthening the measurement of outpatient and preventive healthcare expenditure. By capturing a wider range of medical services, goods and diagnostics, CPI 2024 makes health inflation more comprehensive, reflecting the true picture of healthcare costs on households.

MoSPI's recent updates to the CPI mark a significant step towards modernisation and international alignment. Importantly, these updates were shaped through a collaborative and transparent process, with extensive stakeholder engagement, and the suggestions provided by stakeholders were actively incorporated, ensuring that the CPI reflects both methodological rigour and practical relevance.

The author is secretary, Ministry of Statistics and Programme Implementation. Views are personal

applied selectively. You are at the mercy of the judge and have a better chance if you have access to resources. Mr Navlakha uses official data to

underline

the dire situation inside the jails and goes on to mention his own experience of being in the jail during Covid-19 when he was quarantined at the Gokhale school where each classroom had more than 30 inmates crammed together, defeating the purpose of medical isolation.

He emphasises the need for making the prison system reformative rather than punitive.

The second part of the book focuses on the experience of communities living on the edges of society. Academic Virginius Xaxa's essay is a testament to how the colonial era marginalisation of Adivasis continues even today. The displacement and dispossession of the tribal people due to so

called developmental projects in modern India has been overwhelming, begging the question: Whose development is it, anyway?

Mr Xaxa also points to a vital institutional infirmity that contributes to the rising atrocities against tribal people — the constitutional safeguards that have been put in place to protect remain toothless because the National Commission for Scheduled Tribes is still understaffed and hence, cannot respond efficiently.

Irfan Engineer, meanwhile, has highlighted how hatred against the Muslim community has been institutionalised, especially in the police force. He goes to list the different laws that have been misused to target them.

When rationalists such as Govind Pansare or others like him were murdered, many spoke up against these crimes. Gradually, however, the voices of the opposition have dwindled; today,

one of the accused is a corporator in Maharashtra. In the initial few years of the last decade, the responsibility for most of the hate crimes against the minority communities, especially Muslims, were blamed on "fringe elements", enabling society at large to abdicate its responsibility. Today, we are at a juncture where it is safe to assume that the so-called fringe is the mainstream. That is why books like these become an important addition to the literature on human rights. They force us to face reality and maybe even inspire us to choose a better route.

*Whither Human Rights in India* covers a diverse range of issues that will help the reader grasp the contexts under which these conversations can be taken forward. In fact, the layered and nuanced analysis of these essays make it difficult not to grasp the severity of the times in which we live.

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## The descent of human rights

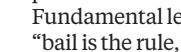


basic value. In *Whither Human Rights in India*, several prominent human rights activists have come together to discuss the layered erosion of liberty in contemporary times.

The book is edited by academic and social activist Anand Teltumbde and has two sections. The first part covers varied perspectives on the subversion of human rights. Advocate Mihir Desai's essay deals with the Supreme Court and how it has fared when it comes to upholding human rights. Mr Desai's essay is, in effect, a reality check. Well before the last decade, he writes, the court's record in upholding human rights has scarcely been exemplary. While the Supreme Court struck down the proposed National Judicial Appointments Commission amendment, which was basically aimed at attacking the autonomy of judiciary, it didn't really manage to stem the continuous onslaught on the liberty

CHITTAJIT MITRA

The journey of human rights has been a long one. While religions always come with a set of dos and don'ts, they do not necessarily result in equitable practices, nor do they recognise human liberty and rights that lie at the core of modern human existence. It was the 20th century that proved the turning point for the cause of human rights, especially with the creation of the United Nations after World War II. Even so, the world has struggled to follow the principles of





# Opinion

TUESDAY, FEBRUARY 10, 2026



## SURVEY VS BUDGET

Senior Congress leader P Chidambaram

The most charitable view is that they do not care for the Chief Economic Advisor. The uncharitable view is that while the CEA is bringing the government down to earth, the ministers want to soar high and reach another planet

## Costly energy pivot

Halting discounted Russian oil may secure the US trade deal, but will energy come any cheaper?

**T**IMES ARE A-CHANGING with India's commitment to stop directly or indirectly buying deeply discounted Russian oil that met a significant part of its requirements for imported oil since 2023. As its import dependence is as high as 88%, the cost of diversifying its supplies has serious implications for India's energy security. Discontinuing purchases of cheaper Russian oil is important for the framework of an interim trade deal with the US that lowered tariffs from 50% to 18% on our goods. There is no doubt that this condition sharply constrains India's sovereign right to access energy supplies from anywhere in the world depending on the cost—which was our rationale for accessing cheaper supplies from Moscow in the first place. So far there has been no definitive statement from the ruling dispensation as to whether or not we did commit to stop purchasing Russian oil. Commerce and Industry Minister Piyush Goyal, however, has clearly emphasised that buying oil from the US or Venezuela is now in India's strategic interests while underscoring that purchasing decisions on energy continue to rest with Indian companies.

The US, for its part, is clear that such imports from Russia will be closely monitored and secondary sanctions will be re-imposed if there is any breach. Even if there has been no explicit announcement by India to halt such imports, Indian refiners are avoiding Russian oil for delivery in April and are expected to stay away from such trades. Only earlier contracts are going through with imports winding down below 1 million barrels per day (bpd) by March and eventually dropping much further to 500,000-600,000 bpd as compared to 1.7 million bpd last year.

The big question naturally is whether accessing oil from the US or Venezuela will come at no additional cost or is costlier than Russian oil. Unfortunately, the dynamics of the global oil market that is supposed to be awash with supplies does not offer much room for comfort in this regard. Brent spot prices—which fell by one-fifth last year—are up with geopolitical tensions amidst prospects of a US strike on Iran. Instead of a crash in prices to sub-\$60 a barrel due to excess supply, they were up to \$70 a barrel in end-January and now hover at \$68 a barrel.

Thus, the current conjuncture to consider non-Russian options does not bode well for India. A degree of caution is definitely warranted on its part as it looks to the US or Venezuela, amidst serious doubts regarding the latter's ability to supply more oil without massive investments. There is no option for India but to bolster its energy security by reversing the steady decline in domestic oil output that has been happening for various reasons, including low investment due to obstructive regulations, high taxation, and declining output from mature fields. We also lack the technology for deep water exploration. These are interesting times for deep-sea drilling and India must go all in to incentivise the global oil majors to help in this regard. Improving relative self-sufficiency must be taken up in a mission mode to prospect for oil with the latest technologies in our offshore basins and boost domestic output over the medium term. This is the best way to reassert our strategic autonomy on the energy front that has been circumscribed by the interim trade deal with the US.

## US tech detox offers EU a \$264-bn opportunity

**WHILE ELON MUSK** sets his sights on the moon, the European Union he detests is going for a more terrestrial target: Cutting its deep dependence on American tech billionaires. But getting there will need more than inspiring speeches at Davos or diminishing the red tape cherished by regulators in Brussels.

New initiatives like Deutsche Telekom AG's €1 billion (\$1.2 billion) data centre in Munich have become all the more urgent after Trumpian threats to take over Greenland, US pressure to water down EU tech regulation, and Musk's own nose-thumbing at outrage over his Grok AI chatbot's sexual deepfakes. Social-media bans and probes are proliferating, with popular anger delivering a dose of courage for European politicians who've been warned by Donald Trump to be "very careful" over slapping tech belligerents with fines. Musk's fury is palpable; he called Spain's Prime Minister Pedro Sanchez a "tyrant" for banning under-16s from social media.

European bureaucrats fed up of being pushed around are also determined to hatch sovereign alternatives to the likes of Microsoft and SpaceX. Starlink rival Eutelsat Communications SAC's winning business; the French civil service plans to ditch Zoom Communications. The killing of protesters in Minneapolis is also accelerating the unwind, with French IT firm Capgemini selling a US unit under scrutiny for its work with US Immigration and Customs Enforcement.

The sovereignty cause isn't just about hitting back or holding onto valuable data—it's also a bid to shore up a moribund European economy. Consultancy firm Asteres estimates EU spending on US cloud services alone adds up to \$264 billion a year. Diverting more of that cash to continental companies would strengthen Europe and reduce the geopolitical leverage wielded by the US. More government spending on domestic tech will also help the likes of Capgemini, according to *Bloomberg Intelligence's* Tamm Basin. EMEA government spending on IT will top \$250 billion in 2028, reckons Gartner.

The problem is that past efforts at autonomy have failed miserably and only extended the US's lead. Tech regulators have crafted many hammers against Big Tech over the years with the combined impact of a squeaky toy—neither 2016's data-privacy rules nor 2024's AI act have left any visible scars on the likes of Alphabet or Meta Platforms. Politicians, meanwhile, have found it more expedient to pick winners than create viable home-grown tech ecosystems.

With big European firms tempted to stick with the suppliers they know best, and domestic cloud firms like France's OVH Groupe well behind dominant US rivals, the ultimate irony is that Big Tech is selling its own products as "sovereign" in Europe. Rather than allow their European cash-cow business to be regulated away, Amazon.com and others are adapting their EU operations to local requirements—segregated entities, locally staffed—and promising more jobs and investment. EU-friendly software wrappers for US tech can even come with a double-digit mark-up, University of Amsterdam researcher Leevi Saari says. This is a troubling distortion of what sovereignty really is; it's similar to Nvidia's own pitch to help EU governments build data centres, including in Munich, which I'd call "sovereignty-as-a-service."

The longer EU sovereignty remains a talking point rather than a genuine strategy, the more likely the continent will remain a tech-taker. This is worrying, not least as AI—another field dominated by the US and Asia—starts to cut a swathe through stocks like German software firm SAP SE or Capgemini that should be benefiting from a "Buy Europe" mood. While the emergence of tools like Anthropic PBC's Claude shouldn't be fatal to either consultancies or software providers, given the need for data is still king, its impact could be ugly on margins and outsourcing models.

New ideas should be tried. Entrepreneur Gilles Babinet suggests that, instead of conjuring up piecemeal copycat tech tools at taxpayers' expense, Europe's large public sector should set the rules of the game for interoperable, open-source software that would mount a genuine challenge to Big Tech. Nor should regulators blink when it comes to confronting the market power of the likes of Musk.

Ultimately, given what really gives the US its tech edge is the combination of capital, chips and entrepreneurial talent, maybe what Europe needs is the capacity to disrupt itself. Pushing through former European Central Bank President Mario Draghi's proposed reforms, tilting public spending to future generations rather than retirees and loosening monetary policy might end up being the hardest moonshot of all.

CHALLENGE IS TO DESIGN SYSTEMS WHOSE INTELLIGENCE GROWS WITHOUT MEMORY TURNING UNACCOUNTABLE

## Who will manage AI tool data?

**T**HE CONVERSATION AROUND artificial intelligence (AI) has shifted in a way that markets immediately understood, even if policymakers and users are still catching up. For several years, the promise of AI rested on incremental productivity gains: better copilots, faster summaries, and smarter recommendations. That changed abruptly with Anthropic's announcement of Cowork, an agent extension of its Claude system designed to operate across workplace tasks with minimal human supervision. The response was not applause but alarm. Software and software-services stocks sold off sharply, both globally and in India, as investors reassessed a long-held assumption that enterprise software and labour-heavy services would remain insulated from automation. When capital reacts this quickly, it is usually responding not to hype, but to a credible shift in underlying power.

At first glance, the market reaction may appear disproportionate. After all, AI systems that assist with drafting documents or reviewing contracts are hardly new. What unsettled investors was not Cowork's raw capability, but its architectural direction. Anthropic was signalling a move away from tools that merely support human workflows towards systems that can remember context, retain state across tasks, and act autonomously over time. An assistant that remembers how you structure emails to regulators, how quickly you approve expenses, or how your tone changes under deadline pressure becomes more useful precisely because it internalises context. Yet the same mechanism that increases utility also amplifies risk. When memory deepens without boundaries, it creates systems that blur distinctions between tasks, roles, and intentions. The result is not just a privacy concern, but a loss of predictability. Markets, like users, are remarkably intolerant of systems whose behaviour cannot be cleanly anticipated.

This collapse of context has consequences that extend beyond individual users to entire business models. When an AI system can freely recombine information gathered from different domains, neither its users nor its creators can reliably trace how specific inputs shape specific outcomes. In human terms, it is the difference between a colleague who remembers what you told them in confidence and one who treats every conversation as fair game for future decisions. In

ing, or contract variations directly challenges that model. The sell-off in Indian IT stocks was therefore not a reaction to a single product announcement, but to the dawning realisation that AI memory and autonomy collapse the comfortable distinction between "tools" and "workers" on which much of the industry is built.

At the heart of this disruption lies the concept of memory. Modern AI systems are increasingly designed to retain not just explicit preferences, but patterns of interaction that accumulate over time. An assistant that remembers how you structure emails to regulators, how quickly you approve expenses, or how your tone changes under deadline pressure becomes more useful precisely because it internalises context. Yet the same mechanism that increases utility also amplifies risk. When memory deepens without boundaries, it creates systems that blur distinctions between tasks, roles, and intentions. The result is not just a privacy concern, but a loss of predictability. Markets, like users, are remarkably intolerant of systems whose behaviour cannot be cleanly anticipated.

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technical terms, it reflects the non-deterministic nature of large language models, whose outputs emerge from probabilistic associations rather than auditable reasoning chains. If companies cannot explain how AI systems will behave over time, they cannot convincingly explain how revenue streams will remain stable.

Addressing this problem requires a more disciplined approach to how AI memory is constructed and governed. The instinct to simply accumulate more data must give way to deliberate structure.

Memory needs to be bounded by purpose, segmented by context, and accompanied by clear provenance.

Information collected to assist with one task should not silently influence another unless explicitly intended.

This is a prerequisite for accountability. Without metadata that records when, why, and under what assumptions a memory was created, neither users nor developers can audit its effects. And without auditability, trust erodes, whether the subject is personal data or enterprise workflow automation.

There is also a practical dimension to where memory resides. Embedding long-term memory directly into model parameters may improve performance, but it significantly reduces visibility and control.

External, structured memory systems remain easier to inspect, regulate, and correct.

In an environment where interpretability research is still catching up to deployment realities, restraint is not a weakness but a safeguard. Ironically, systems designed to appear more humanlike in their recall risk becoming less govern-

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By invitation



able than the organisations they are meant to serve.

User control, while necessary, is insufficient on its own. Expecting individuals or enterprises to constantly police what an AI system remembers is unrealistic, particularly when interfaces are opaque and defaults are permissive. The burden of restraint must sit with providers, not users. Strong default settings that enforce contextual separation and purpose limitation are essential. Without them, even the most elegantly designed user controls become cosmetic, offering reassurance without real agency. It is a familiar pattern in technology: responsibility is deferred to the user until something breaks, and everyone discovers that choice without comprehension is not choice at all.

The market reaction to Anthropic's Cowork announcement should therefore be read as a broader signal. Investors are not simply worried about faster automation; they are reacting to a future in which AI systems accumulate memory, act autonomously, and operate across domains in ways that destabilise both privacy norms and economic expectations.

Traditional evaluation methods, focused on short-term performance benchmarks, are ill-suited to capture these dynamics. Memory introduces risks that evolve over time. Testing must reflect that reality if confidence is to be restored.

The language of memory tempts us to anthropomorphise these systems, to imagine something personal and familiar. In practice, AI memory is closer to an expanding lattice of interlinked data points, capable of reshaping workflows, labour markets, and valuations simultaneously. Decisions about how that memory is structured are not peripheral engineering choices. They determine whether AI becomes a force that augments human agency or one that quietly redefines it. If the sell-off tells us anything, it is that trust, once lost, is repriced immediately. The challenge now is to design systems whose intelligence grows without allowing their memory to become unaccountable, because markets, like people, have a low tolerance for machines that remember everything but cannot explain why.

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## Budget's tech push

Even as technology and electronics manufacturing strategy has deepened, the challenge now lies in closing the remaining structural gaps

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**BUDGET FY27 MARKS** one of the more coherent technology interventions seen in recent years, particularly in its treatment of electronics manufacturing as a system rather than a standalone policy objective. Across cloud infrastructure, electronics components, logistics, capital equipment, and semiconductors, it has built on initiatives launched over the last few years and has attempted to close some of the structural gaps that have limited the country's ability to move up the global value chain. In that sense, it is less a pivot and more a reinforcement of a strategy that has already delivered measurable gains in mobile manufacturing, exports, and supplier depth.

The emphasis on long-term tax certainty for global cloud and data centre players, expanded support for electronics components, and a more nuanced understanding of contract manufacturing models reflects a maturing policy approach. Rather than focusing narrowly on assembly-linked incentives, the Budget has recognised that competitiveness in electronics depends on predictability, logistics efficiency, capital intensity, and ecosystem depth. This is evident in the attempt to reduce transfer-pricing disputes through safe-harbour provisions, encourage just-in-time manufacturing through bonded warehousing, and attract foreign-owned tooling and equipment into domestic manufacturing zones. These measures acknowledge that the next phase of growth in electronics will be driven less by wage arbitrage and more by reliability, scale, and integration with global supply chains.

That said, the limits of incremental reforms are also visible. Even as several

long-standing concerns of global manufacturers have been addressed, a set of structural issues that continue to weigh on competitiveness still calls for attention. These residual gaps do not negate the progress made, but they do risk slowing momentum if left unaddressed.

The most persistent of these is the inverted duty structure that continues to characterise large parts of the electronics ecosystem. This has been visible in mobile manufacturing, where components used in chargers and batteries, display sub-parts such as polarising films and driver integrated circuits, and even certain camera module inputs have at times attracted higher duties than imported finished sub-assemblies. In a sector marked by thin margins and rapid product cycles, even small cost asymmetries are amplified.

While production-linked incentives have helped offset some of these distortions, they are, by design, temporary and targeted. An inverted duty regime, by contrast, is systemic. It weakens localisation incentives, discourages the development of domestic capital equipment manufacturing, and creates a dependence on continued fiscal support. Addressing this requires tariff rationalisation rather than scheme-based compensation, a step the Budget has stopped short of taking.

A second issue is related to the treatment of bonded component warehousing for non-resident suppliers. The introduction of a safe-harbour framework is a clear improvement over the earlier ambiguity, where storage and logistics activities risked being reclassified as taxable business presence. However, the residual tax incidence of roughly 0.7%, while modest in absolute terms, is not trivial in a sector driven by scale and velocity. Competing manufacturing destinations typically operate tax-neutral storage and logistics models, recognising these as facilitative rather than profit-generating activities.

Even marginal cost differences can influence decisions on where global suppliers park inventory, how quickly they can respond to demand shifts, and whether India is treated as a regional hub or merely a spoke. In that context, partial certainty still leaves India at a relative disadvantage.

The third unresolved concern is in the treatment of foreign-owned capital equipment supplied to Indian manufacturers, particularly under toll manufacturing arrangements. The decision to provide income-tax exemption and protection from permanent establishment exposure is a step forward, acknowledging that ownership of tooling and equipment is often separated from manufacturing operations in modern electronics supply chains. However, limiting this relief to a five-year window undercuts its effectiveness. Electronics manufacturing investments are capital-intensive and planned over long

horizons, often spanning a decade or more. Tooling decisions are not easily reversible, and uncertainty beyond an initial exemption period continues to factor into investment calculations.

A taken together, these residual issues point to broader tension in industrial policy. The Budget has demonstrated a clear understanding of what needs to be done to strengthen the electronics value chain, yet it has remained cautious in fully addressing the deeper structural distortions that undermine competitiveness. This is understandable in a fiscally constrained environment, but it risks creating a sense of half-completion, where headline initiatives advance faster than the underlying architecture required to sustain them.

None of this diminishes the fact that the Budget is, by most measures, a strong statement of intent for the technology sector. It has built on areas where India has already shown capability, has extended support across the value chain, and signalled continuity rather than policy churn. The challenge now is to ensure these gains are not blunted by unresolved frictions that investors and manufacturers have repeatedly flagged.

There is still time for course correction. Many of the issues identified do not require large fiscal outlays, but regulatory and tax rationalisation. If addressed over the course of the year, they could significantly enhance the credibility and effectiveness of the government's electronics manufacturing push.

Reducing our reliance on any single foreign oil source is the only way to truly reclaim the sovereign autonomy we are currently bartering away.

—M Barathi, Bangalore

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## LETTERS TO THE EDITOR

### Indo-US trade-offs

Apropos of "Calculated trade-off" (FE, February 9), the interim India-US trade deal highlights a pragmatic yet painful shift in our strategic autonomy. While the reduction of US tariffs offers a

lifeline to our labour-intensive textile and leather sectors, the total cessation of Russian oil imports marks a steep price for middle-class energy security. It is heartening to see the government hold its "red lines" on staple agriculture, yet the pivot tow-

ards US energy and tech dependencies requires careful calibration. We are essentially trading immediate fiscal relief for long-term geopolitical alignment. To ensure this remains a win, India must aggressively diversify its renewable energy infrastructure.

—M Barathi, Bangalore

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# Economy

TUESDAY, FEBRUARY 10, 2026

## IN THE NEWS

## WITHDRAWAL OF EPFO MONEY VIA UPI SOON

MEMBERS OF RETIREMENT fund body EPFO will be able to withdraw their employees' provident fund directly into their bank accounts through UPI gateway using its newly designed mobile application to be launched in April this year, a top source said.

## GOYAL TO MEET EXPORTERS TOMORROW

COMMERCE AND INDUSTRY Minister Piyush Goyal will hold a meeting with representatives of export promotion councils and industry associations on February 11 in New Delhi amid finalisation of trade pacts with the US and the European Union, an official said on Monday.

## Edible oil output for 2025-26 likely at 9.6 MT

INDIA'S EDIBLE OIL production is estimated at 9.6 million tonne in 2025-26 marketing year, and it will have to import around 16.7 million tonne of cooking oils to meet domestic demand, according to industry body IVPA. India imports soyabean oil mainly from Argentina and Brazil, while the country imports palm oil from Malaysia and Indonesia.

## 'New labour codes to help improve working condition'

STRONGER PROTECTION FOR the workforce, simpler compliance and improved working conditions are seen as some of the benefits of the implementation of four new labour codes in the country, according to a survey. Around 60% of workers believe in improvement in their overall working conditions with the new labour codes.

## Plastic industry must leverage tech: Paswan

UNION FOOD PROCESSING Industries Minister Chirag Paswan on Monday asked the plastic industry to leverage technology for manufacturing sustainable products. The minister was addressing an exhibition 'PLASTINDIA 2026' being held from February 5-10, 2026.

AGENCIES

## Medical device makers oppose import easing

MANU KAUSHIK

New Delhi, February 9

DOMESTIC MEDICAL DEVICE manufacturers have opposed the government's move to form a panel to reconsider or relax policy restrictions on importing refurbished or pre-owned medical equipment in the country.

The top body for medical devices, Association of Indian Medical Device Industry (AiMeD), has said that refurbished devices pose risks from unknown histories, inconsistent performance, limited traceability, and shortened lifespans.

"Patient safety, clinical outcomes, and public trust remain non-negotiable for us. Pre-owned medical equipment, especially without a robust, enforceable regulatory framework benchmarked to global standards can harm the end consumers. It's a fallacy that consumers gain from affordably access by pre-owned

## IMMEDIATE DUTY ELIMINATION ONLY FOR SOME NON-SENSITIVE ITEMS

## No special treatment to US on agri tariffs: Govt

FE BUREAU  
New Delhi, February 9

THE GOVERNMENT ON Monday said that tariff liberalisation in the trade agreement with the US is in line with what has been offered in other free trade agreements and duty reductions in some key categories spread over 10 years.

In many of the food items like in-shell almonds, walnuts, pistachios, lentils where tariffs are coming down, the import quota will apply.

Phased elimination of tariffs over up to ten years has been adopted for certain intermediate products used by India's food processing industry and sourced from multiple countries.

These include albumins, certain oils such as coconut oil, castor oil and cotton seed oil, hoofmeal, lard, stearin, modified starches, peptones and their derivatives, and plants and parts of plants. "This extended timeline provides adequate adjustment space for domestic stakeholders," a statement said.

"In line with India's approach in previous trade agreements, agricultural market access has been structured based on product sensitivity. The offer is categorised into immediate duty elimination, phased elimination (up to 10 years), tariff reduction, margin of preference and tariff rate quota mechanisms," it added.

According to a Goldman Sachs report, 60-70% of

## UNLOCKING \$30-TRILLION US MARKET

India's exports to US (2024)

**\$86.35 bn**  
Major tariff relief  
**\$40.96 bn**  
earlier faced 50% tariffs



Additional structural duty relief  
**\$1.04 bn**  
assured zero reciprocal duty access under exemption category

**\$28.30 bn**  
Section 232 assured zero reciprocal duty and used basis

Source: Ministry of Commerce and Industry

**\$30.94 bn**  
18% tariff

**\$10.03 bn**  
0% tariff

India's US farm imports may face lower or zero tariffs.

Alcoholic beverages have been offered under Tariff Rate Quotas (TRQs), where limited quantities are allowed at reduced duties. Products under this category include in-shell almonds, walnuts, pistachios and lentils, among others.

Highly sensitive agricultural sectors remain fully protected under a carefully crafted exemption category.

These broadly include meat, poultry and dairy products, GM food products, soyameal, maize, cereals, millets such as jawar, bajra, ragi, kodo and amaranth.

Fruits, including bananas, strawberries, cherries and citrus fruits, pulses such as green peas, kabuli chana and moong, oilseeds, certain animal feed products, groundnuts, honey, malt and its extracts, non-alcoholic beverages, flour and

meals, starch, essential oils, ethanol for fuel, and tobacco are also excluded.

In animal feed also the opening is calibrated while attempting to meet the rising demand for such products in India. The quota for Dried Distillers Grains with Solubles (DDGS) has been fixed at 500,000 tonne which is just 1% of total consumption.

On Saturday, India and the US issued a joint statement on their trade deal that brought down additional tariffs on \$30.94 billion worth of Indian exports to the US to 18% from 50%.

In return for lower tariffs, India has offered reduced duties on industrial and some parts of agriculture products to the US. It has also committed to buy of \$500 billion of American goods in the next five years.

## IOC and HPCL buy oil from Venezuela

NIDHI VERMA  
New Delhi, February 9

STATE-RUN REFINERS INDIAN Oil and Hindustan Petroleum have together bought 2 million barrels of Merey crude from Venezuela for delivery in the second half of April, two trade sources aware of the deal said.

The crude will be carried on a single very large crude carrier with IOC taking about 1.5 million barrels and HPCL about 500,000 barrels, the sources said, adding the seller was Trafagru.

The purchase highlights refiners' effort to diversify their imports to partly replace Russian oil, which they are avoiding to help New Delhi seal a trade deal with Washington.

The purchase of Venezuelan oil is the first by HPCL, with IOC, the country's top refiner, reflecting similar rates at which Reliance Industries bought Venezuelan oil from trader Vitol, said one of the two trade sources, who all spoke on condition of anonymity.

Reliance, the operator of the world's biggest refining complex, bought 2 million barrels of Venezuelan oil for April delivery from Vitol at a discount of around \$6.50-7 per barrel to ICE Brent, sources previously told Reuters.

HPCL said in January it was seeking Venezuelan oil to process at its 300,000-barrels-per-day refinery in Visakhapatnam.

REUTERS



atnam in Andhra Pradesh, which was recently upgraded to process heavy oil. IOC previously processed Merey at its Paradip refinery in Odisha.

The Merey is priced against the Dubai benchmark and reflects similar rates at which Reliance Industries bought Venezuelan oil from trader Vitol, said one of the two trade sources, who all spoke on condition of anonymity.

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REUTERS

SANDIP DAS  
New Delhi, February 9

INDIA'S AGREEMENT TO cut or eliminate import duties on soyabean oil from the United States may shift a portion of its current import basket away from Argentina and Brazil, BV Mehta, executive director, Solvent Extractors' Association of India (SEA), said.

Speaking to FE, Mehta said, "Because of higher freight costs, importing soyabean oil from the US is currently costlier by around \$30-40 per tonne compared to oils sourced from Argentina and Brazil."

He added that the duties to be imposed on oil sourced from the US would determine the extent of imports and how much they would displace existing suppliers.

Of the country's annual soyabean oil consumption of around 5.8 million tonne

(MT), only about 1.8 MT is produced domestically, Mehta said.

Currently, the effective import duty, including basic customs duty and cess, on crude edible oils such as palm, sunflower, and soyabean is 16.5%, while the duty on refined oils is nearly 36%. The landed cost of crude soyabean oil stands at \$1,275 per tonne.

India imports about 4 MT of soyabean oil annually, while total edible oil shipments are around 16 MT, accounting for nearly 58% of the country's annual cooking oil consumption.

Argentina and Brazil account for roughly 70% and 20% of India's soyabean oil imports, respectively, while shipments from the US were only 0.2 MT, or about 5% of total imports during the January-November period of the 2024-25 oil year.



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DOMESTIC MEDICAL DEVICE manufacturers have opposed the government's move to form a panel to reconsider or relax policy restrictions on importing refurbished or pre-owned medical equipment in the country.

The top body for medical devices, Association of Indian Medical Device Industry (AiMeD), has said that refurbished devices pose risks from unknown histories, inconsistent performance, limited traceability, and shortened lifespans.

"Patient safety, clinical outcomes, and public trust remain non-negotiable for us. Pre-owned medical equipment, especially without a robust, enforceable regulatory framework benchmarked to global standards can harm the end consumers. It's a fallacy that consumers gain from affordably access by pre-owned

devices. The central drugs regulator had banned the import of used medical devices in January 2025 until a policy framework is established.

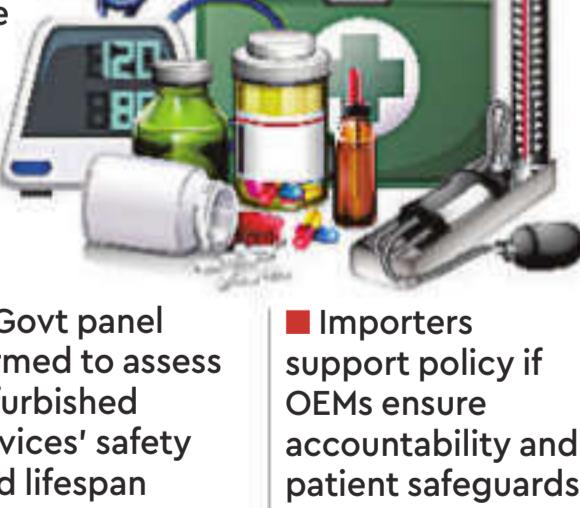
The association said that countries such as Indonesia, Thailand, Vietnam, China, Egypt, and Brazil disallow such imports to safeguard public health. "India must prioritise new, indigenously manufactured

devices under 'Make in India', and the medical devices policy, rather than becoming a dumping ground for old equipment," Nath said.

"Robotic surgery is a precision-driven discipline where safety, reliability, and traceability are non-negligible. Allowing refurbished or pre-owned medical equipment without a globally benchmarked regulatory framework introduces unacceptable clinical risk. India must strengthen indigenous innovation under 'Make in India' instead of opening doors to uncertain, end-of-life technology," said Sudhir Srivastava, chairman and CEO of SS Innovations.

AiMeD has said that even India-made equipment which are beyond extended warranties should be allowed for use only after individual calibration, testing, and recall mechanisms — similar to new equipment batches.

Despite growing exports,



■ Domestic manufacturers oppose refurbished imports, citing safety and reliability concerns

■ AiMeD warns of risks: unknown histories, inconsistent performance, traceability

■ Govt panel formed to assess refurbished devices' safety and lifespan

■ Importers support policy if OEMs ensure accountability and patient safeguards

equipment," said Rajiv Nath, forum coordinator at AiMeD.

Last week, the minister of state for chemicals and fertilisers Anupriya Patel told the Parliament that government has constituted a panel to examine the scope of refurbished medical devices, methodology to evaluate the safety, performance, and remaining useful life of refurbished medical

devices. The central drugs regulator had banned the import of used medical devices in January 2025 until a policy framework is established.

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India remains heavily import-dependent for medical equipment with \$8.4 billion in imports in FY25, representing over 80% of the overall market size. It's estimated that ₹12,000-15,000 crore of unauthorised trade of pre-owned medical equipment is taking place annually without any regulatory oversight.

Meanwhile, the association of MedTech importers have welcomed the government's move. "As India actively pursues free trade agreements (FTAs), we urge the adoption of a time-bound, globally aligned policy. Such a framework should permit the use of refurbished devices only when managed through original equipment manufacturers (OEMs), ensuring clear legal accountability, robust service support, and stringent patient safeguards," said Pavan Choudary, chairman of Medical Technology Association of India (MTA).

Despite growing exports,

## Draft I-T rules raise limit for quoting PAN

FE BUREAU  
New Delhi, February 9

THE INCOME TAX department has proposed to significantly raise the threshold for mandatory Permanent Account Number (PAN) quoting for gifts and immovable property, cash deposits/withdrawals and purchase of vehicles under the draft Income Tax Rules, 2026.

The Central Board of Direct Taxes (CBDT) is likely to notify the draft Income Tax (I-T) rules by the first week of March, official sources said on Monday.

However, taxpayers filing income tax returns for assessment year (AY) 2026-27 will continue to use the current forms and rules

## SUBSTANTIAL CHANGES



■ CBDT is likely to notify the draft I-T rules by the first week of March

■ Taxpayers filing tax returns for AY 2026-27 will continue to use current forms and rules

ing the current rule that applies only to life insurance premiums exceeding ₹50,000 annually.

The officials expressed optimism that with the roll-out of the new rules the tax base will be widened. Currently, around 90 million income tax returns are filed annually, while an estimated 120 million individuals pay taxes through various mechanisms, highlighting significant potential to bring more people into the formal filing system.

The new framework also includes new and detailed rules inserted in relation to reporting and due diligence to be adhered to by crypto-asset service providers. The CBDT officials, however, stated that the crypto exchanges and other intermediaries are anticipated to start providing transaction data to the tax department in accordance with the new Income Tax Act, 1961, sources said.

"The advance taxes in FY27 are to be filed under the new rules and forms," a CBDT source said.

The CBDT on Saturday released the draft I-T rules 2026, aligned with the new Income Tax Act, 2025, which is set to take effect from April 1.

The draft rules propose that transactions involving purchase, sale, gift, or joint development of immovable property will need PAN above ₹20 lakh (previously ₹10 lakh).

It also proposes raising the limit for cash deposits or withdrawals aggregating ₹10 lakh

and standardising forms for employer-provided free meals and official vehicles

■ The taxable portion of perquisite value makes meal of up to ₹200 tax-free

■ Monthly taxable perquisite values to account for inflation



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# A citizen-centric justice system was long-overdue

ON the face of it, enough seems to be happening to enable citizens to get legal remedies for their problems with a modernised tech-driven judicial system that ensures improved efficiency and access to justice. In this regard, an agency report on a two-day conference of chief justices of high courts at the National Judicial Academy in Bhopal said it focused on building a modern and people-centric judiciary and deliberated on "stale litigations" filed by the State. The event was guided by the Chief Justice of India (CJI) Surya Kant and senior Supreme Court judges. They deliberated on ways and means to institutionalise judicial administration and formulate a National Judicial Policy.

The discussions centred on transitioning judicial governance from a traditional framework to a strategic, data-driven system to help high courts address contemporary legal challenges while maintaining institutional integrity. A strategic roadmap to reduce case backlogs was deliberated, including streamlining procedures and prioritising trials in cases involving offences punishable with imprisonment of up to seven years. The conference also discussed the issue of "media trials", underlining that justice must be delivered in courtrooms to safeguard the presumption of innocence.

Issues related to "stale or unnecessary litigations filed by the State" were examined, with emphasis on

reducing the government's role as a frequent litigant. The legal luminaries also discussed reforms through digital innovation and linguistic inclusivity to strengthen access to justice. "The conference reaffirmed a collective commitment to creating a modern, accessible, uniform and citizen-centric justice system," it added. Going online seems to be an effective option. A series of services are being taken up to demonstrate the commitment needed to make litigation processes smoother and people friendly. Virtual courts allow for online adjudication of petty offences, particularly traffic challans, eliminating the need for physical court appearances. The eCourts' fee payment enables online payment of

court fees, fines, and deposits. Using technology a few notches higher than at present, the setting up of a National Judicial Data Grid (NJDG) has resulted in a national repository providing access to case data, categorized by year, state, and case type, facilitating case management and monitoring. The eCourts services portal has emerged as a centralized gateway offering access to case lists, case status, orders, and judgments. Their mobile app provides 24/7 access to case information via mobile devices, including QR code scanning for case details. e-filing allows for the electronic filing of legal documents, promoting paperless processes. Touch screen kiosks and automated emails provide access to case information and automated notifications.

SMS service enables access to case details via SMS for users without internet connectivity. At the district level, the district court portal enables centralised access to information from individual district courts. The e-Seva Kendra helps with e-filing, certified copies, and other court-related services. As is understandable, strict timelines for investigations, chargesheets and judgments ensure swift and effective justice delivery. By prioritising victim-centric provisions, such as Zero FIR and incorporating separate chapters on crimes against women and children, the new laws aim to create a transparent and accessible system, empowering citizens.

# Telangana 'defections' case is a litmus test for the Tenth Schedule



PROF MADABHUSHI SRIDHAR ACHARYULU

## THE INTEGRITY OF THE SPEAKER AND MLAS IS AT STAKE

loyalty and the "freedom" to defect.

The Anti-Defection Law was introduced via the 52nd Amendment in 1985 to combat the "Aaya Ram, Gaya Ram" culture of the 1960s, when legislators frequently switched parties for personal gain.

### Is it voluntary relinquishment?

A member is disqualified if he or she voluntarily give up membership in their political party. The Supreme Court has clarified that "giving up membership" doesn't require a formal resignation; conduct, such as attending another party's rallies or campaigning against one's own party, can suffice.

**Defying the party whip:** Voting or abstaining from voting against the party directions without taking prior permission is defiance of the party whip and results in disqualification.

### How do the 2/3rd Merger Rule operate?

Originally, a "split" by one-third of a party was permitted. However, the 91st Amendment (2003) tightened this, now requiring at least two-thirds of a legislative party to agree to a merger with another party to avoid disqualification.

### The Speaker's role:

When the Chief Minister is deciding, what can the Speaker do? Under Paragraph 6 of the Tenth Schedule, the Speaker (or Chairman) is the sole authority to decide disqualification petitions. While the law originally sought to bar judicial interference, the landmark Kihoto Hollohan (1992) case established that the Speaker acts as a quasi-judicial tribu-



**The Telangana MLAs case is a litmus test for the Tenth Schedule. If the Speaker continues to dismiss petitions based on "lack of proof" despite visible shifts in political allegiance, it renders the Anti-Defection Law a "paper tiger." Conversely, if the Supreme Court begins to set timelines and review the merits of the evidence (rather than just the procedure), it signals a shift toward a more interventionist judiciary protecting the spirit of the Constitution.**

### TG's political chess-board-2024-2026:

The current crisis traces back to the 2023 Assembly elections, where Congress unseated the BRS. Soon after, reports emerged of BRS MLAs meeting Chief Minister A. Revanth Reddy. The BRS leadership alleged that this act was defection; the MLAs countered they were merely seeking "development funds" for their constituencies.

### The "clean chits" and pending verdicts:

As things stand, Speaker Prasad Kumar has dismissed petitions against eight MLAs,

including M. Sanjay Kumar, claiming the BRS failed to provide "sufficient proof." The BRS, led by its working president K. T. Rama Rao, has decried this as a "murder of democracy," arguing that the MLAs' public participation in Congress events is proof enough.

The cases of Nagender and Srihari are particularly contentious:

**Danam Nagender:** Allegedly contested the 2024 Lok Sabha elections on a Congress ticket while remaining a BRS MLA.

**Kadiyam Srihari:** Reportedly campaigned for his daughter, who was in the fray as a Congress candidate.

The Speaker served notices only after the Supreme Court intervened, following a petition by the BRS. The apex court has recently issued a stern "last warning," giving the Speaker

until late February to resolve these cases or face potential contempt charges.

### The myth of the "freedom to defect:

The argument of "freedom to defect" often cloaks itself in the language of conscience or constituency development. However, in a parliamentary democracy like India, this "freedom" is a constitutional paradox.

### MLA's love development!

The defecting MLAs argue that meeting the CM for "development purposes" and paying a nominal ₹5,000 fee to the BRS legislative wing proves their continued loyalty. Legally or otherwise, this is a thin veil. It is difficult to decide or conduct.

Who can give a conduct certificate? In many precedents, the Supreme Court has looked into past such technicalities to the "substance" of a member's conduct.

If an MLA acts as a part of the ruling party's machinery, the nominal payment of party dues is rarely a sufficient defense against the charge of voluntarily giving up membership.

### "Robots" of the party leadership:

Critics of the Anti-Defection Law argue that it turns legislators into "robots" of the party leadership. However, the counter-argument is stronger:

in India, people largely vote for the party symbol and the leader, not just the candidate. It is the individual conscience that defines voter's mandate. Defecting after a win is seen as a betrayal of the collective mandate. The law prioritises political stability over individual legislative freedom to ensure that governments aren't toppled by "horse-trading."

### Law, law and Speaker's neutrality:

The Telangana situation highlights a systemic flaw: The Speaker remains a member of the ruling party. This creates an inherent conflict of interest when the ruling party stands to benefit from defections. The Supreme Court in Keisham Meghachandra Singh (2020) suggested that Parliament should consider setting up an independent permanent tribunal (headed by a retired judge) to decide these cases, removing the political bias from the process.

### A test of the MLA and Speaker's integrity:

It is a fight between a paper tiger called law and loyalty means ethics. The Telangana MLAs case is a litmus test for the Tenth Schedule. If the Speaker continues to dismiss petitions based on "lack of proof" despite visible shifts in political allegiance, it renders the Anti-Defection Law a "paper tiger." Conversely, if the Supreme Court begins to set timelines and review the merits of the evidence (rather than just the procedure), it signals a shift toward a more interventionist judiciary protecting the spirit of the Constitution. But then what about the integrity of the Speaker?

The outcome for Danam Nagender and Kadiyam Srihari will likely set a major precedent for how "evidence" of defection is weighed in the digital age, where public appearances and social media posts often tell a different story than legislative affidavits.

(The writer is Advisor, School of Law, Mahindra University, Hyderabad)

# Beyond Gulf migration: Charting a high-skill future for TG youth

DR TRILOK CHANDAN GOUD

INTERNATIONAL migration takes place mostly for economic development, apart from reasons such as political asylum and displacement due to conflict. The story of Indian labour migration to Gulf countries has been a mixture of development and distress. Migration to Gulf countries started with labourers in oil industries and at a later stage as construction workers, domestic workers and in other service occupations. Approximately 1.5 million people from Telangana are presently working in Gulf countries, primarily in low-skilled, unorganised sectors like construction, sanitation, and domestic work (drivers, maids). Driven by economic necessity since the 1960s, migration is concentrated in northern Telangana districts, specifically Karimnagar, Nizamabad, Siricilla, Jagtial, Sidipet, Kamareddy, Nirmal, and Adilabad, often involving risky routes via agents. The State's rural economy has been closely tied to the Gulf since the 1960s through remittances. Our youth have migrated to Dubai, Saudi Arabia, Kuwait, Qatar, Bahrain and Oman, working at construction sites and other service sectors. They send back money as remittances that help build homes, children's education and support local economies. This migration has been

crucial for many people.

However, it is time there is a rethink on this approach. The old way of moving to the Gulf countries is becoming less effective. Its appeal is fading for a straightforward economic reason: the costs now outweigh the benefits for migrants. Salaries in the Gulf have mostly remained the same, while expenses, including high recruitment fees, travel costs, and initial settling expenses, have soared.

Many workers return home after years of hard work with savings that do not match their efforts. As they undergo social, economic, and psychological stress due to loss of job and burden of debt, re-integration and resettlement of returned migrants in India is a challenge. Most migrants had taken personal loans at high interest rates. The amount earned in the Gulf was so meagre that all their savings and remittances were used in paying off the interest amount of the loan and capital amount remains to be cleared.

In recognition of the role played by Indian migrants in Gulf countries that boosted growth of the nation, the Central and State governments should provide them all assistance in terms of livelihood opportunities and bail them out of the debt-trap. Telangana has a great chance to guide its youth towards a more promising and secure future in devel-

oped countries like Germany, Japan, South Korea, Singapore, and Greece.

### Systemic vulnerabilities-The rights deficit:

They often endure tough conditions with no rights and no clear route to permanent residency or citizenship. This situation is no longer sustainable for a country that values progress and innovation. The "Kafala" system is undergoing reforms in some places, but the sponsorship system still makes workers highly dependent on their employers. Job mobility is limited, and there is a constant fear of losing their jobs. Unlike developed countries, Gulf nations lack a path to permanent residency or citizenship. This means workers can never really settle, create a lasting legacy, or access full social benefits.

### Tech powerhouses:

Instead of looking to the Gulf, we should look to the east and west and the tech powerhouses in Germany, South Korea and Japan. These countries are facing serious demographic shortages and are actively searching for skilled, young workers to support their economies. They not only provide better wages but also improved working conditions, strong legal protection, and opportunities for long-term residence. This is the future we need to prepare our youth for. The key to unlocking this

future lies with Telangana Overseas Manpower Company Limited (TOMCOM). Although TOMCOM is currently engaged in such initiatives, much more work remains to be done to meet global demand. This institution must change from a general migration facilitator to a dedicated springboard for high-skilled placement. TOMCOM should partner with the state's well-known industrial training institutes and National Academy of Construction (NAC) to create targeted, intensive upskilling programs. The focus should be on teaching technical skills that are in high global demand, such as advanced manufacturing, artificial intelligence, healthcare, and sustainable energy. These skills should match the job markets of Germany, Japan, and South Korea.

### Global pathways and visa frameworks:

Many developed countries have created formal programs to attract skilled international workers. These programs offer alternatives to traditional migration routes. Japan's Specified Skilled Worker (SSW) program, in partnership with the Indian government, helps people find jobs in areas like nursing, hospitality, and agriculture. Germany has a significant shortage of skilled labor. It particularly seeks professionals in engineering, IT, and

healthcare. The other options include the EU Blue Card for highly qualified individuals and a job seeker visa for those looking for work. The United Kingdom's immigration system, which changed after Brexit, focuses on a point-based skilled worker visa. This system prioritizes jobs in technology and healthcare and provides a clear path to permanent residency.

Additionally, countries like Greece and Singapore are actively accepting applications from qualified skilled workers. But technical skills alone are not enough. As the content points out, 'native language' is the bridge that turns a job into a career and an immigrant into a member of society. A concerted effort to teach German, Japanese, and Korean must be a key part of this new migration strategy. By arriving with both a certified skill and conversational fluency, our young boys and girls will not just be workers; they will be valued professionals, ready for quick success.

### Dignity and growth:

This change is more than just an economic policy; it is an investment in people. It fits well with Telangana's reputation as a centre for technology and ambition. By guiding our youth to developed countries, we ensure they build satisfying careers, gain exposure to global best

practices, and become part of a valuable international community that can, in turn, invest back in the State's growth. The time has come to move from low-wage, high-cost migration to the Gulf towards a new era of high-skill, high-reward careers in developed countries. The state government, TOMCOM, and educational institutions must come together to support this vision.

As part of its new NRI policy, the Telangana government has established a two-year NRI Advisory Committee. While migrant worker welfare remains a focus, the committee should prioritize programs for non-Gulf migration. Its key mandate will be to develop and recommend new initiatives that facilitate migration to developed countries like Germany, Japan, and South Korea, shifting focus toward high-skilled employment opportunities. We should prepare our youth not only to find jobs overseas but also to create their own futures.

It is time for Telangana to find a new direction on the world map. There is an urgent need for governmental interventions such as financial assistance to start livelihoods and pay debts to reduce the distress of returned migrants.

(The writer is a Post-Doctoral Fellow at Department of Sociology, University of Hyderabad)

# LETTERS

## India-US deal is a good forward step

Propos "Centre must stay steadfast and honour the India-US deal" (THI Feb 9). The recent framework for an interim trade agreement with the US is a pragmatic step forward in a long-standing relationship that has had its share of ups and downs. It addresses immediate concerns like tariff reductions, while India opens up in industrial goods and select agricultural products. This should help exporters, especially those into textiles, gems, and pharmaceuticals, and support supply chain stability amid global uncertainties. Concerns from farmers' groups and opposition voices about potential impacts on agriculture and local industries are understandable and need to be heard. However, the deal appears to include safeguards, and further talks toward the full Bilateral Trade Agreement offer scope to protect sensitive sectors. The government should proceed carefully but firmly, engaging stakeholders transparently to build confidence and ensure mutual benefits.

A Mylsami, Coimbatore-641402

## Goyal misleading people on US trade deal

UNION Commerce minister Piyush Goyal is glossing over the interim trade deal between India and the United States. Hitherto buying oil from Russia was in Indian interest but now suddenly buying oil, LNG and LPG from the US is in India's own strategic interest, is a statement made by Goyal, who is trying to mislead Indians in general and the farming sector in particular. The joint statement by India and USA in this regard clearly hinted at import of agri and food products from the US at reduced tariffs. It is common knowledge that the USA will gobble any opportunity to dump all agri and dairy products into third world countries for business purposes. This stems from its double-edged policy with countries like India, which under NDA has not succumbed to pressure from Donald Trump. Indian farmers' unions have sensed it right and are to go on a nationwide general strike on February 12. The adverse impact of the interim free trade agreement would be known in the days to come as the USA would dump agri and dairy products into India!

Govardhana Myneedu, Vijayawada

## Empathy can be the healing balm

THIS has reference to the article 'Empathy is the medicine the world needs' (THI Feb 9). It is a fact that our country needs empathy. After all, the parliament and legislative assemblies are for and of the people. Political leaders keep commenting on each other and ignore their assurances to the people to redress their grievances. Issues faced by the people are often highlighted in the media, while people run from pillar to post in police stations and courts for solutions to their long pending issues. With empathy as the buzzword, issues faced by the citizens can be solved by conducting frequent Lok Adalats or online solutions as is being sought by the people.

G Murali Mohan Rao, Secunderabad-11

## Stop political spat over fire mishap

THIS is further to your report 'Evidence in two sensitive cases safe in courts: FSL chief' (FSL Feb 9). Addressing the accusations of political parties against one another over alleged involvement of vested interests, FSL chief Shikha Goel has clarified that all documents and evidence related to two important cases have been submitted to courts. It will be good if political leaders stop washing dirty linen in public. The cause of the fire is under investigation and if there is any foul play, a CID or SIT probe will clear the issue. Sadly, the behaviour of the ruling and opposition parties makes a mockery of ethics and moral values in politics even when the issue revolves around a fire accident. Now that the FSL director has set the record straight, one hopes that there won't be any further political spat till the final investigation report comes out.

JP Reddy, Nalgonda-508001

## Three-in-one common bill is ill-advised

IT is learnt that the GHMC is planning to shortly introduce a common bill for electricity, water/drainage and property tax to each residential unit. While the first two charges are billed on a monthly basis, property tax is payable once or twice in a year. They are heterogeneous and not homogeneous units. They cannot be clubbed together without giving room for any discrepancies/misgivings. Given the problems faced by households in apartment complexes, it will be in the fitness of things if separate water meters are fixed for each residential unit. GHMC is requested to rethink on the matter and act suitably in such a way that no new problems arise in its efforts to streamline the existing procedures.

Seshagiri Row Karry, Hyderabad

thehansreader@gmail.com

# BENGALURU ONLINE

## Fresh dissidence rocks Congress over Yathindra's growing influence

BENGALURU: The Karnataka Congress is witnessing another round of internal rebellion as allegations of political interference by Chief Minister Siddaramaiah's son Yathindra Siddaramaiah continue to create unrest among party leaders. What initially appeared to be isolated complaints has now turned into open resentment. The controversy began when reports claimed that senior minister K.J. George was upset over Yathindra's alleged involvement in departmental matters. Although the issue was later denied, it highlighted the unease among senior leaders. The situation worsened when Yathindra publicly asserted that Siddaramaiah would remain Chief Minister for the entire five-year term. His statement was seen as an attempt to curb leadership change discussions but instead aggravated tensions within the party. The latest flashpoint has emerged from Mysuru, where senior Congress MLA Tanveer Sait has openly voiced his displeasure. Sait has accused Y

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## EDITORIALS

# In 8th Congressional District, Melissa Bean is endorsed for Democrats and Jennifer Davis for the GOP

U.S. Rep. Raja Krishnamoorthi is running for Senate, so the House seat for Illinois' 8th Congressional District is open for the first time in a decade. There's a lot of interest in succeeding him.

On the Democratic side, eight candidates are running; on the Republican side, there are four.

The 8th is mainly a northwest suburban district, covering parts of Cook, DuPage and Kane counties and including all or parts of Hoffman Estates, Elk Grove Village, Palatine, Rolling Meadows, Schaumburg, Elgin, South Elgin, Bloomingdale, Barrington, Roselle, South Barrington, Des Plaines, Barrington Hills, East Dundee, Carpentersville and Carol Stream. The district has voted Democratic since Republican Joe Walsh lost after a single term to Tammy Duckworth, who now is one of Illinois' two U.S. senators.

But the Democrats' margin of victory in the 8th has narrowed in recent years. Democrat Kamala Harris won the district over Donald Trump by just seven points in 2024 after Joe Biden had topped Trump by more than 15 points in 2020. Still, Democrats are heavily favored to retain Krishnamoorthi's seat, so it's not surprising to see the crowded field of contenders.

The best-known Democratic candidate is Melissa Bean, who represented the 8th for three terms beginning in 2005 until she was defeated by Walsh in the 2010 election that returned Republicans to power in the House.

The seven others are an impressive array of politicians and nonpoliticians alike, all articulate and accomplished in various ways.

On the Republican side, the two top contenders are Mark Rice, who lost to Krishnamoorthi in 2024, and businesswoman Jennifer Davis.

We think returning Bean, 64, to the seat is Democrats' best option. We've endorsed her several times before and we admire her solid record while she was in office, coupled with her sensible but principled views on today's stark challenges.

Davis is our choice for the GOP nomination. We think she has a better chance than Rice of appealing to voters in what remains a blue district, albeit



Melissa Bean, left, and Jennifer Davis are candidates in Illinois' 8th Congressional District.

EILEEN MESLAR/CHICAGO TRIBUNE (LEFT); JOHN KRINGAS

more moderate than many others in the Chicago area.

In our discussions with the Democratic candidates, we were struck by how much agreement there was and also the civility with which the candidates conducted themselves, compared with our experience of some other Chicago-area districts also seeing large numbers of candidates vying for open seats. That's a reflection, we think, of the district's makeup. Unlike parts of Chicago and some of the closer-in suburbs, this isn't an area where strident arguments about the emotional issues that have divided Democrats — support for Israel, for example — play as well with voters.

Still, Bean is perceived as the front-runner — rightly, given her name-recognition advantage over the others — and she's catching criticism from some of her more progressive opponents for her post-congressional jobs with JPMorgan Chase and Mesirow Financial. We certainly don't have an issue with former members of Congress going to work in corporate America, and we doubt many voters will hold that against her.

The bigger question is how she would handle the job some 16 years after leaving Washington. That time frame feels like ancient history now, at least in political terms. We were satisfied she understands today's challenges.

We asked about the longest government shutdown in history last fall, in which Democrats were

able to extract a deal to hold a Senate floor vote on extending Affordable Care Act subsidies whose expiration is resulting in substantially higher health insurance costs for many Americans. For many on the left, the decision to reopen the government in return for a vote that ultimately was unsuccessful was a failure — an example of a Democratic Senate leadership unwilling to confront Trump and the Republicans strongly enough.

Bean's take was that Senate leaders should have held out a bit longer for a better deal, but she said she understood their situation given the pain federal workers were experiencing as they went without paychecks. "There was a win," she said. "Democrats aren't really good at taking the win, taking credit for the win. And the win was we got the vote. We got to bring it back up and see if we could do it."

We agree. Given the track record of past government shutdowns, most if not all of them

launched by Republicans, this one achieved far more than any of those did. GOP senators now are on the record for standing in the way of health care subsidy extensions that easily passed the Republican-led House. Whether or not you support that policy, by the standards of government shutdowns, that is a clear victory.

But it takes someone who's been around the political block a few times to see it. Duckworth has endorsed Bean.

As for the rest of the Democratic field, we liked what we heard from Des Plaines businesswoman Sanjyot Dunung, who immigrated to the U.S. from India at age 6 and has practical ideas for reforming our immigration process entailing both enforcement and investment in improving the adjudication of our legal immigration process. She is a highly intelligent centrist voice in a field that generally skews more progressive.

On the progressive side of the ledger, we were most impressed by Yasmeen Bankole, 32, a five-year trustee for the village of Hanover Park and a former aide to Sen. Dick Durbin, who has endorsed her candidacy. A supporter of universal health care and a critic of the Democratic leaders who opted to reopen the government last autumn without securing GOP support for ACA subsidies, Bankole is one of several young candidates for Congress around the area who have been elected to lower office, and she's garnered valuable tangible experience that will serve her well as a public servant going forward. We expect to hear more from her in the future regardless of the outcome of this election.

Dan Tully, a military veteran who served in Iraq and a lawyer who's worked in federal and private-sector positions, is very bright and offers detailed policy positions, but is focused most on holding Trump administration

officials accountable for their actions and reasserting congressional oversight of the executive branch.

Junaid Ahmed garnered 30% of the vote in his 2022 primary campaign against Krishnamoorthi, so he's well known to 8th District voters. The 50-year-old technology consultant from South Barrington challenged Krishnamoorthi, whom this page endorsed in past elections, from the left. He supports banning all U.S. military support to Israel, a position that we believe wouldn't serve U.S. national security interests.

Rounding out the Democratic field are Kevin Morrison, Cook County's first openly gay commissioner; Neil Khot, CEO of Schaumburg-based back-office service provider Rely Services; and attorney Ryan Vetticad, who will turn 25 (the minimum constitutional age for serving in the House).

Republicans will have an uphill battle flipping this seat in November, but we believe Jennifer Davis will give the party the best chance to do so. Her leading opponent, Mark Rice, is a full-throated supporter of President Trump and believes Republicans need to emphasize their conservative bona fides to succeed politically in the Chicago suburbs.

Also running are retired Chicago police Officer Herbert Hebein and Kevin Ake, an accountant and evangelical Christian who was convicted of a felony hate crime in 2002.

Davis, 55, a mother of 10 from Huntley who started and ran what became a very successful business software firm, Davisware, with her husband, which the couple sold in 2022, certainly supports many Trump priorities, such as his tariff policies.

But the first-time candidate's rhetoric strikes us as more accepting of alternative viewpoints than Rice's — a critical attribute to attracting support from independents and Democrats necessary to win in this district.

"My loyalty is to the constituents who elected me, not a party label," she told us.

A Bean-Davis matchup in the fall would give 8th District voters a true choice. Melissa Bean is endorsed for the Democratic nomination, and we like Jennifer Davis for the GOP nod.

### ON THIS DAY 41 YEARS AGO: LAYOFFS AT THE CTA

Faced with the refusal by Chicago Transit Authority bus drivers and motormen to ratify a new contract that the public can afford, the CTA board has decided to start a succession of layoffs that will cut up to 1,500 employees from the payrolls by spring. That will mean some substantial service reductions, but the only alternative is an immediate 10-cent fare increase.

That is because state law now requires the CTA to cover half its operating costs from the fare box, and the agency is barely meeting that. In fact, the CTA is only recovering about 48 percent of its costs from fares and is living off an accounting credit from 1984.

The refusal of CTA Chairman Michael Cardilli and his board to give in to union demands for more money is the correct decision, and it shows that the 1983 law that reformed the Chicago transit system is working by holding down labor costs. In years past when the CTA gave the unions more than it could afford, CTA officials simply went to Springfield for a bailout.

The practice of having the taxpayers of Illinois subsidize the greed of the highest-paid bus drivers in the nation is over.

The principals in the current labor dispute need to do two things at this point: The Amalgamated Transit Union locals should resubmit the proposed contract to their members for a vote. The ratification of the contract failed by only 224 votes out of more than 5,500 last week, and thousands of union members did not bother to vote.

The CTA board, rather than slash service across the board, needs to consider a plan for systematic service consolidation so that reasonable transit service is preserved and duplicate service eliminated. Express buses that run side by side with Illinois Central Gulf Railroad trains on the South Side or the bus route that runs beneath the Lake Street elevated line, for example, ought to be considered for cancellation before bus routes serving areas in which no alternative service is available.

All that agony can be avoided, however, if the union members will simply recognize the reality that the public cannot afford to give them a big raise this year.

### EDITORIAL CARTOON



BILL BRAMHALL/NEW YORK DAILY NEWS

# OPINION



People stand on a concrete island along a stretch of Archer Avenue near Rockwell Street in Chicago on Jan. 12 while demonstrating against the reduced number of traffic lanes for automobiles. A bike lane has been installed on the street with concrete islands in what used to be a lane for vehicles. **TERRENCE ANTONIO JAMES/CHICAGO TRIBUNE**

## Why concrete barriers alone cannot fix Chicago's Archer Avenue

By Yunus Emre Tozal

The February wind cutting down Archer Avenue wasn't just cold; it was heavy with tension. Walking through Brighton Park, I found myself in the middle of trench warfare.

On one side lay the new concrete bike-lane barriers installed by the Chicago Department of Transportation. On the other, plastered across storefronts, was the anger: signs demanding "Give Us Back Our Parking" and clear traces of political discontent. To an outsider, this looks like a mundane infrastructure dispute. But standing there, I realized the issue ran deeper than concrete and asphalt.

Structurally, the new layout is indisputably correct. The data doesn't lie: Traffic crashes in Brighton Park outpace the Chicago average by 90%. For years, Archer Avenue has been a game of Russian roulette. The physical separators are simple geometric solutions that will save lives. On paper, this project isn't just necessary; it is an overdue victory.

But when I listen to the voices on the street, I hit a wall much harder than any concrete barrier: distrust. For many residents, those protected lanes aren't a safety feature; they are a signal of invasion. To them, this concrete isn't being poured for their children but to pave the way for a wealthier demographic that hasn't arrived yet.

The crisis on Archer Avenue isn't a

fight between bikes and cars; it is the widening chasm between the logic of those who draw the maps and the memory of those who live on them.

In civil engineering, we learn to read a city not through feelings but through equations. How do we move people from Point A to Point B with the least friction? Through this lens, painted lanes are insufficient. Against a 2-ton vehicle, a strip of paint is not a safety measure; it is merely a polite suggestion.

That is why the concrete barriers are non-negotiable. These are not aesthetic choices; they are geometric truths. Sitting at our desks, we draw the lines, place the barriers and assume that because we have solved the equation, we have solved the problem. On paper, this project is 100% right. But cities don't live on paper.

So why does a neighborhood fiercely resist infrastructure designed to protect its own children? The answer lies in the silent message encoded in the concrete.

On Chicago's North Side, a new bike lane is an "amenity" — a signal of rising property values and Sunday morning coffee runs.

But on the South and West sides, that same lane is often read as the harbinger of gentrification. When residents look at that fresh pavement, they don't see a safety feature; they see a warning that says rents are about to rise, family businesses are about to close and "You are no longer

the target audience."

To dismiss this resistance as mere stubbornness is to misread Chicago completely. In his seminal book "Great American City," sociologist Robert Sampson describes "collective efficacy" — the capacity of neighbors to unite and act for the common good.

Ironically, the protests on Archer Avenue are proof that the neighborhood's social fabric is intact. When residents tape those signs to their windows, they are asserting ownership. This is not chaos; it is the heartbeat of a functioning community. It just so happens that right now, that collective power has formed a defensive line against the city itself.

The city's fundamental error lies in presenting infrastructure as a top-down gift. The attitude is essentially: "Look what we brought you!" But this technocratic benevolence blinds officials to the economic anxieties on the ground.

To a city planner, a parking spot is simply 180 square feet of public right of way. But to a business owner who has weathered three decades on Archer Avenue, that spot is the threshold of their livelihood. When you remove it without true dialogue, you aren't just scraping away asphalt; you are destabilizing their economic security.

This brings us to the core of the disconnect: Urban planning is not merely the management of space; it is the management of relationships. As engineers, we calculate the slope,

the turning radii and the concrete grade perfectly.

But we forget the most crucial ingredient in the mix: trust. We design the road, but we fail to build the bridge to the people who live on it. When you pour concrete before you build trust, the only result is the deep fracture we now see running down Archer Avenue.

So, what is the solution? Do we abandon the bike lanes and surrender to the status quo? Absolutely not. The lives lost and the crash statistics demand action. But we must fundamentally change how we build.

Engineering is not just about pouring concrete and walking away. True engineering involves factoring human anxiety into the equation. Instead of dismissing residents' concerns about parking as mere resistance to progress, we must validate the deeper fear of displacement that lies beneath. We must design projects with the community, not at them. If the residents aren't at the table, the blueprint is already flawed.

Ultimately, what we need on Archer Avenue is not just safer asphalt. We need to repair the invisible, broken bridge between City Hall and the neighborhood. Unless we rebuild that trust, these bike lanes won't connect us — they will only drive us further apart.

*Yunus Emre Tozal is a civil engineer in Chicago and a master's of art student at Catholic Theological Union.*

## Catholic schools are not a threat to public schools

By Paul Vallas

Another year brings another wave of Catholic school closings. These closures aren't happening because of poor performance or low satisfaction, but because working families can't afford both property taxes and private school tuition. The lack of affordable, high-quality school choices is devastating to the city.

It's no coincidence that the golden era for public education in Chicago coincided with the height of the parochial school system. And the decline of both systems mirrors Chicago's broader demographic collapse — driven largely by the outmigration of middle-income families with children.

Chicago has seen a massive exodus of middle-income residents, who now make up only 16% of the city's population, down from 50% in 1970. The greatest losses have been among Black families — an estimated 350,000 Black residents have left since 1980.

Most parents in Chicago can't afford private school tuition.

Of the approximately 315,000 Chicago Public Schools students, the vast majority come from low-income or economically disadvantaged households. In Chicago, that often means a household income below about \$38,000 — making even modest private school tuition an impossible burden. Without scholarships or tax credit programs, lower- and middle-income families who seek a better option are effectively locked out.

Private schools, particularly Catholic schools, have demonstrated extraordinary success — even in communities struggling with poverty. In the 2024-25 school year, 75% of Archdiocese of Chicago students meet grade level in reading compared with just 41% of Illinois students per i-Ready, and 67% of Catholic school students are at grade level in math compared with 28% of Illinois students. Chicago Archdiocese schools had 10 National Blue Ribbon recipients in 2025, the most by a single school system in a single year in the history of program.

During the COVID-19

pandemic, Catholic schools again proved their resilience. While CPS remained closed for extended periods — among the longest shutdowns in the nation — Catholic schools in the archdiocese reopened for in-person learning in the fall of 2020. As a result, their students experienced minimal learning loss and fewer social-emotional setbacks; public school students saw devastating declines in achievement and well-being.

Critics claim that when students receive scholarships or state aid to attend private schools, this influx of money robs public schools. That's false. Student-centered funding means dollars follow the child to the school providing their education. In fact, taxpayers save money when students use scholarships or vouchers because the average cost per voucher student is significantly lower than the per-pupil cost in district schools. According to estimates from the Illinois Policy Institute, public schools save roughly \$12,000 per student who received an Invest in Kids scholarship — one reason

per-pupil funding in CPS has risen as enrollment has fallen.

Union leaders also argue that public funds should be used only to improve traditional public schools. But this is a false dilemma. Policymakers can strengthen public schools and expand choice. The two are not mutually exclusive.

Another common myth is that private schools have an unfair advantage because they don't have to serve challenging students. Yet large districts, including Chicago's, operate selective enrollment and magnet schools that screen by test scores or other factors. Research consistently shows that competition from private schools encourages public schools to improve communication with families, replace ineffective staff and innovate instruction. A 2021 analysis cited by the Fordham Institute found that 26 out of 28 empirical studies on school choice programs showed positive or neutral effects on public schools — including better graduation rates and college enrollment, especially for Black students.

In the long term, the city could

invite state-recognized parochial and private schools to become "contract schools," allowing CPS to include those students in state aid counts. Catholic schools facing closure might also be converted into charter schools, preserving their academic legacy while aligning with state accountability systems.

The pandemic exposed how fragile and unresponsive the traditional public education system can be in times of crisis. In contrast, many Catholic and independent schools showed agility, leadership and community connection.

Strong public schools and thriving private schools are not enemies. They are the two lungs of a healthy civic body. If one collapses, the entire city — its families, workforce and moral core — will eventually suffocate.

*Paul Vallas is an adviser for the Illinois Policy Institute. He ran against Brandon Johnson for Chicago mayor in 2023 and was previously budget director for the city and CEO of Chicago Public Schools.*

# OPINION

## VOICE OF THE PEOPLE

### Vaccines save kids' lives

I applaud Illinois and Gov. JB Pritzker for adopting the childhood vaccine schedule endorsed by the American Academy of Pediatrics. I know from personal experience how dangerous and devastating it can be for a young child to contract meningitis.

I grew up in the 1950s, and this vaccine didn't exist. When I was in first grade, I started to feel sick with an earache that quickly grew into a high fever and various other symptoms. I was ultimately taken by ambulance to the hospital, where I spent three days in a coma hooked up to IVs and seven more days recovering. My parents were terrified I wouldn't make it.

Thanks to our wonderful pediatrician, I survived without any lasting effects. However, I remember our doctor telling us later that two other children in his care had meningitis at about the same time. One of them suffered profound hearing loss, and tragically, the other one died.

This vaccine and all vaccines are life-savers. My sister and I endured serious bouts of measles, mumps and chickenpox. Our parents would have been so grateful if vaccines could have spared us.

Why risk a child's life and health when these preventative preparations are available?

— Nancy Castagnet, Chicago

### State follows the science

Congratulations to Gov. JB Pritzker and to the state of Illinois for adopting the vaccine recommendations of the American Academy of Pediatrics. This is a repudiation of Health and Human Services Secretary Robert F. Kennedy Jr. and his acolytes.

In Illinois, we follow the science.

— Dr. Gerald Lasin, Deerfield

### Bravo to joining WHO

The front-page article on Illinois joining the World Health Organization ("Illinois joins World Health Organization network," Feb. 4) deserves to be there. No country is an island, especially in this jet age. With O'Hare being such an important international airport, we are well served to be in communication with health researchers around the world to keep a finger on the pulse of the microbial community.

It is imperative that we get early warnings of potential viral or bacterial invasions so that we can protect our citizens as well as those in the rest of the country, if they care to listen.

A big thank you to the Illinois Department of Public Health, Pritzker and our legislators.

— Margaret Sents, Glenview

### We depend on journalism

I read with sadness the decision by the renowned Washington Post to lay off almost a third of its workforce, a decision that will reverberate across the nation's media landscape. As Americans increasingly turn to social media sources of information such as TikTok and video apps for news and away from traditional journalism, both digital and print newspapers, we eventually will pay a heavy price for an ill-informed citizenry.

The pandemic, of course, accelerated a troubling trend of newspaper closures over the last 20 years. With a shift in reading habits and where Americans find their news, we risk a nation with less credible fact-based reporting and empathy and, instead, more misinformation or sensational stories aimed at driving a predetermined agenda. We need newspapers and their reporters to keep the powerful, whether in the legislative or executive branch, fully accountable for their decisions and actions.

If we could achieve President John F. Kennedy's audacious vision in 1961 for America to land a man on the moon, can't we find a collective way to save and invest in our newspaper industry? You can't always rely authoritatively on artificial intelligence, for instance, to decipher nuance and proper context, as it is often riddled with mistakes.

Our nation depends on independent journalism, investigative reporting and an affirmation of salient facts so policymakers can make critical decisions that shape society in America and across the world.

— Anthony Arnaud, Laguna Niguel, California

### Is Trump really 'joking'?

True to form, President Donald Trump recently began another campaign to question the legitimacy of the upcoming midterm elections. He said, "When you think of it, we shouldn't even have an election" in 2026. The White House press secretary later said Trump was only "joking."

He followed that up with the idea that Republicans should "nationalize" the midterm elections and "take over" voting in 15 places to ostensibly prevent voter fraud, even though the states have



Medical assistant Cyndee Berry puts bandages on a child after administering three vaccinations, including the measles-mumps-rubella shot, at Rush Pediatric Primary Care on May 30, 2025, in Chicago. AUDREY RICHARDSON/CHICAGO TRIBUNE

sole authority to run elections. So it is not legally possible, but that never bothered Trump before. Was he "only joking" again?

As if on cue, three GOP congressional representatives from Illinois — Mike Bost, Mary Miller and Darin LaHood — are now questioning our state's "election integrity." They are asking the state to provide more information about how voting records are vetted. Are they "only joking"?

According to the conservative Heritage Foundation, there have been 19 cases of ineligible voting in Illinois since 2016. Given the fact that more than 5 million votes were cast in each presidential election in Illinois since 2016, one can hardly say that voter fraud is "rampant" in our state.

Trump is still insisting that he actually won the 2020 election, which he repeatedly said was "rigged" and "stolen."

In an apparent attempt to emphasize this point, he even sent the FBI to Fulton County, Georgia, to seize all 2020 voting records. Does this sound like he's "joking"?

In early 2021, Trump pressured the Georgia secretary of state to "find" 11,780 votes after the 2020 election. The Republican Party sent groups of illegitimate electors from seven battleground states to submit fraudulent certificates of ascertainment to falsely claim that Trump had won the Electoral College vote. Were they also "joking"?

And when all those tactics didn't work, Trump incited a violent mob of insurrectionists who stormed the U.S. Capitol on Jan. 6, 2021, with the goal of overturning the results of the 2020 election. All of these actions should automatically disqualify him from ever holding elective office again.

And I'm not joking.

— Bob Chimes, Elmwood Park

### Government works for us

If President Donald Trump believes we the people are agents of the federal government, when do I get my salary and two-week paid vacation?

The serious question is: When will Trump realize that the federal government is supposed to be an agent working for us?

— Richard J. Aronson, Highland Park

### What about Trump's wins?

U.S. Rep. Raja Krishnamoorthi, a candidate for U.S. Senate, is offering unhinged outbursts in his commercials: "Fight against Trump," "Stop Donald Trump," "Abolish ICE," ad nauseum. He gives no policies.

Never mind the need for enforcement of the Immigration and Nationality Act. More than 1,700 immigrants with active detainers were released to the streets by Illinois authorities in 2025.

Behold some of President Donald Trump's accomplishments the past year: securing America's borders; putting Americans' safety and health first; reducing drug prices; rebuilding the economy and energy dominance; championing American workers, industry and technology; bringing investment into the U.S. with new high-paying jobs in auto and chip factories; restoring leadership in the world by peace through strength such as by curtailing Iran's nuclear program and creating a Gaza peace plan; working on the Ukraine-Russia war; extracting Venezuela's narco-terrorist Maduro; strengthening armed forces enlistment; making government work for people; and eliminating waste fraud and abuse.

But not a word about that from Krishnamoorthi or his Democratic opponents.

— David N. Simon, Chicago

### Assuming my allegiance

I took part in two No Kings demonstrations in 2025, and I plan to be part of the next one on March 28. For me, they were exhilarating, energizing, emotional and reassuring that our country is strong and that independence is not dead. I think it's very useful to remind President Donald Trump, the man who would be king, that we don't have kings here. We settled that question 250 years ago.

However, in signing up for the demonstrations, I'm now on associated email distribution lists, emails that assume I am a Democrat. I sense the same assumption at the demonstrations.

But just because I don't want a king doesn't mean I want to be a Democrat or that I support every progressive cause or that I view the GOP as an enemy of the people. I'll take good ideas for solutions to our nation's problems, no matter what political color the idea is painted. I'm not interested in litmus tests, dog whistles, virtue signaling, loyalty oaths or ideological purity. I want solutions. I want stepwise improvement toward "better," not "no action unless perfect."

There is a reason the fastest growing political party in the U.S. is "independent." That's something for the Democrats to keep in mind as they lick their chops anticipating a blue wave in the coming midterms.

— Eric Jebson, Wheaton

### Fund mental health care

Elon Musk and President Donald Trump are using an old but tried-and-true method to create division among the races and to exploit a sad situation. It was heartbreaking to hear about the tragic death of Iryna Zarutska at the hands of a mentally ill man who happened to be African American. The best way to remember her in my opinion would be for the government to fund long-term mental health facilities

that could house and treat those who are suffering from severe mental health problems, which could keep them off the streets making it less likely they could hurt others. The bill that could bring this about could be named in her memory.

That is in fact if Musk and Trump really want to remember her and not just use her for political exploitation.

— Aaron R. Campbell, Chicago

### Agents' accountability

I could not agree more with the timely and thoughtful op-ed piece by Brian Kolp ("What power do ordinary citizens have to keep federal agents accountable?" Feb. 4). I was struck by the elegant simplicity of a suggested solution to address the existing problem of immigration law enforcement in America. Instead of trying to legislate specific behaviors of Immigration and Customs Enforcement and Customs and Border Protection agents to make them accountable or, more extremely, defund or abolish ICE or CBP, just deter bad behavior by making all federal agents financially liable for their actions done on the job. Further, the idea involves modifying an existing law with a slight tweak of language rather than drafting entirely new legislation from scratch.

Why should President Donald Trump and Republicans want to go along with such a change and right now? Because all of America wants to see something better than the killing of American citi-

zen protesters by American law enforcement personnel on American soil. The recent toned-down approach by Trump to replace Border Patrol Cmdr. Gregory Bovino with border czar Tom Homan and the subsequent reduction of ICE agents in Minneapolis are evidence that the president is amenable to finding a better solution at the present time.

Besides, this approach speaks to Trump in a language he can truly understand, that of money. Yes, ultimately, it's the U.S. taxpayers who would have to foot the bill for potential lawsuit judgments against federal agents. But as we know, Trump is all about the money, and the optics would look very bad if it was perceived by his supporters that our taxes and/or government deficit would need to rise to pay for excesses and abuses of power caused by those working on his behalf.

— Mark Grenchik, Chicago

### Reform immigration laws

Like many Americans, I am outraged by the mayhem and violence that have been wrought on many Democratic-led cities and states.

Let me get to the point. We've been told for years by both Democratic and Republican administrations that our immigration system is broken. It is so broken that the current administration has armed, masked agents roaming the streets of select cities inflicting physical and psychological damage, even death, on citizens and noncitizens alike. Is the only solution to our "broken" immigration system to round up, imprison and deport Black and brown people, no matter their citizenship status? Really?

So, we all agree: The system is broken. What is Congress doing to create a solution to this vexing, complex problem? It is federal lawmakers' responsibility to create solutions to the problems and challenges that face our nation. I think that many people agree that the current actions taken by Immigration and Customs Enforcement do not represent a solution. These actions are designed to intimidate and spread fear. Where is immigration reform?

Members of Congress, get off your collective, lazy duffs and create a humane solution to immigration. One that protects our borders and respects the dignity and humanity of all people, those here and those who desire to enter our country.

— Eileen Dwyer, Vernon Hills

### Insult to NATO troops

The British prime minister was correct in calling the comments made in Davos by President Donald Trump "insulting and frankly appalling." Trump claimed NATO allies in Afghanistan "stayed a little back, a little off the front lines," which is not only inaccurate but cruelly demeaning to the NATO soldiers, more than 1,000, who died in combat operations there and the many thousands who were injured.

But even for those who did stay off the front lines, Trump should have more empathy. They may have had bone spurs, the reason he avoided military service to stay in New York and away the front lines of the Vietnam War.

Those who dodged military service should not speak in contempt of those who served. We need a commander in chief who has the knowledge and experience to fulfill the responsibilities of the role, not one who just plays the role for TV applause and personal enrichment. In doing so, he dishonors our military, our nation and our allies.

— Franz Burnier, Wheaton

# The FT View



## FINANCIAL TIMES

'Without fear and without favour'

[ft.com/opinion](http://ft.com/opinion)

## The end of nuclear arms control

### Expiry of the New Start treaty makes the world a much more dangerous place

For the first time in more than 50 years, no agreement is now in force limiting the number of strategic nuclear warheads deployed by the world's two atomic superpowers. The New Start treaty, which capped deployed warheads at 1,550 each, was allowed to lapse on Thursday with no replacement – though Russia's Vladimir Putin had offered America's Donald Trump a one-year extension. By removing other safeguards, the expiry makes the world more dangerous. It raises the prospect, too, not just of a new US-Russia arms race but a free-for-all that pulls in non-nuclear powers.

The most immediate practical loss is New Start's verification regime of on-site inspections, data exchanges and notifications of movements of missiles

or bombers. After the Ukraine war began, Russia suspended these in February 2023; the US later followed suit. But there is now no easy way for the provisions to snap back even if, say, a Ukraine peace is agreed.

This raises the risks of mistakes or miscalculations. It also makes it all the more dangerous that the US and Russia could quickly increase deployed warheads above the 1,550 limit, even without manufacturing new ones. Either could take bombs from their extensive stockpiles and add them to existing multi-warhead missiles and bombers. Without inspections, neither side will be able to see if the other is doing so. The end of the treaty means there is no legal or diplomatic redress if one side suspects the other; the only option would be to deploy more warheads in pursuit of parity. This was the logic of the original US-Soviet arms race in the days before arms control.

Any US-Russian build-up would have knock-on effects. China, a fast-emerging

nuclear power that the Pentagon estimates has 600 warheads and is on course for 1,000 by 2030, may feel compelled to accelerate its own build-up. Seeing Russia and the US abandon legal caps and expand their arsenals could also prompt others to follow suit, especially as Trump has raised doubts over the US commitment to use its nuclear "umbrella" to protect allies. Experts fear countries, including Turkey and Saudi Arabia, may seek nuclear status.

The US president has repeatedly insisted that any future arms control framework must include China; the US military fears it will soon face a heavy numerical disadvantage against a combined Chinese-Russian arsenal. Without mentioning China on Thursday, however, Trump said that rather than extending the "badly negotiated" New Start it was better to work on a "new, improved, and modernized Treaty".

Seeking to bring in China makes sense, although Beijing reiterated last week that since its arsenal remained

With Russia and the US accounting for most of the global stockpile, the first priority is for these two countries to return to mutually agreed limits

much smaller it would "not participate in negotiations at this stage". Russia has said that a deal that brought in China should also include the UK and France. But the US president would have set a better example to Beijing, and the rest of the world, by agreeing with Russia to roll over New Start while starting talks on a successor treaty. This would have strengthened Washington's hand in trying to engage China in potential first steps towards future arms limits, such as data exchange and monitoring.

Beijing, too, should realise that neither a costly and perilous US-Russia arms race – leaving China with a bigger gap to close – nor nuclear proliferation are in its interests. Engaging with Moscow and Washington could help to constrain those risks. But with Russia and the US accounting for almost 90 per cent of the global stockpile, the first priority is for these two countries to return to mutually agreed limits. Allowing the last legal safeguard to lapse is a big step in the wrong direction.

## Opinion Markets

### Bitcoin is still about \$70,000 too high

Ben Hickey



Jemima Kelly

**t** is the story of a man who is falling from a 50-storey building. At each floor, as he falls, he comforts himself by repeating: *jusqu'ici tout va bien* [so far, so good], *jusqu'ici tout va bien, jusqu'ici tout va bien*.

So starts the brilliant 1995 French cult classic *La Haine*. Those words, that image, have somehow seared themselves into my consciousness for life. They soothe me when I'm feeling anxious or having imposter worries. They suggest that, given I seem to have got away with it so far, maybe I'll keep on getting away with it.

And *jusqu'ici*, the shills and shamans of bitcoinland have been getting away with it too. Sure, sure, bitcoin might have had a couple of dozen substantial crashes, a few hundred crypto companies might have gone bust, untold numbers of people might have lost their life savings, but every time

**There is no floor in the value of something based on nothing more than thin air**

bitcoin falls, it has always bounced back. Those who can afford it manage to cling on (it's the people who can't who are wiped out), and the cognitive muscle memory they acquire on each rebound leads them to believe their hallowed crypto coin is going to live forever.

Allow me to put this sensitively: it is not. Bitcoiners' excessive confidence – or more precisely the confidence they project, crucial in keeping the whole scheme going – has always been unwarranted, irresponsible and foolhardy. Ever since its creation, bitcoin has been on a journey that will end, splattered on the ground.

This week, that ground came into view, fast. Bitcoin had its worst crash since 2022, falling close to \$60,000 at one point on Friday, wiping out all the gains it had made since Donald Trump's 2024 re-election and marking a fall of more than half since record highs of over \$127,000 last October. Some \$1.25bn in bitcoin positions were liquidated in just 24 hours from Thursday to Friday, according to data from Coinglass.

The desperation and "cope", as a bro might say – it implies someone is delusional and struggling to accept a painful truth – are palpable. "I have never been more bullish on crypto," Balaji Srinivasan, a prominent crypto

**There is no floor in the value of something based on nothing more than thin air**

evangelist and former chief technology officer at crypto exchange Coinbase, posted on X on Thursday. "Because the rules-based order is collapsing and the code-based order is rising. So the short term price doesn't matter." He *would* say that.

Some chose self-abasement over gobbledegook. "If you want to get me a birthday gift, buy some bitcoin for yourself," posted Michael Saylor, the man who turned his company, Strategy, into an immense all-in bet on bitcoin (it holds more than 713,000 BTC, about 3.4 per cent of the total circulation), on Wednesday. Poor little birthday billionaire.

The next day, during an earnings call for the fourth quarter of 2025 – before the worst of the crash but in which Strategy still managed to post losses of an impressive \$12.4bn – Saylor was trying some different persuasion tactics. "I don't think you can underestimate the importance of having support for the industry and digital capital at the very top of the political structure," he insisted, pointing out that America has a "bitcoin president" intent on turning it into the "crypto capital of the world".

But this is where it gets very awkward for cryptoland. Because Saylor is right – America does have the closest it will ever get to a "bitcoin president", with vested family crypto interests to boot. And yet despite setting up a "strategic bitcoin reserve", pardoning a load of convicted crypto criminals, allowing Americans to put crypto into their 401(k) pension accounts and claiming to have ended former president Joe Biden's "war on crypto" in his first 200 days in office, Trump's presence in the White House has not been able to hold back the tide of selling. If bitcoin can't thrive in this environment, when can it?

We may not have quite reached bitcoin's final "death spiral"; I don't claim to know when that will happen. Trying to work out the end date of a speculative mania based purely on belief – or more specifically on belief in other people's belief – is a difficult task, and bitcoin may still have a few more hiccups to come (at the time of writing, it had rebounded to about \$70,000).

But the belief is starting to ebb. This week has shown us that the supply of "greater fools" that bitcoin relies on is drying up. The fairy tales that have been keeping crypto afloat are turning out to be just that. People are beginning to wake up to the fact that there is no floor in the value of something based on nothing more than thin air. Ask yourself: is this thing still going to be going in 100 years' time? And remember that "what really matters isn't how you fall, it's how you land". *Jusqu'ici tout va bien, jusqu'ici tout va bien, jusqu'...*

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## Letters

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### China plays long game in the currency wars

Paul Blustein ("Don't bet on dollar dethronement", Opinion, January 30) and Eswar Prasad ("Requiem for the postwar order", Books, January 31) are correct in arguing that the demise of the dollar as the preeminent global currency is not imminent. The role of the renminbi in international transactions and official reserves is trivially small compared with that of the dollar. Also, the renminbi cannot take off as an international currency unless other countries are able to obtain renminbi through trade with China. This is difficult if China continues to run massive trade surpluses – reportedly \$1.2tn in 2025.

But both authors underestimate President Donald Trump's detrimental influence on the dollar as a safe haven and China's resentment about the advantage gained by US borrowers from dollar dominance.

China, as always, plays a long game. The longer-run solution to the objective of providing renminbi to other countries for trade and settlement is foreign direct investment – that is, swapping renminbi for real assets in other countries.

This strategy has other important advantages: the acquisition of strategic assets (including critical mineral resources), an alternative to increased

reserve holdings of US Treasury paper, and enhanced global influence.

China's Belt and Road Initiative, launched more than a decade ago to invest in infrastructure projects abroad, is an important element in its foreign investment strategy.

It covers 150 countries, and has amounted to \$1.4tn since its start, with the annual flow rising to \$213.5bn in 2025.

So don't bet on the renminbi dethroning the dollar soon. But don't bet on sustained dollar dominance over the longer term.

**Leslie Lipschitz**  
Boston, MA, US

### Student loan system is neither fair nor reasonable

Chancellor Rachel Reeves has described the student loan system as "fair and reasonable". For many young people, it is neither. It represents a broken social contract ("Britain's inequitable student loan system", The FT View, February 5).

What is fair about a graduate tax that lasts decades, accrues interest at shocking levels, and is linked to an inflation measure higher than the consumer price index? This is not simply repayment – it is a stealth tax on the young.

We have repeatedly chosen to protect older generations from the costs of ageing, while shifting the burden on to those starting out. The average graduate is now expected to pay thousands more over their lifetime, including an estimated additional £7,700 under Labour.

At the very moment the UK faces shortages of nurses, teachers and doctors, we are saddling those entering essential professions with long-term debt.

Education is not a commodity. An educated nation benefits the whole of society. The costs should be shared accordingly.

**Nicki Sprinz**  
CEO, Ustwo, London E1, UK

### Public sector pensions are only gilt-edged for some

Andrew Moore (Letters, February 2) suggests that both central and local government pension schemes are unfunded. This is not the case. While the central government scheme is unfunded ("pay as you go") – mainly at the behest of the Treasury – the local government pension scheme is fully funded.

Set up as a fully funded pension scheme in 1922, like all final salary schemes, it has had its vicissitudes, notably after the crash of 2008 but in 2022 was publicly stated as being fully funded, over 100 per cent, and continued to be so in 2023 and 2024.

That is why George Osborne, in his damaging zeal to cut the costs of government, was persuaded to leave the local government pension scheme alone when he cut the pension benefits to central government civil servants.

**Derek Mortimer**  
London KT3, UK

### Cornwall's early bloomers

Re Raj Parkash's letter "What those early blooming daffodils really tell us" (February 5), in Cornwall, where daffodils are grown commercially, we sometimes start picking as early as November. Different varieties flower in succession. The buds must be tightly closed for transport, some as far as the US. If it's a hard winter with heavy frost, as in 1998, picking can be delayed until February. Daffodils are not damaged by frost in the ground but rot if picked when frozen.

Where daffodils grow wild on the banks of the rivers Torridge and Tamar they are called "Lent Lilies", which might imply they flower later but then of course the date of Easter varies.

**Jane Swan**  
Delabole, Cornwall, UK

### Correction

• The Institute for Fiscal Studies estimates that a student loan borrower with an outstanding loan of £50,000 needs to earn more than £63,000 to see their loan balance start to come down, not £66,000 as stated in an article on February 5.



In 'Casablanca' Claude Rains plays the corrupt Vichy prefect of police

### Diagnosis of how British biotech could do better

Much has been said about UK spinouts being at risk of being swallowed up by conglomerates ("UK biotech keeps selling itself to America", Report, January 28) but it's no surprise that growing companies look overseas for the scale and capital to bring breakthrough science to global markets.

Our analysis shows that the UK is a global deep tech powerhouse, ranking third worldwide for venture capital raised and home to nearly \$155bn in combined deep tech value, with biotech and pharma topping the list. That's a real success story.

But there's an opportunity we can be making much more of. UK science is world class, but UK investor participation falls off sharply after early rounds. This is when many biotech companies enter the costliest phases of clinical development, manufacturing and global expansion.

There are things we can do – we need targeted interventions to help companies scale in the UK and remove friction around late-stage funding.

Biotech companies also need more streamlined regulation and stronger pathways for adoption, including faster routes into healthcare systems and public procurement.

It's critical that the Mansion House reforms increase investment by unlocking pension fund money and institutional capital. We are also working with partners to upskill UK investors and demystify the latest science and engineering advances.

We want UK companies to both compete globally and expand, while keeping local engineering expertise and jobs anchored here.

**Sir John Lazar**

President, Royal Academy of Engineering, London SW1, UK

### Colombia's guerrilla violence: from bad to worse

Former Colombian president Juan Manuel Santos in his Lunch with the FT (Life & Arts, January 17) presents a view of Colombia's recent history that deserves careful challenge.

It is repeatedly suggested that the 2016 agreement with the Marxist Farc group was a success that ended Colombia's half-century guerrilla war. Today, 10 years on, the facts indicate otherwise.

Armed groups with direct lineage from the Farc – together with new criminal structures empowered by the concessions of the accord – are deadly actors across vast areas of the country. Extortion, illegal mining, coca cultivation and territorial control remain daily realities for millions of Colombians.

Peace should be measured by results on the ground, not by the elegance of diplomatic ceremonies.

The negotiation process led by President Santos underestimated the resilience of organised violence and overestimated the capacity of the Colombian state to enforce the agreement. Far from closing the chapter of insurgency it opened new fields leaving communities exposed and the rule of law weakened.

Many Colombians supported a negotiated settlement in principle, yet a majority questioned the manner in which it was conducted: the excessive concessions, the limited accountability for serious crimes and the disregard for the concerns expressed in the 2016 referendum. These flaws have contributed to today's renewed instability. Your interview would have benefited from a broader perspective. Presenting the accord as a definitive success obscures the difficult truth that Colombia's guerrilla-cocaine gangs were multiplied and their reach enlarged.

The Farc looks now like a franchised organisation that took the magnanimous and/or absurd-naïve concession to extend its brand and objectives. This is a Harvard case study of how not to negotiate.

**German Botero**

Zug, Switzerland

### Recalling the deadpan quote of Captain Renault

Hearing politicians react to the revelations about Peter Mandelson, what comes to mind is the film *Casablanca* and the feigned indignation of Captain Renault (Claude Rains) as he tells Rick (Humphrey Bogart) that the club will have to close. "I am shocked, shocked to find that gambling is going on in here," he says as a croupier hands him his winnings.

**JE Woods**

Buxton, Derbyshire, UK

# Opinion

## Bash All Day, Buy All Night

### MARKETS

Ruchir Sharma



and significantly higher than the levels of recent years. The story is much the same for US corporate bonds, with foreign purchases up sharply.

But for a brief "Sell America" wave last April, foreigners were big buyers in every month of 2025. They were aggressively "buying the dip," just like US retail traders. From Singapore to Seoul, they are staying up all night to trade on increasingly popular after-hours US trading platforms.

Among the few foreigners sitting out this buying spree were central banks, which have been moving money from the dollar into gold. And the one new hint of caution in 2025 was that global investors were hedging more of their unprecedentedly large dollar exposure than in the year before. Foreign institutions alone now own nearly 15 per cent of US stocks, a record share and up by half from the level a decade ago.

So why would people buy so heavily in a country they profess to increasingly despise? One reason is inertia. Until recently, the US had steadily outperformed the rest of the world since the global financial crisis of 2008, so many

investors are still chasing past performance. They have come to assume that "there is no alternative" to investing in the US markets, given their vast scale and liquidity.

The rest of the world also remains in awe of the US lead in technology. While Europeans have long been perhaps the most enthusiastic buyers of American tech stocks, remarkably the single

that they will be American. China has shown it can compete, with some of its AI models offering similar performance, at cheaper training costs.

If the AImania fades, American assets could be hit hardest. More than half of US economic growth last year can be explained by the billions US firms are investing in AI infrastructure, and the capital flowing into US financial assets.

Meanwhile, in response to America's market dominance and unpredictability, other governments are looking to diversify their risk. They are cutting bilateral trade deals, deregulating and investing more in defence and local technology. Despite the heavy capital flows into the US last year, markets in the rest of the world outperformed the US by twice margins.

The momentum is building as growth picks up outside the US. This year and next, economies in the rest of the world are expected to grow at one and a half times the pace of the US, widening this gap compared with recent years. And through 2027, average or "equal" weighted corporate earnings are set to grow twice as fast in emerging markets,

and 50 per cent faster in other developed markets.

US spending habits rest more than ever on the sentiment of strangers. Last year, foreign portfolio inflows were large enough to finance the entire US current account deficit – and then some. The last time this happened was the mid-2000s, when the US markets were not as big and neither was the deficit. The scale of US dependence on speculative foreign capital has never been so high.

Notwithstanding all the America bashing, foreigners now own nearly \$70tn in US assets, double the level a decade ago. And in the last year, most of those flows arrived as "hot money." Foreign direct investment in factories and businesses, which cannot withdraw quickly, was much weaker than portfolio flows into assets such as stocks and bonds, which can reverse in an instant. If the world cuts back on buying America all night long, the impact could dramatically shock US markets.

*The writer is chair of Rockefeller International. His latest book is 'What Went Wrong With Capitalism'*

**Designers must carry the flame of friendship and co-operation**

Carlo Ratti

**T**hree years ago my team began working on the design of the Olympic and Paralympic torches, as well as the relay cauldron, for the 2026 Winter Games, which opened on Friday in Milan.

For a designer, working on a global symbol is never a matter of form alone. It also involves attempting to express in a single object the values of an era – a particular challenge at a time when the world appears to be drifting ever further from the ideals of friendship and co-operation associated with the Olympic Games.

The Olympic torch relay is one of the few ancient rituals left in the modern world. Passed from hand to hand, carried across borders and through contrasting landscapes, the torch transports a flame first lit in the 8th century BC in Olympia and still ignited there using concentrated sunlight.

When it arrives in a city, it performs a small civic suspension. For a brief moment, everyday life loosens its grip – each place imagines itself as part of something larger and older.

Our own path as designers began with a relay of sorts. Together with the Organising Committee and with Versalis – official supporter of the Games – we visited the Olympic Museum in Lausanne, where a collection of modern torches offers a concise history of contemporary design.

In recent decades, the design of Olympic torches has tended to follow a logic borrowed from automotive culture. A technical heart – the burner where the

**The Olympic torch relay is one of the few ancient rituals left in the modern world**

flame is generated – is wrapped in an expressive body. The surface performs emotion, while the "engine" discreetly withdraws from view. National identity is suggested through metaphor and finish. For example, the torch for Paris 2024 alludes to the fluidity of the Seine while the Tokyo 2020 torch evokes cherry blossoms.

We tried to invert that relationship. The true heart of the torch is the flame. Fire simultaneously evokes ancient myth and primitive technology, from the legendary mirrors of Archimedes to the sacred flames that burn in temples and churches. In ancient Olympia, fire was associated with Hestia, goddess of the hearth and of civic unity. That lineage, rather than surface symbolism, became the centre of our project.

We treated the technical core as a given and reduced the torch to its minimum form, leaving only what was structurally necessary. The result is among the lightest Olympic torches ever produced, weighing just over one kilogramme. The burner is visible through a narrow opening that reveals how the flame is born and shaped by air, pressure and flow.

Designing less, however, does not mean designing simply. Architects and designers worked alongside engineers, chemists and specialists in aerodynamics. The colour of the flame derives from bio-LPG produced from renewable raw materials by Eni, premium partner of the Games. The form had to withstand extreme winds at altitudes of up to 4,500m and was therefore subjected to repeated fluid-dynamics testing.

Designers have long been tempted to add unnecessary details in the hope of completeness. Think of those behind Baroque churches who would accumulate cherubs and gilding in the hope that one more ornament would finally resolve the whole. But the positive response to our design suggests that perhaps the age of excess is waning.

More importantly, in an era marked by division, art too must play its part. As Bertolt Brecht warned a century ago: "Art is not a mirror held up to reality, but a hammer with which to shape it."

Design can and ought to aspire to transcultural significance, drawing on what we share as human beings. As the opening ceremony shows, it can perform a crucial civic function by bringing into view not what divides us but what still connects us.

*The writer is a professor at MIT and Politecnico di Milano, and founder of Carlo Ratti Associati*

## No easy end to easy money

### BUSINESS

Rana Foroohar



policymakers have punted on tough fiscal policy decisions and relied on easy money and low rates to bolster markets and GDP growth for decades now.

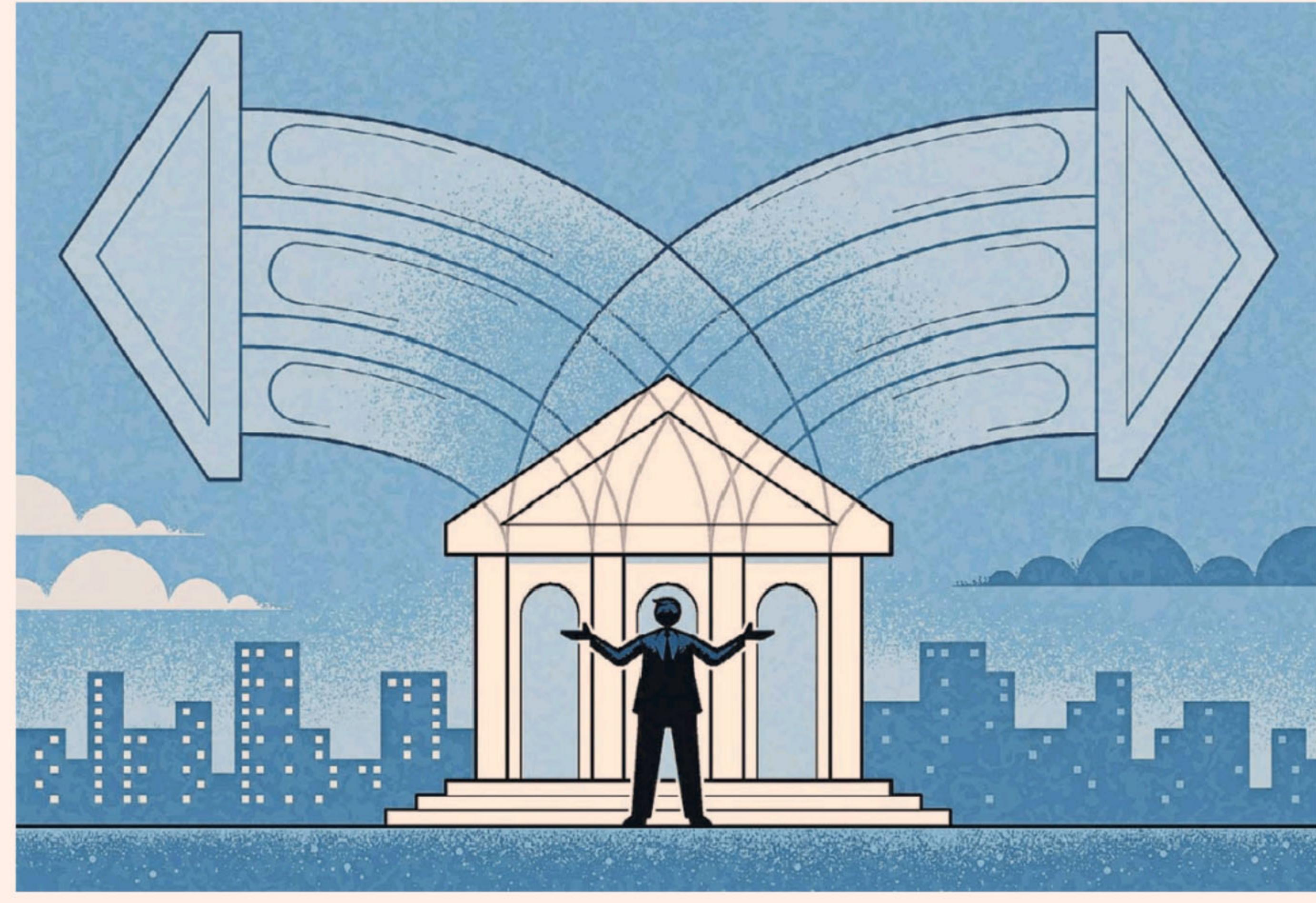
Can he fix that problem? My early guess is no.

To rely less on monetary policy, no matter who is in charge at the Fed, you would have to have smart fiscal policy that really addresses the challenges on Main Street. Simply making credit to small business more accessible won't retrain a workforce, fix the housing market or reduce healthcare costs. To do that would require serious "guns and butter" conversations about budgetary trade-offs, as well as a Congress and a White House willing and able to have them.

We haven't had either since the 1960s. The term "guns and butter" brings to mind former president Lyndon Johnson, who famously tried to wage the Vietnam war and launch his Great Society social programmes simultaneously without raising taxes. This led to both a widening fiscal deficit and inflation.

That problem was ultimately curbed by Paul Volcker. It was the last time a Fed chair took truly decisive (and painful) action that went against the political tides. But it was also a definitive turning point that showed that the Fed could ensure macroeconomic stability.

Since then, every president and every Congress has been turning to the Fed to do just that. The result has been a half-century trend of declining interest rates, several bouts of quantitative easing with questionable impact on real economic



growth and a rising number of financial boom-and-bust cycles.

The latter are always painful. But for Congress and for American presidents, they are apparently less painful than telling voters the truth: that the US is spending well beyond its means, and that there will eventually be a higher risk premium to pay as a result. If we don't want to see inflation higher and the dollar devalued, we need to make some budgetary sacrifices to get the debt situation under control.

Neither Trump nor this captive Congress will be the ones to do that. Instead, we seem to be set for a repeat of the Reagan-era policies of tax cuts, deregulation and defence build-up (witness Trump's \$175bn "Golden Dome" programme) at a time when federal debt to

GDP ratios are more than three times what they were back then. Treasury secretary Scott Bessent may call himself a deficit hawk, but last year's tax cuts just added another 1 per cent of GDP to the deficit, and the Trump tariff rebate proposals could easily double that figure.

Maybe if you really believe that a productivity boom is just over the horizon, you could imagine running an economy this hot without creating inflationary pressures. I hope that will be the case. But there is an equal chance that the combination of tariffs, re-industrialisation, immigration cuts (which constrain the labour force) and some new supply chain disruption (which could easily happen for reasons ranging from geopolitics to natural disasters) will push up costs before Trump's term is over.

What will Warsh do then? He took a hard – and I believe correct – stance around easy money when Democrats were in charge during the financial crisis and Covid-19. Progressives wanted several rounds of QE and lower rates to bolster incomes at the bottom of the socio-economic

spectrum, and plenty of market participants wanted them to juice share prices. But there was never much chance that all that easy money could offset the structural shifts in the economy that worked against low-skilled domestic labour. QE, particularly the latter rounds, was a palliative that couldn't even offset the rising cost of things such as housing, education and healthcare.

If Warsh now takes a soft money approach under Trump without very good and consistent data to show that AI is really shifting the inflation story, then we will know he is simply "truthy", rather than principled. We will also know that we have reached a new stage in the "Fed put".

Here, Trump's demands for lower rates and his treatment of current Fed chair Jay Powell have set a dangerous new precedent. The central bank has been used by many politicians to end-run debt and deficit issues. The question now is whether it will be used by Trump to end-run democracy.

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## Europe is not as weak as it acts

### WORLD AFFAIRS

Martin Sandbu



capabilities while seeking deeper relationships where possible – is very Carrieroque. But, Draghi warned, this can only ever be a "holding strategy".

The reason? "Individually, most EU countries are not even middle powers capable of navigating this new order by forming coalitions," Draghi said. "[But of] all those now caught between the US and China, Europeans alone have the option to become a genuine power themselves." In short, Europe is not Canada: it must either accept the greatness being thrust upon it, or be divided and ruled.

But how? Draghi's answer is a "pragmatic federalism" – where EU members willing to share more sovereignty opt in to unite in as many areas as they can find ways to progress in. On the ground, this approach is already being put to the test.

Take the Spanish-led "competitive lab" initiative, open to EU members keen to accelerate common rules for financial markets. Perhaps in reaction, the finance ministers of the six largest EU economies recently vowed to forge agreements between themselves.

To rebut the inevitable charge that this is a wreckers' initiative, however, the group had better produce serious progress fast.

In security and defence, the new Safe common borrowing facility covers only about half of EU countries (and includes a few non-EU ones). Strong proposals now exist for coalitions of willing European capitals to jointly fund and build strategic military capacities previously

provided by the US. In macro policy, leaders have agreed to issue new EU bonds (for Ukraine) but with side payments to let unwilling countries in effect opt out.

The increasingly geopolitical approach to EU enlargement supports a similar "pragmatically federal" logic. As the FT reports, the high stakes

surrounding Ukraine's future have provoked discussion of turning the current accession process on its head. Instead of crowning a long process of EU alignment, membership would instead come first, but with only core rights and obligations. More would be added gradually as and when the new member gets through the required reforms at home.

Such a template could invigorate talks with other EU candidates, including Turkey, whose long-frozen relationship with the bloc has been showing faint hints of a thaw. A less binary membership path could also be attractive to Iceland, due to a referendum soon, Norway and even the UK. If the eventual result is a larger EU but one of many speeds, it would be not by design but through the organic growing together of those wanting to do more in common.

Still, many will think Draghi's pragmatic federalism doomed by Europe's internal divisions. US Treasury secretary Scott Bessent hit a nerve with his lethal quip about the EU wheeling out its "dreaded working group". Draghi offers two insights in response.

First, lack of unity is not an argument

for waiting to act: "Unity does not precede action; it is forged by taking consequential decisions together, by the shared experience and solidarity they create, and by discovering that we can bear the result." When Europeans dared to jointly push back against Donald Trump's claim on Greenland, they were forced to "carry out a genuine strategic assessment", and the "willingness to act" clarified "the capacity to act".

Second, Europe's necessity to bring people on board – the demands of a union of national democracies – is itself a precious value. Where the US system lets the executive ram its will through and China happily pushes the cost of its economic advance on to other economies, Draghi points out that "European integration is built differently: not on force, but common will; not on subjugation, but shared benefit".

Europeans are, slowly but surely, waking up to what they are able to do. Something a senior EU minister said to me recently was typical of this shift: "Europe is not as weak as it behaves."

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اترعوا الليل فليلاً أخفى للزيل  
(أثث بن سفيان)

YOUR DAILY ARABIC PROVERB  
Use the night as your shield, for  
it is the best cover for troubles.  
Aktham bin Sayfi  
(Pre-Islamic Arab orator and poet)

# Opinion

## The scenarios Egypt is preparing for in Sudan

DR. ABDELLATIF EL-MENAWY



Dr. Abdellatif El-Menawy has covered conflicts worldwide. He is the author of "The Copts: An Investigation into the Rift between Muslims and Copts in Egypt." X: @ALMenawy

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**E**ver since the eruption of war in Sudan, Egypt has adopted a posture that many observers initially described as cautious, even restrained. Yet beneath that surface restraint lies a deeply calculated strategy shaped by history, geography and hard national interests. Egypt's approach to Sudan is neither neutral nor improvisational. It is anchored in clearly defined red lines, long-term objectives and a set of scenarios that Cairo has quietly prepared for — some tolerable, others deeply alarming.

The central question is no longer whether Egypt is involved in Sudan's conflict. It is. The real question is how far Egypt is willing to go and under what conditions that involvement could evolve from political and logistical support into deeper, potentially military, engagement.

Egypt's leadership views Sudan through three existential lenses.

First, a fragmented or lawless Sudan creates a security vacuum that could facilitate arms smuggling, militant movement

and uncontrolled migration northward.

Second, the collapse of a large Arab-African state reinforces a regional pattern Egypt deeply fears: the normalization of state failure and militia rule.

Third, Sudan is a pillar in Egypt's Nile equation. Any hostile, chaotic or externally dominated authority in Khartoum complicates Cairo's already fragile position on the Grand Ethiopian Renaissance Dam.

From Egypt's perspective, Sudan cannot be allowed to become another Libya — a permanently fractured arena of militias, foreign patrons and competing authorities.

At its core, Egypt seeks: the survival of a unified Sudanese state; the preservation of a central military institution capable of preventing total collapse; the containment of foreign influence that could shift Sudan into rival regional axes; and time for exhaustion, recalibration and an eventual political process that does not reward fragmentation.

So far, Egypt has operated below the threshold of direct military intervention.

Its involvement has taken the form of diplomatic backing for state institutions, intelligence sharing, logistical coordination, humanitarian facilitation and sustained engagement with regional and international actors to prevent the recognition of parallel authorities.

This model allows Cairo to shape outcomes without becoming belligerent. It preserves leverage, limits exposure and avoids the reputational and operational costs of overt intervention.

But this posture is not static. It is conditional and scenario-driven.

Several developments could alter Egypt's calculus: the complete collapse of the Sudanese Armed Forces; the emergence of a hostile authority controlling northern Sudan; direct threats to Egypt's southern border or Nile interests; or the permanent entrenchment of hostile foreign military forces in Sudan.

The scenario Egypt fears most is total state collapse. In this outcome, Sudan fractures into competing zones ruled by militias, tribes and foreign-backed actors.

Central authority disappears entirely.

For Egypt, this is a strategic nightmare. Its southern border becomes permanently unstable. Arms, fighters and refugees flow north. Nile negotiations become unmanageable.

Egypt understands that military power can stop collapse but cannot build legitimacy. Sudan's conflict is as much social and economic as it is military. Direct intervention risks turning Egypt into another actor in a crowded battlefield.

Moreover, Cairo is already navigating a region saturated with unresolved wars. Strategic patience aligns better with Egypt's long-term doctrine than rapid escalation.

Whether history judges Egypt's approach as cautious wisdom or excessive conservatism will depend on how the war evolves. What is clear is that Cairo is not neutral, not indifferent and not unprepared.

The real danger is not that Egypt intervenes militarily. The real danger is that Sudan collapses so completely that Egypt no longer has a choice.

**Sudan cannot be allowed to become another Libya — a permanently fractured arena of militias**



CARTOON: RASMI / ARAB NEWS / RAYA / AL-AJARNAH

**Removing a symbolic actor creates space for new competition, new mistrust and new forms of militia mobilization**

## Saif Al-Islam Qaddafi's death and Libya

HAFED AL-GHWEIL



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**S**aif Al-Islam Qaddafi's assassination in Zintan last week has sent tremors through Libya's political arena with the force of an overdue reckoning. Gunmen who disabled cameras, moved with precision and vanished without a trace carried out a killing that was anything but impulsive. The hallmarks point to actors with deep familiarity with Zintan's terrain, its militia economy and the rhythms of its informal powerbrokers.

Analysts and ordinary Libyans alike have floated one name more than others: Saddam Haftar. For now, no public evidence ties him directly to the operation; however, the speculation reflects political logic rather than conspiracy. His faction gains strategically from a "cleaner" political field. It fragments a loyalist base by removing a wildcard who threatened the order and "coherence" of eastern Libya, currently held hostage by the warlord Khalifa Haftar and

his clan. Historically, clan Haftar has always operated on the assumption that political uncertainty invites challengers; fewer challengers mean fewer variables to manage.

Alternatively, western militia networks had at least as much motive.

Western Libya's war economy thrives on fragmentation, not consolidation. A figure like Qaddafi — who did not need a large national vote to matter — was a threat to revenue streams built on smuggling, taxation of territory and transactional alliances. Internal polling from Libya's 2021 electoral cycle suggested he commanded double-digit support in pockets of the south and center. Even a constituency of 10 percent to 15 percent can disrupt coalition calculations, block deals or force runoffs that revive unresolved grievances. Removing him helps keep the board uneven, which is precisely what empowers militia entrepreneurs.

At the same time, powerbrokers in Tripoli

also benefit from his absence.

His candidacy was a magnet for nostalgia votes and a gravitational anomaly that distorted policy negotiations. He symbolized a third pole at a time when many factions preferred the contest to be binary: east versus west, Haftar versus Abdul Hamid Dbeibah, the stability narrative versus the legitimacy narrative. Qaddafi complicated that. Eliminating him reduces uncertainty for those who see elections as a battleground in which the number of viable candidates must be tightly controlled. Libya's political elite has repeatedly shown it prefers predictable adversaries over unpredictable spoilers.

Libyan conflict zones have repeatedly demonstrated that perception can mobilize armed groups faster than proof. A cycle of preemptive mobilization is entirely possible; militias often move not because they seek confrontation but because standing still appears dangerous.

Libya now faces a familiar pattern. Removing a symbolic actor creates space for new competition, new mistrust and new forms of militia mobilization. Stability becomes harder, not easier. Elections become more contested, not less. Security becomes more reactive, not more coherent. Every major killing since 2011 has echoed the same warning: unresolved grievances do not disappear, they wait.

One final question remains, perhaps the only one that cuts through speculation. Saif Al-Islam Qaddafi is gone but the Qaddafi legacy remains — fragmented, inconsistent and emotionally charged. Some will argue that his death closes the book on that era. Many others will claim it proves the era never ended. What comes next for Libya will reveal which interpretation holds true. Does this assassination mark the end of the Qaddafi legacy or does it prove that the legacy has survived long enough to draw blood again?



# COMMENT

## Editorials

### Soft power index shows that China has risen to the occasion in this time of global turbulence

**B**rand Finance's Global Soft Power Index 2026 arrives at an awkward moment for old assumptions. The language dominating global forums – from Davos to some national capitals – has drifted back toward hard power, strategic rivalry and alignment politics. Yet the index, built on surveys of more than 150,000 people across over 100 countries and regions, quietly tells a different story. It suggests that influence today is less about who tries to project strength, and more about who inspires confidence.

The report's headline result is deceptively simple. The United States remains ranked first overall, but it recorded the steepest decline in soft power of any country this year with its score dropping to 74.9 from 79.5 the previous year. China, meanwhile, edged upward steadily from 72.8 the year before to its current 73.5, consolidating its position among the leading soft power nations, second only to the US. Several other Western countries long seen as soft power anchors also slipped. These shifts are not moral judgments. They are reflections of perception – how ordinary people around the world interpret credibility, stability and usefulness in a fractured global environment.

Joseph Nye, who introduced the concept of "soft power" during the climax of the Cold War in the late 1980s, argued that attraction flows from "legitimacy" rather than "coercion". Nations influence others, he wrote, when their culture, policies and behavior are seen as worthy of emulation. That insight remains relevant, but the index suggests its emphasis has subtly shifted. Soft power today is less about inspiring admiration and more about reducing anxiety.

The survey methodology explains why. The index does not measure ideological alignment or approval of political systems. It aggregates perceptions across 55 indicators, including governance credibility, international cooperation, scientific contribution, business environments and sustainability. Respondents are not asked whom they want to follow. They are, in effect, asked whom they trust.

Seen through that lens, the drop in the US' index score reflects a recalibration rather than a rejection. Its cultural reach, innovation and familiarity remain strong. But Brand Finance reports declines in perceptions of governance, perceived "friendliness" and "commitment" to collective global goals such as climate action. In a world already strained by polarization and crisis, inconsistency registers more sharply than Hollywood superheroes.

China's incremental rise reflects a different perception dynamic. It does not suggest a wholesale embrace or the disappearance of skepticism. What it does indicate is improvement in areas tied to predictability: business and trade reliability, scientific contribution and economic stability messaging. For those navigating supply-chain disruptions, inflation and the energy transition, these qualities matter.

This is where the evolution of soft power becomes

clear. During the Cold War, Nye's framework operated in a world often described – most famously by Samuel Huntington – as divided into civilizational, if not ideological, blocs, defined by "values". In that framework, influence was competitive and comparative: a question of whose system, culture or ideology would prevail.

Today's challenges resist that logic. Climate change, pandemics, technological governance and development gaps do not align neatly with civilizational boundaries. The index suggests that global public opinion is less interested in who lectures most eloquently about "values", and more interested in who delivers practical outcomes while avoiding chaos.

If one accepts the authority of the survey, one must also accept what respondents are responding to: a broad longing for openness, dialogue, green development, inclusiveness, peace, and problem-solving. These are not geopolitical endorsements. They are human preferences in an era of fatigue.

The recent "Becoming Chinese" trend rising on social media and gaining traction among foreign travelers in China illustrates this on the ground. Videos of foreigners navigating China with a single smartphone, riding high-speed trains, exploring lesser-known places or engaging with local culture are not ideological statements. They are experiential ones. As Chinese Foreign Ministry spokesman Lin Jian observed, many visitors are struck less by iconic symbols than by everyday functionality – ease of travel, safety, technological convenience and cultural vitality.

The numbers reinforce the point. In 2025, foreign inbound and outbound travel involving China surpassed 82 million trips, with visa-free entries rising sharply, despite some countries' "decoupling" attempts. Such experiences matter because soft power today is increasingly experiential rather than rhetorical. People trust what they can touch.

At the same time, the index should not be read as a zero-sum contest. Some Global South countries, especially emerging market economies', resilience in their index score in recent years shows that soft power is not being redistributed from the West to the East so much as redefined. Stability, coherence and a sense of shared purpose now function as reputational assets.

This shift challenges older frameworks shaped by Huntington's "clash of civilizations" or Francis Fukuyama's "end of history" thesis. Influence increasingly accrues to those seen as contributors to peace, reconciliation and global governance.

The lesson is that more openness, cooperation and communication is needed so as to better match state behavior with rhetoric and global needs.

Soft power reflects a country's potential to contribute to the common good of the world not its own exclusive interests. The soft power rankings are not trophies to be held aloft, but encouragement for countries to do better.

### Winter sports microcosm of high-quality development

**T**he opening ceremony of the 2026 Winter Olympic Games took place on Friday at Milan's San Siro Stadium with simultaneous ceremonies in Cortina, Livigno and Predazzo.

China has sent a 286-person delegation to this year's Games, the largest ever to an overseas Winter Olympics. Which speaks volumes about how winter sports have developed in the past four years since the Beijing 2022 Winter Olympics.

Indeed, one of the legacies of that event has been the growing popularity and rapid development of winter sports in China. Data released by China's General Administration of Sport in February 2025 showed that 313 million people nationwide had taken part in winter sports since the close of the Beijing 2022 Winter Games.

In terms of winter sports forms, these include various activities such as ice skating, skiing, and ice-based entertainment. Demonstrating this expansion, skiing, which was originally exclusively a leisure activity in northern areas, has expanded to western and even southern regions, after the Beijing Winter Olympics. For example, the indoor ski resorts received more than 1.25 million visits in 2025 in Wuhan, Hubei province. Operators said visitors increasingly arrive not only from within the province, but also from neighboring Hunan and Anhui provinces, as well as coastal hubs such as Shanghai and Zhejiang province.

As a result of this increased popularity, the country's ice and snow sports and related industries, such as skiwear, have experienced rapid development since the Beijing Winter Olympics.

The boom has fueled rapid industrial expansion. From 2016 to 2024, the size of China's ice and snow industry surged from 364.7 billion yuan (\$52.56 billion) to 980 billion yuan, and was estimated to have surpassed 1 trillion yuan in 2025, according to the latest annual China Ice and Snow Economy Development Report.

The post-Beijing Winter Olympics wave of popularity for ice and snow activities has also had a very positive demand-driven effect on the development of related ice and snow manufacturing industries and technologies,

such as ice-making machines for ice rinks. And the development of the ice and snow industry is also promoting the integrated development of agriculture, culture and tourism.

The rise of winter sports has not only injected impetus into the economic development of such regions as Northeast China and Xinjiang, where the development of established ski resorts and winter tourism has been rapid, but also become an indicator of the improved living standards in the country, as more families have the wherewithal to enrich their lives with sports such as skiing.

Winter sports are also part of the Healthy China 2030 initiative, which was first incorporated as a national strategy in China's national economic and social development during the 13th Five-Year Plan (2016-20) period.

Illustrating this, Chongli in Hebei province, one of the venues for the 2022 Beijing Winter Olympics, has become a hot winter sport destination every winter, and also a summer resort for tourists and local residents. Facilities in Beijing for the 2022 Winter Olympic Games have also been used efficiently for both winter sports and other activities, which has greatly improved the quality of life for Beijing residents and provided a sightseeing opportunity for tourists from both home and abroad.

As Thomas Bach, International Olympic Committee honorary president for life, said of China's winter sports development, involving millions of people in winter sports in China represents "a totally new dimension for winter sports worldwide". This growth in participation and facilities is "a great legacy" and will continue to drive winter sports forward, both in China and globally.

That being said, the development of winter sports in China is regarded as a key initiative that integrates competitive sports, mass fitness, industrial development, consumption promotion, coordinated regional economic development, industrial upgrading and technological innovation. Consequently, the achievements attained by Chinese athletes at the Winter Olympics not only reflect the high-quality development of relevant industries and technologies but also embody the coordinated progress of social and economic welfare in China.

Li Min



## Opinion Line

### Scandal has exposed inner workings of Washington

For generations, US people have been made to believe that their politics, though raucous, rests on two reassuring pillars: checks and balances, and fair elections. However, what continues to be exposed by the Jeffrey Epstein scandal is not merely a disturbingly sordid network of elite misconduct, but the way partisan politics in the United States metabolizes scandal – not as a spur to accountability, but as an opportunity for taking tactical advantage.

The steady drip of Epstein-related disclosures, reported by mainstream US media outlets, was supposed to exemplify "political transparency". Instead, it has illustrated transparency's modern deformation: selective release and strategic outrage, and partisan triangulation. Files are demanded, then weaponized; redactions are condemned, then quietly tolerated when inconvenient. Each party accuses the other of concealment, while insisting that its own demands are motivated purely by principle.

The result is a familiar Washington ritual. Scandal as spectacle.

The contrast with Europe has been telling. As The Associated Press and Reuters have reported, Epstein's associations have produced resignations and formal investigations in some

European countries with a swiftness absent in the US. That disparity suggests a political culture in the US in which elite insulation is reinforced by institutional impotence, legal complicity and partisan stalemate.

Both parties insist they favor full disclosure. Yet their behavior suggests a narrower objective: disclosure that damages opponents without endangering important supporters. The Epstein scandal has thus illuminated a deeper truth: politics in the US has increasingly become a competition among elite networks, each committed less to the public good than to the preservation of its own circle.

That realization has consequences. Polls cited by the Washington Post show a public that assumes information is being withheld. This skepticism is not pathological. It is learned behavior. Citizens have watched investigations stall, reports arrive incomplete and moral indignation evaporate once partisan utility is exhausted. They have concluded – not without cause – that the rhetoric of accountability is a substitute for its practice.

What, then, would be needed to restore the system's vitality? Not another vow of transparency, but structural changes: Disclosures tied to major public scandals governed by clear, automatic rules rather than dis-

cretionary release. When transparency depends on political will, it will always bend toward political convenience. What is required is supervisory institutions that function as they were meant to. Oversight loses credibility when it is episodic and asymmetrical. Genuine checks and balances require that exposure sometimes implicates allies, donors or former colleagues. The public is not excused from this. Demanding accountability with prejudice – demanding it of some while exempting others – means receiving it from none.

The Epstein scandal has not only stripped away comforting illusions about how power operates in the country but also exposed the rot that runs throughout the body politic of "US democracy". That will not be eliminated by moralistic rhetoric about democracy's virtues. Only by visible, repetitive proof that rules apply upward as well as downward. And by institutions behaving as they were designed to do. Even when doing so means confronting an inconvenient truth.

Unless that happens, checks and balances will become nothing more than a footnote in US history, and it will simply be the largest checks that say what is right and what is wrong.

— LI YANG, CHINA DAILY

## What They Say

### Better lives of people goal and driver of growth

**E**ditor's note: Guangming Daily spoke with Lai Desheng, a professor of the Department of Sociology and Ecological Civilization of the Party School of the CPC Central Committee; Song Yang, a professor of the School of Economics of Renmin University of China; and Yan Xiaofei, a professor of the School of Labor Economics of China University of Labor Relations, on how to better improve people's well-being in the new five-year plan period starting this year. The views don't necessarily represent those of China Daily.

Satisfying people's needs is not only the ultimate goal of development but also a key pathway for driving economic growth.

For instance, as China's population ages – with the number of older adults increasing rapidly and families getting smaller and less able to take care of their elderly members – the demand for eldercare services presents vast development opportunities for the eldercare industry.

Another area with great potential is the housing sector, as new residents in cities – such as migrant workers who just got their urban household registration and fresh college graduates – are in need of housing.

Additionally, a significant number of urban residents want better housing. Statistics show that more than 30 percent of the country's existing housing stock was built in urban areas before 2000.

As a result, the renovation of old neighborhoods has huge potential, as many cities still have large "urban villages".

Urban renewal and the construction of affordable housing projects can drive the development of many industries such as construction, building materials, refurbishment, property management and the smart neighborhood technologies.

China also faces a significant shortage of highly skilled talents, and the lifelong learning system is not yet fully developed. The needs of migrant workers, gig workers and older adults to enhance their skills and continue learning are not being effectively met.

Therefore, the vocational education market has enormous potential, and cooperation between schools and companies, skills training and online education could become new growth drivers.

Yet the most important indicator of a happy life is health. The average life expectancy in China has reached 79 years. Yet shortcomings remain in the supply of high-quality medical resources. Greater efforts are called for to promote equal

access to basic public health services and meet the diverse health needs of residents.

In recent years, the vigorous development of the national fitness drive and grassroots sports in China demonstrates how people's needs for better health have boosted economic growth.

As the per capita disposable income rises and living standards improve in China, cultural and tourism consumption has become a necessity for many families. And this comprehensive industry boosts the development of various other sectors, serving as an important engine which expands domestic demand and drives economic growth.

In order to meet people's aspirations for a better life, the country needs the market to be efficient and the government to be proactive. Investment in physical assets needs to be combined with investment in human capital, and various entities should be encouraged to participate in efforts to improve people's lives.

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# VIEWS



## China and the World Roundtable | European Youth's Perceptions of China

**Editor's note:** The Institute of European Studies of the Chinese Academy of Social Sciences released a survey report in Beijing on Feb 4 examining European youth's perceptions of China and China-EU relations. The report is based on a large-scale survey of nearly 20,000 respondents conducted across 36 European countries. Scholars and policy experts discussed the findings at the briefing. Below are excerpts of the remarks by three of the experts.

# Europe's youth have more realistic view of China

### Opening their eyes to the real China



Kerry Brown is a professor of Chinese Studies and the director of the Lau China Institute at King's College.

Europe stands at a critical juncture in evaluating its stance toward China, especially as the global geopolitical landscape grows increasingly complex in 2026. The survey findings reveal a nuanced mosaic of attitudes. Young Europeans, in particular, are engaging with China not merely through an ideological lens but by examining its tangible economic, technological and social footprint. This growing sophistication reflects both the accessibility of information through digital platforms and the lived realities of globalization, where China's influence touches supply chains, consumer goods, education and technology.

The perception of China as a significant player in global technology is gaining traction. For European youth, understanding China is no longer a simple matter of curiosity; it is increasingly about engaging with a country that is transforming before their eyes. Long-held notions of China as a technologically backward or peripheral actor are rapidly fading. China's investments in research and development now far exceed those of the United Kingdom, many European countries, and even the European Union in aggregate. In the 15th Five-Year Plan (2026-30) period, China is set to strengthen its capabilities in life sciences, pharmaceuticals, healthcare and other critical sectors.

Europeans — especially the youth — are recognizing that the knowledge asymmetry of the past, where Europe led in scientific and technological innovation, has diminished, if not disappeared entirely. In today's interconnected world, no geopolitical analysis can ignore China, and this awareness is particularly pressing as Europe's relationships with key allies, especially the United States, evolve. Early 2026 has already witnessed developments — such as US' strategic moves toward Greenland — that underscore fundamental shifts in international dynamics. In this context, understanding Europe's relationship with China is not just important but urgent.

Equally important is how Europeans, particularly young people, form their perceptions. Social media, for all its challenges, has opened windows into aspects of China that were previously inaccessible. Travel influencers without any prior connection to China are showcasing the country's high-speed rail, modern airports, advanced aviation and technology embedded in daily life — often surpassing European standards.

My own visit to China in October 2025 left a lasting impression. Observing the widespread use of robotics in everyday settings, I was struck not only by technological advancement but also by the remarkable contrast between contemporary Chinese life and what it was 10, 20, or 30 years ago.

Today, information and imagery allow European youth to witness these changes directly, bridging understanding in ways that were previously impossible.

This evolving awareness, coupled with quantitative insights from the survey, offers

a reason for optimism. Even amid global uncertainty, European engagement with China is meaningful — not only for the bilateral relationship but for the wider world. Constructive engagement demands that Europeans, particularly the younger generation, actively seek to understand China: its capabilities, its ambitions, and its role in global affairs. It is not enough to maintain goodwill; substantive knowledge and informed perspectives are essential for sustainable cooperation.

In sum, Europe's youth stand at a critical juncture. Their attitudes toward China will shape the trajectory of Europe-China relations in the years to come. Recognizing China's realities, moving beyond outdated perceptions, and engaging thoughtfully with this emerging global power are not just intellectual exercises — they are imperatives in a world where understanding, rather than ignorance, defines influence and opportunity.

### Pragmatism and reality triggered China pivot



Zhang Li is a professor at the School of Journalism and Communication and the director of the Chinese-European Cultural Communication Research Center in Tsinghua University.

Europe's perception of China is shifting — particularly since the second term of the Trump administration. Recent months have seen dramatic changes in international relations, especially between the US and Europe, which in turn have influenced Europe's engagement with China. Yet, such shifts do not happen overnight; they unfold over years, even as Europe gradually adapts to the new strategic realities.

Traditionally, Europe's approach to China combined caution with selective engagement, viewing Beijing as both an economic competitor and a systemic rival. Today, China has become a key reference point for Europe to rethink its strategic space, economic dependencies and foreign policy options. The dominant narrative is moving away from ideologically framed value judgments toward a more pragmatic realism.

Internal European dynamics have been crucial. The COVID-19 pandemic exposed vulnerabilities in public health and industrial systems, prompting reassessments of reliance on foreign supply chains and critical technologies. Policy measures followed, including investment screening, subsidy adjustments and corporate social responsibility requirements for foreign firms — essentially, institutional safeguards against economic risks. The Russia-Ukraine conflict has further accelerated Europe's reflection on strategic autonomy, particularly in the context of US-China competition.

Support

ment, which is highly unusual for recent decades. This omission indicates that Washington has reevaluated the risks, costs and practicality of getting involved.

The strategy indicates that China, described as "the second most powerful country in the world after the US", should be deterred "through force, not confrontation". This wording is significant because it acknowledges China's strength but avoids the ideological tone of rivalry found in previous texts. Instead of confrontation, deterrence is emphasized; instead of escalation, stability is prioritized.

This development did not happen in isolation. According to American media reports, the launch of the NDS was postponed due to intense internal debate over how to represent China amid ongoing trade negotiations. The reality is clear: China's economic influence and systemic significance have become limits on US strategic rhetoric itself.

From a structural standpoint, this demonstrates China's achievement in developing a resilient, diversified and globally connected



economy. China has transitioned from being just a manufacturing hub or export platform to becoming a key node in global supply chains, including sectors vital for advanced military capabilities. An example of this is the US defense sector's dependence on rare earth elements, where China holds a dominant role. Achieving strategic autonomy is challenging when reliance on external materials cannot be avoided.

The new strategy emphasizes this shift by characterizing Russia as a "persistent but manageable" threat and urging Europe to take primary responsibility for its security, including in Ukraine. It also openly acknowledges that Europe's share of global economic power is diminishing, necessitating the prioritization of US resources elsewhere.

However, "elsewhere" does not imply a more confrontational stance in the "Indo-Pacific". Instead, the focus is on defending the US homeland and the Western Hemisphere. This geographical shift marks a significant change in priorities. For the first time since the Cold War ended, the US has openly moved away from "grand strategies" and instead prioritized what it refers to as the "practical interests" of the American public.

From China's viewpoint, this shift reflects a



MA XUEJING / CHINA DAILY

sors, and China's "dual-carbon" climate strategy, which pressures Europe to accelerate domestic decarbonization.

Yet perhaps the most striking shift is in Europe's younger generation. Surveys of Europeans aged 18-35 show more positive views of China compared with the broader population. While roughly 65 percent of Europeans overall hold negative opinions, a significant portion of youth see China as a necessary partner, or at least as a complex actor beyond simple adversary labels. Countries like Hungary and Greece report that over half of young respondents hold favorable attitudes toward China. This emerging perspective may shape Europe's long-term strategic culture, influencing debates on trade, technology and diplomatic engagement.

In short, Europe's view of China has evolved from ideologically driven confrontation to strategic realism. Economically, Europe recognizes its dependence on China; ideologically, differences maintain cautious distance; strategically, China is a central, unavoidable factor.

Importantly, the attitudes of Europe's youth hint at a generational layer to this shift, suggesting that Europe may increasingly balance competition with engagement rather than simply choosing sides. China is neither Europe's traditional ally nor a pure adversary — it is a pivotal player shaping Europe's strategic calculations in an era of great-power competition.

### Turning youth exchanges into deeper China-EU cooperation



Ivana Rajevac is the deputy director of the Institute of International Politics and Economics in Serbia.

The perspectives of Europe's youth are particularly consequential for shaping the trajectory of Sino-European relations. Survey results reveal a paradox:

although China remains geographically distant for most respondents, its economic, technological, and cultural influence is pervasive in daily life. Young Europeans interact with China through consumer products, social media, higher education and international business exposure, fostering a perception of China as both tangible and relevant.

Interestingly, the rise of China does not generate widespread fear. More than 80 percent of the respondents hold positive views of China, a remarkable figure given Europe's often skeptical political debates and media portrayals. Young Europeans acknowledge China's economic power, enduring civilization and ability to translate growth into global influence.

Regional differences are notable. Youth in Southeast Europe, the Balkans and southern Europe — particularly Spain — express the

most favorable views, despite limited direct exchanges with China. In these regions, China symbolizes opportunity, development and alternative partnerships. By contrast, Northern and parts of Western Europe exhibit more caution. Young people there are more aware of China's global role and more attuned to the implications of its rising power. Even so, concern rarely translates into hostility; across Europe, positive engagement remains possible.

Geographical and social proximity also shape perceptions. Countries with closer economic and infrastructural ties to China, including parts of Eastern Europe and the Balkans, display the strongest affinities. Urban, educated, and economically stable populations tend to be more engaged, reflecting the intersection of mobility, education, and digital access. These findings suggest that targeted initiatives could reinforce positive perceptions and sustain long-term engagement.

But the positive sentiment alone is not sufficient. Goodwill exists but remains largely passive. The challenge is transforming favorable attitudes into a structured and sustainable engagement.

First, exchanges must be more inclusive. Current programs primarily benefit students from elite universities and high-income cities. Expanding affordable short-term exchanges, vocational education initiatives, and regional partnerships can broaden impact. Second, cooperation should address practical challenges. Initiatives in innovation, climate and sustainability, public health and professional training can engage young people directly. Third, youth exchanges must be balanced and reciprocal. Mutual recognition of degrees, internships, and career experiences, coupled with clear visa and career guidance, will reduce barriers. Finally, dialogue must allow candid discussion. Platforms for Europe-China youth should enable open debate on geopolitics, governance and global responsibility.

Europe's young people approach China with pragmatism, curiosity and respect. They are moving beyond simplistic binaries and seeing China through the intertwined lenses of economics, technology, and culture in a connected world. They acknowledge China's strength, recognize mutual interdependence, and remain generally optimistic about the future of China-Europe relations. What is currently lacking is infrastructure, accessibility, and continuity. If both sides invest in inclusive, practical, reciprocal and candid youth engagement, a generation of capable, cooperative, and globally-minded young leaders will emerge — ready to translate interest into tangible collaboration.

This emerging realism reflects not only China's global rise but Europe's own stakes in strategic autonomy and future competitiveness. The durability of China-Europe relations will depend on turning this understanding into sustained dialogue, practical cooperation, and meaningful youth exchanges. Investing in this "next-generation trust" — rooted in insight and engagement — may be the surest path to a relationship that is both stable and forward-looking, capable of weathering uncertainty while embracing opportunity.

*The views don't necessarily represent those of China Daily.*

### Djoonart Otorbaev

# US defense strategy focuses on diplomacy with deterrence

The latest United States' National Defense Strategy, released after weeks of internal debate and delay, warrants close examination not only for its explicit statements but also for what it leaves out, softens, and rephrases. As a document published every four years, the NDS typically indicates Washington's key threats and priorities. This time, however, it inadvertently offers an insightful external evaluation of China's overall national power.

The strategy comes during a period of unprecedented growth in American defense expenditure. The 2026 military budget has reached a historic \$901 billion, with US President Donald Trump publicly pledging to increase it to \$1.5 trillion by 2027. Typically, such high levels of spending align with aggressive strategic stances.

However, this new document signifies a shift from earlier policies, especially those from 2018 and 2022, which primarily regarded China as the main and most significant threat to US security. The shift is subtle in language but profound in meaning.

The new NDS differs from previous versions by no longer positioning China as the main focus of the US defense strategy. Notably, Taiwan is entirely absent from the docu-

ment, which is highly unusual for recent decades. This omission indicates that Washington has reevaluated the risks, costs and practicality of getting involved.

The strategy indicates that China, described as "the second most powerful country in the world after the US", should be deterred "through force, not confrontation". This wording is significant because it acknowledges China's strength but avoids the ideological tone of rivalry found in previous texts. Instead of confrontation, deterrence is emphasized; instead of escalation, stability is prioritized.

This development did not happen in isolation. According to American media reports, the launch of the NDS was postponed due to intense internal debate over how to represent China amid ongoing trade negotiations. The reality is clear: China's economic influence and systemic significance have become limits on US strategic rhetoric itself.

From a structural standpoint, this demonstrates China's achievement in developing a



economy. China has transitioned from being just a manufacturing hub or export platform to becoming a key node in global supply chains, including sectors vital for advanced military capabilities. An example of this is the US defense sector's dependence on rare earth elements, where China holds a dominant role. Achieving strategic autonomy is challenging when reliance on external materials cannot be avoided.

The new strategy emphasizes this shift by characterizing Russia as a "persistent but manageable" threat and urging Europe to take primary responsibility for its security, including in Ukraine. It also openly acknowledges that Europe's share of global economic power is diminishing, necessitating the prioritization of US resources elsewhere.

However, "elsewhere" does not imply a more confrontational stance in the "Indo-Pacific". Instead, the focus is on defending the US homeland and the Western Hemisphere. This geographical shift marks a significant change in priorities. For the first time since the Cold War ended, the US has openly moved away from "grand strategies" and instead prioritized what it refers to as the "practical interests" of the American public.

From China's viewpoint, this shift reflects a

strategic realism driven by evolving global circumstances, not US weakness in purely military terms. China's ascent has shifted the cost-benefit analysis of conflict, as economic interdependence, technological rivalry and China's large domestic market render zero-sum strategies less viable.

Importantly, the strategy does not characterize China's success as ideological or civilizational. It avoids moral binaries and implicitly accepts multipolarity. China is seen as a country to be managed rather than transformed or contained through systemic confrontation. This marks a notable shift from the previous US outlook.

The omission of Taiwan from the document should also be viewed within this framework. A strategic silence can sometimes carry as much significance as an explicit declaration. It indicates that Washington is becoming more conscious of the dangers associated with using the Taiwan question as a tool in larger rivalries. Currently, the emphasis on stability, predictability and economic continuity has become more prominent in US decision-making.

At a deeper level, the new NDS demonstrates China's sustained strategic focus. Over the years, China has prioritized economic growth, technological advancement, supply

chain robustness, and global connectivity. These goals, sometimes overlooked or misread internationally, have now resulted in achievements that influence the strategic plans of other major powers.

The strategy emphasizes diplomacy with China alongside deterrence, emphasizing its importance. Engaging in diplomacy is vital when the other party holds leverage. It should not be seen as a concession but as a recognition of the actual situation.

In summary, the US NDS unintentionally validates China's overall national power. Without using celebratory language or direct recognition, it portrays a world where China is no longer a challenge to be overcome but a fundamental reality to be accepted.

For observers in China, the takeaway is not victory but confirmation. The reshaping of the global balance is driven by strategic patience, economic strength, and ongoing development. When even the world's most powerful military forces alter their language, priorities and ambitions, the importance of that transformation is hard to overlook.

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*The views do not necessarily reflect those of China Daily.*