



SATURDAY INTERVIEW

# 'Health systems will be resilient'

Over the last two years, Chhattisgarh has undertaken a steady recalibration of its public health system, with emphasis on primary care, workforce augmentation, and disease prevention. Moving beyond crisis-driven responses, the State has sought to strengthen institutions and expand access in underserved regions.

In this interview, Chhattisgarh Health Minister Shyam Bihari Jaiswal spoke with Shishir Roy Chowdhury about how these reforms, particularly at the grassroots level, are shaping long-term health outcomes in the state.

#### Q: What has guided health sector reforms in Chhattisgarh over the last two years?

At the central objective has been to shift from a reactive model of healthcare to a preventive and systems-oriented approach. Strengthening institutions, improving early diagnosis, and ensuring continuity of care have been key priorities. A resilient public health system can only be built through consistent investment in primary care, especially in regions that have historically remained underserved.

#### Q: How has the State addressed long-standing human resource gaps in health care?

Human resources are fundamental to healthcare delivery. Recruitment has therefore been prioritised across

medical, nursing and paramedical cadres, with additional appointments currently underway. The introduction of regular online recruitment for specialist doctors has also improved transparency and reduced delays.

#### Q: What role has infrastructure expansion played in improving service delivery?

Infrastructure development has been guided by the need for regional balance. New district hospitals, civil hospitals, mental health facilities, Maternal and Child Health (MCH) hospitals and primary health centres have been sanctioned across the State. At the same time, public health laboratories are being strengthened to enhance diagnostic capacity and disease surveillance.

#### Q: Ayushman Arogya Mandirs are increasingly central to primary healthcare. How are they being strengthened?

The strengthening of Ayushman Arogya Mandirs is aligned with the vision articulated by Prime Minister Narendra Modi and Chief Minister Vishnu Deo Sat to build a healthier Chhattisgarh through robust primary healthcare. The focus is on comprehensive services that integrate prevention, wellness, and treatment at the community level.

#### Q: What has been the approach towards communicable diseases like TB and malaria?

The focus has been on early detection, treatment completion,

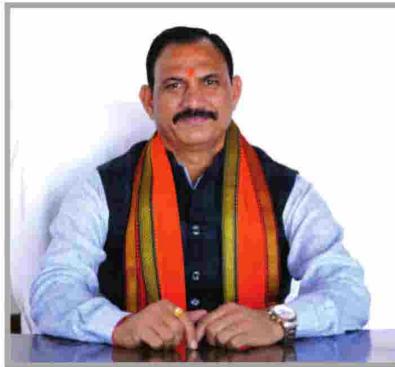
tribal areas. As an administrative step, the renewed strengthening programme has been initiated from Jangla village of Bilaspur, underscoring the commitment to extend healthcare reforms to the most remote and vulnerable populations.

#### Q: How is the State responding to the rise in non-communicable diseases?

Early detection is crucial. Large-scale screening for hypertension, diabetes and cancer has been undertaken, enabling timely intervention and helping reduce long-term complications and financial strain on families and the healthcare system.

#### Q: Maternal and child health outcomes are often seen as indicators of system strength. What progress has been made?

Maternal and child health remains a core priority. Immunisation coverage has crossed 94 per cent, and targeted health and nutrition support has been extended to thousands of malnourished children. These outcomes reflect sustained frontline engagement, supported by strengthened primary healthcare platforms such as Ayushman Arogya Mandirs.



and community participation. TB treatment success rates have improved, several gram panchayats have been declared TB-free, and malaria positivity has declined sharply due to sustained elimination efforts. Extensive screening has been carried out in tribal regions, with identified patients linked to continuous medical care. The emphasis is on long-term disease management rather than isolated interventions.

#### Q: What are the department's priorities going forward?

The next phase will focus on quality certification of health institutions, strengthening public health laboratories, expanding digital health services, and reinforcing preventive healthcare. The aim is to ensure that the system remains resilient and responsive across both routine and emergency situations. Sustained investment in primary healthcare, particularly in remote and tribal regions, is essential to ensuring that improvements in access translate into lasting, public health outcomes.

# Delivery, not intent, defines governance

T.K. RAMACHANDRAN

Two path-breaking interventions by the Government have had a great impact on planning, execution and monitoring of large projects - PM Gati Shakti and PRAGATI. We look at the latter in this piece.

The 50th high-level review under the PRAGATI (Pro-Active Governance and Timely Implementation) framework marks a fundamental shift in how the Indian State approaches governance, moving from intent to delivery, procedural compliance to outcomes, and fragmented authority to coordinated, timely execution. PRAGATI is thus not merely an administrative innovation; it represents a deliberate re-engineering of governance architecture. How did this model of governance deliver results where others have failed?

Delays in public projects have become almost axiomatic. Yet they rarely stem from a lack of policy clarity or financial sanction. They arise because governance systems are fragmented. Ministries function vertically; States and the Centre act sequentially; and disputes circulate without a forum empowered to impose resolution. Accountability diffuses even as activity multiplies. The core problem is weak coordination and silo-based review mechanisms.

As a result, the broader objective of project delivery is often lost. Many projects remained stalled for years due to land issues, environmental or forest clearances, regulatory approvals, contractual disputes, or inter-State coordination challenges.

In a multi-ministry and multi-State political economy where each entity lords over the domain it controls, it is difficult for anyone to convince the other.

When several States and Ministries have to contribute to project completion, the old approach of having meetings,



discussions, field visits, constituting committees, and endless correspondence is ineffective. This was an approach in which discussion was mistaken for decision, activity for work, commitment for progress and mere intent for achievement. PRAGATI addresses these persistent structural failures by redesigning how decisions are taken, synchronised, and enforced. Functioning as a system integrator, it brings decision-makers across Ministries, States, and districts onto a single institutional and digital platform. It collapses delays caused by file movement, jurisdictional ambiguity, and inter-departmental correspondence. Most importantly, it restores a birds-eye view of execution, allowing leadership to identify where the system is constrained rather than where a file is pending.

The Prime Minister's role in chairing PRAGATI reviews is central to its effectiveness. His direct engagement sends an unambiguous signal that delivery is a national priority and that execution failures will receive

attention at the highest level. It facilitates decisive action and transforms review into a binding framework for results. Decisions taken under these reviews are final, time-bound, and digitally recorded, ensuring accountability is clear and enforceable.

Technology acts as a critical enabler. Real-time data, geo-spatial visualisation, and live interaction with field authorities eliminate information asymmetry between stakeholders and ensure that decision-making is grounded in evidence. Importantly, technology strengthens administrative judgment rather than replacing it, reinforcing leadership responsibility within the system.

What distinguishes PRAGATI from earlier review mechanisms is its insistence on closure. Issues remain live until resolved and are continuously tracked by the Cabinet Secretariat and the Prime Minister's Office. Explanations no longer suffice. Overtime, this discipline has reshaped administrative

behaviour, encouraging Ministries and States to anticipate and resolve problems before escalation becomes necessary.

The outcomes are clearly visible and measurable. Projects worth over Rs 85 lakh crore have seen accelerated progress. In recent years, ten projects of the Ministry of Ports, Shipping and Waterways (MoPSW) were reviewed under PRAGATI, enabling early resolution of bottlenecks and faster execution. I will use two projects as examples.

The National Maritime Heritage Complex at Lothal is a massive project involving many Ministries at the Centre like Culture, Defence, External Affairs, Railways and Highways as well as the Government of Gujarat. Also, since several coastal State pavilions are to be set up, the concerned States are also part of the project. Bringing the NMHC project onto the PRAGATI agenda last year immediately spurred action at multiple levels. Usually, the agenda is notified a few months before it is taken up for review by the Prime

Minister, providing an opportunity for different stakeholders to address issues with a sense of urgency. The result is that most issues that can be sorted at an official/ministerial level are already sorted out and only intractable residual items requiring guidance or direction are taken up during the actual review.

Similarly, the Jal Marg Vikas project,

which is being implemented on NW-I that passes through Uttar Pradesh, Bihar, Jharkhand, and West Bengal was reviewed under PRAGATI twice.

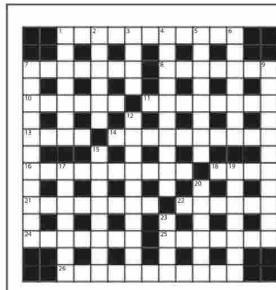
This project is now at completion stage with most pending issues resolved. PRAGATI underscores a critical truth: public value is created not merely by announcing schemes, but by ensuring that sanctioned investments translate into outcomes. Stalled projects have progressed not because policies were rewritten, but because execution pathways were simplified and accountability enforced. Equally significant is PRAGATI's contribution to cooperative federalism. By placing Chief Secretaries and Union Secretaries on a single real-time platform, it replaces fragmented responsibility with shared ownership of results.

PRAGATI@50 stands as evidence that governance outcomes are a function of institutional design. Dismantling silos, restoring a bird's-eye view of execution, and prioritising closure, PRAGATI demonstrates that effective governance is not just about doing more, but also about doing what is already sanctioned, faster, better, and together. Timely execution accelerates access to services, boosts the economy, reduces regional disparities, and strengthens public confidence in the State's capacity to govern.

PRAGATI is both a record of leadership-driven delivery and a blueprint for governing complexity. The global attention and applause that it is receiving are proof of this.

(The writer is ex-Secretary, Ministry of Ports, Shipping and Waterways.)

Crossword | No. 29361



#### YESTERDAY'S SOLUTION

1. Engineer claims old idea involving old interactive websites (10)  
2. From university returning cured of speech impediment? (7)  
3. Ruler, got so confused about right art of fine dining (10)  
4. Wife quits golf club in bitterness (4)  
5. Unpleasant atmosphere where old ladies behind this writer's back (6)  
6. Math out of characters (7)  
7. Considered impaired (7)

NOTE: Figures in parentheses denote the number of letters in the words required. (By arrangement with The Independent, London)

#### ACROSS

1. Engineer claims old idea involving old interactive websites (10)  
2. From university returning cured of speech impediment? (7)  
3. Ruler, got so confused about right art of fine dining (10)  
4. Wife quits golf club in bitterness (4)  
5. Unpleasant atmosphere where old ladies behind this writer's back (6)  
6. Math out of characters (7)  
7. Considered impaired (7)

11. Backache after beginning to prune plant (7)  
12. Mix 3 ingredients for sandwich filling (4)  
13. Mr 3 (7)  
14. Person driving around hotel in grand fashion (10)  
15. More or less confused about right art of fine dining (10)  
16. Wife quits golf club in bitterness (4)  
17. Unpleasant atmosphere where old ladies behind this writer's back (6)  
18. Math out of characters (7)  
19. Considered impaired (7)

20. Dubbing For Film musical (6)

21. Number really caring about worker's stress over pay (7)

22. Dubbing For Film musical (6)

23. School bus many regularly filled, forming queue (6)

24. Pester captain bodily going to effect emergency evacuation (7)

25. Demanding individual, ultimately manager to you and me (7)

26. They discerns of fear stopping workers going underground (4,7)

3. Relative having a cheerful manner without any frills (4)

4. Anger breaks over TV chef in Maine moving US trailer (6,4)

5. Party with peanuts provided regularly for WII, maybe? (8)

6. Fewer than fifty invading a revolutionary state (2,5)

7. Absolute timing a comet represented (11)

8. Honour Holland typically announced (4)

9. Displaying royal finery (5,6)

10. Circle, man lacking memory and close to despair (10)

11. Go to work, perhaps? (7)

12. Clerics decide a Conservative is accommodating (7)

13. Band of very cold weather people (6)

14. Your doesn't go conversing in Spanish (4)

#### DOWN

1. Support American being informed by show (7)

2. School bus many regularly filled, forming queue (6)

3. Honour Holland typically announced (4)

#### ACROSS

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100 Years Ago



Front page of The Statesman dated 31 January 1926

## OCCASIONAL NOTE

NEWS about Russia emanating from Riga is often of an alarmist character, but there is no reason to doubt the statement that friction between the Soviet and the Mukden Government still continues. After all in spite of his apologies and promises it is hardly likely that the heart of General Chang is changed. We are told that on the one hand Chang while releasing some prisoners is making others and on the other the Bolsheviks are following up their first demands with more vigorous ones. The astute Chinese Inspecting General probably hopes to yet obtain Japanese aid. The Russians on their part seem to be hoping that Japan, having remained neutral so far, will continue to forbear whatever happens. Certainly the speech made in the Diet by Viscount Kato just before his death indicated the existence of some anxiety in Japan to maintain good relations with the Soviet. There is in that country now a powerful labour party which is not in sympathy with the imperial ambitions of the wealthy and aristocratic classes. It might make trouble if the Government threatened a war with Russia to protect the interests of Japanese traders in Mukden. At the same time, so intense is the patriotism of the Japanese people, if a war did come the Labour party would hardly dare to continue to protest against it.

## News Items

### PRINCE'S HUNTING FIELD MISHAP

### REVIVAL OF NATION'S FEARS

(FROM OUR SPECIAL REPRESENTATIVE.)

LONDON, JAN. 29.

THE thirteenth hunting mishap of the Prince of Wales has revived the controversy whether he should not restrict his dangerous pleasures.

The Daily Express says that the Prince's ardour in the hunting field is causing serious concern. The Prince is aasset of the Empire and is not a private but a national figure. While nobody wants to see the heir to the Throne molly-coddled it is surely possible for him to ride to hounds without taking unnecessary risks.

The Daily Graphic hopes that the accident will not inspire another silly agitation for the restriction of the Prince's sport. Falls are a daily occurrence during the season and nineteen out of twenty pass unnoticed, but the Prince's position and personal popularity are the cause of fears.

### JAPAN'S PART IN WORLD PEACE

### DISORDER ELEMENTS IN FAR EAST

(BRITISH OFFICIAL WIRELESS.)

RUGBY, JAN. 29.

A BANQUET in honour of Prince Chichibu of Japan, who is making a prolonged sojourn in England to study social and other conditions, was given by the Japan Society last night.

Prince Chichibu said that during his short study in England he had already learnt to know much of the charm of England, her scenery, her ancient buildings, her culture and that knowledge which made him realize the valuable work which the society could do in extending the knowledge of Japan and Japanese art, literature and life. It was his sincere hope that East and West might continue to learn much from each other to the lasting advantage of both and to the lasting peace of the world.

Lord Salisbury, after expressing his profound condolences with Japan on the great loss sustained by the death of Viscount Kato, alluded to the smoothness with which diplomatic relations with Japan invariably proceeded. The tendency was now towards the combination of the Powers. Locarno was an example of the effort for an inclusive one great international agreement. The League of Nations was another example of the same great tendency towards universal agreement along the path of peace.

In various parts of the world, and in the Far East especially, the elements of disorder were profoundly alarming, and it was of vital importance that the Powers, which by long tradition and the habit of national discipline were able to act as a check and a control on the forces of disorder, should be themselves as nearly perfect as possible. Japan was one of these Powers.—Reuter.



## A job well done

The Survey has laid out an ambitious economic and governance plan

Through his Economic Survey 2025-26, Chief Economic Adviser (CEA) V. Anantha Nageswaran has once again shown the value of level-headed analysis while eschewing sensationalism. With the global economy in flux and the Indian economy displaying stability, the need of the day is pointed analysis of current data for future policy. In this, the Survey has delivered. It has charted out a broad framework for a medium-term economic and governance strategy, highlighting the concept of an 'entrepreneurial state' that is more risk-taking, agile, and willing to experiment. The CEA is pushing for a forward-looking dynamic shift to policymaking that is willing to fail and learn in the quest for much-needed growth acceleration. Now past the turbulent COVID-19 pandemic, it is time to look ahead with policy filling the economy's sails. The Survey acknowledges that this will not be easy. Indeed, it assigns a 10%-20% probability to the global economy, in 2026, descending into a crisis worse than that in 2008. Even its best-case scenario is a worsening of conditions as they were in 2025. Yet, the Survey does paint a favourable picture of India's economy, backed with facts and figures. It also does not shy away from pointing out some emerging risks and developing problems.

At the macro level, it points out that the falling rupee does not reflect India's economic fundamentals, and the depreciation is due in large part to capital flowing to countries with more developed AI industries and to safe-haven assets. A weak rupee is good for exporters, but India predominantly depends on imports – and those have become more expensive. If trade negotiations have revealed anything, it is that India is not strategically vital to any merchandise supply chain. To address this and other structural weaknesses, the Survey outlines an ambitious plan to focus on strategic resilience and, eventually, develop "strategic indispensability". It also argues for greater fiscal flexibility for the Centre to address geopolitical and geoeconomic uncertainties, but, simultaneously, cautions States against fiscal populism. The reasoning is clear: while the Centre has managed to more than halve its fiscal deficit ratio in five years, an increasing number of States have fallen into revenue deficits in this period. This cannot be ignored, despite the political attractiveness of unconditional cash transfers. It is noteworthy that four major States go for elections this year, only one of which is currently led by the BJP. The Survey points out several other emerging problems, such as the impact of ethanol production on food security, the real costs of the ongoing shift to renewable energy, the lack of adequate fodder, and, not insignificantly, the impact of "compulsive scrolling" on smartphones. Each of these merits attention, and the Survey has done its job well by highlighting them.

## Stay the course

Equity rules may need modifications, but they are essential

On Thursday, the Supreme Court of India stayed the University Grants Commission (UGC)'s Promotion of Equity in Higher Education Institutions rules, calling them "too sweeping". Notified in January, the rules sought to address all forms of discrimination, in particular caste-based, on campuses after years of activism, litigation and tragic suicides such as Rohith Vemula that shocked the nation's conscience. The Court had mandated the UGC to draw up these rules. The 2012 UGC framework on this issue had been almost completely ignored by HEIs. Caste and caste-based discrimination is a persisting reality and addressing it should be a political, social and educational priority. Many students have faced it, leaving lifelong scars, and sometimes ruining lives. UGC figures show that the number of such complaints in HEAs has more than doubled in the last five years. The draft rules were made public last year for discussion and the rules have been notified with changes. There is a case that the new rules are a dilution of the 2012 framework that identified many more and pressing forms of discrimination, and had separate sections that dealt with problems faced by SC/ST students such as not fulfilling reservation norms. But what is different is that the new rules seek to implement the setting up of equal opportunity centres, equity committees, equity helpdesks and squads, and time bound complaint resolution through better monitoring, oversight and representation in the inquiry committees. An HEI's non-compliance with these rules can invite UGC action, potentially bolstering compliance.

Campuses in parts of northern India have seen protests against the new rules on two counts. The rules define caste-based discrimination as only those against SC/STs and OBCs, and there is no provision for action against false complaints. At one level, the former may seem unfair to general category students who appear to have been denied recourse. Though it is self-evident that caste-based discrimination is almost exclusively against lower castes, the Court could consider leaving out the explicit definition. This may mar the political signalling in the context of what led to the original Court directive but could be considered so as to achieve the overall goal of the new rules. Also, the draft rules of 2025 offered provisions for addressing false complaints. Putting them back in could have a chilling effect on complainants from marginalised sections. But a solution could ensure that only complaints proven to be motivated to frame someone were actionable, not all complaints that were merely unable to prove discrimination.

# Green steel can shape India's climate goals trajectory

**I**ndia stands at a defining moment. Last year, while addressing COP30 delegates in Belém, Brazil, Union Environment Minister Bhupender Yadav committed the country to submit a revised, more ambitious Nationally Determined Contribution (NDC). This is an opportunity for the country to position itself as a leader – not just with a revised pledge, but with clear plans for the economy-wide decarbonisation needed to meet it, including in those sectors that are hardest to decarbonise.

No industry is more critical here than steel.

### A chance to lead

As one of the largest growing economies, the steel sector is the cornerstone of India's growth, driving infrastructure and industrial development. In fact, to reach the country's latent potential, steel production would need to more than triple from the current approximately 125 million tonnes a year to more than 400 million tonnes by mid-century. This is unprecedented growth in the given time and will surely come at a cost. The sector accounts for around 12% of the country's carbon emissions today, largely due to its continued reliance on coal.

Much like other emerging economies, India faces a twin challenge of ensuring continued development, while meeting long-term climate targets.

Virtual to achieving both of these goals will be avoiding locking in high carbon infrastructure. The investments made in the steel sector today will determine the long-term outlook of the steel industry. Absence of ambition in the transition could lock in billions of dollars of carbon inefficient technologies. This would not only be environmentally disastrous but also render the Indian economy unattractive in the medium to long term.

Global markets have spoken. Around the world, we are seeing countries take important strides to transition the steel sector. China, for example, is slated to ramp up its scrap-based secondary steel making production and investment in green hydrogen to reduce reliance on coal in steel making.

Meanwhile, the European Union has been on the de-carbonising journey for around two decades. Its Carbon Border Adjustment Mechanism (CBAM) is driving the shift to cleaner steel making for those exporting steel to the region.

Countries unable to demonstrate low-carbon production will face steep border charges, risking loss to premium export markets and being called out as laggards in energy transition that the world really needs to make. Early movers in green steel will secure a decisive competitive advantage. India's steel sector cannot afford to



**Sanjiv Paul**  
is a steel industry veteran and a former Vice-President of Safety, Health and Sustainability at Tata Steel

delay. These warnings have long been noted by India's steel sector, which is already taking steps in the right direction. Tata Steel has piloted injection of hydrogen in blast furnaces, scaled renewable power purchase agreements, and explored carbon capture solutions. Meanwhile, JSW Steel and JSPL are exploring green hydrogen integration, while the Steel Authority of India Limited (SAIL) is modernising blast furnaces and exploring low-carbon production routes.

This change has been driven from the very top of companies. It requires bold strategic choices and sustained investment in innovation. And while this progress is important, the sector can and should be doing more.

It must move quickly from pilots to demonstration plants, and then to full-scale near zero technologies. Small- and medium-steel manufacturers also have to adapt to the reality of climate emergency by adopting best available technologies and raw materials to produce more carbon efficient steel.

The sector should no longer be investing in business-as-usual high carbon intensive blast furnace technology. All new capacity needs to be low to near zero carbon, as soon as possible.

### Policy progress so far

Making these bold moves requires responsible executives and boards to have confidence in the trajectory of the sector. This is where consistent policy signals to guide long-term industrial planning come into play.

India has made important strides to set direction for the steel sector. The release of the government's Greening Steel Roadmap in September last year set a practical pathway for the sector's decarbonisation. This publication of Green Steel Taxonomy in December 2024 made India the first country to formalise such a definition. The National Green Hydrogen Mission, expanding renewable capacity and carbon emission intensity targets for 253 steel units under the Carbon Credit Trading Scheme (CCTS), demonstrated momentum.

Yet, a year from the Taxonomy launch, the policy incentives to really shift investment away from coal-based blast furnaces are yet to materialise and India risks being the only country to continue to add expensive age-old technologies in its economy.

The barriers to green steel are significant but solvable: limited supply and the high cost of green hydrogen; insufficient renewable energy dedicated to industry; limited availability and the informal nature of the scrap market in India; consistent and assured availability of reasonably priced natural gas as the transition fuel; identification and development of natural carbon sinks for sequestration; lack of long-maturity, low-cost debt for green steel projects and the

need to de-risk them; and the need for workforce upskilling and technology support. Many of these are challenges of policy and investment, areas where India has demonstrated rapid transformation when it wanted to, as seen in renewable energy over the past decade.

To seize this opportunity, we need the government to act as a fair regulator for the sector and set clear, stringent short-, medium- and long-term carbon emission targets for industry to plan its capital investments. This would include rolling out the carbon price regime at the earliest, which would provide an appropriate mechanism for dispersing this cost of green steel through the value chain.

In Europe we have seen that near zero emission technologies could become viable only after the carbon price reached \$90-\$100 a tonne of CO<sub>2</sub>. India can learn from this experience when it comes to scheduling its own carbon emission targets.

We need to see the Green Steel Taxonomy socialised well, creation of a domestic market through a public procurement policy for green steel and promotion of greener products with appropriate certification mechanisms and labelling in place.

Natural gas will be a transition fuel for the steel industry as it moves towards hydrogen-based production. The government needs to make natural gas availability for the steel sector a priority. Companies would find difficult to afford infrastructure for green electricity, green hydrogen or pipelines for natural gas or pipelines for evacuation of captured CO<sub>2</sub> on their own. The government needs to set up hubs in key areas for development of green steel where costs of this infrastructure can be shared.

With low-carbon manufacturing capacities having a capital intensity which is approximately 30% to 50% higher, these policies are expedient and become urgent in the Indian paradigm. Steel producers may need some fiscal support too, to make this transition possible. The smaller players will definitely need some additional support to ensure that the transition is equitable.

### A strategic imperative

Green steel can no longer be optional. It is central to India's climate goals, economic future, and global leadership in sustainable industrialisation. India has already demonstrated global leadership in renewable energy deployment, climate diplomacy, and clean-tech scaling. Steel is now the next frontier: a critical test and an unprecedented opportunity.

By combining decisive corporate action with a robust, market-aligned policy framework, India can decarbonise steel, secure economic competitiveness, and shape global industrial standards.

**Locking in billions of dollars in carbon inefficient technologies will be environmentally disastrous and harm the Indian economy**

## The 27th amendment, Pakistan's democratic dilemma

**L**ast year, between November 12 and 13, Pakistan's legislature passed the 27th Amendment, or PCA, which subsequently received presidential assent. Presented as a measure to reorganise aspects of the military command structure, the amendment has consequences that reach far deeper into the constitutional order. The PCA significantly diminishes the central role of the Supreme Court in Pakistan's constitutional order. By transferring original jurisdiction over constitutional interpretation, fundamental rights and federal-provincial disputes to a newly created Federal Constitutional Court, or FCC, the amendment sidelines the Supreme Court from the most consequential questions of governance.

In recent years, it was precisely this jurisdiction that enabled the top court to adjudicate landmark political cases, including the Panama Papers case and the Memogate controversy. Stripping the top court of this authority not only fragments constitutional adjudication but also weakens its position as the final guardian of the Constitution, leaving it vulnerable to institutional marginalisation under executive influence.

### Strains in the region

The passage of the PCA must be viewed against a broader regional backdrop. South Asia is navigating a period marked by political instability, security concerns and institutional strain. These pressures are not confined to national borders. For countries in the Global South, where institutions are often tested by competing imperatives of security and governance, constitutional choices carry long-term consequences.

For India, examining such developments in its neighbourhood is neither voyeuristic nor adversarial. As the region's largest constitutional democracy, India has a direct interest in how constitutional norms evolve – or erode – around it. The weakening of judicial independence or the normalisation of executive dominance elsewhere in South Asia carries cautionary lessons.



**Vanshaj Azad**  
is an advocate, currently working as Law Clerk-cum-Research Associate in the Supreme Court of India

At the core of constitutional governance lies what English jurist A.V. Dicey famously described as the rule of law, a doctrine premised on the absence of arbitrary power, equality before the law, and the central role of independent courts as sentinels of rights. In Dicey's conception, the law exists to restrain authority, with courts serving as the institutional bridge between power and liberty. It is precisely this equilibrium that the PCA unsetters.

By diluting the Supreme Court's position as the final arbiter of constitutional questions and vesting that authority in a newly-constituted FCC, the PCA risks weakening institutional independence. Courts, in Dicey's framework, are not mere forums for adjudication but constitutional guardians tasked with keeping executive power within bounds.

**The federal constitutional court question**  
It is in this constitutional light that Pakistan's creation of the FCC warrants scrutiny. While specialised courts are not inherently problematic, removing constitutional adjudication from the Supreme Court unsettles a balance that was carefully restored by the 18th Constitutional Amendment. It sought to depoliticise judicial appointments by strengthening the Judicial Commission of Pakistan and also insulated the judiciary from executive dominance.

What is more troubling is the scope that it creates for executive influence over the FCC's composition and functioning. Constitutional courts derive legitimacy from independence, not mere existence. When constitutional interpretation is shifted to a newly constituted forum that is vulnerable to executive preferences, judicial review risks becoming an extension of power.

In early 17th century England, King James I asserted that, as sovereign, he could personally adjudicate disputes. This claim was firmly resisted by Sir Edward Coke, then Chief Justice, who declared that the king was subject to the law and could not sit in judgment. Coke's refusal to allow royal intrusion into judicial proceedings

**The amendment has consequences that will deeply affect the constitutional order**

marked a defining moment in constitutional history.

This episode established a principle that continues to animate modern constitutional democracies, that judicial authority must remain independent of executive will. Courts cannot function as neutral arbiters if they operate under the shadow of political power. The struggle between Coke and James I was not merely personal. It was foundational, affirming that the rule of law requires courts to be insulated, even from well-intentioned rulers.

### Why it matters for India

The latter half of the 20th century marked the birth of new nations, as societies emerging from colonial and monarchical pasts embraced written constitutions and republican governance. Constitutional texts became instruments of restraint designed to bind power. The 21st century, however, presents a more unsettling picture. Across regions, republics are increasingly reshaping their constitutions not to deepen democratic guarantees but to legitimise concentration of power.

The PCA reflects this troubling shift. By reconfiguring judicial authority under the shadow of executive influence, it risks transforming the Constitution from a shield into a tool of governance. In inter-war Europe of the 1930s, democratic breakdown did not occur through abrupt coups but through formally valid legal changes that steadily hollowed out institutions. Power was acquired electorally, and then consolidated by rewriting constitutional checks in the name of stability and necessity.

For India, the lesson is not one of comparison, but of caution. Constitutional democracy does not survive on text alone but on the continued independence of courts, respect for institutional boundaries, and a shared commitment to restraint. How republics treat their Constitutions today will determine whether this century is remembered for democratic renewal, or for the quiet dismantling of the spirit of constitution from within.

## LETTERS TO THE EDITOR

### Censorship and democracy

The order remanding the issue of grant of censor certificate to the film *Jana Nayagan* will only further delay its release. Apart from the producers of the film being hurt, people too would lose an opportunity to get to know what the film is all about. Freedom of expression, particularly in movies, is important for the dissemination of ideas and views. It is a right guaranteed under Article 19(1)(a) of the Constitution. The landmark judgment of the Supreme Court, in *S. Rangarajan vs P. Jagjivan Ram* (1989), emphasises in more than one place that

freedom of expression cannot be suppressed on account of threats of violence. The Court further held that such an act would "tantamount to negation of the rule of law and a surrender to blackmail and intimidation. It is the duty of the state to protect the freedom of expression since

it is a liberty guaranteed by the State." Though a reasonable restriction can be placed under Article 19(2), it cannot supersede the right itself. The way the situation is going about, it appears as if the fundamental right to freedom of speech and expression is subordinate to the

restrictions imposed upon it.  
**N.G.R. Prasad**, Chennai

**Legends never quit**  
Novak Djokovic has done it again after four hours and nine minutes of tennis that pushed his body and mind to the limit. It was a

testament to resilience, focus, and relentless determination. In those high-pressure moments, Djokovic did not just survive. He thrived.  
**A.P. Thiruvadi**, Chennai

Letters emailed to letters@thehindu.co.in must carry the postal address.



Students protesting against the 2026 UGC regulations at Delhi University. SUSHIL KUMAR VERMA

## Cracks on campus

Students from the general category or upper castes believe that the UGC's 2026 regulations, introduced mainly to address caste discrimination on campuses, will create a divide and villainise them. They worry about several of its provisions, including the lack of protection against false complaints. While the Supreme Court has stayed the regulations, anger has not yet subsided, report **Abhinay Lakshman** and **Mayank Kumar**

**D**oing a crisp January morning, 22-year-old Amit Mishra from Ballia, a first-year student at Lucknow University, marched from the faculty of law to gate number 3 of the campus – a 3-kilometre walk. He was joined by 60 others. The banners they carried did not bear logos of political parties or student unions or associations.

The students had come together to protest the 2026 regulations of the University Grants Commission (UGC), a statutory body that regulates higher education in India. Called the Promotion of Equity in Higher Education Institutions Regulations, 2026, these rules were introduced primarily to address caste discrimination on campuses across the country.

As protests at the university picked up, demonstrations against the UGC's new regulations intensified – not only in parts of Uttar Pradesh, but in Delhi, Madhya Pradesh, and Uttarakhand as well. Claiming that the regulations would “divide” campuses along caste lines and “villainise general category students,” the agitators demanded that they be rolled back immediately.

“We cannot permit the future of our upcoming generations to be jeopardised,” Mishra said.

### What the new regulations say

The 2026 UGC regulations, notified in early January, replaced the version in effect since 2012. In the new regulations, the UGC, for the first time, introduced the term “caste-based discrimination,” defining it as discrimination on the basis of only caste or tribe against members of “Scheduled Castes (SCs), Scheduled Tribes (STs), and Other Backward Classes (OBCs).” This was also the first time that the UGC was explicitly protecting OBC students from caste discrimination. The representation of OBC students on campuses has been rising ever since reservations for the category were introduced in higher education in 2006 and operationalised in the subsequent years.

The UGC introduced this term, along with stricter provisions for grievance redressal mechanisms and institutional accountability, to address concerns that the previous regulations had been inadequate. In 2019, the mothers of Rohith Vemula and Payal Tadvi – students from marginalised caste and tribal backgrounds, who had died by suicide in 2016 and 2019, respectively, alleging caste discrimination – had approached the Supreme Court. They had emphasised that it was essential to revisit the 2012 regulations.

After seven years of hearings in the Supreme Court, the UGC notified the new regulations on January 13, 2026. Immediately, protests broke out. Students belonging to the general category principally took issue with the definition of “caste-based discrimination” and the removal, from the final draft, of provisions to act against complaints believed to be false. They argued that the UGC’s definition of caste-based discrimination made clear who could be a potential victim. This, they claimed, discriminated against “general category” or “upper caste” students by leaving them out of its scope. Several leaders from the ruling Bharatiya Janata Party (BJP) also opposed the regulations.

Petitions were filed in the Supreme Court of India, challenging these aspects of the 2026 regulations. On the 16th day of the agitation, a Bench led by the Chief Justice of India, Justice Surya

I entered DU with a score of over 80%. I was told I had ‘gotten a seat’ because I had availed myself of SC reservation.

ANIKET GAUTAM  
Student  
Delhi University

Kant, stayed the regulations, calling for the UGC to revert to the 2012 rules.

But by this time, the regulations and the discourse around them had already exposed a crack inside campuses along caste lines. Widening for over a decade, this crack simply culminated in a flashpoint this January.

### Rising anger

One morning, outside the Delhi University (DU) Arts Faculty building in north Delhi, students shouted, “*Tum jaatvad se todoge, hum rashtrevad se jodenge* (You break us with casteism, we will unite us through nationalism).” With more than a dozen officers of the Delhi Police keeping watch from across the road, students, mostly men studying law, began gathering at the gate. One of them held up a copy of the new regulations, explaining why these should be protested.

Another student said, “This will only create further division on campus. Reading this, students from the general category may hang out only with other students from the same category, fearing false complaints.”

In front of Lucknow University’s Vivekananda Dwar, 489 km away, Mishra said, “These regulations allow swift action against accused students without sufficient safeguards. Our concern is not with acting against genuine offenders; it is that in the absence of provisions, those making false allegations will not be penalised.”

Vishal Singh, a sociology student at Lucknow University, added, “As per the regulations, a supposed victim’s identity will be kept confidential if requested. This is a big loophole. It will be exploited by divisive elements on campus. It is against the concept of natural justice.”

In front of DU too, protesters argued that the secrecy of the complainant’s identity would prevent them from defending themselves.

Students agitating against the regulations in Delhi, Lucknow, Varanasi, Allahabad, Gorakhpur, and Meerut said that the protests began to



Protests against the regulations, in Lucknow. SANDEEP SAXENA

take shape after solidarity groups emerged on social media platforms, including WhatsApp, Instagram, and X, where a “simple gist of the loopholes in the UGC regulations and their likely adverse consequences” were shared.

Outside the DU’s Arts Faculty gate, Pandey pointed to one such chat group. “We left access to the group open so that students from all walks of life could join the protests,” he said. “But let me show you what happened within hours of setting it up.” He scrolled through the chat till he arrived at one message. It read, “*Jisko UGC se appati ho, vo gurukul taraf chale jaye Wahan toh Dronacharya ji hain* (Whoever has an issue with UGC can just go to a gurukul, or traditional Indian residential education system. There you will also find a Dronacharya).”

Pandey looked up. “What would you call this,” he asked. “Is this not caste discrimination against those of the general category and upper castes?”

The message referred to the gurukul run by Dronacharya, a master archer and teacher of warcraft, in the Hindu epic, *Mahabharata*. Dronacharya was precluded from teaching anyone but the royal Kshatriyas of the kingdom of Hastinapur. The obligation forced him to refuse training to Eklavya, who belonged to a caste considered lower than the Kshatriyas.

He then scrolled further till he found another message, by a fellow student of the law centre, mocking the reservations for Economically Weaker Sections (EWS), introduced in 2019 by the Union government. Pandey said, “They call it the Sudama quota and make fun of us by calling us ‘Sudama quota wale’. [Sudama, a poor Brahmin, is known as Lord Krishna’s childhood friend in the *Mahabharata*.] Can we file a complaint of caste-based discrimination?”

Naveen Pandey, a third-year LLB student at DU’s Law Centre I, pointed to the definition of caste-based discrimination in a copy of the new regulations. “Does the UGC mean to say that caste discrimination is always going to be committed by general category students,” he asked. “Are they saying that general category students do not face caste discrimination?”

Another student said, “This will only create further division on campus. Reading this, students from the general category may hang out only with other students from the same category, fearing false complaints.”

In one of the petitions filed before the Supreme Court challenging the 2026 regulations, Mrityunjay Tiwari, a post-doctoral researcher at the Banaras Hindu University, has cited slogans and graffiti in higher educational institutions as signs of caste discrimination against general category students or upper castes. The petition referred to slogans such as “Brahmins leave the campus” being graffitied in December 2022 on a wall inside Jawaharlal Nehru University, and “Brahmin-Baniyavad Murdabad (Down with Brahminism-Baniyavad)” being raised at Ashoka University in Haryana in 2024.

It also recalled chants by the Birsa Ambedkar Phule Students’ Association in Jawaharlal Nehru University last year, echoing the Mandal-era slogan “*tilak-taraazu aur talwar, inko maaro joote chhaar*” – which means that the vermillion mark representing Brahmins, the balance scales representing the Baniyas or trading community, and the sword representing the Kshatriyas or warrior class should be hit with shoes.

“I can promise you that the students chanting these slogans do not understand the difference between Brahmanism (Brahminism) and Brahmins,” Pandey said, asserting that there is only

one way of perceiving these slogans – hostility towards upper caste people. “How will these regulations help us report these complaints as caste-based discrimination?”

Neha Upadhyay, a first-year LLB student at DU, who was among the few women in the protest, added that these new regulations “are further dividing the campus into caste categories.”

Explaining why she was at the protest, Upadhyay pointed to an incident she had seen on social media. “In Sri Ram College of Commerce (SRC), a reserved category student complained of caste discrimination when a general category woman he had asked out on a date rejected him. How is this okay?” she asked.

On January 29, the SRC put out a public statement. Acknowledging the rumours circulating on social media, it clarified that “no such alleged act/incident has been reported in the college”.

### Being ‘casteist’

While the protests highlight the divide between the reserved and unreserved categories, this rift

has been shaping experiences of students across higher education campuses for a few decades now. The death of Vemula in 2016 accelerated the formation and activism of student groups such as the Ambedkar Periyar Phule Student Circle, which advocate for stricter implementation of the 2012 anti-discrimination guidelines.

Even as Dalit, Bahujan, and Adivasi students narrated their lived experiences of caste discrimination – manifested in derision towards reserved categories, caste-based questioning, and “casteist” remarks passed off as “ice-breakers” – those from the unreserved category, or students from the general category or upper castes, said that it is they who are facing discrimination on campuses.

A 2019-20 student survey conducted among about 550 undergraduate students in the Indian Institute of Technology, Delhi, had found that 11% of respondents across the SC, ST, OBC, and general categories reported knowing professors or administrative staff who had made casteist remarks. The survey added that 6% of general category respondents, 9% of OBC respondents, and 26% of SC and ST respondents had reported this.

Observing the protesters chanting slogans outside the DU campus, Aniket Gautam, a post-graduate student at the political science department, said, “I come from an SC background. I entered DU with a score of over 80%. I remember the remarks I had received for ‘gobbling up a seat’ because I had availed myself of the reservation. Some people even said they wished they could get SC certificates to enter college campuses.”

Gautam, who is associated with the Students’ Federation of India, a Left-affiliated outfit, added, “If they want to label these casteist remarks ‘banser,’ should we also say that referring to a ‘Sudama quota’ is a banter? How is the EWS quota anything but a reservation for upper castes?”

Yet, a few dozen metres away, Pandey asked, “With these new regulations in place, would we ever be able to have free and democratic political discourse? We are terrified of what will happen when universities like DU hold student union elections. Will allegations made by some general students in the heat of campaigning be understood as caste discrimination?”

### Drawing comparisons

While the agitation largely centred on the claim that the 2026 regulations divide campuses, some protesting students have also called for explicit representation of the general category in the monitoring and accountability mechanisms that the UGC plans to establish as part of the regulations.



They [students who are not in the general category or who are not upper caste] call the quota for Economically Weaker Sections the Sudama quota and make fun of us by calling us ‘Sudama quota wale’. Can we file a complaint of caste-based discrimination?

NAVEEN PANDEY  
Student, Delhi University

However, largely, the protesting students said that the 2012 regulations are better than the 2026 ones. Other sections of society also believe this, though for the opposite reason: they argue that the new regulations have diluted the definition of ‘discrimination’, leaving its determination open to interpretation.

The 2012 regulations had defined ‘discrimination’ and covered varied forms of it, including specific types of discrimination faced by SC and ST students. On the other hand, the 2026 regulations have introduced the term ‘caste-based discrimination’ and shortened the definition of ‘discrimination’. They have eliminated a sub-section on the types of discriminations faced by SC and ST students at various stages of their university education, such as admissions and interviews.

The 2026 regulations have provided for institutions to set up equity squads and equity committees, calling for fair representation in these mechanisms of SCs, STs, OBCs, minority groups, women, and persons with disabilities. The 2012 regulations had provided for the assignment of just one official as a liaison officer on campuses to monitor implementation of regulations.

The 2026 regulations also have stricter accountability measures, prescribing punishments for institutions found not following these rules. These include loss of accreditation and being debarred from offering degrees. These provisions were absent in the 2012 version.

While hearing petitions seeking the strengthening of the 2012 regulations, the Supreme Court was informed about the status of their implementation, including the establishment of SC/ST Cells and Equal Opportunity Cells (EOCs). According to an affidavit submitted to the Court by the UGC, only 3,522 higher educational institutions out of more than 50,000 in India had responded to the regulatory authority’s call for reporting. Of these, 3,067 had set up an EOC and 3,278 had set up an SC/ST Cell.

But even as the Court stayed the 2026 regulations, the anger has not subsided. There are calls for a Bharat Bandh, or nationwide strike, on February 1, demanding a full rollback of the 2026 regulations. This anger has largely been directed towards the BJP by upper caste groups in parts of north India, particularly U.P., which is heading towards Assembly elections in 2027.

As Asad Rizvi, a Lucknow-based political observer, noted, “Upper castes are the core voter base of the BJP and the key driver of the party’s success in the State. Upper caste office bearers of the party have even resigned from party posts in some districts, expressing displeasure with the UGC regulations. If they think the ruling party is not protecting their broader interests, it may negatively impact the BJP cell.”

abhinay.lakshman@thehindu.co.in;  
mayank.kumar@thehindu.co.in



SATURDAY, JANUARY 31, 2026



## BETTING ON GROWTH

Chief Economic Adviser V. Anantha Nageswaran

If global financial markets and the political situation do not deteriorate to the extent that sentiment gets affected in financial markets and in the business community, then I think the upper end is well within reach

## Resilience over applause

In an uncertain world, fiscal prudence and competitiveness matter more than ever

**T**HE UNION BUDGET for 2026-27, to be unveiled on Sunday, is being framed under an unusually heavy cloud of external uncertainty. The global economy is fragmenting, geopolitics is intruding directly into trade and capital flows, and the rules-based order that once offered predictability is steadily eroding. For India, this means the familiar playbook of growth, fiscal management, and external financing can no longer be taken for granted. Trade is increasingly a theatre of strategic rivalry rather than simple commerce, with tariffs, subsidies, and technology controls deployed as instruments of statecraft. Add volatile energy markets, climate-related disruptions and the risk of financial contagion, and the backdrop for policymaking could scarcely be more challenging. Against this backdrop, the Budget's primary task is not to chase short-term applause but to reinforce resilience. India cannot fully insulate itself from global shocks, but it can reduce vulnerability.

That requires resisting fiscal adventurism even as demands for spending intensify. The credibility earned over recent years through gradual consolidation must not be squandered. Markets will scrutinise not just the headline deficit number, but the quality of expenditure and the realism of revenue assumptions. Public capital expenditure will rightly remain the centrepiece of the Budget, having supported demand and helped crowd in private investment. But that alone cannot carry the burden indefinitely. The next phase must focus on lowering the cost of capital, easing regulatory frictions, and restoring private-sector risk appetite. External uncertainty also sharpens the need to rethink India's growth drivers. Services exports have provided valuable ballast, but they cannot be the sole engine in a world where technology access, data flows, and visa regimes are increasingly politicised. Manufacturing exports, deeper integration into global value chains, and greater scale in goods production are no longer optional.

The Budget must therefore align incentives, trade policy, and logistics reforms to make Indian firms globally competitive, not merely protected. A volatile global environment also places a premium on domestic savings and financial stability. The Budget must avoid aggravating structural imbalances through populist measures. Fiscal profligacy, however tempting politically, risks raising borrowing costs for households, firms, and the sovereign alike—precisely when global capital is becoming more selective and risk-averse. At the same time, uncertainty is no excuse for inaction. If anything, it strengthens the case for difficult reforms. Disinvestment and asset monetisation, sporadically pursued, need renewed urgency. Recycling capital locked in underperforming public assets can fund infrastructure, ease fiscal pressure, and signal seriousness to investors without adding to public debt. Equally important is support for the economy's shock absorbers—micro, small, and medium enterprises, exporters, and workers. Targeted credit support, faster refunds, simpler compliance, and predictable policy can help smaller firms navigate global turbulence.

The Economic Survey released this week revised India's potential growth rate upward from 6.5% to 7.0%—a respectable number. But potential growth means little if the external account remains hostage to global risk aversion and geopolitical fractures. In uncertain times, confidence itself becomes a policy variable. A credible medium-term fiscal path, transparent assumptions, and consistent messaging can anchor expectations even when external conditions deteriorate. This Budget will not have the luxury of optimism. But it does not need pessimism either. What it needs is realism—about the world as it is, the risks India faces, and the reforms required to grow despite them. In an age of global disruption, the strongest signal the Budget can send is that India is prepared—not just to weather uncertainty, but to outgrow it.

## China's carmakers should take a page from Xiaomi

FOR THREE YEARS, China's auto sector has been defined by a profit-sapping price war. Now, one company is bucking the trend and changing more. If others follow, they could potentially deliver a critical win for the industry and for China.

Xiaomi, the consumer electronics maker that outdid Apple by successfully breaking into the market for electric vehicles, earlier this month unveiled a new edition of its bestselling SU7 sedan. What surprised the public was the price: 229,900 yuan (\$33,000), a hike of 6.5%.

Facing a market contraction at home and protectionism abroad, this year will be challenging for Chinese carmakers. But if Xiaomi can build a genuine community of customers willing to pay a fair price, others should consider a similar approach. Doing so would put the sector on a more secure footing, and those that don't survive can help spark a period of badly needed consolidation.

Tesla kicked off the discounting trend when it slashed prices on its Shanghai-made models in October 2022. Eventually, others joined in, creating a cycle of *neijuan*, or inovation, a broad social concept that refers in this case to intense competition marked by price wars. The government began to crack down on the phenomenon in the middle of 2023. In fact, a week after the Xiaomi launch, China's top market regulator gathered major car makers to warn them yet again, against aggressive discounting.

A company raising prices in response to demand may seem like a simple business truism. But that's been the paradox of the China car market: sophisticated technology at affordable prices. BYD is a prime example. In February last year, it set the bar for providing an advanced driver assistance system in some of its most basic models without raising prices, sending its shares to a record high—an example rivals would follow. So far, no other major manufacturer is jumping on the Xiaomi bandwagon. More than a dozen brands including BMW and Volkswagen have cut prices or rolled out incentives since the beginning of the year to lift sales, according to *Bloomberg News*.

Perhaps Xiaomi's trajectory is too unique to mirror exactly. Chief Executive Officer Lei Jun built the company into the world's third-largest handset maker around its Android-based software from its 2010 origins in Beijing. A year later, it launched mobile phones and now has more than 18,000 retail stores selling everything from washing machines to robot cleaners.

Lei has maintained a massive following on social media and no doubt has leveraged it to grow the EV business. (His status as one of the original CEO influencers is said to be saving Xiaomi one billion yuan in marketing costs a year.)

But while his influencers status may be hard to emulate, other carmakers should consider whether they have—or can build—a connection with customers to enable them to raise prices. This is particularly important in a year when costs are rising.

Higher prices for essential metals have increased the production cost of battery cells by 15% in the past three months, according to *Bloomberg Intelligence* analysts Joanna Chen and Jason Zhao. The chief executive of EV maker Nio, William Li, has reportedly said the price of memory chips is surging like "crazy". But he has downplayed the idea of passing the costs to consumers, in another sign of the fierce fight for their patronage. With 150 different brands producing passenger vehicles, China's car industry is too big for its own good. While consolidating won't be easy, that's exactly the path it should take. Even if the government's crackdown on discounting seems to be working, it is not enough. Collective profits for the automobile industry eeked out a small gain last year, compared to a 8.8% decline in 2024.

As I've written before, China's ambitious but risky bet on its industrial giants hasn't yet paid off economically. By daring to raise prices, Xiaomi is taking things in the right direction. But many others must follow for the strategy to be a success.

JULIANA LIU

Bloomberg



BUDGET IS NO LONGER—IF IT EVER WAS—THE SOLE OR EVEN PRIMARY VEHICLE FOR REFORM

## Beyond the Budget glare

**T**HE UNION BUDGET has steadily acquired the trappings of a national event. Markets hold their breath, television studios turn theoretical, and expectations build that a single speech will unveil tax cuts, reform breakthroughs, and growth accelerators all at once. Yet a closer examination of policymaking under Finance Minister Nirmala Sitharaman suggests that this annual hype is increasingly unwarranted. Many of the most consequential economic measures of recent years have been conceived, announced, and implemented well outside the Budget framework.

This is not a peculiarity of one year or one government. It reflects a deeper shift in how economic governance now works. In a large, complex, and fast-changing economy, policymaking has become continuous rather than episodic. The Budget remains important, but it is no longer—if it ever was—the sole or even primary vehicle for reform.

Consider some of the most impactful decisions taken during this government's tenure. The sharp cut in corporate tax rates in September 2019, which reset India's investment proposition, was introduced through an Ordinance, not a Budget speech. The production-linked incentive (PLI) scheme, which now underpins India's manufacturing push across electronics, pharmaceuticals, and automobiles, were rolled out through cabinet approvals and detailed notifications, largely outside the Budget spotlight. Labour law reforms—long regarded as politically fraught but economically necessary—were enacted through Parliament, not announced on Budget day.

The same pattern is visible in financial sector reform. The clean-up of bank balance sheets, recapitalisation of public-sector banks, consolidation of state-owned lenders, and repeated refinements to the Insolvency and Bankruptcy Code were not Budget-centric exercises. They unfolded over several years through regulatory

action, legislation, and administrative decisions. Market reforms—from changes in bond market microstructure to tighter disclosure norms and improved settlement systems—have similarly emerged through regulators rather than Budget pronouncements, yet have arguably done more to deepen India's financial architecture than many headline fiscal measures.

Even in fiscal management, where the

and harsh, even if the document performs its core function competently.

To be clear, the Union Budget is not irrelevant. It remains the principal statement of the government's fiscal strategy. It allocates resources, sets priorities, sets deficit targets, and anchors accountability to Parliament. But its role is frequently overstated, especially in era when many policy levers lie outside the annual budgetary cycle.

Indeed, some of the most far-reaching decisions are better taken away from Budget day precisely because they require flexibility. Tax rate changes, for instance, may need to respond to global developments or domestic shocks rather than an annual timetable. Regulatory reforms often demand consultation, iteration, and sequencing that do not lend themselves to one-off announcements. Structural

changes—in labour markets, logistics, energy, or digital governance—are typically legislative or administrative in nature, unfolding over multiple years.

There is also a political economy dimension. The Budget has become such a high-stakes event that it can deter boldness rather than encourage it. Announcing major reforms in a televised speech, with instant market and political reaction, raises the cost of mistakes. By contrast, rolling out reforms incrementally—through consultation papers, pilot projects, or ph-

ased notifications—allows course correction and reduces disruption. In that sense, the shift away from Budget-centric reform may reflect greater policy maturity.

The obsession with the Budget also distorts public understanding of economic governance. It fosters the illusion that growth, investment, and jobs can be jump-started by a single fiscal document, rather than by sustained improvements in regulation, administration, and state capacity. It encourages a short-term focus on give-aways and headline numbers, at the expense of longer-term institutional reform.

None of this is to deny that Budgets matter politically or symbolically. They remain moments of democratic accountability, when the government lays its fiscal cards on the table. They shape narratives and signal intent. But narratives are not outcomes, and intent is not implementation. The real work of reform happens in the months and years between Budgets—in ministries, regulators, and legislatures.

Perhaps the problem, then, is not with the Budgets themselves, but with the expectations placed upon them. As India's economy grows larger and more complex, governance will inevitably rely more on steady, technocratic decision-making and less on annual set pieces. A more mature public discourse would recognise this shift.

Dialling down the hype around the Union Budget would not diminish its importance; it would put it in proper perspective. It would allow Budgets to be judged on what they are meant to do—manage public finances responsibly rather than on what they can realistically achieve. And it would focus attention where it increasingly belongs: on the quiet, less glamorous but far more consequential business of policymaking beyond the Budget glare. India's economic ambitions will be better served when decisions are taken when they are needed, not when the calendar demands a grand annual reveal. As former US Treasury Secretary Larry Summers once said, "Economic policy is not an event; it's a process."

SHYAMAL MAJUMDAR

shyamal.majumdar@expressindia.com



As India's economy grows larger and more complex, governance will inevitably rely more on steady, technocratic decision-making and less on annual set pieces

This divergence between perception and practice helps explain why Budgets are so often declared "disappointing." Each year, commentators and markets look to the exercise with unrealistic demands: sweeping tax cuts, instant consumption revival, transformational reforms across land, labour, and capital, and painless fiscal consolidation. These decisions, taken in response to inflation shocks, global commodity swings, or supply disruptions, can materially influence growth and fiscal outcomes—yet they rarely command the attention reserved for February 1.

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## { OUR TAKE }

## Unleashing animal spirits

Amid the global churn, the budget must convey the message to the political executive and bureaucracy that it can't be business as usual

**E**verybody in India has demands of the budget. The range varies from structural reforms to specific reliefs such as taxes or a new scheme targeted at a poll-bound state. The government, of course, has its own priorities such as the fiscal glide path. In normal course, the balance is often decided by the larger political economy cycle; pre-election budgets tend to be more populist while prudence is prioritised when political concerns are not so pressing.

The Narendra Modi government prioritised prudence even in its pre-election budget before the 2024 Lok Sabha elections. The markets rewarded it—India received three ratings upgrades last year—but there is good reason to believe that the BJP did lose a bit of political capital because of this decision. It has more than recovered from those setbacks by now.

The 2025-26 Economic Survey, tabled in Parliament on January 29, suggests that fiscal prudence will continue to guide the budget's approach this year as well. This also means that the budget might not score very big on the populist parameter. So far, so good.

However, the Survey has also made it clear that a balanced fiscal is not going to be enough to take India forward on the path of becoming a developed country. It has said so because it believes that the external environment has changed discernibly, and a large disruption awaits despite India doing nothing wrong in the domestic economy. This, in a way, raises the bar for the budget which will be presented on Sunday. Being responsible is not going to be good enough. The need of the hour is to be radical.

What more can the budget do to build a firewall against external headwinds and rejuvenate animal spirits in the domestic economy? The survey has made it clear that the approach cannot be one of austerity or giving up on manufacturing. That the Economic Survey and the Union Budget are being presented in the same week when India signed FTA with the EU, which embraces trade openness at a level hitherto not seen in India, is not just a coincidence. What is even more important is the Survey's suggestion that India's problem is not so much about intent and ideas for reform, but the inability to align the larger incentives to make sure that all economic stakeholders act in sync. It has been courageous enough to flag that the bureaucracy is often risk averse rather than proactive, the political class is populist rather than prudent, and even capital is pursuing narrow interests rather than acting in a way which would further national interest. Unless this vicious cycle is broken, India's economic trajectory will continue to face an almost insurmountable gravity.

Can the budget take this problem head on? Last year, it announced steps such as an Administrative Reforms Commission. The finance minister, while speaking at the Hindustan Times Leadership Summit last year, highlighted the importance of convincing states to not get carried away by the short-term political gains of measures such as cash transfers. Will the 16th Finance Commission awards—they will likely be tabled along with the budget on Sunday—provide any institutional nudges to improve the quantity as well as the quality of states' financials without making the states feel that their fiscal autonomy is being squeezed?

One could go on adding individual things to the list—but the larger point is more important. The world, as we know it, is changing. The transition will not be painless. Business as usual cannot be an option for India at this moment. The budget must convey this larger message unequivocally.

## Conserving wetlands to nurture nature, society

**T**he World Wetlands Day marks the signing of the Ramsar Convention, a treaty for the conservation and wise use of wetlands globally. The theme for this year, *Wetlands and traditional knowledge: Celebrating cultural heritage*, rings close for India as it spotlights the timeless role of traditional knowledge in sustaining wetland ecosystems and preserving cultural identity.

The importance of wetlands in sustaining vital ecosystems, forming a critical link between land and water with lakes, rivers, floodplains, marshes, mangroves, and swamps, is a well-known fact. The wetlands are critical agents of water security, climate regulation, food production, and livelihoods. Wetlands have sustained India's civilisational journey for millennia, from the Himalayan high-altitude lakes to the floodplains of the Ganga and

# The moment has come for reliable renewable power

Budget could push renewable energy round-the-clock to the centre of India's power strategy

**B**udget 2026 will be a decisive moment for India's energy transition and the *Vikas Bharat 2047* goal. The range of power sector buyers are expected to sign long-term power purchase agreements that will shape India's electricity mix—and public finance—for the next two decades. These contracts, often running for 20-25 years, will determine whether India's future power system remains anchored to coal or pivots towards clean, reliable alternatives.

This inflection point comes when India's renewable energy story is both impressive and incomplete. Installed renewable capacity has crossed 260 GW, and non-fossil sources now account for over half of total installed power capacity, in line with the country's 2030 commitment. Yet, India's fossil energy budgets, through public spending and policy support, prioritised capacity creation over system reliability. Despite rapid renewable growth, coal still dominates electricity generation during evening and night-time peak hours, when demand surges. Grid congestion, curtailment and rising variability are already imposing hidden costs on the power system, even as electricity demand is projected to grow at 5-7% annually through the next decade. Faced with the political and financial risk of power shortages, states are increasingly turned to fall back on new coal-based procurement as the "safe" option.

In the absence of firm and dispatchable clean power, India risks locking itself into a paradox where renewable energy grows on paper, but coal remains indispensable in practice. Renewable energy round-the-clock (RE-RTC) must move to the centre of India's power strategy. By combining solar, wind, energy storage and flexible generation into a single dispatchable product, RE-RTC closes the reliability gap

that has long limited renewable energy's ability to meet baseline and peak demand, reframing clean power not as an alternative but as a credible substitute for conventional thermal generation. The economics are now aligning with this shift. Battery energy storage costs have fallen by over 80% over the past decade, and recent Indian bids show storage-backed renewable tariffs in the range of ₹21-28 per unit for storage sizes of 100-200 MWh. RE-RTC power generation is competitive with coal over 15 years. RE-plus-storage projects can be commissioned within two to three years, allowing the power system to respond more quickly to rising demand.

Yet this raises a more fundamental policy question for Budget 2026: If reliability is now the binding constraint of India's clean energy transition, are public finances aligned with this goal? And if RE-RTC is to become the backbone of India's future power system, where must the budget intervene to unlock it at scale?

**Transmission** infrastructure remains one of critical bottleneck. Renewable capacity has expanded for faster than evacuation and balancing infrastructure, leading to congestion, curtailment, and under-utilisation across multiple renewable-rich corridors. Studies by the Central Electricity Authority indicate that transmission additions are lagging demand growth and renewable deployment, with several interstate corridors already operating under stress.

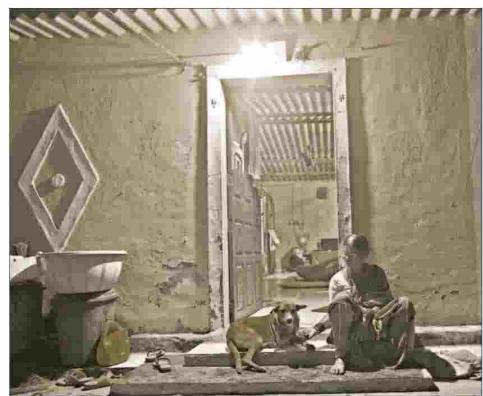
**Budgetary support** must, therefore, prioritise high-capacity greater energy corridors, dynamic interconnection, modern substations and grid digitalisation. Capital support through centrally funded transmission schemes, paired with faster regulatory approvals and risk-sharing mechanisms, is essential to ensure that renewable power can move seamlessly from generation centres to move hubs.

**Storage** is the second pillar of reliability and the weakest link in current budgetary frameworks. While falling battery costs have attracted private interest, grid-scale storage remains capital intensive and commercially risky without public support. Budget 2026 must

move beyond pilot allocations and create a clear financial architecture for storage deployment. This includes viability gap funding for battery energy storage systems, concessional long-tenure financing through public sector lenders, and targeted support for domestic storage manufacturing under existing production-incentive (PLI) framework. Pumped hydroelectric storage, while requiring upfront public investment for site development, transmission connectivity and environmental clearances, without these interventions, storage will scale too slowly to meet the reliability demands of a high-renewables grid.

Equally important is the procurement and market design framework that underpins power reliability. India's electricity system remains locked into long-term coal-based power purchase agreements that prioritise fixed capacity over reliability. These compromise on the ability to procure innovative products such as RE-RTC and improve long-term financial liabilities as coal costs rise. Budget 2026 should support reforms that enable aggregated RTC procurement, facilitate market-based ancillary services, and strengthen real-time and day-ahead power markets. Public funding for digital platforms, forecasting tools and system operators can significantly improve grid responsiveness and reduce balancing costs, making RTC renewables commercially viable at scale.

India's renewable sector attracted a record



Budget 2026 must recognise that the success of the energy transition will be judged not by megawatts installed, but by megawatts delivered.

HT ARCHIVE

\$3.4 billion in foreign direct investment in FY25, reflecting strong global appetite for clean energy assets with predictable returns. Yet investors increasingly differentiate between capacity and reliability. Projects that offer firm power, long-term offtake certainty and grid integration attract lower-cost capital. Budgetary instruments such as sovereign-backed guarantees, blended finance facilities and credit enhancement mechanisms can help crowd in international finance for RE-RTC projects, lowering the cost of capital and accelerating deployment without overburdening public finances.

By displacing coal generation across all hours of the day, RE-RTC delivers sustained reductions in air pollution, not just marginal emissions gains. Cleaner air translates into lower health expenditures, higher labour productivity and improved quality of life—outcomes that are central to a developed economy but rarely priced into energy planning. As the climate of change disrupts economic activity, the resilience benefits of clean, flexible and reliable power system will only grow.

Budget 2026 must recognise that the success of the energy transition will be judged not by megawatts installed, but by megawatts delivered—reliably, affordably and cleanly. Anchoring public spending around RE-RTC strategy is not a departure from India's clean energy strategy; it is its necessary evolution.

Aparna Roy is fellow and lead, climate change and energy, Oxfam. The views expressed are personal

## How customs reform can help India's export strategy

**T**he government of India had set an ambitious target of achieving \$1 trillion in merchandise exports. However, India remains far from realising this goal, with merchandise exports standing at about \$437 billion in FY 2024-25. This shortfall is also reflected in India's low and largely stagnant share in global exports, which has hovered around 2% for some years. In the current global environment, characterised by supply-chain realignments, India has an opportunity to significantly expand its export footprint. To seize this opportunity, the Union Budget 2026 should prioritise a competitiveness-driven trade reform agenda. A fundamental principle of this agenda is that reformist imports are essential for scaling exports. Accordingly, a key element of any competitiveness strategy must be the facilitation of imports of intermediate and capital goods, which are critical for domestic production, export competitiveness, and deeper integration into global value chains.

Following significant reforms in FY 2025-26, including income tax and Goods and Services Tax rationalisation, the next major reform priority should be customs, as indicated by the finance minister, Nirmala Sitharaman, at the HT Leadership Summit. Customs reforms are essential to facilitating ease of importing, which in turn can support higher exports. In this regard, there are several con-

crete areas where the Union Budget can deliver meaningful gains. This article discusses three broad aspects of customs reform.

First, rationalisation of the customs duty structure is essential to support import compliance and reduce costs. Currently, imports into India are subject to multiple layers of duties and cesses, making the process of importing both burdensome and costly. While last year's budget reduced the number of basic customs duty (BCD) slabs to eight by merging several rates, many products were made subject to additional levies such as cesses, the social welfare surcharge (SWS), and the agriculture infrastructure and development cess (AIDC), which has meant a triple charge in some cases. The customs duty ultimately faced by importers?

If the aim is to meaningfully improve the ease of doing business in India, this layered tariff structure needs to be addressed in the upcoming budget. At present, India's customs schedule combines relatively high tariff rates with a complex duty structure, which sends adverse signals to foreign producers considering locating their operations in the country. To this end, it is also important to present a comprehensive view of all applicable import duties and charges, including customs duties, anti-dumping duties, other levies, and GST, so that importers can accurately assess the total cost of importing a product.

**CUSTOMS REFORMS ARE ESSENTIAL TO FACILITATING EASE OF IMPORTING, WHICH IN TURN CAN SUPPORT HIGHER EXPORTS. IN THIS REGARD, THERE ARE SEVERAL CONCRETE AREAS WHERE THE UNION BUDGET CAN DELIVER MEANINGFUL GAINS**



Prerna  
Prabhakar

Second, and closely related, is the urgent need to correct the problem of inverted duty structures (IDS) in the customs schedule, particularly where intermediate inputs and capital goods face higher tariffs than the final goods. As of 2023, nearly half of India's imports consist of intermediate inputs, capital goods, and raw materials that face tariff rates above 5%. This suggests potential cost inefficiencies when downstream industries utilise these inputs.

For instance, sorbitol, a key intermediate used in pharmaceutical production, attracts a BCD of 20%, while several finished pharmaceutical products face a lower BCD of 10%. Similarly, in the automobile sector, certain truck parts attract a BCD of 15%, whereas fully built truck imports are taxed at 10%. In the electronics sector, static converters, critical intermediates, are subject to a BCD of 20%, while compressors that use these converters attract a lower BCD of 15%.

Such cases illustrate the persistence of inverted duty structures, which weaken domestic supply chains and discourage efficient production. As a guiding principle, inter-

## Customs reforms are essential to facilitating ease of importing, which in turn can support higher exports. In this regard, there are several concrete areas where the Union Budget can deliver meaningful gains

mediate goods across the customs schedule should attract lower tariff rates than finished products, to support cost-effective manufacturing and deeper global value chain integration. Addressing these distortions should, therefore, be a priority in the upcoming Union Budget.

Third, the focus must shift to customs procedures and port-level delays, which continue to disrupt supply chains and can adversely affect the timely fulfilment of export orders, an increasingly important determinant of competitiveness. In a global market, delays in customs clearance raise transaction costs, create uncertainty for exporters, and weaken India's reliability as a production and sourcing destination.

To address this, the Union Budget should allocate resources for faster and more efficient customs clearances, with a strong emphasis on end-to-end digitalisation of customs processes. Such reforms would not only improve supply-chain efficiency but also enhance India's attractiveness for global value chain participation.

For India to achieve its export targets and establish itself as a serious player in global value chains, it must adopt an import strategy that enables access to cost-efficient inputs. In this context, customs reforms can play a critical role by addressing key challenges such as the multiplicity of duties, inverted duty structures, and delays in customs clearance. If designed and implemented effectively, customs reforms can help India leverage emerging opportunities in the global economy and provide a much-needed boost to the manufacturing sector.

Prerna Prabhakar is fellow at the Centre for Social and Economic Progress (CSEP). The views expressed are personal



Bhupender  
Yadav

Wetlands conservation in India is supported by a strong foundation of environmental laws and regulations. The national environmental policy recognises wetlands as a vital freshwater resource and calls for their prudent use. A national-level programme for conservation and management of wetlands, the National Plan for Conservation of Aquatic Ecosystems (NPCA), aims to mainstream the full range of wetland biodiversity and ecosystem services within developmental plans and programmes at various levels.

As a step towards participatory conservation and the wise use of wetlands, the government launched Mission Sambhagya in May 2022. This aims to enable community-driven efforts for the conservation and management of India's wetlands. The Save Wetlands Campaign was also launched as part of this Mission. India's approach to wetland conservation is inspired by the belief that transformative change begins with individuals and communities.

The nationwide network of wetlands *mitras* (friends of wetlands) mobilises citizens, youth, and local communities as stewards and ambassadors of wetlands. At the 15th Conference of Parties of the Ramsar Convention held in 2025, in Zimbabwe, India introduced and secured a resolution on Promoting Sustainable Lifestyles for the Wise Use of Wetlands, marking a global endorsement of Mission LIFE as a tool for wetland governance. A key feature of our approach has been the growing recognition that conservation cannot be separated from culture and livelihoods. By acknowledging this, the Centre has sought to move towards participatory governance. Conservation and management interventions ensure integration of traditional knowledge and practices for wise use. By placing culture at the heart of wetland conservation, India is strengthening community-led stewardship, enhancing climate resilience, and ensuring wetlands nurture both nature and society.

Bhupender Yadav is Union minister for environment, forest & climate change. The views expressed are personal

## EDITOR'S PICK

HT's editors offer a book recommendation every Saturday, which provides history, context, and helps understand recent news events

## MAPPING INDIA'S DEVELOPMENT PATH

**W**ith the Union Budget due on February 1 amid external headwinds—the focus is on keeping to a development path that serves India well. To do this, learning from history is as important as looking to the future.

Against this backdrop, political scientist Devesh Kapur and former chief economic adviser Arvind Subramanian's *A Sixth of Humanity: Independent India's Development* offers clear-eyed insights. The book looks back at the policy course India took over the past close-to-eight decades, analysing the choices made, where these worked, where they faltered, and the contexts that redeem some of these. It offers a general view from above and something more specific from below, so far underplayed: mapping each closely familiar narratives about India's economy may not always be adequate. A key part of the book outlines the paradox of a State that both overreached and undershot remit in specific contexts.

*A Sixth of Humanity*  
Devesh Kapur and  
Arvind Subramanian  
2023

**Editor's Pick**

## Golden lessons

Sovereign gold bonds offer some policy lessons

**A**s gold prices head for the stratosphere, this is turning up the heat on an unexpected entity, the Government of India. As rising global prices and a depreciating rupee propel bullion prices to over ₹16,000 per gram, the Government is having to sharply hike its budgetary allocation to redeem maturing Sovereign Gold Bonds (SGBs).

A report in this newspaper estimates that in the upcoming Budget, the ₹700 crore outlay earmarked for the Gold Reserve Fund may need to be revised significantly higher. FY25 outlays for these bonds turned out to be over three times the budgeted number. This may be a recurring issue for the government as long as gold prices remain elevated. The government issued 67 tranches of SGBs between FY16 and FY24. The FY18 and FY19 tranches coming up for redemption now, were issued at a face value of ₹2,800 and ₹3,300 per gram, while current market prices hover at over ₹16,000 per gram. While the government has been getting a lot of flak for this miscalculation, the criticism is unfair. When they were first introduced in 2015, SGBs were seen as a policy instrument to allow Indian households to park their savings in their favourite asset, without adding to the country's import bill or skewing its current account balance. At that time, gold had delivered a mere 5 per cent return in the previous five years and ruled at ₹2,600 per gram. Initial SGB issues in fact met with tepid response, despite the government sweetening the offer with an annual interest and a capital gains tax exemption. At the time, hardly any market participants anticipated that gold would soar to such astronomical heights. It must also be recognised that while the SGBs have proved a very expensive form of borrowings for the government, they have delivered stellar returns to retail investors who bought them. This is not such a misfortune. Even after recent gold price gains, SGBs account for less than ₹2 lakh crore of outstanding government borrowings, which is quite manageable for the fisc.

Having said this, there are useful policy lessons to be drawn from the SGB experience. One, whenever the government decides to rely on non-Rupee denominated borrowings, it would be prudent to hedge against price risks. In this case, buying physical gold to match outstanding SGBs would have been self-defeating, but hedging against adverse price movements in the currency or commodity derivative markets could have been explored. Two, the government probably went overboard in offering complete capital gains tax exemption on SGB proceeds, at a time when other forms of bullion investments were taxed.

Finally, when issuing market-linked instruments, regular investments that smooth out price risks are better than lumpsum investments that are highly influenced by point-to-point price movements. This holds good both for the buyer and seller. Any future gold deposit scheme to woo retail savers should learn from mutual funds' Systematic Investment Plans.

## OTHER VOICES.

The  
Guardian

## Military strikes won't help civilians facing brutality

The brutality of Iran's crackdown on protesters is almost unfathomable. Despite the authorities cutting off communications and destroying evidence, it is clear that a regime never reluctant to shed its citizens' blood has done so with unprecedented zeal, sensing an unprecedented threat from unrest across the country, challenging not only its policies but its very existence. Officials have reported 3,000 deaths, but human rights groups have tallied many more, and a network of medical professionals has estimated that 30,000 could have been killed. Security forces shot people dead as they fled a fire and are arresting doctors for helping the wounded. Alongside the fury at this vengeful regime is anger at another leader: Donald Trump, who urged Iranians to keep protesting and promised them that "help is on its way" – then played down the slaughter. LONDON, JANUARY 29

## CHINADAILY

## Military adventurism risky Middle East bet

The clamour caused by the United States' unilateral actions against Venezuela and its land-grab attempt of European territory shouldn't mask the fact that tensions in the Middle East have reached a critical point due to its transactional geopolitical calculus. Over three months after the first phase of the ceasefire deal in Gaza was reached, Israeli military strikes have yet to stop. As China's Permanent Representative to the United Nations Fu Cong urged in a UN Security Council meeting on Wednesday, it is incumbent on all parties, Israel in particular, to fully comply with the ceasefire agreement and work toward a comprehensive and lasting ceasefire. The humanitarian situation in Gaza remains grave. BEIJING, JANUARY 29

# Quantum deadline: Adapt or be exposed

**NATIONAL SECURITY ISSUE.** Regulators, governments must respond to impending cyberwarfare threats and prepare post-quantum cryptography plans



A report in this newspaper estimates that in the upcoming Budget, the ₹700 crore outlay earmarked for the Gold Reserve Fund may need to be revised significantly higher. FY25 outlays for these bonds turned out to be over three times the budgeted number. This may be a recurring issue for the government as long as gold prices remain elevated. The government issued 67 tranches of SGBs between FY16 and FY24. The FY18 and FY19 tranches coming up for redemption now, were issued at a face value of ₹2,800 and ₹3,300 per gram, while current market prices hover at over ₹16,000 per gram. While the government has been getting a lot of flak for this miscalculation, the criticism is unfair. When they were first introduced in 2015, SGBs were seen as a policy instrument to allow Indian households to park their savings in their favourite asset, without adding to the country's import bill or skewing its current account balance. At that time, gold had delivered a mere 5 per cent return in the previous five years and ruled at ₹2,600 per gram. Initial SGB issues in fact met with tepid response, despite the government sweetening the offer with an annual interest and a capital gains tax exemption. At the time, hardly any market participants anticipated that gold would soar to such astronomical heights. It must also be recognised that while the SGBs have proved a very expensive form of borrowings for the government, they have delivered stellar returns to retail investors who bought them. This is not such a misfortune. Even after recent gold price gains, SGBs account for less than ₹2 lakh crore of outstanding government borrowings, which is quite manageable for the fisc.

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Finally, when issuing market-linked instruments, regular investments that smooth out price risks are better than lumpsum investments that are highly influenced by point-to-point price movements. This holds good both for the buyer and seller. Any future gold deposit scheme to woo retail savers should learn from mutual funds' Systematic Investment Plans.

AJAI CHOWDHRY  
AJAY SINGH

**T**he capture of Nicolas Maduro succeeded not through sheer military might but through digital disruption, sending shockwaves across the world, showing that cyberwarfare can topple regimes without traditional combat. Yet as disruptive as this was, it pales in comparison to the looming quantum threat – “Q-Day” – the moment when quantum computers will be capable of breaking today's encryption standards, unleashing systemic havoc across every sector of society.

Knowing that classical encryption like RSA and ECC is vulnerable to quantum algorithms, adversaries are undertaking

“harvest now, decrypt later” attacks

through which they are stockpiling

encrypted data today to unlock

tomorrow. Without migration to

post-quantum cryptography, sensitive

financial, military, and health records

face exposure. This is not just an IT

issue; it is a critical boardroom priority

and national security challenge

demanding urgent action.

Imagine a scenario where global

banking systems collapse overnight as

transactions are decrypted and

manipulated, accounts drained,

payment networks disrupted, and stock

exchanges thrown into chaos. The ripple

effects would trigger market crashes,

erode trust in financial institutions, and

destabilize economies worldwide.

Also consider the possibility of

military communications, satellite

controls, and encrypted command

systems being taken over. Adversaries might spoof signals, disable radar, or hijack drones, on a global scale, undermining deterrence and sovereignty.

In another scenario, hospitals could lose access to patient records, with data stolen or altered, endangering lives, while power grids, water systems, and telecom networks are simultaneously disrupted, plunging cities into chaos. The interconnectedness of modern infrastructure means that a quantum-enabled attack could cascade across multiple sectors at once.

The urgency of preparing for Q-Day cannot be overstated. The three-year horizon suggested by IonQ's CEO Niccolò De Masi is already alarmingly short.

Bain's latest study delivers a wake-up call. The study predicts that 70 per cent of executives expect quantum-enabled cyberattacks within five years while the rest believe it could happen in just three. Yet most organizations are still stuck in passive mode-waiting for someone else to lead the response.

Quantum computing research is accelerating, and breakthroughs often arrive earlier than expected. Complacency is dangerous. Moreover, the “harvest now, decrypt later” strategy means that even if Q-Day is years away, the damage is already being prepared. The threat is not hypothetical; it is active.

Regulators should enforce post-quantum cryptography adoption in banks, payment networks, and stock exchanges, with quantum-safe protocols for SWIFT transfers

and ongoing. Regulators across sectors should prepare detailed post-quantum cryptography (PQC) migration plans, replacing vulnerable methods like RSA and ECC with quantum-resistant algorithms even before the more powerful quantum computers arrive may be from China.

Organizations must also generate Cryptographic Bills of Materials (CBOMs) – inventories of cryptographic assets, protocols, and dependencies. CBOMs reveal where weak algorithms are embedded, enabling prioritized migration. Without them, institutions may not even know their risks.

Regulators should launch PQC pilots without waiting for full certification, since real-world testing exposes interoperability and performance issues early and ensures migration is underway before Q-Day. Alongside PQC algorithms, which use mathematics to resist quantum attacks, Quantum Key Distribution (QKD) adds a physics-based layer of protection by making key interception detectable. This defense-in-depth approach is vital for sectors managing sensitive, long-lived data, and organizations can accelerate resilience by partnering with established firms and start-ups offering quantum-safe solutions.

**ROADMAPS AND TIMELINES**  
In finance, regulators should enforce PQC adoption in banks, payment networks, and stock exchanges, with quantum-safe protocols for SWIFT transfers and interbank communications.

In energy and utilities, regulators must require PQC integration into Supervisory Control and Data Acquisition Systems (SCADA) systems and grid controls, with redundancy built into power and water systems to

mitigate disruptions. In healthcare, regulators should ensure PQC for patient data storage and transmission, with hospitals required to maintain quantum-safe backups.

In defence, regulators must accelerate the deployment of quantum-safe communications, satellite encryption, and secure command systems to ensure military readiness. QNu Labs, an Indian start-up in collaboration with the Indian Army and the Department of Science & Technology's National Quantum Mission, has already demonstrated India's first extensive quantum-safe communication backbone through a 500-km quantum key distribution (QKD) network.

## TRAINING, A PRIORITY

Regulators should require organizations to educate personnel on quantum risks and quantum-safe practices, ensuring that migration plans are not confined to technical teams but understood across leadership.

Organizations must plan to upgrade data centres, communication systems, and critical infrastructure to withstand quantum attacks. Scenario-based exercises simulating quantum-enabled attacks should be initiated as well, revealing vulnerabilities, testing response protocols, and building resilience.

The quantum threat is real, imminent, and systemic. Migrating to PQC will not only help ward off current threats to data, communications, and infrastructure, but ensure that they remain protected for at least the next 25 years, while safeguarding against the impacts of Q-Day.

Chowdhry is the Co-Founder of HCL; and Singh is the author of *Cyber Storm: Unleashing the Power of Quantum Computing & Artificial Intelligence*. Views expressed are personal.

## Canada breaks away, India hedges its bets

The US President's belligerence and erratic policymaking is splintering alliances and redrawing new ones

## THE WIDER ANGLE.



PARAN BALAKRISHNAN

**W**ill the US recover from the reign of King Donald? The question remains an open one, but the damage to America's standing abroad is already plain. Across capitals from Ottawa to New Delhi to Brussels, the “Trump Effect” has forced allies and rivals alike to reassess a US that now appears erratic, transactional and coercive.

Then there is Trump's so-called “Board of Peace”, his farcical attempt to sideline the UN and replace it with a personal creation. The countries most enthusiastic about joining it have been a clutch of authoritarian and semi-autoritarian regimes.

Membership comes with a \$1-billion price tag, which looks less like diplomacy and more like cash grab. Notably, India has steered well clear of this project.

So where does India fit into this new world order, with the US acting as the class bully, stomping on allies while conspicuously sparing Russia? Even since the 2020 Galwan clash with China, India has been grappling with how to stand up to an increasingly aggressive Xi Jinping. The uncomfortable truth is that India's strategic options remain narrow. It still needs US backing to counter a hostile China.

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MARK CARNEY. Making a point

## WHAT NEXT?

One answer lies in deeper engagement with other middle powers, particularly across South-East Asia, from Indonesia and Thailand to Malaysia and the Philippines. Last August, three Indian Navy ships took part in exercises with the Philippine Navy, a country on the front line of maritime confrontations with China. There is also India's new free trade deal with Europe.

Complicating everything is Trump's apparent enthusiasm for dividing the world into spheres of influence. Under this vision, China would dominate Asia, Europe would look over, and Washington would control the Americas.

For India, the implications are stark. How dependable would US backing really be in the event of another confrontation with China? Relations have already been strained.

Presidents come and go, but as Trump will eventually exit the stage. But as Carney warned, the damage to trust is enduring. No country is likely ever again to place the same faith in the US that it did during the eight decades following World War II. A new international order is taking shape, one far more uncertain, fragmented and perilous than the one we knew.

## On businessline.in

## Economic Survey 2025-26: Signals and silences

The Survey presents a picture of economic stability but underplays the worries over unemployment and inequality, say Sankalpa Bhattacharjee and Amarendra Nandy



<https://tinyurl.com/kk6zr4t>

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♦ The Indian EXPRESS

~ FOUNDED BY ~  
RAM NATH GOENKA  
IN 1932 ~

BECAUSE THE TRUTH  
INVOLVES US ALL

## RTI isn't idle curiosity, it's accountability

**T**HE ECONOMIC Survey has done a commendable job in underlining the country's resilience in an increasingly uncertain world. It has highlighted the deficits that could stall the growth momentum and rightly pointed out that increasing innovation, scaling up the country's manufacturing ecosystem, and enhancing export competitiveness will require the government to become an enabler — not a heavy-handed controller. The Survey, however, is misplaced in interpreting strict scrutiny of governance as antithetical to the entrepreneurial spirit. It calls for a re-examination of the Right to Information Act, particularly the provisions related to the disclosure of deliberations that inform policymaking. The observation that such disclosures "unduly constrain governance" is a narrow reading of administrative efficiency. Public access to documents illuminates the evolution of a policy and provides a context for why certain ideas were accepted or rejected. They are a precious tool for citizens to force the bureaucracy to share information concerning public policy and the delivery of services and goods. A transparent bureaucracy is, in turn, fundamental to a stable, predictable, and fair economic environment.

By reducing information asymmetry between citizens and state, the RTI has redefined the relationship between the two. The argumentative ethos fostered by the disclosure provisions has been critical to keeping bureaucrats on their toes. They are not "tools for ideological use," as the Survey notes. The law's roles in exposing major scams — the Vayapam scam and the Adarsh Housing Society scam, for instance — is a testimony to its role as a governance enhancer. The Act has also been used to question the RBI during the banking scams. The financial probity catalysed the Supreme Court's verdicts in the *Girish Mittal* (2021) and *Kayantil Mistry* (2016) cases, wherein the SC held the Central Bank must disclose names of willful loan defaulters and details of Non-Performing Assets of public sector banks. At the same time, however, the Act's enabling provisions have been substantially attenuated in recent years. The Digital Personal Data Protection Act, which came into force last year, exempts from disclosure "information which relates to personal information, which has no relationship to any public activity or interest". The government has reportedly also tried to evade public scrutiny by claiming it does not have data on migrant workers who died during Covid, paper leads in competitive exams and on farmers' suicides.

The Economic Survey does acknowledge that the RTI Act is a "powerful tool for reform". The government would do well to go by the Survey's overall governance-centred ethos, and not heed the suggestion to re-examine RTI.

## In Uttarakhand, judiciary is guardrail

**L**AWS THAT carry harsh criminal penalties are justified because they protect citizens from harm and ensure that perpetrators are held accountable for the injury they cause. It is precisely because they empower the state to take away the rights to life and liberty enshrined in Article 21 of the Constitution that they must be framed and deployed with the utmost care and address genuine harm. The Uttarakhand Freedom of Religion Act (UFGA), passed in 2018 by the BJP state government — its penultimate was made harsher last year — fails to meet these criteria. As an investigation by this newspaper has shown, the alleged instances of "forced conversions" the law sought to address have been few, and in a vast majority of the cases, they have not stood up to judicial scrutiny.

Of the 62 cases registered under the UFGA in the last seven years, The Indian Express obtained the court records of 51. Of these, only five have completed trials, and in all of them, the accused were acquitted. Seven more were dismissed during trial, and in the vast majority of the remaining cases — about 75 percent — the accused have been granted bail. It is clear from court records that evidentiary standards have often not been met, consensual relationships criminalised, and there are procedural lapses in investigation and prosecution.

The so-called "anti-conversion" law is prima facie a textbook case of using legislative and executive power to chase a chimera conjured by ideological ends. But, as the acquittals, dismissals and grants of bail show, a vigilant judiciary can undo some of the damage, intended or otherwise, of a bad law. The trial courts, Uttarakhand High Court and even the Supreme Court have heard citizens' pleas and granted them bail. While acquitting Vinod Kumar, who was accused of "criticising" Hinduism and praising Christianity to convert people, a trial court in Tehri Garhwal observed, "Every person is free to profess, practice and propagate any religion, so long as in doing so they do not infringe upon the civil rights or any legal rights of another person." The courts have lived up to their constitutional mandate and protected citizens from executive excess. The Uttarakhand legislature and government must now reflect on why the judiciary needed to do so, and what purpose the UFGA truly serves.

## For peace of mind, make like an apeman

**I**N MAN'S evolution, he has created the city! And the motor traffic! But give me half a chance! And I'd be taking off my clothes and living in the jungle" sang The Kinks in 1970. 'Apeman' is a song of its time, and there are things about it that would go over well today — not least Ray Davies' Caribbean accent. Somethings, however, remain just as relevant if not more so, such as the frantic pace of modern urban life. Or indeed, the fear of dying in a nuclear war. The fleeting, unserious wish to escape it all and flee to jungles literal or figurative is a human constant. There's a word for such weak desires, something one vaguely wants but not enough to act on it: 'Velleity'.

That said, there are always those who do go through with it, who quit the rat race and are happier for it. Perhaps Arjith Singh isn't the best example — after all, a hugely successful artist quitting play-blogging to focus on making music that's fully his own isn't in the same position as an ordinary, burnt-out employee. It may be more a question of freedom, as he said, and creative freedom. There is, however, a goal that Singh, the "quiet quitter" who was trending a couple of years ago, and the hippies 'Apeman' was arguably satisfying, all share: Peace of mind.

It may be an elusive goal in a world that's going to the stress-inducing dogs, but the resolve to seek it in defiance of pressures, expectations, and even one's own professional ego is to be admired. Perhaps it's a trend that will pick up in the coming years, at least among those who can afford it. Because, to return to The Kinks and 'Apeman', "the air pollution is a fogging up my eyes".



V. ANANTHA NAGESWARAN,  
CHANCHAL C SARKAR  
AND MIRA SETHI

ing up traditional manufacturing, even if this entails higher experimentation and more tolerance for firm-level failures.

India's manufacturing profile is beginning to move up the value chain, with gains visible in sectors that combine higher technology content, value addition, and export potential. In electronics, for instance, production has expanded roughly six-fold, and exports have grown nearly eight-fold in the last 11 years. Similarly, India's pharmaceutical industry is among the world's largest by volume, supplying over half of global vaccine demand and a significant share of generic medicines. These sectors combine scale, technology intensity, and tradability. Extending the transition across a broader set of industries will require improved private participation, stronger R&D-based innovations, deeper industry-academia linkages, faster absorption of advanced technologies by firms, and more robust skilling systems.

As manufacturing capabilities deepen, the spatial organisation of industry becomes increasingly important. India needs to intensify its approach to industrial clusters, particularly by addressing issues of scale. While clusters remain an important organising principle, many are too small or fragmented to deliver meaningful productivity and capability gains. The focus should therefore shift from simply creating clusters to enabling larger, deeper, and more integrated industrial ecosystems. The next generation of industrial clusters is likely to be anchored increasingly in Tier-2 and Tier-3 cities. They offer several advantages, including more affordable land and real estate, lower operating and wage costs, large labour pools, improved infrastructure, and better liveability compared to congested metros.

Competitiveness also depends critically on the quality of infra-structure and logistics that connect firms to markets. India has made steady progress on this front. Logistics costs have been declining and were estimated at around 7.97 per cent of GDP in FY 2023–24, broadly comparable with global benchmarks. Port efficiency has improved, with several Indian ports featuring among the top 100 in the World Bank's Container Port Performance Index 2024. Initiatives such as PM Gati Shakti and the National Logistics Policy, combined with an accelerated pace of highway construction, are improving connectivity and coordination across transport modes. There is scope to further reduce logistics costs by rebalancing the freight mix. Road transport continues to carry a dominant share of freight, while rail and coastal shipping — more cost-effective for long-distance and bulk movement — remain underutilised. Greater multimodal integration, with a higher share of freight shifting towards rail and waterways, can unlock the next round of efficiency gains.

Quality Control Orders can also play a

constructive role in strengthening manufac-

turing competitiveness, particularly in stra-

tegic and safety-critical sectors by progress-

ively aligning with the international

standards. By enforcing minimum quality

and standards compliance, they can incen-

tive domestic firms to upgrade capabilities

and build credibility in global markets. Their

efficacy hinges on careful calibration —

phased implementation, adequate test-

ing infrastructure, and close

consultation with industry. This

would ensure they enhance competi-

tiveness, and not constrain scale or raise input costs.

MSMEs are the backbone of India's manufac-

turing ecosystem, contributing significantly to em-

ployment, output, and exports. However,

they face a finance gap. Recent gains in formalisation, im-

proved access to finance, and deeper supply-chain integration have strengthened their role in industrial growth. The next opportunity lies in deeper MSME participation in strategic value chains — as suppliers of components and specialised services — supported by efforts to bridge technology gaps, strengthening skilling, accelerating technology adoption, and expanding quality infra-structure at the ecosystem level.

While regulatory reforms have improved formal ease-of-doing-business conditions, manufacturing firms respond most strongly to speed, predictability, and consistency. Delays in land acquisition, utilities, regulatory approvals, and dispute resolution affect investment decisions and scale outcomes. As manufacturing becomes more spatially concentrated, the role of state and local governments will be decisive. Stable regulatory regimes, functional single-window systems, and time-bound approvals can significantly improve project execution and encourage investments. Ease of doing business, in this sense, is defined less by rankings and more by the daily experience of firms on the factory floor.

India's next manufacturing leap will be defined not just by how much it produces, but by what it produces and how strategically indispensable it becomes. The proposed National Manufacturing Mission offers a platform to align reforms, skilling, infrastructure and innovation under a long-term industrial strategy. While these enablers are essential, the ultimate objective must be deeper technological capability, stronger R&D systems, and globally competitive firms embedded in strategic sectors.

Nageswaran is chief economic adviser, Government of India. Sarkar is economic adviser, Department of Economic Affairs and Sethi is joint director, Department of Economic Affairs. Views are personal

## India-EU FTA restores trust in rules-based trade order



HARSH PATI  
SINGHANAI

**T**HE CONCLUSION of the India-EU FTA marks a pivotal moment in the trajectory of global commerce. More than a bilateral accord, it is a reaffirmation of the relevance of a rules-based trade order at a time when international trade faces unprecedented strain. Multilateralism is weakened, dispute settlement mechanisms are paralysed, and supply chains are disrupted by geopolitical tensions. The FTA demonstrates that constructive engagement and adherence to international norms remain not only possible but indispensable. It serves as a template for how nations can negotiate complex trade deals while upholding the integrity of the global trading system. It has been described as the "mother of all deals"; just as mothers nurture, guide, and set standards for others to follow, this accord is poised to shape the future of trade.

The agreement underscores the capacity of two major economies — together accounting for about 25 per cent of global GDP, one-third of global trade and a combined market of 2 billion people — to reach a consensus while respecting domestic sensitivities. In this, agricultural red lines were safeguarded, while the EU maintained its stance on CBAM. The numbers tell their own story. Bilateral merchandise trade stood at \$136.54 billion in 2024-25, with India exporting \$75.85 billion to the EU. The FTA is expected to unlock \$75 billion in fresh exports, including \$33 billion in labour-intensive sectors. Similarly, the tariff cuts offered by India will save €4 billion per year in duties on EU products. The FTA is a reminder that trade can be anchored in rules, ensuring stability for businesses, workers, and consumers alike.

Of even greater significance is the harmonisation of standards. Product safety and environmental requirements often determine market access. Thus, tariffs will be absorbed or passed on, non-compliance with standards can shut out complete. By aligning specifications, the FTA ensures market access is governed by predictability rather than arbitrary barriers. The agreement also helps to diversify trade flows, reducing overdependence on any single corri-

dor and enhancing resilience. It creates a de-risked \$136 billion trade corridor between two reform-oriented economies, linking India's fast-growing \$4.1 trillion market with the EU's integrated \$22.5 trillion economy.

For the International Chamber of Commerce (ICC), this approach resonates deeply. Through initiatives such as the ICC Compact for Trade, Growth and Jobs, we have consistently advocated for agreements that expand opportunity while safeguarding the principles of fairness and sustainability. The FTA embodies this vision: Liberalisation accompanied by safeguards, market access paired with sustainability, and economic integration without compromising sovereignty. The agreement also represents a critical juncture for the WTO, ahead of the upcoming 14th Ministerial Conference (MC14) in March. The EU has reiterated that WTO reforms should be based on predictability, fairness and flexibility. With the paralysis of the WTO's Appellate Body undermining the credibility of dispute settlement, the FTA serves as a reminder that bilateral and regional accords can reinforce the principles of predictability and fairness even as multilateral reform remains urgent. A crucial feature is its reinforcement of dispute settlement mechanisms. By embedding clear procedures for resolving disagreements, it reduces the risk of arbitrary measures and enhances investor confidence. Effective enforcement is not a technical detail — it is the cornerstone of trust in the trading system.

As the ICC continues to champion open markets and responsible trade, this agreement offers renewed confidence that the principles of the rules-based order remain viable. It proves that when nations commit to the rules-based order, they unlock opportunities for both businesses, workers, and consumers across continents. The task ahead is clear: Replicate this success, before the credibility of the WTO and earned resilience into global supply chains. Only then can trade continue to serve as a driver of growth, stability, and inclusive prosperity.

The writer is first vice chair, International Chamber of Commerce (ICC), Paris, and director, JK Organisation

## Gandhi's prayer matters more than ever



RAJNI BAKSHI

That crowds would gather at every station along the way to pay tribute was no surprise. What struck Sheean was that even in the stretches between stations, people were waiting beside the track — with folded hands and prayers

**O**N THE morning of January 30, 1948, an American journalist and photographer came to interview Mahatma Gandhi. After the invention of the atomic bomb, isn't nonviolence now irrelevant? Margaret Bourke-White asked him. On the contrary, Gandhi replied, nonviolence is now all that is left in the field. Bourke-White challenged Gandhi by asking what he would do if an atom bomb was about to fall on him. Gandhi replied that he would certainly not run towards a bomb shelter — instead, he would go outside, look up and pray for the soul of the plane's pilot. This story tends to irritate some people. One set takes it as proof that Gandhi made nonviolence inacessible by putting it in extreme terms. For pure materialists, it is ridiculous because they don't know, or cannot access, the realm of prayer. If you are sympathetic to the materialists, the events of January 30, 1948 can be claimed as decisive proof in your favour. Nathuram Godse fired a pistol at point-blank range and Gandhi was killed. What difference did it make, they might say, that in that moment before he fell to the ground, Gandhi said "Hey Ram". The formal memorial of our epochal vision is inscribed with those words. Our ancestors, who ensured this inscription, were apparently not irritated by Gandhi's answer to Bourke-White: Why does this matter today? The first demand the inscription makes of us is to rise above disputes about "mere Ram" or "teve Ram". Yes, "Tulsidas's" *Stavayam Ramcharan* has been adopted as a tool of partisan politics. That still does not alter the spirit, the *bhava*, which was on Gandhi's final breath.

The second call of the moment is to recall the depth of the lived experience that Gandhi inspired. This is why millions of people would not have been at all surprised that hours before he was killed, Gandhi made that statement about praying for the pilot. It was the same millions who did not eat that night — for that is what happens in a moment of deeply personal loss. One of the most touching manifestations of this phenomenon was recorded by Vincent Sheean, an American journalist. He travelled on the train that carried Gandhi's ashes to Allahabad for immersion at the *sangam*. The crowds would gather at every station along the way to pay tribute — a surprise. What struck Sheean was that even in the stretches between stations, people were waiting beside the track — with folded hands and prayers.

The easiest and most defeatist thing we can do today is to see these moments from another time. What would be most useful is to learn from them. For example, Sheean reported that, as the procession carry Gandhi's ashes from the station to the *sangam* went by, it passed a church. Waiting out of it were the sounds of Gandhi's favourite hymn, "Lead, Kindly Light". Whether or not we are sufficiently evolved to look up and pray for the pilot, we are, each one of us, capable of seeking to be led by the Kindly Light.

The writer is founder of the YouTube channel 'Ahimsa Conversations'

## 40 YEARS AGO

January 31, 1986



## Indira Gandhi murder case

THE DELHI High Court rejected the plea of Kehar Singh and Balbir Singh, convicts in the Indira Gandhi murder case, to quash the death sentence. Justice R N Agarwal and Justice Malik Sharif-ud-Din agreed in their order in the writ petition that the additional district judge did not conform to the rules of the CrPC while sentencing the convicts to death, but the High Court did not rule a grieve on the basis of these omissions.

## Akali Dal shelved plan

THE RULING Akali Dal shelved its plan to drive

the militants out of the Golden Temple complex using physical force following a directive from the Centre. The directive came after the first attempt to "liberate" the complex from the followers of the Dandia Taksal and the All-India Sikhs Students' Federation on January 19 ended in a fiasco.

## Homage to Mahatma

THE MARTYRS' Day, coinciding with the 39th death anniversary of Mahatma Gandhi, was observed. The President, Zail Singh, the Vice President, R Venkataraman, and the Prime Minister, Rajiv Gandhi, visited Rajghat early in the morning to offer floral

tributes at the Mahatma's samadhi.

## Fertiliser prices go up

THE GOVERNMENT announced an increase of up to 10 per cent in fertiliser prices with immediate effect. The measure will help to reduce subsidy levels for fertilisers, which are likely to touch Rs 2,000 crore in the current financial year. The exact reduction in subsidy was not officially given. The prices of the principal fertilisers, urea and diammonium phosphate, will go up from Rs 2,150 and Rs 2,350 per metric tonne to Rs 2,350 and Rs 3,600 per metric tonne respectively.

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## • LAW

## What's in a name? In the Beckham family feud, it's a trademark

Amaia Sheikh  
New Delhi, January 30

BROOKLYN BECKHAM did not set out to spark a discussion on how trademarks work. As adult children of famous parents increasingly do, he simply posted on Instagram to say that things were not great at home. But buried in the family drama was a claim that made lawyers sit up — that his parents had pressured him to sign away the rights to his own name.

Brooklyn, 16, is the son of the iconic footballer David Beckham and pop-star-turned-fashion designer Victoria Beckham. He claimed that his parents had "pressured and attempted to bribe" him into signing away the rights to his name before his 2022 wedding. He added that resisting that pressure "affected the payday" and how he was treated thereafter.

### Business of names

Public records from the UK Intellectual Property Office show that the trademark "BROOKLYN BECKHAM" was registered a decade ago, with Victoria Beckham as the proprietor. The registration covers a range of domains, including clothing, cosmetics, and entertainment.

This is not unusual in celebrity families. Registering a child's name early keeps outsiders from monetising it and allows parents or managers to shape commercial use.

One popular assumption is that once a child becomes an adult, ownership of their name reverts to them, but that is not the case. Brooklyn's complaint is not that the trademarks should never have existed, but about being pressured, as an adult, to formally give up or limit rights connected to his name. What exactly was put in front of him is not public, as most celebrity branding arrangements live inside private contracts.

**BECKXIT TIMING**  
• The "BROOKLYN BECKHAM" (above) trademark is due for renewal later this year.  
• Renewal would preserve existing ownership, and letting it lapse would reopen questions of control in a public way.  
• For now, the Beckham dispute sits in an awkward space between family disagreement and brand management

A fence allows people to use their own names for business, but it applies only if use is honest and does not confuse consumers or trade by relying on an existing brand's reputation.

In families where a surname already anchors a sprawling commercial universe, with endorsements and media ventures, defining "honest use" can be difficult. For decades, the Beckhams have built a tightly managed commercial ecosystem. Brooklyn's public break disrupts that pattern. His posts suggest a tension familiar in celebrity families — where personal boundaries collide with commercial ones. He has tried, with varying success, to establish an independent identity through photography, food ventures and fashion. The irony is that distance is hardest to achieve when your name is already doing so much work for you, and without you.

### What courts consider

If such disputes reach courts, judges consider trademark registrations, contracts, licences and evidence of commercial use. Past cases involving relatives with shared surnames have hinged on consumer confusion and ownership records, not on who feels wronged. Generally, such conflicts never reach that stage. Renegotiations, coexistence agreements or limited licences are far more common methods of resolution, since litigation risks damaging not just relationships but the very brand everyone is arguing over.

## • ECONOMY

## Budget 2026: The 3 big macro worries for India



UDIT MISRA

ONSULTANT, FINANCE MINISTER NIRMALA SITHARAMAN will present the Budget for the next financial year that spans from April 2026 to March 2027.

A Budget has limited space — both monetary and policy — to fundamentally alter things. For one, while all past Budgets were annual financial statements, in each one of them, the government has a lot of committed expenditures. For instance, salaries of its employees cannot be changed from one year to another, nor can the tax rates be tweaked every year. Moreover, often what the FM can and cannot do or what she should or should not do is affected by the state of the government finances in the year that is ending — that is, the current financial year, which started in April last year and will end in March 2026.

For instance, if in the current financial year, a section of the Indian economy is affected — for instance, Indian exports after the steep US tariffs — it may set the stage for the FM to address that issue in the next Budget. So, often enough, looking back at the year going by can provide good clues as to the main concerns that the FM may attempt to address in the next year's Budget.

### What does the data from the current year tell us?

There are many issues one can point to, but at the macroeconomic level, there are three main concerns:

#### 1. WEAK GDP GROWTH

This may sound odd since all stories about India's economic growth (measured by Gross Domestic Product or GDP) have been resoundingly upbeat. However, most reports that present India as the fastest-growing major economy are talking about "real" GDP growth. When it comes to the making of the Union Budget, what matters more is "nominal" GDP and its growth rate.

To be sure, what we count first is the nominal GDP — that is, the total value of all goods and services in today's prices. To arrive at "real" GDP, we take away the effect of inflation so that we get to know how we "really" grew — how many more apples, trucks and shirts we produced this year as against the last.

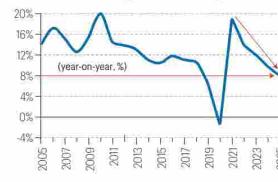
There is a reason nominal GDP matters more: It is the observed value and forms the starting point for all Budget calculations. For instance, if a government wants to know how much it will earn in tax revenues in the next financial year, it has to know the

point is, when it comes to the making of the Budget, it is the nominal GDP and its growth rate — not the real GDP growth rate you typically hear about — that matters.

India's nominal GDP growth rate has been decelerating for years. *Chart 1* shows

### • CONCERNING SIGNALS

#### Chart 1: Decelerating nominal GDP growth rate



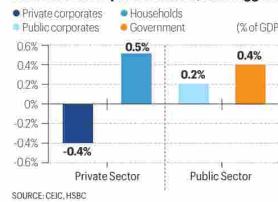
SOURCE: CENTRE FOR MONITORING INDIAN ECONOMY

#### Chart 2: Underwhelming tax collections



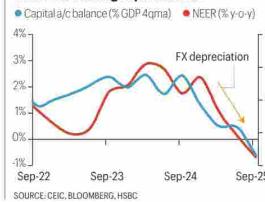
SOURCE: CEIC, HSBC

#### Chart 3: Gross capital formation, clear laggard



SOURCE: CEIC, HSBC

#### Chart 4: Declining capital inflows



SOURCE: CEIC, BLOOMBERG, HSBC

the scale of this challenge.

In the current year, the nominal GDP is expected to grow by just 8%, but as is seen from the chart, this level is quite low when one compares it with the record of the past 20 years. It is witnessing a secular decline in the recent past.

Last February, the FM expected India's nominal GDP to grow by 10.1%. This was already lower than the past levels. Now, the First Advance Estimates released by the Ministry of Statistics peg the nominal GDP growth at 8%. The first main concern for the FM, then, would be to figure out a strategy to boost the nominal GDP in the coming financial year.

#### 2. WEAK PVT CORPORATE INVESTMENTS

If there is one consistent policy goal of the incumbent government, then it is to boost the private sector's involvement in the economy. It follows from PM Modi's view of "minimum government" where the role of the government should be curtailed and efforts should be made to incentivise the private sector to take the primary role of producing goods and services and, in the process, creating jobs and prosperity.

This policy push has been particularly clear since 2019, when FM Sitharaman introduced a sharp cut in corporate tax rates to incentivise private firms to increase their investments in the economy. This was backed up by a historic increase in the government's capital expenditure — that is, spending targeted towards building physical infrastructure like roads, bridges and ports. The idea was to bring down the costs of doing business for the private sector. This was followed by direct subsidies to private firms in the form of the PLI scheme.

When none of this worked as expected, the government started cutting the tax burden on consumers — first by repeatedly raising income tax exemption levels and later by cutting the GST rates — to incentivise demand and create a business case for the private sector to invest in the economy.

In the example above, where at a 15% tax rate, the government expected an additional Rs 15, the assumed tax buoyancy is 1. A tax buoyancy of 1 would mean that if the GDP goes up by 10%, then the tax collections also go up by 10%. But what if this assumption does not come through? What if, apart from nominal GDP going up by only Rs 50 and not Rs 100, the tax buoyancy was also not 1 but 0.5? In such a scenario, the total additional tax revenues with the government will be only Rs 37.5. That is a sharp drop from the original estimate of Rs 15.

Despite these changes and the high growth rates of the economy, *chart 4* shows that private corporate investment has fallen from the pre-pandemic period (2019). Indian firms are just not selling enough to perhaps make a case for widespread fresh investments. Read the latest GDP column to know more.

What is also worrying is that over the past year or so, global investors have started shunning India (*chart 4*). This has hit the rupee's exchange rate, and created an economic and a political headache for the FM.

## Why Economic Survey has raised India's potential growth rate

Udit Misra  
New Delhi, January 30

AT A TIME when India's economic growth (measured in terms of GDP) is being hotly debated, the latest Economic Survey by Chief Economic Advisor V Anantha Nageswaran has "reassessed" and raised the "potential" economic growth rate from 6.5% to 7%.

A country's potential economic growth rate is different from the better-known annual growth rate. While the GDP growth rate is the rate at which an economy grows in a particular year, the "potential" GDP growth rate tells how fast that economy can grow without triggering unwanted levels of inflation.

It follows that to raise a country's GDP growth rate in a sustainable manner, the government must attempt to raise the potential growth rate. The potential growth rate depends on three main factors (*see table*).

**One**, the capital stock in the economy. This refers to all the physical assets in the country — roads, bridges and machinery, etc — that can generate growth.

**Two**, the labour input. This refers not just to the number of people but also their capacity, their skills.

**Three**, total factor productivity (TFP).

This refers to the efficiency with which labour and capital are used in an economy.

The RBI's research shows that India's potential growth rate had been falling over the years.

In the 2003-2008 phase, which was India's highest growth period ever, the

### • Factors of potential GDP growth rate

COMPONENTS OF ECONOMIC GROWTH	FY13* FY20	FY23	FY24	FY25*	FY30*
Growth in capital stock	7.60%	6.10%	6.90%	7.10%	7.60%
Growth in labour input	2.30%	5.70%	5.50%	4%	2.60%
Growth in total factor productivity	1.90%	1.70%	1.70%	1.70%	1.90%

\*ESTIMATES

potential growth rate was 8%. From 2009 and 2015, it fell to 7%. By 2023, even the CEA acknowledged that around the time the Covid-19 pandemic hit India, the potential growth rate had fallen to 6.5%.

In the latest survey, however, the CEA notes that "cumulative impact of policy reforms", specifically over the last three years, "appears to have lifted the economy's medium-term growth potential closer to 7 per cent". These include manufacturing

oriented initiatives — such as the Production-Linked Incentive (PLI) schemes, FDI liberalisation, and logistics reforms — that have helped boost India's ability to produce more (read supply).

On the labour front, the survey finds that "labour law consolidation, reduced regulatory compliance and State-level regulatory reforms have begun to lower frictions in the labour market. At the same time, sustained investments in education, skilling and the apprenticeship ecosystem are strengthening workforce quality and employability."

The survey points out that international experience shows that such "step-ups in potential growth are most credible when reforms are persistent rather than episodic, and when macroeconomic stability is maintained". While domestically, "India finds both the conditions", the survey does end with the caveat that geopolitical conflicts and their ill-effects can hold India back from achieving its potential.

### • SPORTS

## Data may not be the new steroids, but Aus Open organisers see a line being crossed

Sandeep Dwivedi

New Delhi, January 30

IS DATA the new steroids? Do number-crunching gadgets give athletes unfair advantage on court? Maybe they do.

At least, that's what the Australian Open organisers would have thought when they asked the world's top two men's tennis players, Carlos Alcaraz and Jannik Sinner, to take off the AI-powered fitness monitor under their wristbands. The top women's player, Aryna Sabalenka, too, was asked to do the same. That's how the ultra-advanced version of your daily 10,000-step counter came under scrutiny, spotlighting the role of data as a "performance-enhancer" in sports.

### Fitness freaks and data geeks

Tennis isn't alone when it comes to fitness tracking. It's actually late to the data bingo. Football, baseball, basketball and even cricket have long got number-crunchers to help pick players, frame tactics and decide team composition. The jocks

were finally taking the nerds seriously. It was this mindset change that saw elite athletes embrace wearable technology, programmed to give them workload data that helps in anticipating injuries and recovery.

The mothers of the idea that the players wore at the Australian Open, WHOOP, were bemoaning no rules. Nor were they being sneaky. The gadgets they were using during the game was approved by the ATP and the WTA. Only the Australian Open organisers hadn't yet shown the green light.

They had their reasons. "Some wearables provide athletes with an indication of internal load (measures like heart rate), which can give them a 360-degree view of the work they're doing and how their bodies respond," Tennis Australia said in a statement.

Generally, sports authorities have been fine with a player's external load being tracked — such as the distance they cover and the acceleration of their motion. As for the real-time internal load — such as heart rate — there wasn't a consensus, at least at

Tennis stars Aryna Sabalenka, Carlos Alcaraz and Jannik Sinner were all asked to remove their fitness trackers at the Australian Open.  The sensor was deemed to be worn discreetly and effectively in our new undergarments. It's going to take a strip search to keep @whoop off the court!

In chess, a black and white story

Chess, too, has a similar story — also about data, and a strip search.

At the centre of chess's greatest ever black vs white battle — the Hans Niemann-Magnus Carlsen face-off — was technology, unfair advantage and intrigue. The little-known Niemann's victory over chess GOAT Carlsen sparked allegations about the rook's use of chess engines in deciding his moves.

The use of engines in online chess has been rampant, on-board games also have cheats. "If they want me to strip fully naked, I will do it," said Niemann.

### Chess, a black and white story

Football and basketball don't totally rely on humans to search talent or for draft day picks. Every minute player detail — from skills, jump heights, stamina to even tem-

perament — are fed into a computer. The ratings help decide if the team wants to bet on the unproven, but not untested, newcomer.

Cricket dressing rooms, too, have people with bar charts and graphs. India was late to the game. Once, on a tour to South Africa, opener Virender Sehwag faced an unusual field position in the first over — a catching third-man close to the fence. The numbers showed that Sehwag would score the most runs to third-man in the early part of his innings. Many times, these were mistimed hits that flew over the inner circle. In the very first over, Sehwag was caught at short third-man. It was a victory for those with data with data.

Data might not be strictly steroids. But in an increasingly competitive sport like tennis, data insights lend humans' mightiest muscle — the brain — an advantage over those with no access to this tech. High on all those fancy metrics, the Haves won't quite comprehend what the Have-nots are missing. The Australian Open wouldn't have taken the call lightly.

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## Water stress signals a looming breakdown

In a new report by United Nations researchers, there is a warning for the world—that it is entering an age of water bankruptcy, where a deepened crisis escalates to a breakdown with no assured path to recovery. The report, published ahead of the fourth UN Water Conference to be held this year in the United Arab Emirates, says the world is now living beyond its hydrological means in the post-crisis era. It notes that many rivers, aquifers, and wetlands have crossed thresholds beyond which recovery to historical “normal” conditions is unlikely. Analysing global data, it says that what once appeared as temporary droughts, shortages, or pollution shocks have become chronic features. The time for warnings is over; it is now the time for the consequences of not heeding those warnings.

According to the report, these conditions have arisen because water consumption has exceeded nature's ability to replenish the resources; climate change has accelerated the degradation. Nearly half the global population experiences severe water scarcity for at least one month a year. The deficit causes reservoirs to go dry, cities to sink, water to be rationed, crops to fail, and wildfires and dust storms to rise and spread. Iran and Afghanistan are among the worst-affected countries. Tehran is going through a once-in-a-century drought, and prayers for rain are being held across Iran. There has even been a warning, considered extreme, that Tehran may have to be evacuated and residents moved to the south of the country. The crisis is not limited to countries of the Global South. Regions in Europe and the United States are also witnessing a severe crunch.

Water shortage is triggering conflict within and between countries, in line with the predictions for water wars. These frictions will have unpredictable political consequences. The UN report says the situation may still be salvaged if the seriousness of its contents is appreciated and timely steps for mitigation and adaptation are taken. Solutions may vary from place to place because the intensity and fallouts are different. India is among the countries that will be most hit because of a shortage of water for drinking, agriculture, and other purposes. The shortage has severely impacted agricultural production in some parts of the country. This is a crisis of life that calls for collective, informed responses. Responsible consumption, scientific conservation and recycling, and the adoption of technology still offer a potent strategy. Results will hinge, as always, on how well this bankruptcy is understood and how proactive the approaches can get.

The crisis is heading to a point of no return, already impacting half of the world's population

## A fast lane for the entitled

The Karnataka legislature has, once again, demonstrated an ability to elevate a personal inconvenience into a matter of grave public importance. While potholes claim lives, public transport crumbles, and classrooms leak, the House found time to passionately debate the trauma of elected representatives being stopped at toll plazas. The trigger came from Congress legislator S N Subbarao, who complained that MLAs and MLAs were being “harassed” at toll plazas despite being legally exempt from paying toll charges. The exemption itself is not in dispute. Rule II of the National Highways Fee (Determination of Rates and Collection) Rules, 2008, grants state legislators toll-free passage within their own states upon production of a valid identity card. But the leaders would like to believe that this statutory compliance is an act of malice.

Legislators are entitled to ‘exempted Fastags’, which are recognised by toll plaza readers, allowing vehicles to pass seamlessly without any fee being charged. If the Fastag is inactive or the toll staff suspect that the elected representative is not travelling in the vehicle, they can ask for the identification card issued by the state legislature. These checks are not harassment; they are a response to rampant abuse of exemptions by family members, personal staff, and political free loaders. For those accustomed to unchecked privilege, accountability feels like an insult. This exposes a deeper malaise—an entrenched VIP racism that treats ordinary citizens as obstacles and equality as an affront. One wonders why a far-simpler solution never surfaced in the House. Why not use a regular Fastag and pay like everyone else? The government could easily reimburse the charges or issue annual passes. Even with a standard Fastag, a toll plaza is crossed in mere seconds. But it appears democracy comes under siege when a legislator has to pause for a few seconds behind ordinary motorists.

Predictably, the outrage was palpable across party lines. Opposition leader R Ashoka took the argument further, lamenting the absence of permanently open “VIP lanes” and suggesting that legislators should not be made to wait in line. Speaker U T Khader directed officers to engage with the National Highways Authority of India (NHAI) to address the technical issues. When the NHAI recently reiterated these exemptions, netizens reacted with outrage, questioning why politicians should be treated like kings. But somewhere along the way, legislators seem to have forgotten a basic truth: they are servants of the people, not royalty of a bygone era to demand a fast lane through public life.

Karnataka legislators' outrage over toll plaza checks is a disturbing pointer to an entrenched VIP culture

## A PROMISE AUDITED

# ‘Skilled’ India is failing the employment test

Flawed priorities have led to poor PMKVY outcomes. Skilling must be demand-driven and tied to jobs

SANTOSH MEHROTRA AND HARSHIL SHARMA

The Comptroller and Auditor General (CAG)'s 2025 Performance Audit has underlined the failures in the Pradhan Mantri Kaushal Vikas Yojana (PMKVY). Its verdict is sobering: years of skill programmes have produced mountains of certificates but few employed youth. From 2015-22, three phases of PMKVY were run with a combined outlay of Rs 14,450 crore, yet only about 1.1 crore of the 1.32 crore targeted trainees got certified. Only those certified under short-term training and special projects (56.14 lakh candidates) were tracked for employment outcomes, of whom just 41% (23.18 lakh) secured placements. Indeed, official data show PMKVY claimed a 54% placement rate, but independent analysis pegs the figure at barely 22%. In short, despite high annual budgets, a large share of India's “skilled” workforce remains unemployed or under-employed, or at best, when employed, they are in the unorganised sector. But that is what the poorly educated and school dropouts have done in each case for decades.

The focus of Skill India schemes has been on churning out certificates, often from very short courses, rather than on real learning. PLFS data shows courses longer than two years shrink from 29% (2017-18) to 14% by 2023-24, while sub-six-month courses rise from 22% to 44%. Recognition of prior learning certifications among current workers soared from 1.45% of the labour force in 2017 to 11.6% by 2023—an inflation of numbers that masks real skill-building. The result is stark: formally certified workers face a 17% rate of unemployment, versus just 4% rate among the informally certified (the latter likely working without credentials). In other words, certificates are not translated into employability.

The CAG audit highlights acute misalignment between where India needs skills and where PMKVY trains people. National Skill Development plans (2015-22) projected over 60% of new skill demand in construction, logistics, hospitality, etc., yet PMKVY's top-trained sectors were electronics, apparel, retail, logistics and beauty/wellness. Apparel alone accounted for 28.4% of all certifications, though

it was not among the top-demand sectors. PLFS data shows that apparel, a labour-intensive sector that should have been creating jobs, saw a fall in employment in the first six years of this government. Similarly, at the state level, >50% of projected gaps were in five large states (Maharashtra, Tamil Nadu, Andhra Pradesh, Uttar Pradesh, and West Bengal), but these saw under 35% of fresh training. In contrast, Madhya Pradesh, Rajasthan, and Haryana – with relatively lower projected need – accounted for 22% of PMKVY trainees. In plain terms, training was lopsided: e.g. Maharashtra had -13.2% of skill gap but only -5.3% of trainees, while Uttar Pradesh had 8.9% of need but 14.8% of trainees.



PMKVY 4.0 (2022-26) was launched with reforms aimed at data and accountability. Candidate registration through Aadhaar e-KYC, Skill India Digital Hub (SIDH) and student guidance through AI were additions. Rewards have shifted from cash to in-kind (kits and training material), and in a big change, placement is no longer a paid performance metric.

These are welcome steps. Yet CAG notes they are not fully implemented. As of October 2024, key IT validations still lagged, and in PMKVY 4.0, audits already found underage or unqualified trainees slipping through. Earning the cash reward had led employers to recruit placement-based incentives could risk further corruption. In short, PMKVY 4.0's e-KYC and SIDH improvements are positive but not sufficient.

**Engaging industry on jobs**  
Beyond these tweaks, the skill mission needs deeper reform. Training must be demand-driven and genuinely industry-led, not just government-led. We have long argued, and the CAG data reinforce this conclusion that real employer engagement in curriculum, financing, and credentialing is crucial for 28.4% of all certifications, though

critical. Other countries operate sectoral training funds or payroll levies that bind firms into the system. More than 40 countries already use such levies to finance vocational training. Brazil's industries impose a 1% payroll tax to fund apprenticeships, and South Africa's “equity training fund” channels corporate levies to upskill marginalised groups. India should explore a similar model: a national skill fund partly raised from firms, not only public coffers. This would incentivise companies to invest in training and provide a much larger and steadier resource base. Public and private sector investment in skills should be complementary – the State building capacity and standards, but firms sharing the cost and owning the content.

The CAG observed that apprentices remain a tiny fraction of the 570-million workforce – only half a million formally – and rightly points out that on-the-job training must grow. We have pointed out that a “collective skill formation” system where firms, colleges, and labour agencies collaborate with clear roles outperforms purely State or purely laissez-faire models. The audit itself implies this: it flags that national and state skill missions failed to mobilise industry demand meaningfully. Strengthening Sector Skill Councils with real employer power (and accountability) so curricula match real jobs could be a priority. For this to succeed, the financial involvement of the private sector is necessary.

Finally, skill initiatives must link tightly to jobs. CAG and past studies note the absence of effective labour-market information systems or job-matching. Training without guaranteed placement is wasteful. The Skill India portal could integrate with high-quality job exchanges. Learning from private job platforms and overcoming India's digital divide, a unified “Rozgar Bazaar” linking skills to local vacancies could greatly improve outcomes. Crucially, skill policy should explicitly converge with employment policy, matching trades taught to local demand.

We need a genuine shift towards quality, demand-orientation, and shared responsibility. That means involving the private sector fully in design and finance, building true apprenticeships, and bridging skills and jobs through technology and outreach. A robust public-private skill ecosystem with joint training funds, rigorous curriculum standards, and vibrant job linkages is the way forward. India's demographic dividend is way down on its dents. (Santosh is a research fellow at the IZA Institute of Labour Economics, Bonn; Harshil is a labour economist. Views expressed are personal)

## SPEAK OUT



I have never agreed with any wrong comment against Rahul (Gandhi). He is a sincere leader.

Shashi Tharoor, Congress MP

All things are subject to interpretation. Whichever interpretation prevails at a given time is a function of power and not truth.

Friedrich Nietzsche

## TO BE PRECISE

Economic Survey calls for re-examination of RTI Act

GOD FORBID SHOULD A JOBLESS YOUTH ASK WHAT HE'S BEEN DOING SLEEPING BARELY FOUR HOURS A DAY!



## IN PERSPECTIVE

# Mobility budgets need an equity push

Congestion in cities like Bengaluru can be traced to a skewed budgeting focus on vehicular movement

NITHYA RAMESH AND VENKATAKRISHNAN ASURI

Mobility in India's largest cities continues to worsen, with urban sprawl, poor quality of roads, insufficient public transport, and uncheckered increase in private vehicle ownership resulting in increased travel times, productivity drops, and reduced air quality. Nowhere is this connection between broken roads and declining quality of life more evident than in Bengaluru.

Over 2,000 vehicles are added to Bengaluru's roads every day, making it the city with India's highest private car ownership. Bengaluru has 623 vehicles per kilometre of road – a density that has paralysed movement. A Bengaluru citizen spends the equivalent of 3 days and 23 hours in rush hour traffic annually. This translates to an estimated annual loss of Rs 20,000 crore. Road safety, too, is a grave concern with the occurrence of one pedestrian death every 30 hours.

The solution is straightforward and proven globally. Cities cannot be designed for private vehicles; vehicular congestion cannot be solved by building more roads. Instead, cities must prioritise moving people through walkable roads and robust public transit – a combination of buses, trains, and metro. Tokyo and New York City have demonstrated that investing in public transit and managing vehicle demand, rather than endlessly expanding road capacity, delivers better outcomes for citizens and economies.

Yet, Indian cities continue to prioritize in auto-centric infrastructure: flyovers, signal-free corridors, and ring roads. The problem is not a lack of solutions, but a failure of budget priorities. An equitable budget would enable balanced distribution of resources to address urban mobility holistically.

The first step is to shift the undeniably political and administrative focus on solving for vehicular movement alone, evident from budgetary allocations at the union, state, and city levels. At the union level, there has been inequitable spending on highways vs urban roads. An estimated Rs 7.9 lakh crore has been spent between 2014 and 2023 to build 23,268 km of highways, and Rs 3.6 lakh crore since 2000 to build 8,35 lakh km of rural roads. This has reduced vehicular travel time between cities by up to 50%, and between rural areas and the nearest urban centres by 25-35%. There has been no similar investment in urban roads.

States, too, do not allocate sufficient budgets for urban roads and pedestrian infrastructure – Uttar Pradesh is a

## RIGHT IN THE MIDDLE

# Walks classified, a taxman's way

Old habits linger as an evening walk turns into a study of human variety

NAJIB SHAH

I live most fortunately in a gated community—an oasis, which seems a million miles away from the cratered roads and the traffic ‘hogilla’ reality outside. It is a relatively small community – a rough census (no caste or sub-caste details, please) would suggest that the number, including the four-legged fury pets, would be in the region of 400. While all the four-legged variety do go for a walk, many of the other community members also venture out for a walk; to see them walk is most interesting. And I am not talking of the speed.

Some walk looking seriously at the ground beneath their feet, deeply examining their toes or footwear or the asphalt. Not for them the upward glance.

Karnataka legislators' outrage over toll plaza checks is a disturbing pointer to an entrenched VIP culture

at what lies ahead or above. Another lot looks at the distant horizon. Their eyes clouded, almost avoiding any eye contact. The third look around for familiar faces, and depending on the time of the day and their disposition at that point in time, smile. You can meet the same person on another day, and they would walk past you with nary a glance. The fourth are the type who wish to say hello and smile but are uncertain about the response. So they do smile nevertheless and hope that they will get a response.

The fifth, increasingly becoming common, is the type who keeps looking at the phone or with headphones listening to a podcast. They have no time for what is in front of them, beside them or above them. Their mind does not register that they are walking, which is incidental to the activity of seeing or listening. And then there are couples – men invariably seem in a hurry, while women struggle to keep pace. My theory is that the distance between the male and the female is directly proportional

to the number of years of marriage.

And then we have children. Loud chatter with even louder guffaws of laughter pierces the late evening, which is when they set out. Full of youthful exuberance, they are not even walking – they are floating in air. And then there are the seniors who walk for the companionship, not for exercise – groups of ladies and gentlemen discussing everything from recipes to the politics of the nation, state and community. And in all these varieties there are those who drag their feet, apparently keen to promote the sales of footwear by rapidly tearing the soles of their footwear.

Talking of varieties, and since I am a (very) retired taxman who cannot resist classification – how else do you tax? – I have also done an exercise of classification of walks. That is a story for another time. But I cannot tell you my experience – I read that walking backwards is good. I did it once. A senior citizen saw me with great amazement and a tinge of sympathy. I immediately turned around and have not turned back since!

## LETTERS TO THE EDITOR

### Missing: Equity in higher education

The Supreme Court's decision to stay the UGC's 2026 regulations on caste-based discrimination raises questions that go far beyond legal technicalities. While the Court's concern about vague definitions and the potential for social discrimination deserves attention, the broader reality of discrimination within higher educational institutions cannot be brushed aside. At the same time, the Court is right to insist on precision. Regulations that are unclear invite misuse

and erode credibility. What is required is not abandonment, but careful redrafting of definitions that are inclusive, mechanisms that are fair, and safeguards that prevent both exclusion and excess. A casteless society cannot be achieved by denying caste, but by addressing it honestly. The stay should become an opportunity to strengthen, not stall, the pursuit of equity in higher education.

Srujan Bera, Bengaluru

On behalf of the Indian Association of Engineers and Technologists, we welcome the stay of the UGC's 2026 regulations on caste-based discrimination. The regulations, which were proposed to implement the recommendations of the National Commission for Justice and Equality (NCJ), were vague and discriminatory. The stay is a welcome development that will allow for a more inclusive and equitable education system.

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We are grateful to the Indian Association of Engineers and Technologists for their support and for bringing this issue to the attention of the Supreme Court. We hope that the stay will lead to a more inclusive and equitable education system for all students.

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LOKMAT TIMES



## Digital prudence

Digital addiction is insidiously colonising Indian children, threatening their holistic development.

The Economic Survey 2025-26 delivers a sobering indictment. Digital addiction is insidiously colonizing Indian children, threatening their holistic development. Amid 900 million smartphone users, which includes over 250 million under 18, National Sample Survey Organisation (NSSO) findings reveal 62 per cent of children aged 8-17 spend 4-6 hours daily glued to screens. This shows a 28 per cent surge since 2022. This relentless exposure correlates with shattered attention spans which is down to 47 seconds, as per Microsoft metrics, chronic sleep loss affecting 72 per cent of teens, and a staggering 38 per cent rise in adolescent mental health issues like anxiety and depression. Online gaming disorders now plague 17 per cent of urban youth as TikTok Reels, Instagram Stories, and battles exploit dopamine loops, sidelining academics, physical activity, and face-to-face interactions. The Survey prescribes prudence as the antidote and calls for structured screen budgets, vigilant parental modelling, and nationwide digital literacy drives to foster resilient minds.

This epidemic resonates globally, spurring decisive interventions. Australia's trailblazing legislation, enforced from January 2026, outright bans social media for under-16s across platforms like Meta, ByteDance, and Snapchat. Backed by AUD 50 million fines, it deploys advanced age-verification tools such as Yoti's facial scans and government ID cross-checks, with early pilots showing 85 per cent compliance in urban trials. Domestically, Karnataka's ambitious January 2026 pilot arms 5,000 government schools with mandatory app blockers. AI monitors, and 10,000 fines for non-compliant parents. Goa's path-breaking bill, passed in December 2025, extends this to all under-16s statewide, imposing steeper 50,000 penalties, school-level audits, and helplines for violations.

Yet, the devil resides in implementation, a minefield of practical and ethical quagmires. Australia's rollout stumbles with 22 per cent evasion via VPNs, parental proxies, and fake accounts, compounded by privacy uprroars over biometric data retention. India's terrain is thornier with 68 per cent of rural schools lacking reliable internet. It calls for tackling overworked teachers untrained in tech oversight, and multi-device households complicating enforcement. Karnataka's scheme already logs 32 per cent circumvention through secondary SIMs while Goa faces acute urban-rural chasms, with tribal areas underserved. Heavy-handed bans lead to rebellion as youth-driven dark web forums, underground apps, or even emulation of China's stifling Great Firewall, stifle free expression. Prudence goes beyond prohibition to a layered ecosystem. Roll out Aadhaar-verified age gates nationwide, subsidized via CSR mandates for affordability. Infuse CBSE and state curricula with compulsory modules like "unplugged Fridays," peer-led cyber-safety sessions, and gamified wellness apps. Amend IT Rules 2021 to compel platforms for "addiction audits," daily scroll caps akin to Europe's Digital Services Act, and transparent algorithms.

## Regressive theocracy

Parliamentarian Fazlur Rehman ignites a firestorm in Pakistan National Assembly

In a stark exhibition that underscores Pakistan's deepening entanglement with regressive theocracy, Jamiat Ulema-e-Islam (JUI-F) chief Maulana Fazlur Rehman has ignited a firestorm in the National Assembly over the proposed Prevention of Child Marriage Act. Rehman's strident opposition, terming the legislation as an assault on Islamic tenets, reveals not just personal bigotry but the iron grip of Sharia proponents on the nation's legislative essence. By whipping up a controversy with fiery speeches and threats of street protests, he exemplifies how religious hardliners continue to rule the roost, thwarting modern reforms and consigning Pakistani women and children to medieval obscurity.

The bill, tabled to uniformly raise the marriage age to 18 for both genders, targets a blight that devastates lives. Over 18,000 girls under-18 are married annually, according to UNICEF estimates, often in rural strongholds like Khyber Pakhtunkhwa where JUI-F holds sway. Child marriage entrenches poverty, spikes maternal mortality, as girls under-15 are five times more likely to die in childbirth. It further perpetuates illiteracy, with married minors dropping out of school en masse. Yet Rehman, flanked by his clerical allies, thundered that it defies Sharia, peddling the toxic notion that puberty equates to consent. His choreographed walkout and rallying cry of "jihad against Western-imposed laws" weren't isolated theatrics; they mirror a systemic blockade.

This dominance stems from Pakistan's constitutional bias skewed as it is toward theocracy since Zia-ul-Haq's 1979 Islamisation drive. The Council of Islamic Ideology (CII), a powerful body of ulema, routinely issues fatwas torpedoing reforms while declaring or rejecting DNA evidence in rape cases as un-Sharia. Political expediency amplifies this. For instance, Imran Khan's Pakistan Tehreek-e-Insaf (PTI) government infamously diluted anti-rape laws ostensibly under clerical pressure, while Shehbaz Sharif's coalition now buckles down to JUI-F to secure votes. Blasphemy laws, weaponized 1,500 times since 1987 breed mob justice, as seen in the 2023 Jarawara church burnings. Madrasa networks, numbering over 30,000, indoctrinate youth, fuelling Taliban resurgence and cross-border terror. Rehman's resurgence bolstered by his party's 2024 election gains signals Sharif's electoral clout. In Khyber Pakhtunkhwa and Balochistan, JUI-F governs, enforcing gender segregation. Until Sharif's Mullahs are dethroned, Rehman's triumphs will echo the screams of child brides, sentencing a nation to perpetual darkness.

## 'Sanghosti' & 'Paraakaastha' for research

Indigenous philosophical frameworks need to be assessed and adopted for innovation in India



Dr S S Mantha

Today, the education space too, needs to be disrupted like every other. Hundreds of PhDs and thousands of research publications are being produced in the country without a converging theme, and acceptable quality. Shouldn't applied research focus on productization rather than mere thrust on publishing papers? Indian products would not only aid creating new markets, but also create new employment opportunities. Can the disruption however, this time, look at what the ancient wisdom tells us?

Two Hindu philosophical constructs, 'Sanghosti' and 'Paraakaastha' offer profound conceptual foundations. While sanghosti underscores the power of collective dialogue and shared wisdom, paraakaastha inspires the relentless pursuit of excellence and transformative impact. Together, they provide a culturally resonant, ethically grounded, and strategically robust framework for national R&D.

Research and Development (R&D) is extremely important to national progress, economic growth, technological advancement, and societal well-being. Most of the contemporary discussions on R&D rely on Western models of innovation systems and knowledge economics. Should we not assess and adopt our indigenous philosophical frameworks? They too offer equally profound insights. Both 'sanghosti' and 'paraakaastha' provide culturally rooted and ethically grounded ideas through which our R&D ecosystems can be conceptualized, strengthened, and sustained. Both emphasize collective wisdom, dialogue, excellence, and the pursuit of the highest potential, values that are deeply relevant to modern research environments.

Sanghosti refers to a collective assembly, dialogue, or deliberative gathering aimed at shared understanding and decision-making. In ancient India, 'Sanghostis' were forums where scholars, sages, and thinkers engaged in intellectual debate, knowledge exchange, and problem-solving. In the context of national R&D, sanghosti symbolizes collaborative research culture, interdisciplinary engagement, and inclusive knowledge creation.



Doctoral training, for instance, can be redesigned to emphasize teamwork, ethical reflection, and high-impact research outcomes.

■ ■ ■

Several modern R&D challenges, such as climate change, public health crises, energy security, and digital transformation are complex and interconnected, requiring collective intelligence rather than isolated efforts.

That said, many of the universities, professional colleges, unfortunately, do not have the environment that motivates the faculty to do research, leave alone sanghosti. Unless the quality of research and knowledge created is of a high order, a paper cannot be published in a top-ranking journal that is cited upon by others. To write such papers, faculty members constantly have to update themselves by reading, participate in discussions, experience and experiment with innovations, in inter and multi-disciplinary areas and create consultancy linkages with the industry. Research is a philosophy and is as sacred as religion. Sanghosti is the catalyst to drive it. Of course, enormous funding is required, much more than the 0.7 per cent of GDP that is currently spent. Facilities must be created and a research ambience provided, so that the teachers are motivated enough to spend time in the laboratories.

A sanghosti based approach promotes collaboration among universities, research institutions, industries, government bodies, and local communities, fostering an ecosystem where diverse perspectives converge to generate innovative solutions.

In our R&D framework, sanghosti can manifest through institutional mechanisms such as research consortia, innovation clusters, policy dialogues, and pub-

lic-private partnerships. They all encourage open communication, mutual learning, and co-creation of knowledge. Just as ancient 'sanghosti' valued respectful debate and intellectual humility, modern research environments benefit from openness to critique, replication, and refinement. This approach not only accelerates innovation but also enhances research integrity and societal relevance. By embedding sanghosti into R&D policy and practice, we cultivate a participatory research culture that democratizes knowledge and aligns scientific pursuits with societal needs.

Paraakaastha denotes the highest point, ultimate excellence, or the culmination of effort. It represents an aspirational ideal, pushing boundaries to achieve the best possible outcome. In R&D, this construct aligns with the pursuit of scientific excellence, breakthrough innovations, and global leadership in knowledge creation. We must commit to paraakaastha in our R&D that leads to transformative discoveries that redefine industries and improve human life and not settle for incremental progress alone as happens with the western models.

Paraakaastha in our national R&D implies sustained investment in advanced infrastructure, human capital, and long-term research agendas. It emphasizes nurturing researchers who are not only technically competent but also driven by curiosity, discipline, and ethical responsibility. Excellence is inseparable from 'dharma' or righteous conduct, suggesting that the pursuit of paraakaastha in R&D must be guided by ethical considerations. This is particularly relevant

in areas such as artificial intelligence, biotechnology, and defense research, where technological capability must be balanced with social responsibility and human values.

The integration of sanghosti and paraakaastha creates a balanced R&D paradigm, one that harmonizes collaboration with excellence. Sanghosti ensures that research efforts are inclusive, context-sensitive, and socially embedded, while paraakaastha ensures that these efforts aim for the highest standards of quality and impact. Together, they counter two common pitfalls in our national R&D systems: Fragmentation and mediocrity. Fragmentation arises when institutions work in silos without meaningful interaction, whereas mediocrity results from lack of ambition or underinvestment. The combined application of both constructs fosters cohesive, ambitious, and purpose-driven research ecosystems.

From a policy perspective, the universities, research establishments and the government can operationalize these constructs by encouraging interdisciplinary funding programs, national research missions, and platforms for continuous dialogue between scientists and policymakers. Education imparted in the universities must play a critical role by inculcating values of cooperative inquiry, ie, sanghosti and excellence-oriented learning, ie, paraakaastha from an early stage. Doctoral training, for instance, can be redesigned to emphasize teamwork, ethical reflection, and high-impact research outcomes.

Furthermore, sanghosti extends beyond elite institutions to include Bharatiya knowledge systems and grassroots innovation. By recognizing farmers, artisans, and local innovators as contributors to national R&D, we can enrich our knowledge base and ensure inclusive development. Paraakaastha, in this context, is not merely technological superiority but the achievement of sustainable and equitable progress. By integrating these timeless principles into modern innovation systems, we can build research ecosystems that are not only globally competitive but also socially meaningful and morally anchored.

*The author is former chairman, AICTE and chancellor, RBU, Nagpur. Views expressed are personal.*

## Let's take Gita Gopinath seriously

Abhilash Khandekar  
POLITICS & BEYOND

The World Economic Forum (WEF) at Davos was not expected to ruffle the feathers of Indian politicians. They were making merry there, besides attracting large investments into India. They have succeeded in that endeavour, as we were told.

Some were there with families and must have enjoyed the beauty of the world-famous Alps region while doing expensive shopping for which Switzerland is globally known. It's a gorgeous little country that welcomes lakhs of tourists each year.

So, little indulgence in extravagance here and there, with personal and public money, on such official jaunts, can be condoned.

In any case, the submissive, hapless and timid lot of the Indian voter won't mind much. The voters are also large-hearted; they don't mind death through water pipelines, minister's arrogant behaviour on camera, refusal for resignations, their changing of parties overnight; consistent fall of rupee, or Pahalgam attack. So why would they object to those enjoying themselves in Davos?

But little did we realize that there was a Gita Gopinath, a scholarly financial economist, who knew India inside out. She appeared as a friend of India, having had origins in this great country. Those in Davos also did not probably know she was contacted by a TV journalist to talk about India's potential in future as



global business power. On a TV interview, seated next to a top industrialist and a smart Indian minister, she suddenly sounded patriotic. Of course, she was very serious during the entire interview and gave balanced, calculated responses when the greenhorn lady anchor from Delhi asked the experienced panel different questions.

That the Indian-American economist, having studied at prestigious Princeton University, had served as the chief economist at the International Monetary Fund (IMF), added to her stature and significance to her remarks. In her mid-50s, Dr Gopinath is a great speaker—confident and erudite. She knows her subject well. Or else, after her great stint at the global financial institution IMF, she would not have got a teaching job at the Harvard University of America. Luckily, there is not UGC type system in the US.

Some people back home make mockery of the world-famous, 390-year-old university is worth 'parable'. But Gopinath speaking about Indian pollution? That was the

least expected 'investment proposal' from Davos. No state had inked a deal with her; it sounded like an atom bomb.

Did she say anything wrong? Leave Delhi for a moment, almost all Indian cities are facing bad air quality crisis for decades which is going from bad to worse. Entire north India is reeling under it with Government appearing clueless.

I went to Kolkata last week and saw no difference there. Bhopal, once a green capital, can see dusty-layered trees which barely able to breathe. The 2.5 PM is being inhaled by all and sundry. Indore, the cleanest city is full of dust.

People are not dying of contaminated water alone, pollution is silently killing them, a fact that Gopinath spelt out in a dignified manner.

Year after year, global lists indicate to grave pollution of India but there are no concrete actions from Government which appeared to be caught on the wrong foot when the globally acclaimed economist pointed to the problem with good intention. But some stupid 'Bhakts' began trolling her on the social media. They accused her of changing the topic, which she did not actually.

It's time India took the economic expert much more seriously to save thousands of lives that perish each year. Tourists have stopped coming to parts of India gradually, one by one.

Indians, especially the elderly ones and those engaged in unorganized sector, are the most vulnerable. Government must care for them.

*The author is a senior journalist. Views expressed are personal.*

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THE GOAN EVERYDAY

Either you run the day or the day runs you  
Jim Rohn

## SC sees through the rhetoric and reality on stray dogs

The Supreme Court came down heavily on State governments over poor compliance with directives on stray dogs. The court flagged inadequate sterilisation, shelters and fencing. "They (States) are building castles in the air", and are engaged in "storytelling", were some of the pointed remarks of the bench. Interestingly, the court also noted that tourism is being impacted by the presence of stray dogs on beaches in Goa.

While the observations were applicable broadly to States which have failed on this count, Goa finds itself in that pool because there has been a miserable failure in policy execution. Efforts to control the growing dog population are falling woefully short. Plans of installing dog shelters, initiating sterilisation programmes and the Education Department's circular mandating fencing of school premises have been largely on paper. Stray dogs continue to rule the nooks and corners, roads and public spaces, including hospitals and beaches.

Goa has reason to be worried because statistics depict a grim picture. Data shows that the 11,899 dog bite cases in 2023 shot up to 19,000-plus in 2025, aggregating to over 60 per cent increase in three years. The Animal Birth Control Programme, which is supposed to be the primary plan of sustainable stray dog management, appears to have lost steam. Data also reveals that several municipalities had conducted no sterilisation camps despite funds being sanctioned.

This is a poor reflection of neglect and insensitivity to the issue at hand.

It is sad that the Supreme Court had to raise an alarm and pointedly say that the stray dog issue is hurting Goa's tourism. For a State that is considering tourism as its "bread-and-butter" sector, this should have been an introspection by default and a top priority, especially when the discourse is repeatedly veering around quality and high-spending foreign tourists. No foreigner would like to be chased by dogs or bitten while on a stroll on the beach.

And a responsible Tourism Department should be serious in tackling the root of the problem, rather than trying desperately to contain the damage.

There is no denying that Goa has taken baby steps in the formation of a task force, signing of MoUs for new shelters, and circulars to fence school premises, but the urgency in fixing the issue at hand is not visible. Goa is staring at an estimated 56,000-plus stray dog population, and it's growing bigger every passing year. There are no government-run dog shelters in the State at this point, nor is the sterilisation programme consistent.

The political and administrative reluctance to act decisively is evident and which is why we see dogs at the GMC campus, at district hospitals and even at the South Goa Collectorate. The Supreme Court's critical comments reflect a deep frustration between promises and reality, and one is left wondering whether the political class is genuinely interested in this issue because the stray dogs issue doesn't yield political mileage.

It is plausible that policymakers are paying lip service to the issue. Stray dog management cannot be a five-year plan, because there are consequences. The State must fast-track plans for setting up shelters and continue sterilisation programmes round the year. The departments must move beyond rhetoric and take urgent, transparent steps to address this crisis; failing which, public safety, animal welfare, and the State's reputation will continue to suffer.

### OPEN SPACE >

#### Cutting trees, planting promises

I am writing in response to a news article stating that over 33,000 saplings are yet to be planted to compensate for trees cut down for road infrastructure projects over the past five years. What is the Environment Ministry doing? The reason we have this ministry is that development needs a balanced approach; otherwise, all regions of the country will face problems like air and water pollution and an erratic climate, causing calamities like flooding and fires. Many regions are already facing these issues. Instead of appreciating the blessings our country has received – fertile soil, predictable weather, and moderate temperatures – corrupt politicians and capitalists want to exploit them without considering the repercussions. Replacing 100-year-old trees with saplings is inadequate, and they are often neglected afterwards. Fortunately, our third pillar of democracy – the judiciary – is active and occasionally intervenes to prevent the greedy from destroying what is required to keep us healthy and alive. I think the government should focus on controlling human overpopulation rather than pursuing more infrastructure projects.

ALWYN FERNANDES, Benaulim

## Courage behind India's budget

Economic Survey calls us to choose maturity over convenience. If we respond with courage, India will help shape the next stable world order



The writer is a Chartered Accountant

SHAILESH HARIBHAKTI

India enters 2026 at a rare inflection point in history. Our macroeconomic fundamentals are among the strongest we have seen in decades. Growth is resilient; inflation is tame; infrastructure creation is accelerating; digital public infrastructure is quietly transforming citizen interfaces; and capital formation is returning to the centre of policy imagination. And yet, the world around us has become structurally fragile.

Geopolitics now shapes trade more than economics. Capital flows respond more to fear than to fundamentals. Technology investments are leveraged in ways that create systemic risk. Supply chains are being redesigned for security rather than efficiency. The margin for error in global markets has become thin. In such a world, the old idea that "growth alone will protect us" is dangerously inadequate. What protects nations today is institutional credibility, execution capacity, and adaptive governance.

The Economic Survey 2025-26 captures this truth with refreshing intellectual honesty. It recognises three overlapping global risk regimes – managed volatility, disorderly fragmentation, and low-probability but high-impact systemic shocks. In all three scenarios, India remains relatively better positioned than most economies but not insulated. Our real vulnerability is not growth; it is our dependence on external capital flows and the cost of capital that follows. Which means our real mission is not merely GDP expansion; it is building strategic resilience and strategic indispensability.

**The Quiet Revolution**  
Perhaps the most powerful signal in this year's survey is not fiscal arithmetic or sectoral growth projections; it is the philosophical shift in how the state views itself. We are witnessing a transition from a compliance-driven administrative state to an entrepreneurial, capability-building state. Deregulation is no longer cosmetic; inspection regimes are being replaced with trust-based self-certification; outdated criminal provisions are being dismantled; digital approvals are compressing time-to-market; and state governments are competing to re-



duce friction, not increase control. This is governance maturity.

When administrative energy moves away from policing to coordination, monitoring, and problem-solving, productivity rises visibly but powerfully. Investment accelerates not because subsidies increase but because uncertainty collapses.

### Taxation Learns to Trust Citizens

Equally transformative is the quiet reinvention of tax administration. Instead of chasing compliance through fear, the system is now nudging voluntary accuracy using data, behavioural science, and transparent communication. Millions of taxpayers are self-correcting. Litigation is reducing. Friction is falling. Revenues are rising – not through coercion, but through trust. This is what digital governance was always meant to achieve. When compliance becomes effortless and predictable, enterprise flourishes. Capital formation deepens. Formalisation accelerates. Social contract strengthens. Trust, once institutionalised, becomes the highest-return public investment.

### The New Compact

Implicitly proposes a new national compact. The state must build execution capacity, not procedural fortresses. Enterprises must pursue global competitiveness, not negotiated shelter. Citizens must continuously reskill, remain productive, and embrace responsible digital behaviour. Economic power today is no longer merely about size; it is about institutional quality multiplied by execution velocity. Nations that master this equation will shape the next global order.

### What the Budget is Really Signalling

Behind the numbers, the budget is sending four powerful messages:

- Capital expenditure and infrastructure remain the primary growth engine.

- Human capital investments are strategic, not social spending.

- Fiscal discipline is a national asset in a volatile world.

- Technology-enabled governance will increasingly replace manual bureaucracy.

This is not populism; this is long-cycle nation building.

### From Growth to Indispensability

India's ambition must now evolve: from growth to resilience; from resilience to indispensability; and from scale to system excellence. Strategic indispensability means the world needs India not merely as a market but as a reliable manufacturing base, a trusted digital infrastructure partner, a stable financial ecosystem, a clean energy engine, and a governance model that actually works at population scale.

This is where India's true comparative advantage lies. We have demonstrated that democracy, scale, and digital capability can coexist. Now we must demonstrate that execution excellence and institutional trust can scale with equal speed.

### The Deeper Choice Before Us

Every generation faces a defining choice – between short-term comfort and long-term capability; between procedural safety and adaptive courage; between transactional governance and transformational stewardship.

The Economic Survey quietly calls us to choose maturity over convenience. If we respond with courage, discipline, and collective intent, India will not merely survive global volatility; it will help shape the next stable world order. That is the opportunity of our time. (FPI)

### THE INBOX >

#### 2027 Census must reveal real poverty, unemployment

The Census of India 2027 should, in fact, collect detailed information on individuals, including occupation and education, for the first time since 1931. The two-phase, fully digital exercise – covering house-listing (April–Sept 2026) and population enumeration (Feb 2027) – will also generate significant temporary employment; however, there will be a self-enumeration app for uploading by the public. This is a good source. The population enumeration phase (February 2027) is likely to cover key individual attributes, including occupation, and this is important.

It is learned that the project will create

approximately 1.02 crore man-days of work, engaging around 18,600 technical personnel for about 550 days at local levels. But this will be temporary employment. The Census indicates that the 33 questions will cover, besides occupation, amenities, demographic details, and caste for SCs, STs, and OBCs. This census should disclose the genuine poverty and unemployment of the country to fulfil the economic conditions of fellow citizens.

RAJESH BANULIKAR, Arpora

#### Demonetised cash refuses to disappear

The alleged robbery of Rs 400 crore at Chorla Ghat in Belagavi district, near the Karnataka–Goa–Maharashtra border, has triggered a major investigation after the complainant claimed the cash was being transported in two trucks. The money was reportedly in Rs 2,000 denomination notes, which are no longer in circulation. The case has been linked to the abduction of a youth from Nashik, and several arrests have been made. Investigators are probing possible interstate links and the involvement of organised crime.

Although several years have passed

#### Online OPD booking at GMC could marginalise the poor

The announcement that Goa Medical College Hospital (GMCH) will introduce online OPD booking from February 4, while digitisation of public services is welcome, this particular move raises serious questions about accessibility and fairness. GMC is a public institution, funded by taxpayers' money, and primarily meant to serve the poor, the elderly, daily wage workers, and people from rural and semi-urban areas. For many of these citizens, owning an Android smartphone, having internet access, or navigating online booking apps is not a reality.

A large section of the poor basically use mobile phones only for making calls. Expecting them to compete for limited OPD slots

through online booking is unrealistic and unfair. In practice, this system will naturally favour the educated, the digitally savvy, and those with better resources. The offline appointment process

for the remaining slots will reportedly continue in parallel and can be availed through the existing queue system. But there is a hitch. Those who can book online will get first preference, while the poor who will have to stand in the queue will be marginalised.

The intention behind online OPD booking may be to reduce

crowding and improve efficiency. However, technology should not be a barrier to services. One suggestion would be to have a common numbering system for both online and offline booking instead of the first-come, first-served basis, which will favour

online booking.

ADELMO FERNANDES, Vasco

proposed unity mall at Chimbai to another location, after a sustained protest by local residents, is a welcome step.

Projects like this should not be pushed through without consulting the people living in the area, including those affected in the neighbourhood around Toyar lake. For a long time, people remained silent as rapid urbanisation changed our villages. However, after former judge Feridino Rebello gave the call "Enough is enough", people have finally woken up. Many more such agitations are likely to follow in other places. The question now is whether the government will take this seriously or continue to be guided by its Delhi lobby.

LUCAS D'SOUZA, Verna

**Who will hold GCZMA officials accountable?**

The Goa Coastal Zone Management Authority (GCZMA) is meant to protect the coast. However, it is often in the news for doing the opposite by giving controversial approvals that are damaging the coastline.

The authority has been pulled up many times by the National Green Tribunal, the High Court and even the Supreme Court. Despite this, a serious question remains: why are the officials responsible not prosecuted to the fullest extent of the law?

This should include heavy personal fines and even jail terms where violations are proven.

If the courts are truly serious about stopping the destruction of the coast and repeated illegalities, strict punishment is necessary.

It is also difficult to ignore the strong suspicion that corruption plays a role in these cases. Strong action against erring officials is essential if coastal protection laws are to have any real meaning.

ARWIN MESQUITA, Colva

since demonetisation, large amounts of demonetised cash are still surfacing. Such cash is often suspected to be converted through political or illegal channels.

The incident, which took place in October 2025, has sent shockwaves across the country. It has intensified allegations linking black money to high-level political funding ahead of civic elections, raising fresh questions about how demonetised currency continues to resurface.

KG VILOP, Chorma

#### Power of public voices

The government's decision to shift the

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



**“** We can continue talking about the US, but what we should do instead is make sure European cooperation is strengthened — that we can guarantee security for our own citizens

ROB JETTEN  
Dutch premier-in-waiting



The Survey has called for 're-examination' of the RTI Act. It also suggests a possible 'Ministerial veto' to withhold information... After killing MGNREGA, is it RTI's turn to get murdered?

MALLIKARJUN KHARGE  
Congress president



Any attempt at forging peace is welcome because it gives hope. But we want this plan to be tied to something bigger, a clear path that leads to Palestinian independence

**”**

## Cautious optimism

**A**t a time when the Indian economy is facing global headwinds and erosion of rules-based international order, the Economic Survey 2025-26, tabled in Parliament ahead of the union Budget presentation, paints a picture of cautious optimism. It highlighted the paradoxes facing the economy. While acknowledging the country's robust and resilient macroeconomic fundamentals despite the global slowdown, the Survey has raised red flags on a range of issues that require well-calibrated policy choices and interventions. On the positive side, India's GDP is expected to grow in the range of 6.8% to 7.2% in the next financial year, reinforcing its status as the world's fastest-growing major economy. Retail inflation has remained muted, while both corporate and bank balance sheets are healthy. The rationalisation of the GST rates has created a sense of buoyancy. However, the Survey report flagged about the falling currency, lack of investment appetite among the corporates, sluggish merchandise exports, and drying up of foreign capital inflows. Sustaining growth at 7% over the medium term, amid an uncertain global environment, will be challenging. The global economic system, reeling under geopolitical tensions, trade disruptions and financial volatility, no longer rewards macroeconomic success with currency stability, capital inflows or strategic insulation, while gains from new technologies like artificial intelligence (AI) are uneven and require supportive human capital and regulatory frameworks. Uncertainty over the much-delayed India-EU trade deal is set to persist, with the Survey saying that ongoing negotiations are "expected to conclude during the year".

For the time being, India is hoping that the euphoria over its historic pact with the European union will last long, yielding big benefits. An overall outlook is one of cautious optimism. This reflects the strength of domestic demand and consumption even as external stress — from tariffs to supply-chain stress — temper expectations. Interestingly, the Survey advocates 'Swadeshi' model, saying it is "inevitable and necessary" as the global trading environment is marked by export controls, technology denial regimes, and carbon border mechanisms that signal the end of "naïve globalisation". The report lamented the relative lack of willingness among Indian corporates to invest in long-term risk mitigation and enhance their global competitiveness. India needs to scale up private participation in building infrastructure. After prioritising infrastructure spending through direct budgetary support, central government capital expenditure is now normalising, making a rise in private capex essential for a sustainable investment boost. It suggested that the Budget should continue to support capex, aligning it with fiscal consolidation goals. It should simultaneously create an environment that encourages private investment and public-private partnership in infrastructure. The Survey has raised up a controversy by calling for re-examining the two-decade-old Right To Information (RTI) Act to exempt confidential reports and draft comments from disclosures, saying that such provisions constrain governance. This suggestion is politically divisive, considering that the citizen-centric law was enacted by the UPA government.

Amid global slowdown and erosion of the rules-based international order, the Survey signals tempered hope

**Beyond tariffs, the India-EU trade deal reflects a strategic response to global uncertainty**



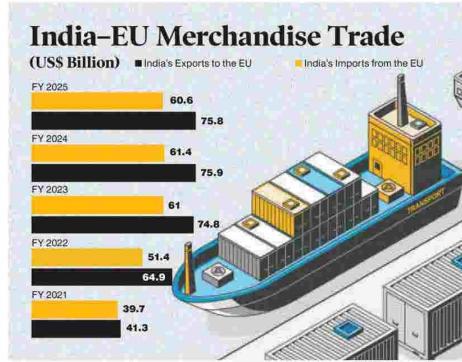
Dr MALLIKARJUNA NAI NAI VADITHE

**A**fter nearly 18 years of intermittent negotiations, India and the European union have concluded a comprehensive Free Trade Agreement (FTA), marking India's most economically significant and regulatorily deep trade pact to date. In terms of developed GDP, market size, and rule-making influence, the EU represents the largest economic bloc. The agreement must, therefore, be analysed not as a routine tariff-liberalisation exercise but as a structural repositioning of India within a rapidly fragmenting global trade order.

The original India-EU Broad-based Trade and Investment Agreement (BTIA), launched in 2007, stalled after 2013 due to disagreements over tariffs, intellectual property protection, data localisation, public procurement, and regulatory standards.

The relaunch of negotiations in 2022 coincided with a fundamentally altered global trade environment characterised by post-pandemic supply-chain disruptions, geopolitical realignments, heightened protectionism in advanced economies, and the strategic recalibration of firms under China-plus-one strategies. In this context, the India-EU FTA reflects not only bilateral economic logic but also systemic responses to global uncertainty.

**Trade Trends**  
India's exports to the EU expanded by more than 83 per cent, while imports increased at a relatively moderate pace, counteracting concerns that a deep FTA with a developed bloc would inevitably worsen India's trade deficit. From a microeconomic standpoint, the observed export growth under MFN (Most Favoured Nation) conditions suggests the presence of strong demand-side fundamentals and competitive niches for Indian products in the EU market. The FTA, therefore, functions primarily as a friction-reducing mechanism that can amplify existing trade flows rather than generate artificial trade diversion.



therefore, functions primarily as a friction-reducing mechanism that can amplify existing trade flows rather than generate artificial trade diversion.

### Sectoral Composition

India's export basket to the EU is diversified but remains anchored in labour-intensive, resource-based, and intermediate manufacturing sectors. These sectors are of particular importance from a development and employment perspective. Labour-intensive sectors such as textiles, apparel, handicrafts, leather goods, and gems and jewellery occupy a central position in exports. These sectors are particularly sensitive to tariff margins, as EU import duties on textiles and apparel typically range from 8 per cent to 12 per cent. Competing exporters such as Bangladesh and Vietnam already enjoy preferential access to the EU market, placing Indian producers at a relative disadvantage.

The FTA corrects this asymmetry by restoring tariff parity and improving price competitiveness. From a socio-economic perspective, this has implications beyond export earnings, as these sectors employ large numbers of low- and semi-skilled workers, many of whom are concentrated in MSME clusters. Government estimates indicate that tariff liberalisation and regulatory facilitation under the agreement could unlock the export potential of approximately Rs 6.4 lakh crore over the medium term, implying significant employment and income multipliers.

**Imports, Tech Transfer**  
India's imports from the EU are mainly capital- and technology-intensive goods, unlike its exports. This difference matters because these imports are mostly intermediate and capital goods, not final consumer products. Aircraft components, industrial machinery, medical equipment, and advanced tele-

communications instruments serve as inputs into domestic manufacturing, infrastructure, healthcare, and digital connectivity.

Consequently, the FTA's import effects are likely to be productivity-enhancing rather than consumption-distorting. From a research perspective, this pattern suggests that the FTA may facilitate the diffusion of technology and industrial upgrading. By lowering the cost of high-quality capital goods, the agreement supports India's long-term competitiveness and complements its domestic industrial policies, such as the Production-Linked Incentive schemes.

### Non-Tariff Dimensions

A defining feature of the pact is its regulatory depth. The agreement spans goods, services, trade rules, investment protection, and sustainability standards across approximately 20 chapters. Unlike tariff-focused FTAs, this agreement embeds trade within a broader regulatory framework. Non-tariff measures are the main challenge for Indian exporters. EU regulations such as the Carbon Border Adjustment Mechanism, deforestation-free supply-chain requirements, chemical standards under REACH, and traceability norms for textiles and electric-vehicle batteries raise compliance costs and operate as de facto trade barriers, particularly for MSMEs. The agreement does not eliminate these regulatory instruments.

**The success will depend on domestic preparedness, MSME compliance capacity, and India's ability to translate market access into competitiveness**

**Services Trade, Data Governance**  
Services trade represents one of India's strongest comparative advantages and forms a strategically important component of the agreement. India has sought recognition as a data-secure country under the EU's General Data Protection Regulation framework, a move that would significantly ease digital services exports.

Provisions governing the temporary movement of skilled professionals are expected to benefit information technology, consulting, financial services, and healthcare. This marks a shift from a goods-centric trade agreement to a hybrid model that includes digital trade, data governance, and human capital mobility, with potential long-term gains exceeding those from tariff cuts in goods trade.

At the strategic level, the FTA aligns with the Atmanirbhar Bharat approach, which emphasises integration into global value chains rather than inward-looking autarky. It enhances trade diversification and provides a stable export destination amid rising US tariff uncertainty and global geopolitical tensions. Macro-economically, improved export earnings, technology-oriented imports, and potential investment inflows are likely to strengthen India's external sector resilience. However, the realisation of these gains will depend on domestic preparedness, including infrastructure quality, standards compliance capacity, and institutional coordination across Ministries and States.

### To Sum Up

The agreement represents a structural recalibration of India's trade policy towards comprehensive, rules-based engagement with an advanced economic bloc. Empirical trade data indicate substantial upside potential, particularly in labour-intensive manufacturing and services. At the same time, the agreement's regulatory depth imposes new demands on India's export ecosystem, particularly on MSMEs.

From a research-informed perspective, the agreement should be viewed not as an endpoint but as an enabling framework. Its developmental outcomes will be determined by the quality of implementation, the momentum of domestic reform, and India's ability to translate market access into sustained competitiveness and inclusive growth.

(The author is ICSSR-Postdoctoral Fellow, Centre for Economic and Social Studies [CESS])

### Letters to the Editor

Editor

#### Fearful state

This refers to 'Pakistan blocks telangana today.com' (Jan 30). The Pakistani government's decision to block the Telangana Today website is a brazen attack on free expression and independent journalism. Telangana Today carries accurate, balanced reporting and expert commentary, and its silencing reveals a deep intolerance for credible scrutiny. However, expecting democratic maturity from Pakistan is increasingly unrealistic. The country today stands exposed before the world for a political order effectively dictated by the army chief, not by elected institutions. A

collapsing economy, punishing inflation, widening poverty, entrenched corruption, routine suppression of civilian rights and a simmering insurgency in Balochistan are realities the state seeks to hide from its own citizens. How can a state built on denial, coercion and militancy tolerate publications that expose its true and deeply troubling character?

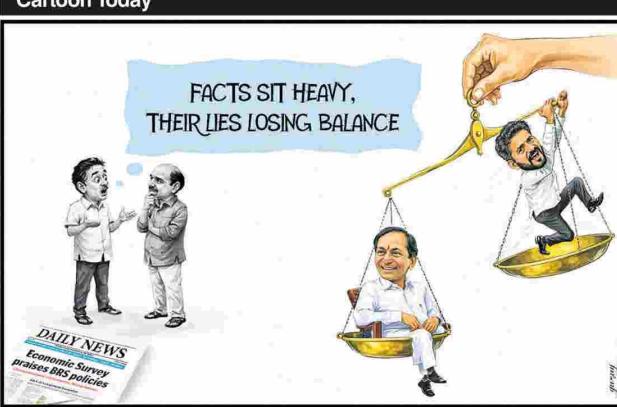
N SADHASIVA REDDY,  
Bengaluru

**Power vacuum**  
Ajit Pawar's absence creates a significant power vacuum within the NCP faction and Mahayathi. The coming weeks will determine if this tragedy leads to an earth-shattering re-alignment.

PH HEMA SAGAR,  
Secunderabad

Write to us at letters@telanganatoday.com

### Cartoon Today



### India in the hotspot

The Economist

#### The remarkable recovery of Modi

Sixteen months ago Narendra Modi looked chastened. Having just lost his majority in a national election, the chest-thumping Indian leader was forced to lean on regional parties.

BBC

#### Behind India's world-beating growth

As India's Finance Minister, Nirmala Sitharaman, gets ready to present the annual Union budget this Sunday, the country's economy, on the face of it, appears to be doing well.

The Washington Post

#### Signs of a new world order

At the energy summit in Goa, conversation turned to the emerging global order. "What is happening in the world today is not a gradual economic transition, it is a rupture," said Canada's energy minister, Tim Hodson.



# PRAGATI@50: Why delivery, not intent, defines governance



**T.K. Ramachandran**  
Ex Secretary, Ministry of Ports, Shipping and Waterways

Two path-breaking interventions by the Government have had a great impact on planning, execution and monitoring of large projects - PM Gati Shakti and PRAGATI. We look at the latter in this piece. The 50th high-level review under the PRAGATI (Pro-Active Governance and Timely Implementation) framework marks a fundamental shift that the Indian State approaches governance, moving from intent to delivery, procedural compliance to outcomes, and fragmented authority to coordinated, timely execution. PRAGATI is thus not merely an administrative innovation; it represents a deliberate re-engineering of governance architecture. How did this model of governance deliver results when

others have failed?

#### The Need for PRAGATI

Delays in public projects have become almost axiomatic. Yet they rarely stem from a lack of policy clarity or financial sanction. They arise because governance systems are fragmented. Ministries function vertically; States and the Centre act sequentially; and disputes circulate without a forum empowered to impose resolution. Accountability diffuses even as activity multiplies. The core problem is weak coordination and silo-based review mechanisms.

As a result, the broader objective of project delivery is often lost. Many projects remained stalled for years due to land issues, environmental or forest clearances, regulatory approvals, contractual disputes, or inter-State jurisdictional challenges. In a multi-ministry and multi-State political economy where each entity lords over the domain it controls, it is difficult for anyone to convince the other.

When several States and Ministries have to contribute to project completion the old approach of having meetings, discussions, field visits, constituting committees, and endless correspondence is ineffective. This was an approach in which discussion was mistaken

for decision, activity for work, movement for progress and mere intent for achievement.

#### Enter PRAGATI

PRAGATI addresses these persistent structural failures by redesigning how decisions are taken, synchronised, and enforced. Functioning as a system integrator, it brings decision-makers across Ministries, States, and districts onto a single institutional and digital platform. It collapses delays caused by file movement, jurisdictional ambiguity, and inter-departmental correspondence. Most importantly, it restores a bird's-eye view of execution, allowing leadership to identify where the system is constrained rather than where a file is pending.

The Hon'ble Prime Minister's role in chairing PRAGATI reviews is central to its effectiveness. His direct engagement sends an unambiguous signal that delivery is a national priority and that execution failures will receive attention at the highest level. It facilitates decisive action and transforms review into a binding framework for results. Decisions taken during these reviews are final, time-bound, and digitally recorded, ensuring accountability is clear and enforceable.

Technology acts as a critical enabler. Real-time data, geo-spatial visualisation, and live interaction with field authorities eliminate information asymmetry between stakeholders and ensure that decision-making is grounded in evidence. Importantly, technology strengthens administrative judgment rather than replacing it, reinforcing leadership responsibility within the system.

What distinguishes PRAGATI from earlier review mechanisms is its insistence on closure. Issues remain live until resolved and are continuously tracked by the Cabinet Secretariat and the Prime Minister's Office. Explanations no longer substitute outcomes. Over time, this discipline has reshaped administrative behaviour, encouraging Ministries and States to anticipate and resolve problems before escalation becomes necessary.

#### The Results

The outcomes are clearly visible and measurable. Projects worth over Rs85 lakh crore have seen accelerated progress. In recent years, ten projects of the Ministry of Ports, Shipping and Waterways (MoPSW) were reviewed under PRAGATI, enabling early resolution of bottlenecks and faster execution. I will use two projects

as examples. The National Maritime Heritage Complex at Lothal is a massive project involving many Ministries at the Centre like Culture, Defence, External Affairs, Railways and Highways as well as the Government of Gujarat. Also, since several coastal State pavilions are to be set up, the concerned States are also part of the project. Bringing the NMHC project onto the PRAGATI agenda last year immediately shifted responsibility at multiple levels. Usually, the agenda is notified a few months before it is taken up for review by the Hon'ble Prime Minister, providing an opportunity for different stakeholders to address issues with a sense of urgency. The result is that most issues that can be sorted at an official/ministerial level are already sorted out and only intractable residual items requiring guidance or direction are taken up during the actual review. Similarly, the Jal Marg Vikas project, which is being implemented on NW-I that passes through Uttar Pradesh, Bihar, Jharkhand, and West Bengal was reviewed under PRAGATI twice. This project is now at completion stage with most pending issues resolved.

PRAGATI underscores a critical truth: public value is created not merely by announcing schemes, but by ensuring that sanctioned investments translate into outcomes. Stalled projects have progressed not because policies were rewritten, but because execution pathways were simplified and accountability enforced. Equally significant is PRAGATI's contribution to cooperative federalism. By placing Chief Secretaries and Union Secretaries on a single real-time platform, it replaces fragmented responsibility with shared ownership of results. PRAGATI@50 stands as evidence that governance outcomes are a function of institutional design. Dismantling silos, restoring a bird's-eye view of execution, and prioritising closure, PRAGATI demonstrates that effective governance is not just about doing more, but also about doing what is already sanctioned, faster, better, and together. Timely execution accelerates access to services, boosts the economy, reduces regional disparities, and strengthens public confidence in the State's capacity to govern.

PRAGATI is both a record of leadership-driven delivery and a blueprint for governing complexity. The Global attention and applause that it is receiving are proof of this.

## Why the GRAM-G act is the successor India needed



**Sheena Sandhu**  
A retired civil servant

For nearly two decades, the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) served as the primary safety net for rural India. It was a landmark in legislative history—the first time a “right to work” was codified into law. However, as the 2026 Economic Survey recently noted, the overall architecture of MGNREGA had reached its structural limits. The introduction of the Viksit Bharat – Guarantee for Rozgar and Ajevikya Mission (Gramin) Act, or VB-GRAM-G Act, which replaced MGNREGA in late 2025, is not merely a rebranding exercise. It represents a fundamental shift from subsistence-level labour to sustainable wealth creation.

A key criticism of the earlier system was its emphasis on short-term, low-productivity work, often dismissed as “digging pits only to refill them.” The GRAM-G Act pivots decisively towards the creation of durable, high-value assets.



Under the new framework, labour is no longer an end in itself but a means to build the Viksit Bharat National Rural Infrastructure Stack. Projects are prioritised for their long-term economic returns, including cold storage facilities, rural micro-grids, and climate-resilient roads. This ensures that public spending on wages simultaneously strengthens the foundations of a modern rural economy.

Another significant upgrade is the increase in guaranteed employment days from 100 to 125 per rural household. While critics argue that average employment under the previous regime rarely exceeded 50 days, the GRAM-G Act addresses this gap through a new “Normative Funding” model. By shifting from a purely demand-driven system to a predictable, centrally sponsored framework with a 60:40 Centre-State funding split, the Act aims to ensure timely fund availability and reduce chronic wage delays.

Crucially, the GRAM-G Act reimagines the rural worker as a

potential micro-entrepreneur rather than a permanent wage labourer. It introduces a clear skill-based progression—from entry-level Sahayak to skilled Daksh and expert Pravin workers. By integrating vocational training, certification, and direct access to micro-credit, the Act creates pathways for workers to graduate into self-owned enterprises, transforming community assets into private livelihoods.

Governance reforms form the backbone of this transition. Every asset created is geo-tagged and monitored through public dashboards, biometric verification has replaced paper-based records, and weekly wage payments are mandated through Aadhaar-based systems to ensure faster and leak-proof transfers.

Finally, the Act balances employment generation with agricultural realities by introducing a 60-day “no-work” period during peak sowing and harvesting seasons. This ensures labour availability for farming while preserving the full 125-day entitlement across the year. Taken together, the GRAM-G Act represents a modern social contract—that shifts rural policy from welfare to investment. It does not merely sustain rural India; it equips it to lead. The old framework ensured survival. The new one builds capacity, ownership, and a genuine stake in India’s vision of Viksit Bharat by 2047.

## The quiet transformation of India's small towns



India's transformation is often narrated through the skylines of its megacities—Delhi, Mumbai, Bengaluru, and Hyderabad. Yet, beyond these urban giants, a quieter but equally significant change is unfolding in small towns and semi-urban regions. These towns, once defined by limited opportunities and outward migration, are increasingly becoming centers of aspiration, enterprise, and social mobility.

One of the biggest drivers of this shift is improved connectivity. Over the past decade, expansion of highways, railway modernization, and affordable air routes under regional connectivity schemes have reduced the distance—both literal and psychological—between small towns and major markets. Goods move faster, people travel more frequently, and ideas circulate more freely. This has allowed local businesses to grow beyond their immediate geography.

Digital penetration has

played an even more decisive role. Affordable smartphones and low-cost data have connected

millions to the internet, enabling access to education, banking, healthcare, and government services. A shopkeeper in a tier-three town can now source products online, accept digital payments, and advertise through social media. Students prepare for competitive exams using online platforms, while farmers access real-time weather updates and market prices. Education infrastructure has also improved steadily. While challenges remain, many small towns now host universities, technical institutes, and private colleges. This has reduced the need for students to migrate early in life and has contributed to the growth of local economies. Coaching centers, hostels, libraries, and cafés have emerged, creating new employment avenues.

Healthcare access, though uneven, has similarly expanded. District hospitals are better equipped than before, telemedicine bridges gaps in specialist care, and private clinics have multiplied. During health crises, the importance of localized healthcare systems has become evident, reinforcing the need for sustained investment in these areas. Culturally, small towns are witnessing a blend of tradition and modernity. While local festivals, languages, and customs remain strong, exposure to global media has reshaped aspirations and lifestyles. Young people increasingly seek careers in entrepreneurship, creative fields, and technology, challenging the notion that success requires relocation to big cities.

Economically, small towns benefit from lower costs of living and operations. Startups and small manufacturing units are finding these regions attractive due to affordable land, local labor availability, and government incentives.

This decentralization of economic activity reduces pressure on megacities and promotes more balanced development.

## Empowerment of the middle class under the NDA Govt



India's economic policies have witnessed a significant shift over the past decade. The NDA government has moved away from the traditional subsidy-centric approach of a welfare state, adopting a strategy focused on directly empowering the middle class. Through income tax relief, structural reforms, infrastructure investment, and social security schemes, the government has attempted to boost both consumption and savings. The question is not whether relief has been provided, but whether this shift is proving to be a restructuring towards the long-term economic strengthening of the middle class.

Government data indicates that in the last 11 years, approximately 250 million people have moved out of poverty and into the middle class. This emerging “neo-middle class” is not merely a sign of income growth, but also evidence of a transformation in the structure of the country's economy. While India's growth was previously primarily dependent on investment and exports, domestic consumption is now becoming a major engine. The increasing purchasing power of the middle class has given new impetus to sectors such as real estate, automobiles, education, and healthcare.

The government has made infrastructure investment the cornerstone of this transformation. The expansion of the metro rail network from 5 cities to 23 cities is not just an improvement

in urban transportation, but also a means of increasing productivity. Improved connectivity has reduced travel time and fuel costs, indirectly increasing the real income of the urban working class. The expansion of digital infrastructure has made government services faster and more transparent, reinforcing the “ease of living” agenda.

Tax reforms have been the most direct part of this strategy. Raising the zero-tax income limit to Rs12 lakh and restructuring the tax slabs to account for inflation reflects the government's approach of considering taxpayers as partners in development, not merely as a source of revenue. This has put more disposable income in the hands of the middle class, boosting consumption. While critics argue that this will increase fiscal pressure, the government maintains that

increased consumption will ultimately broaden the tax base. The GST 2.0 reforms have worked towards reducing costs by simplifying the indirect tax system. The removal of higher tax slabs has made everyday goods and consumer products more affordable. Exempting insurance premiums from GST makes health and life protection more accessible. This indicates that the government is using the tax system not merely as a revenue collection tool, but also as an instrument of social policy. The use of the Price Stabilization Fund to control inflation reflects a proactive market intervention model. Through direct procurement from farmers and subsidized sales to consumers, the government has attempted to mitigate food inflation shocks. While the long-term solution lies in increasing agricultural productivity, this strategy has been effective in safeguarding middle-class household budgets in the short term.

On the financial security front, the expansion of small savings schemes strengthens the social contract where the state provides secure investment options. Schemes like PPF, SCSS, and Sukanya Samridhi, with their guaranteed returns and tax benefits, have become reliable instruments for the middle class. This model promotes stable wealth creation compared to risky market investments.

In housing policy, through PMAY-U 2.0, the government has made homeownership a crucial

pillar of social security for the middle class. The significant increase in budget allocation demonstrates that affordable housing is being viewed not just as a welfare scheme, but as a catalyst for economic growth. Job creation in the construction sector and increased domestic demand are direct benefits. In the health sector, the expansion of Ayushman Bharat creates a comprehensive social safety net. Covering over 500 million people, this scheme is not only for the poor but also a means of reducing the financial burden on the entire healthcare system. Providing universal coverage to senior citizens reflects the state's growing social responsibility.

The significant reduction in medicine prices through the Jan Aushadhi Yojana has considerably controlled healthcare expenses for the middle class. The availability of affordable medicines has also increased price competition in the private pharmaceutical market, which is beneficial for consumers. Overall, the NDA government's policies can be seen as an attempt to transform the middle class from subsidy-dependent consumers into economically empowered participants. This shift represents a move beyond mere relief towards structural empowerment. While questions regarding fiscal balance, job creation, and long-term productivity still remain, there is no doubt that the policies of the past decade have redefined the role and expectations of India's middle class.

## Digital addiction

Age-based access to social media makes sense

THE Economic Survey's push for age-based access to social media is a welcome intervention. For years, digital expansion has been celebrated as an unqualified good—democratising access, bridging gaps and modernising education. The Survey tempers the optimism with an uncomfortable truth: unchecked digital exposure is fast becoming a public health concern. Identifying digital addiction as a problem affecting mental health, academic performance and productivity, the Survey moves the debate towards evidence-based policy. Its recommendations—age-appropriate access limits, platform accountability for age verification, simpler devices for children and reduced dependence on online classes—reflect a growing global consensus that children need protection from predatory digital designs optimised for attention, not well-being.

Equally important is the emphasis on collective responsibility. By calling for platform-level safeguards and family data plans that distinguish educational from recreational use, the Survey acknowledges what many parents already know: individual control is no match for industrial-scale efforts.

International examples strengthen the case. From Australia's under-16 ban to France's move against under-15 access, governments are increasingly willing to draw hard boundaries. India, with its rapid smartphone penetration and a huge population of youngsters, cannot afford to lag behind. Yet the Survey wisely avoids a one-size-fits-all ban, instead advocating a layered approach involving governments, educational institutions, civil society and families. The real challenge, of course, will be implementation. Age verification, enforcement and equity concerns—especially for poor families—will test policymakers. Still, the Survey has done well to outline a comprehensive plan on digital restraint. In a hyper-connected age, protecting young minds is a very progressive policy.

## Easing drug trials

Cutting red tape must not risk safety

REGULATORY relaxation carries inherent risks, especially in a sector as sensitive as drug development, where public health, scientific integrity and commercial interests intersect. The Union Health Ministry's amendments to the New Drugs and Clinical Trials (NDCT) Rules, 2019—easing trial norms and removing the requirement of test licences for several research activities—must therefore be assessed as much for what they loosen as for what they promise to deliver.

The intent behind the reforms is clear. By replacing prior or approvals with a system of intimation for low-risk research, waiving permissions for certain bioavailability and bioequivalence studies and shortening approval timelines where licences are still required, the government aims to reduce regulatory friction and accelerate pharmaceutical innovation. For an industry long hampered by procedural delays that added little to safety, these changes could shorten development cycles and lower costs, particularly for generics and early-stage research. Yet faster approvals must not translate into weaker scrutiny or reduced accountability. India's reputation as a reliable supplier of affordable medicines rests on the credibility of its regulatory oversight. Any perception that safeguards are being diluted in the name of ease of doing business risks eroding public trust and inviting global scepticism about the robustness of India's drug approval process.

The shift from a permission-based system to post-intimation places a heavier burden on regulatory vigilance. It demands stronger monitoring mechanisms, transparent reporting and enhanced institutional capacity at the Central Drugs Standard Control Organisation. Without effective audits, real-time data scrutiny and meaningful penalties for violations, regulatory relaxation could open gaps rather than improve efficiency. These reforms, therefore, represent a critical test of balance. If supported by rigorous oversight and accountability frameworks, they can encourage innovation while protecting patient safety. If not, they risk substituting speed for science.

## ON THIS DAY...100 YEARS AGO

## The Tribune.

LAHORE, SUNDAY, JANUARY 31, 1926

## The problem of unemployment

The problem of unemployment, which formed the subject of an interesting debate in the Legislative Assembly on Thursday, is one of the most vexed questions that face the country at the present moment. This question is by no means peculiar to India, but here it is aggravated by several factors which do not exist in Western countries. For one thing, the Indian cannot find employment anywhere except in his own country. Not to say anything about foreign countries, even British colonies and dominions have closed their doors in the face of Indian immigrants. Indians, must, therefore, find employment in their own country, if at all. Secondly, in India itself, any higher posts are filled by non-Indians and thus the field of employment for the educated classes is further narrowed down. These difficulties in the way of young men finding suitable employment are serious enough, but they are by no means the most important. The most potent cause of unemployment amongst the middle classes is the economic dependence of India on other countries. India provides work and food for millions of workmen in England, America, Japan, Germany and other countries by importing every year manufactured articles worth crores of rupees. It must, therefore, be clear to the meanest intelligence that so long as India's import bill continues to be as heavy as it is at present, it is impossible to materially reduce unemployment in this country, because India cannot find employment for her own population as well as for millions of workmen living in other countries.

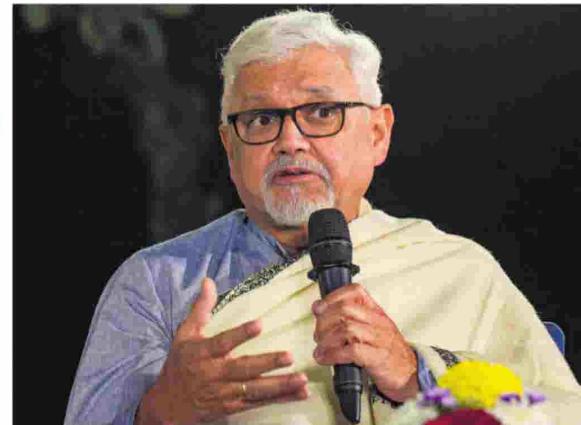
## The fact-fiction brew of Amitav Ghosh

His latest book, *Ghost-Eye*, is a story of love without limits, without pretenceTHE GREAT GAME  
JYOTI MALHOTRA

THE brilliant Amitav Ghosh is on a book tour of *Ghost-Eye* in the motherland these days, and, no, he's not coming anywhere close to Punjab, Haryana, Himachal Pradesh or Jammu & Kashmir, because it seems that despite the proliferation of literature festivals in the region—including two in Chandigarh, both of which are largely devoted to who-did-you-see-there, rather than have-you-read-this-book—there isn't much of a reading market in these parts. (Even the book people know.)

So here's the thing about Amitav—he is probably amongst the most unsociable people you will meet. He's gruff, even growly. At an interview for a previous book, he refused to talk about the book. Decades ago, I carted a few copies of a title published only in South Asia by his former publisher, Ravi Dayal, wanted to send him, from New Delhi to New York—after many emails we met at a coffee shop and I thought, aha, here's my chance at discovering the man behind the genius. The man walked in, took the books from me, said thank you with half an accompanying smile, turned on his heel and left. I think I paid several dollars too many for a coffee that tasted both tepid and tasteless.

Then you begin to read. You must start with *The Glass Palace*, a story that will remain with you till the dying of the light, about India and Burma, an arc of fire and torment that connects the trials of the grandest King, Thibaw, ousted

CAULDRON: In *Ghost-Eye*, Amitav seeks to unite the universe, pulling in past lives, both human & non-human. PH

by the British from his beloved Mandalay and brought to Ratnagiri off the coast of Maharashtra, where he died a lonely death in 1916—remember, the British took Bahadur Shah Zafar to Rangoon after the failed Mutiny of 1857, where he lived till he died in 1862. We tend to forget the intimate connection between India and its eastern neighbour, Myanmar, these days, even when things are falling apart.

Back in 2000 when Amitav wrote *The Glass Palace* and retrieved the drama of history from the history textbooks, you saw with blinding clarity how the brutal annihilation of two dynasties was undertaken by the British when both India and Burma were part of the Raj; that until 1935, when Burma was spun away into an independent country, Indian Railways connected Calcutta-Kolkata with Rangoon-Yangon and that people travelled, worked, married, had children without fear or favour of boundary, passport or visa, just like anywhere else in the enormous Indian subcontinent that spanned the Himalayas and the Indian Ocean; that a significant part of the Second World War was fought in Burma and Malaya, parts of what is now called South-East Asia, not just in the theatres of Europe and Africa; and that Indian soldiers fought everywhere, in the East and in the West, as many as 2.5 million of them, of which it is officially said, 87,000 died—fighting for a country or a coalition of nations not even their own.

That begins with *Sea of Poppies*. Opium, its lucrative trade and its role in both building empire and crushing nationalism are the stuff of both *River of Smoke* and *Flood of Fire*.

*The Shadow Lines* is probably out of print these days—although, at the rate at which Bangladeshi's politics is changing today, you might want to retrace your steps to the local library. Fast forward to *Gun Island*, a fantastical tale about spiders, migration and environmental disasters, backtracking between Venice, Kolkata and the Sundarbans. The story about Manasa Devi, the goddess of snakes, first unfolds here. *The Hungry Tide* seemed too much of a lecture, scolding us for not doing enough about the misfortune of climate change. *Ghost-Eye* picks up where *Gun Island* left off. Even the names of several characters are the same. The goddess, Manasa Devi, remains at the core of the story. As fact collides with fiction, Amitav seeks to unite the universe, pulling in past lives, both human and non-human, and throwing everything into the cauldron of science and mythology. From this churning of the ocean of stories, the *Kathasaritsagara*, emerges *Ghost-Eye*, a story of love without limits, without pretence.

On the edge of Chandigarh, in Panchkula, is the temple of Manasa Devi, revered as a form of Shakti, the female goddess. It's not clear if she is the same as Manasa Devi, the goddess of snakes at the heart of *Ghost-Eye*, but if she is, it may be time to relook at Ghosh's prescription of life, where he approvingly quotes Carl Jung, which is, that "there are no coincidences, only synchronicity." What this means is that when you read the master this weekend, it is not just meant to be, it is also time to redeem the connection between books, reading, education and learning. It's also when you take the leap of faith towards yourself. It's time.

## THOUGHT FOR THE DAY

In order to see the world in a different way, we need different kinds of stories. — Amitav Ghosh

## A big-hearted scout in the wilderness

COL. MANEESH MISHRA

THE year was 2006, and the hills of Tamenglong in Manipur did not care for our maps or our fatigue; they were a vertical labyrinth of bamboo and ancient rain. The air was a soup of humid rot and constant, prickling awareness of an unseen enemy. Twelve days into a 14-day patrol, our uniform had turned into a second, salt-crusted skin. Along the Barak river, the physical world had narrowed to the rhythmic thud of boots and the swaying rucksack of the man in front.

As a young Captain, I was in that volatile stage where energy still masked the agony of the trail. Major Debnath watched from the middle of the file with a seasoned eye; my face flushing with determination to never show weakness, even as the straps of the heavy rucksack bit into my shoulders like dull saws. I was fuelled only by the pure desire to be worthy of the men I led.

In the vanguard was Naik Lakshman, a scout whose movements were so synchronised with the jungle that he seemed to displace no air. He sensed my flagging pace through the change in my breathing. Lakshman drifted back, merging with the shadows until he was beside me, his voice a low, rough whisper.

"Saab, bag thoda bhari lag raha hai," he said, his hand already reaching for the frame. "Lao, main leeta leto hoon; aap aage dekho." I stiffened, my pride flaring. I looked at Lakshman, a man already carrying nearly 30 kg, a man who had stood sentry while I slept, and who was now offering to double his burden simply because he cared for the officer he protected. It was a display of a heart so big it made the vast wilderness seem small.

"Nahin, Lakshman. Tera kaam aage dekhna hai. Tu wahan diyan rakh." My words were unnecessarily sharp. He didn't flinch. He gave a disciplined nod and melted back to the front, his craft so flawless that within seconds he was again the invisible shield between the patrol and the valley's hidden threats.

That evening, as the mist crawled up from the Barak like a cold grey ghost, Major Debnath shared a mug of tea with me near a hidden ledge. "They have a way of making your own exhaustion feel like a sin, don't they?" he said, eyes fixed on the ridge line where Lakshman was once again on watch. "It's a peculiar blessing, being led by the very men you think you're leading."

Now, 20 years later, in a super-connected world of glowing glass rectangles, I often think back to that mud-slicked trail. Today, when we 'follow' strangers and 'link' with people we don't like, I wonder if we have traded that tactile, life-and-death sincerity for something thinner.

Did we leave the best version of our humanity behind in those jungles, where a man would offer to carry your weight simply because you were walking the same path, or have we just forgotten how to see the 'bag' the person next to us is carrying?

## LETTERS TO THE EDITOR

## Voters' loyalty not permanent

Apropos of 'Secular parties & their Muslim vote bank'; the word 'secular' lost its meaning a long time ago, although it is still a part of the Preamble to the Constitution. In the times of Jawaharlal Nehru and Indira Gandhi, the Muslim voters trusted the Congress, hence it was tagged a secular party. Slowly, this label was shared by regional parties like Samajwadi Party, RJD, BSP, JDU and most recently Prashant Kishor's Jan Suraj Party. No political party can take for granted the loyalty of any community towards it forever. The Shiro-mani Akali Dal used to consider Sikhs voters as its permanent vote bank, now the same party is finding itself in the wilderness.

RAVINDE KUMAR JAIN, LUDHIANA

## Unclean water a systemic failure

Refer to 'How water and waste are becoming inseparable'; the growing convergence of sewage, waste and drinking water across Indian cities has become a recurring phenomenon. Such failures are not isolated mishaps but symptoms of deeper anomalies in urban planning and public health governance. When contamination becomes routine, the issue shifts from individual behaviour to a systemic fault. Appeals to civic sense or cultural memory, though invaluable, cannot substitute for reliable public systems. Clean water is not a symbol; it is a basic social requirement. Ensuring its supply requires sustained public investment, technically competent institutions and accountability in execution.

MANU KANT, CHANDIGARH

## Caste is only a political tool

Refer to 'Tackling caste bias'; discrimination cannot be tackled unless we take the bull by the horns. The canard of casteism is frequently spread by vested interests. Whatever comes out of the 2026 regulations of the UGC and the SC intervention, the dividing lines between castes and communities already stand more sharpened. By spreading hatred, anger, intolerance and fear, divisive politics is ruining the future of the youth. Caste-based quota is not reaching the marginalised and the underprivileged, everybody is only scratching the surface. The have-nots continue to suffer in silence.

HIRA SHARMA, BY MAIL

## Focus on local manufacturing

Refer to 'Cautious optimism'; the Economic Survey reflects that the nation's economy is growing. The government is on a path of fiscal consolidation with fiscal deficit reducing from 4.8% to 4.4%. Foreign exchange reserves are in a comfortable position. Inflation has fallen; banking sector is performing much better with NPA's dropping to 2.2%. The Survey, however, highlights that there is a strong need for strategic resilience and indispensability. We can't overlook the fact that there would be supply chain disruptions in the midst of heightened US tariffs. There is a need to hunt for more markets, along with focusing on local manufacturing and raising domestic consumption. Localised supply chains are less vulnerable to global disruptions.

KR BHARTI, SHIMLA

## Mutual gains in politics, religion

The Prime Minister's upcoming visit to Dera Sachkhand Ballan in Jalandhar appears to be a political move. The dera has a strong presence in the Doaba region, which has a sizeable population of Scheduled Castes. His visit can be a game-changer in the 2027 Punjab Assembly elections. Therefore, this step can be seen as an attempt to strengthen the BJP's position in Punjab where it has a lesser hold as compared to other political parties. Respecting religious feelings is the responsibility of every individual, but mutual dependence and a heady mix of religion and politics is dangerous for society.

RAMAN SIDHU, JALANDHAR

## Compassion in everyday life

Refer to the Middle, 'Care for all creatures, great and small'; it was a touching narrative of a child's sublime feelings and innocence for the helpless hatchlings. In my house too, my daughter-in-law protected two such chicks. After the care they received, the defenceless creatures were able to fly after a few days. Leaving them unattended could have been an alternative, but compassion must find expression in our everyday actions. As human beings, we need to be more empathetic.

RAMESH GUPTA, NARWANA

# Urban India's crisis beneath the concrete



AJAY K. MEHRA  
SENIOR FELLOW, CENTRE FOR  
MULTILEVEL FEDERALISM

**O**N January 16, Noida witnessed an avoidable tragedy — the car of a young executive, Yuvraj Mehta, returning home from work at night plunged into a construction pit adjacent to an unlit road. Though a crowd gathered at the spot, including rescue agencies, he could not be saved. Two weeks earlier, the historic 15th-century city of Indore, rated as the cleanest in India for several years, was supplied contaminated water. Several citizens died of the toxic aftereffects.

These mishaps highlight some serious challenges facing India's expanding urban areas. The two instances show that cities, whether contemporary or going back in history, lack such basics as sanitation,

potable water and face structural and planning challenges. The death of Yuvraj shows the lack of a quick response to a crisis, in which a life could not be saved. The Indore incident shows lack of supply of necessities like clean water.

The country's urban policy must respond to the needs of the millennium arising from rapid and vertical expansion, increased automobile traffic and so on. The urban population has risen from 11% in 1947 to roughly 35-36% in 2021-2025. The approximately 1.34 to 1.5% annual rate of growth adds to the challenges in our preparedness. Arranging civic facilities for such a large growing population requires planning and preparedness that the country is obviously lacking.

The urban phenomenon of India has a long past. Remembering our ancient, glorious cities, we have been changing their names, like Allahabad to Prayagraj. There is talk of renaming Delhi as Indraprastha. But these are futile exercises. The urbanisation process focusses on land, which engenders politics and corruption. The builder-politi-



SMART CITY: Restoration work of water pipelines after the water contamination tragedy in Indore. PTI

cian nexus makes cities weak, resulting in suffering for the dwellers.

Jawaharlal Nehru's observation in his autobiography on serving two years (1923-25) as chairman of the Allahabad municipality is insightful. He has written: 'But on the one side, there was the Government machine; on the other, the apathy of the members of the municipality as well as the public. The whole steel-frame of municipal administration, as erected by Government, presented radical growth or innovation. The financial poli-

cy was such that the municipality was always dependent on the Government. Most radical schemes of taxation or social development were not permissible under the existing municipal laws. Even such schemes as were legally permissible had to be sanctioned by Government, and only the optimists, with a long stretch of years before them, could confidently ask for and await this sanction.'

The next page talks of how politics played a role in the allocation of funds to the privileged civil lines (the wide area with

bungalows and cottages, each with a fairly extensive compound or garden) and 'the densely crowded city proper'; the former paid less and got more and the latter to the contrary. He sums up: 'Nearly all the Big Noises and Little Noises live in the Civil Lines.' He regrets that he was not allowed to be allocated to the allocation.

A look at 'India's Urban' shows that the situation continues to be what it was then. The Bhagirathpura locality in Indore that got contaminated water supply is populated primarily by poor people. It shows how urban development is planned. Similarly, the area in Noida where Yuvraj met his death is not a posh one and is under development. Since no 'important' people live there, the local authorities have not provided it with proper fencing and light for the safety of the passersby.

Rajiv Gandhi formed the National Commission on Urbanisation in 1985, but it wound up without leaving much impact. The mega-cities scheme of 1993 is an ambitious one. But it has not kept pace with the needs of rapid urbanisation. Under the Jawaharlal Nehru Urban Renewal Mission, 2005, some schemes of urban upgradation were initiated. But small towns and cities that are unable to generate independent revenues and lack even the basic services have not been allocated adequate funds. In 2015, the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) and the Smart Cities Mission (SCM) were set up to look into the basic needs of the cities, but with little results.

Selectiveness built into these schemes deprived them of a comprehensive approach to city-building that India needs. The Central government claims that Rs 1.6 lakh crore has been invested in the smart cities project and 90% of the project is complete. But the Noida and Indore episodes show that India is yet to meet the basic needs of the urban population. Fancy slogans such as 'smart city' lead to the allocation of enormous resources to a few cities without meeting the basic needs of these cities. India's massive urban expansion needs effective plans for public transport and medical services.

## GPU gap in India's AI dream



NAVNEET BORA SACHDEV  
TECH ANALYST, THE TECH PANDA

INDIA has entered its AI awakening, driven by talent, investment and a fast-modernising digital population. But the country's ambitions face an undeniable bottleneck: the near-total reliance on foreign-made Graphics Processing Units (GPUs) and accelerators. India's AI momentum is real, but it is also fragile. The country seems to be entering a rare convergence of talent, capital and policy intent. AI-first startups are emerging fast, global investors are paying attention and the government is also moving fast on deep-tech infrastructure. As per a paper released by Bessemer, the Indian IT sector is projected to reach \$400 billion by 2030, with AI playing a key role in this growth.

However, the foundations of the AI boom rest on a narrow and vulnerable layer: the access to computer or hardware resources that make AI models work. For decades, India's tech dominance has come from scale through millions of engineers, global outsourcing contracts and cost efficiency. AI is reshaping that equation.

The new winners are not service providers but platform builders, like companies that own models, data pipelines and automation systems. With players like Sarvan AI, NxtGen, and BharatGen, India is beginning to build core AI IP, foundation models, agnostic platforms and developer tools.

That shift is already visible. AI-native firms such as Graph AI and Leena AI are building software-first businesses with minimal human intervention. Hybrid players like Crescendo and Shopdeck are combining automation with human oversight to increase speed and reduce costs. Infrastructure firms like Scale and Tuning are becoming essential enablers by supplying data pipelines and model evaluation layers.

At the same time, a new class of founders, smaller teams, younger builders and solo entrepreneurs, competing directly in global categories, is emerging. NxtGen entered the AI space, bringing India's first full-

stack agnostic AI platform, 'M,' while powering the IndiaAI Mission alongside Tata Platforms, Tata Communications, Yotta and others. Solo founder Bishal Saha started building the Duolingo alternative, backed by AI and Bhashini datasets. Prominent AI-first founders include Bhavish Aggarwal (Kruttim), who is building Indian language LLMs. Maithra Raghu (Samaya AI) for financial AI and Sharbel Cherian (KeyValue Software), known for bootstrapped AI products.

This signals a break from the traditional outsourcing mindset and the beginning of an AI-led ecosystem. Global capital is responding quickly. Google and Acelle have announced investments of up to \$2 million in Indian AI startups through a new partnership. In September, Google also partnered with Sarvan AI, Soker AI and Gnanai, while ITT-Bombay's BharatGen initiative focussed on advancing AI for Indian languages. Such initiatives show that India is being taken seriously as an AI development hub. Telecom players are also repositioning themselves as AI distribution platforms, bundling models into consumer services and accelerating adoption at scale.

Yet this expansion is running into a structural limit, namely hardware. India's AI growth today depends almost entirely on foreign-made GPUs from NVIDIA, AMD and Intel. The IndiaAI Mission relies on roughly 34,000 GPUs, a modest number compared to what leading AI labs consume globally. And unlike software, hardware resources cannot be scaled overnight.

Export controls, geopolitical tensions and supply concentration mean that GPU

access is not guaranteed. Analysts warn that tighter controls, similar to those imposed on China, could eventually restrict availability or inflate costs.

Meanwhile, as global big tech eyes the Indian AI consumer, telecom giants seem to be quietly becoming AI companies. Reliance Jio, Airtel and others are no longer just connectivity providers. They are becoming AI distribution platforms. In October, India got free access to ChatGPT when OpenAI offered a year's free ChatGPT Go access countrywide. Google partnered with Reliance Jio to offer its Gemini Pro plan worth Rs 35,100 for 18 months to millions of users. Before that, Perplexity did the same with Airtel and OpenAI announced the rollout of free ChatGPT Go for Indians via Jio. Telecoms could become India's most powerful AI gatekeepers even as big tech squeezes into the Indian market. OpenAI plans to open its India office in New Delhi later this year.

This creates a deeper concern and a widening AI divide. Will India's GPU gap create a new form of digital inequality? Large conglomerates such as Jio, Tata and Yotta can afford dedicated GPU clusters and long-term infrastructure bets. Startups, researchers and smaller builders often cannot. As GPU prices rise and cloud access latencies, innovation risks becoming centralised among a handful of players. That imbalance could determine who gets to build foundational models and who is forced to operate at the application layer.

At the same time, India's rising AI consumption, driven by free or subsidised access to tools from OpenAI, Google and others is turning the country into one of the world's largest AI user bases. This could make India a must-win consumer market for global AI firms. This gives India leverage as a market, even if it lacks hardware sovereignty. India's advantage lies in its timing. With China constrained by export controls and western markets saturated, India has emerged as a geopolitical middle ground, a potential 'third pole' in global AI development. But that window will not stay open indefinitely. India must move quickly on three fronts — expanding domestic compute capacity, building skills beyond prompt usage into model engineering and reducing dependence on foreign hardware over time.

The ambition is evident. The talent is present. The policy push is fast. What remains uncertain is whether India can turn this into long-term AI sovereignty or whether its growth will be limited by infrastructure it does not control.

India's AI growth today depends almost entirely on foreign-made GPUs. Will it create a new form of digital inequality?

## Faith-based science limits



NAVNEET SHARMA  
CENTRAL UNIVERSITY OF  
HIMACHAL PRADESH  
PM GURUBASAVARAJ  
RANI CHANNA NAMA  
UNIVERSITY

transparent reporting and measurable results. In this case, after years of funding, tangible research outputs are missing. There is also no evidence of effectiveness against cancer. This calls for the project's initial approval and oversight into question.

The controversy underscores the need for stricter research governance, independent audits and a reaffirmed commitment to evidence-based science over speculative or symbolic pursuits. Nanaji Deshmukh Veterinary Science University's defence that all purchases were made according to procedure does not fully address the deeper issue: whether this project met the basic standards of credible scientific research worthy of significant public investment or it succumbed to the difference between science and pseudoscience.

How to distinguish science from pseudoscience? 'Falsifiability' is one of the criteria. The research in question or such research cannot be 'falsified' by another laboratory research. Ad hoc hypotheses used in such research keep them out of the purview of scientific testing. For example, the relation between treatment of cancer and cow dung/cow urine will remain susceptible to one's faith and belief in the karma theory of diseases and diagnosis and the wrath of Sitala Mata. In this case, there is also another belief about religious sanctity accorded to the cow and cow dung; the same status is not accorded to other members of the cow family (Bovidae) or to their dung. This is called the protective belt of auxiliary hypotheses, which is not from science but religion and mythology. The cow will be hailed as gau mata.

There cannot be a clear demarcation between science and pseudoscience, but fuzzy boundaries (cow or desi cow?), an indefinitely extendable indicator list (first urine or dung of the morning or the later ones) and an unclear nature (age of the cow, does it matter or dairy cows or not?). This research is a project of pseudoscience.

Ancient Indian health science and indigenous practices will lose credibility due to such research. Only the rigour of systematic review of literature and asking the right questions can take the 'Indian' science to greater heights. But to assert this, we also need to acknowledge that science will remain science only if no adjectives of black or Indian or Hindu or Islamic are added to it. The method of science and science as a discipline are two distinct domains; one may apply the method of science to study a religion, but when science is confined to a region or religion, it will only produce another dogma.

Only the rigour of systematic review of literature and asking the right questions can take the 'Indian' science to greater heights.

### QUICK CROSSWORD



#### ACROSS

- 1 Merely to attract notice (3,4)
- 5 Quiet in colour (5)
- 8 Enterprise with unseen hazards (9)
- 9 Piece of useful advice (3)
- 10 Red gemstone (4)
- 12 Liquify (8)
- 14 Consumers' desire for a product (6)
- 15 Disfigure (6)
- 17 A blood-sucking fly (8)
- 18 Part of the eye (4)
- 21 Feel regret for (3)
- 22 All the way (2,3,4)
- 24 Total score (5)
- 25 Capital of Sri Lanka (7)
- Yesterday's Solution
- Across: 1 Paradise, 5 Idle, 9 Set up, 10 Upright, 11 Make the grade, 13 Precis, 14 Recant, 15 Call the shots, 20 Furous, 21 Penal, 22 Code, 23 Play safe.
- Down: 1 Push, 2 Retrace, 3 Depreciation, 4 Sought, 6 Dogma, 7 Enratty, 8 Trigger-happy, 12 Specific, 15 Antenna, 16 Vessel, 18 Lurid, 19 Gleec.

### SU DO KU



#### YESTERDAY'S SOLUTION

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

#### CALENDAR

JANUARY 31, 2026, SATURDAY

■ Shaka Samvat	1947
■ Margishir Shaka	11
■ Margishir Panvish	18
■ Hijri	
■ Shukla Paksha Tithi 13, up to 8:26 am	
■ Shukla Paksha Tithi 14, up to 5:53 am	
■ Vishakha Yoga up to 1:34 pm	
■ Punar Nakshatra up to 1:34 am	
■ Moon enters Cancer sign 8:01 pm	

### FORECAST

SUNSET:	SATURDAY	17:57 HRS
SUNRISE:	SUNDAY	04:14 HRS
CITY	MAX	MIN
Chandigarh	21	10
New Delhi	21	07
Amritsar	19	08
Bathinda	21	04
Jalandhar	19	08
Ludhiana	20	09
Bhawanipatna	24	04
Hisar	20	07
Sirsa	20	07
Dharamsala	17	05
Manali	09	00
Shimla	16	06
Srinagar	08	00
Jammu	19	09
Kargil	01	-07
Leh	-01	-09
Dehradoon	26	10
Mussoorie	17	03

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Jammu Bureau  
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558 (GPO)

Contact the Newsroom  
2455435  
Fax: 0194-2477782  
editor@greaterkashmir.com  
editpage@greaterkashmir.com

Contact Advertising  
2474339  
advertise@greaterkashmir.com

Contact Circulation  
2474755  
circulation@greaterkashmir.com

# Neo-liberalisation of Education in India

Transforming a constitutional promise of universal education into a differentiated, market-governed system



Dispossession  
Dawar Ashraf Mir  
dawarmir87@gmail.com

India's education system has shifted dramatically over the past four decades, embodying neoliberalism's push to turn public goods into profit centres. David Harvey, a renowned British Marxist geographer and scholar, has argued that capitalism explains this through his concept of "accumulation by dispossession"; policies that privatise public assets for private gain. Some readers may see left-leaning bias here; however, this analysis draws from clear policy facts and Harvey's economic framework, not ideology; this is just how neoliberalism works.

Neoliberalism cannot simply be defined as an economic doctrine but is instead a "political project to achieve restoration of class power." Rather than producing sustained economic growth it promised, neoliberalism has orchestrated a massive transfer of wealth from the poor to the economic elite through deregulation, privatisation, and what can be termed as "accumulation by dispossession." Unlike classical Marxian primitive accumulation, which occurred as capitalism's historical origin, accumulation by dispossession is an ongoing process central to contemporary capitalism. It involves the commodification and privatisation of assets once held in common, the expropriation of wealth through financial mechanisms, and the forced removal of people from their spaces.

In India's education sector, this process unfolded systematically. The National Policy on Education (1968) initiated the neoliberal assault by creating parallel, inferior education streams and non-formal education for the poor while

establishing almost a different stream for the elite. The 1991 economic liberalisation, driven by structural adjustment pressures, accelerated this trajectory. India's 1995 signing of the World Trade Organisation's General Agreement on Trade in Services (GATS) marked a critical threshold; education ceased to be a constitutional right and became a "tradeable service." When right to education is considered a fundamental right from ages 6 to 14 this single act transformed education's legal status from public good to commodity.

The mechanics of accumulation through dispossession in Indian education operate through four interconnected processes. First, commodification has systematised the transformation of education into a market product. What was once a public good is labelled as a "commodity" or "service" which is meant to produce a trained workforce, absolutely ignoring that education is also meant to develop and optimise human potential. The Ambani-Birla Report (2000) with its prime production view ignoring any human aspect by proposing ending subsidised education and implementing a "user-pay" principle, it explicitly articulated the neoliberal logic that education should generate private profit. The National Education Policy 2020, while framed as progressive, took a lot of the recommendations of this report towards commodification through multiple pathways. It introduced modular, credit-based systems; it reduces holistic learning to fragments of tradable knowledge units, mirroring capitalist production's logic of just-in-time manufacturing. Students become consumers, learning becomes a transactional exchange.

Second, privatisation has created a bifurcated system stratifying access by class. Private school enrolment has expanded from 30% (2012-13) to 35% (2021-22) nationally, with concentrated peaks in urban areas. Data records 46% of private school students, while state-like government schools remain at 3.5%. It is pertinent to mention here that not even all private schools are equal. There is a greater disparity between elite and expensive private schools and low cost badly run private schools both in rural

and urban areas with lower social economic status. The "learning crisis" literature by researchers at the Centre for Global Development, a think-tank based in Washington DC, for India shows that years of schooling have increased but learning per year of schooling has not, implying declining or stagnant productivity of the public system. As public education quality has declined, private schools both elite and "low-fee" are refitted to capture the ensuing demand, extract surplus from families desperate for alternatives. The Global Education Industry (GEI) has penetrated India, with multinational corporations, venture capital, and philanthropists treating India's poor as profit frontiers.

Third, financialisation has shifted higher education away from state to state-controlled households, privatising educational assets. India's University's revenue from student fees reached ₹200 crore in fiscal 2023-24, with institutions increasingly dependent on fee income as UGC grants stagnate. The proposed Higher Education Financing Agency (HEFA) replaces grants with loans, effectively privatising finance while maintaining state legitimacy. This transforms education into debt, particularly burdensome for SC/ST/ OBC students already marginalised historically.

Fourth, datafication represents neoliberalism's latest enclosure. The NEP 2020's Academic Bank of Credit (ABC) and Automated Permanent Academic Account Registry (AAPAR), linked to Aadhaar (India's biometric ID), centralises student data. While framed as convenience, commodifies student information for corporate marketing, and fragments learning into discrete, tractable data points. Students become generators of data within systems optimising for efficiency and profit. India also faces several structural data protection issues as our core framework provisions in the Information Protection Act 2019, which still leaves sector-specific rules fragmented and sometimes inconsistent.

These mechanisms consolidate class power in education systematically. The poorest 80% of Indians remain trapped

in under resourced schools and students from scheduled tribes, scheduled castes and Muslim communities are still far less likely than others to reach and complete senior secondary or higher education. Meanwhile, elite private schools produce graduates competing in global markets. This segregation is not accidental but structural. Neoliberalism explicitly fragments "comprehensive" public education (which briefly promised universality) into stratified systems serving different classes.

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Universities now highly prioritise market-oriented disciplines - engineering, business- while systematically devaluing humanities and social sciences.

Knowledge capitalism intensifies this pattern. Universities now highly prioritise market-oriented disciplines (engineering, business) while systematically devaluing humanities and social sciences that foster critical consciousness. Faculties have been increasingly pressured toward publication metrics, patent production, and industry partnerships rather than public intellectualism. Teachers' agency is also increasingly eroded with continuous contractualisations which strips them of job security and autonomy. This process mirrors insight that neoliberalism deploys the state to enforce market discipline while appearing to reduce state power.

The Indian state's role exemplifies this paradox. The government uniformly implemented NEP 2020 without parliamentary debate, deployed Supreme Court judgments favouring private education, and closed student unions, while claiming to reduce state intervention. The state strengthens market innovation through coercive legislation while dismantling spaces for democratic dialogue.

India's Constitution (Articles 14, 15, 45) mandated free, equitable, non-dis-

crimatory education. By systematically privatising education since 1986, the Indian state has formally abandoned these commitments under neoliberalism's pressure. Resistance exists but remains fragmented. Unlike earlier movements centered on class struggle and Common School System demands, contemporary resistance often splits into identity-based (caste, gender) or institutional (legal, NGO) approaches that, while important, deflect from capitalism's fundamental logic of accumulation. As the economist Ravi Kumar argues, alternatives must centre on the "capital-state-education matrix," recognising that genuine equity requires not minor reforms but dismantling the project itself.

## Conclusion:

Education remains a contested terrain where capital's relentless drive to convert all life into commodities confronts emancipatory possibilities. Harvey's accumulation-by-dispossession framework illuminates how neoliberalism operates through state mediated privatisation of commons, financialisation of access, and reproduction of class power. In India, this has meant transforming a constitutional promise of universal education into a differentiated, market-governed system where the poor are systematically dispossessed of educational opportunity.

Resisting this requires building what is termed as "counter-hegemonic discourse" organising education around principles of democracy, equity, and collective liberation rather than individual consumption. This demands substantial public investment, fee regulation, strong public universities insulated from market pressure, and crucially, restoration of education's role as a site for developing critical consciousness and challenging systemic oppression. Only through such systemic transformation can education reclaim its status as a fundamental right rather than a commodity available only to those with purchasing power.

Dawar Ashraf Mir is an entrepreneur managing infrastructure and agricultural ventures in Kashmir. He is also a fellow of the Ananta Aspen Global Leadership Network (AGLN)

## SOCIAL MEDIA

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## An enormous task ahead

India has become the world's fourth largest economy and is looked upon as a stable country and a major power



Policy Matters  
Vivek Katju  
vivekdkatju@gmail.com

On January 1 India took over the BRICS Chair. On January 13 External Affairs Minister S Jaishankar launched the logo, theme and website of India's Chairship. Speaking on the occasion Jaishankar noted "In 2026, BRICS will complete twenty years since its inception, during which it has steadily evolved into a significant platform for cooperation among emerging markets and developing economies". It is true that the group of BRIC countries - Brazil, India, Russia and China - was originally conceived as a group of emerging economies. However, over the past two decades and more, the countries comprising the group have gone beyond the status of "emerging economies".

In the 1990s Russian Foreign Minister Primakov mooted the idea that the interests of "emerging" economies coincided. India was also the developer of the Colombo Plan and countries such as India and Russia had embarked on their economic liberalisation. As the century turned, the realization that these emerging economies offered markets was picked up by US financial companies. One of their executives thought in 2001 of a group consisting of Brazil, Russia, India and China. At that stage the four countries could be considered emerging. This is because their GDP's did not put them in the first rank of economies.

In 2001, China was sixth in the world behind the US, Japan, Germany, Britain and France. Brazil was at number ten and India at number thirteen. Ten years later China had become the second largest economy in the world. The first decade of the century also witnessed the greatest turbulence in the global economy after the Great Depression which began in 1929 and continued for

almost ten years. This turbulence in the financial markets in 2008 led to a recession. It brought these four countries together. The first BRIC summit was held in Russia in 2009. A year later South Africa joined the group making it BRICS.

The path of the BRICS countries

since the first summit has not been easy and they have made progress, although at different rates. India has been the most successful, fourth largest economy and is looked upon as a stable country and a major power.

It has an enormous task ahead to

reduce it and then eliminate poverty but it is working to improve the lot of its people. Russia, Brazil and South Africa despite hiccups have also done fine. The real story of these times, though, is the rise of China.

China continues to be the second largest economy of the world. Its GDP in 2024 was around US \$ 19 trillion as compared to America's US \$ 24 trillion. More importantly, its released National Defense Strategy by the US Department of War noted "By any measure, China is already the second most powerful country in the world - behind only the United States - and the most powerful state relative to the since the 19th century. And, while China faces very significant internal economic, demographic and societal challenges, the fact is that its power is growing". This is a sobering assessment for all countries, including India. This country's BRICS' challenge is therefore to ensure that the group which now includes, in addition to the founding four and South Africa, Egypt, Ethiopia, United Arab Emirates, Indonesia and Iran as members, does not come to be dominated by China.

India has to meet its BRICS' challenge in the world in which continues to be in US cross hairs and has witnessed great domestic unrest.

Another matter India will have to

handle carefully in the BRICS context relates to Iran which continues to be in US cross hairs and has wit-

nessed great domestic unrest.

## Social Media vs the Newsroom

Where does Kashmir feel more real?



Comparison  
Peer Asif Manzoor  
peerasifmanzoor@gmail.com

In present day Kashmir, two platforms are building two types of narratives parallel to each other. One is the fast, raw, emotional universe of Instagram reels, YouTube shorts, Facebook posts and X threads. And the second, the cautious, verified, structured space of mainstream newsrooms. The story is not about which one is right, but why they look and feel so different - and what gap means for public understanding.

For many years, the newsroom was the main source of information for a common Kashmiri. Be it the English dailies like Greater Kashmir or the Urdu dailies like Srinagar Times or the news bulletins of All India Radio or Doordarshan. A reader used to rely completely on these prime sources for news updates. He would receive news mostly about elections, encounters, official visits, and weather updates. The readers had no other alternative. The news would be read on television and mainstream media published. Credible, accurate and authentic.

This version carried authority.

The Gen-Z's digital world:

The social media platforms like Facebook, Instagram, TikTok, Twitter etc. have revolutionised the media world. They work on their own terms - social media privileges, feeling over form, speed over structure, and emotion over facts. Youth prefer social media to stay updated. The legacy media news that is published the following day is a relic for Gen-Z. They want intimate and immediate updates. It caters to their charged emotional selves. For them reality is in the vibe. Enjoying barbeques on the banks of Dal Lakes, sipping coffee at the cafes and sharing the heady feeling on Insta is the discourse they want. Who has won the elections in Binar, doesn't matter. Kashmir feels alive, emotional and immediate on social media as per the Gen-Z. On one hand you see beautiful snowbound mountains in the background and the Gen-Z guys

road. On the other hand, a patient in need of O+ve blood at the SMHS hospital and hundreds rushing to donate it. Following day, youth rushing to rescue tourists from the highway closure after they appealed for a help on a Facebook post that went viral. This posing with the happy tourists and sharing the news on Insta is the reality that a Kashmiri youth is happy to live with. The image of Kashmir in social media is the real Kashmir as per the youth. It mirrors their daily anxieties, joys, frustrations, and aspirations far better than a clipped newspaper report ever could.

## The Other Generation's Reliable Legacy Media

But for the other generation that are in the later stages of life, the social media is a shallow world. It is unreliable and unfertilized. Trivial issues get viral. A cow stolen by unknown thieves or someone's ATM card is lost becomes the topmost news of the day. Likes, views and comments decide the authenticity of the matter. Kinetic reels and unfertilized live streams rule the roost. Algorithms reward the sensationalism. Outrage travels faster than nuance. Misinformation spreads like fire. So, for the older generation, Kashmir as portrayed by newsrooms depicts real issues that have broader implications. For example, the country's relations with America or Russia, or the historical background of Indus Water Treaty. Professionals are hired to offer expert opinions on key sectors like health and education. Every ton, tick and harry can't pass on his judgement. Emotions are moderated. Journalism is avoided and stories are backed by reporters working at the ground level. It is also the version that remains on record, archived, cited, and referenced long after viral posts disappear.

## Conclusion:

So, Kashmir feels sensitive, passionate and immediate on social media while as in the legacy media though it feels reserved but measured and more sensible. Reality lies somewhere in between the two streams that flow sometimes parallel & other times opposite to each other, but neither of them can alone. Both need to compliment each other.

## Post Script

Legacy media needs to exploit the space of social media. Like many media houses have opened official social media accounts to reach out to public. The most readout newspaper in the valley - Greater Kashmir has been the pioneer in this regard. Their initiatives like GKTV, and GKSC are examples to let people stay connected with the mainstream media.

Peer Asif Manzoor, participant GKSC.

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## Oped

Greater Kashmir's Understanding the Law Initiative

## Structuring Industrial Harmony

Exploring Standing Orders, Notice of Change, and Voluntary Reference of Disputes to Arbitration under the Industrial Relations Code, 2020



Legal Desk  
Muneeb Rashid Malik  
muneebrahim@gmail.com

The Industrial Relations Code, 2020 ("Code") brings together and streamlines important aspects of labour relations with the objective of promoting industrial harmony, transparency, and predictability in employer-worker relationships. Among its most significant features are the provisions dealing with Standing Orders, Notice of Change and Voluntary Reference of Disputes to Arbitration. These mechanisms collectively regulate service conditions, ensure orderly consultation before altering employment terms and provide a consensual framework for resolving industrial disputes without prolonged adjudication. By codifying rights, obligations, and procedures, the Code seeks to balance managerial flexibility with worker protection while reducing uncertainty and conflict in industrial establishments.

To which industrial establishments do the provisions relating to standing orders apply?

These provisions apply to every industrial establishment in which three hundred or more workers are employed, or were employed, on any day during the preceding twelve months.

Are there any industrial establishments to which these provisions do not apply despite meeting the worker threshold?

Yes. These provisions do not apply to industrial establishments as far as the workers employed therein are governed by service rules such as Fundamental and Supplementary Rules, Civil Services rules relating to classification, control, appeal, temporary service, leave, regulations applicable to civil services, defence civilians, railway establishment rules or any other rules or regulations notified by the appropriate Government.

Who is responsible for making model standing orders?

The Central Government is responsible for making model standing orders relating to conditions of service and other incidental or connected matters.

What is the status of model standing orders before final certification of standing orders for an establishment?

From the date these provisions

become applicable to an industrial establishment until the date the standing orders are finally certified and come into operation, the model standing orders are deemed to be adopted in that establishment.

During this interim period, how are model standing orders treated?

During this period, the provisions applicable to certified standing orders relating to operation and modification apply to the model standing orders in the same manner.

What is the obligation of the employer regarding preparation of draft standing orders?

The employer must prepare draft standing orders within six months from the commencement of the Code, based on the model standing orders.

What matters must be covered in the draft standing orders prepared by the employer?

The draft standing orders must cover all matters specified in the First Schedule and any other necessary matters relevant to the nature of the industrial establishment, provided such provisions are not inconsistent with the Code.

Is consultation required before submitting draft standing orders?

Yes. The employer must consult the Trade Unions, recognised negotiating union, or members of the negotiating council, as applicable, before submitting the draft standing orders.

To whom are the draft standing orders submitted for certification?

The draft standing orders must be forwarded, electronically or otherwise, to the certifying officer for certification.

What happens if an employer adopts the model standing orders without modification?

If the employer adopts the applicable model standing orders, they are deemed to be certified, and the employer must inform the certifying officer in the prescribed manner.

Can the certifying officer require changes even when model standing orders are adopted?

Yes. If the certifying officer has observations, the employer may be directed to amend the adopted standing orders within the prescribed period.

When are modifications to standing orders required to be prepared?

If modifications are required, the employer must prepare and submit the draft modifications within six months from the date the provisions become applicable to the establishment.

What procedure does the certifying officer follow upon receiving draft standing orders or modifications?

The certifying officer issues notice to the negotiating union, negotiating council, Trade Union, or worker representatives (where no union exists) seeking their comments.

Are workers or their representatives

given an opportunity of being heard?

Yes. After receiving comments, the certifying officer provides an opportunity of being heard to the concerned unions or worker representatives.

What does the certifying officer make after hearing the parties?

The certifying officer decides whether any modification or addition is necessary to render the draft standing orders certifiable and records the decision in writing.

Is there a time limit for certification of standing orders?

Yes. The certifying officer must complete the certification process within sixty days from receipt of draft standing orders or draft modifications.

What happens if the certifying officer fails to act within the prescribed time?

If no decision is made within sixty days, the draft standing orders or modifications are deemed to have been certified upon expiry of that period.

What conditions must be satisfied for standing orders to be certifiable?

Standing orders must provide for every applicable matter listed in the First Schedule and must conform to the provisions of the Code.

Who determines the fairness or reasonableness of standing orders?

The certifying officer or the appellate authority adjudicates upon the fairness or reasonableness of standing orders, keeping in view the model standing orders.

What happens after standing orders or modifications are certified?

The certifying officer sends authenticated copies to the employer and the concerned unions or worker representatives within seven days.

What documents must accompany draft standing orders or proposed modifications?

They must be accompanied by a statement containing prescribed particulars of workers employed, their Trade Union membership, and the negotiating union or council, if any.

Can employers in similar establishments submit joint standing orders?

Yes. Subject to prescribed conditions, a group of employers in similar establishments may submit a joint draft of standing orders.

How are standing orders treated upon commencement of the Code?

Existing standing orders continue to operate and are deemed to be certified, insofar as they are not inconsistent with the Code or rules.

What powers do certifying officers and appellate authorities possess?

They have powers of a civil court, including receiving evidence, administering oaths, enforcing attendance of witnesses, and compelling production of documents.

Can clerical or arithmetical errors be

corrected?

Yes. Such errors or accidental slips may be corrected at any time by the certifying officer or their successor.

Who can file an appeal against an order of the certifying officer?

The employer, Trade Union, negotiating union, negotiating council, or worker representatives may file an appeal.

What is the time limit for filing an appeal?

An appeal must be filed within sixty days from receipt of the certifying officer's order.

When do standing orders come into effect?

If no appeal is filed, they come into operation after thirty days from dispatch of authenticated copies. If an appeal is filed, they operate seven days after dispatch of the appellate authority's order.

How must standing orders be made available to workers?

The employer must maintain the text of certified standing orders in the prescribed language and manner for workers' information.

“

Standing Orders bring clarity and uniformity to service conditions.

Is there a public record of standing orders?

Yes. Certified standing orders are filed in a register or uploaded electronically, and copies are provided to applicants upon payment of prescribed fees. Can standing orders be modified immediately after certification?

No. They may not be modified for six months unless there is an agreement between the employer and workers or their representatives.

Who can apply for modification of standing orders after the restricted period?

The employer, worker, Trade Union, or worker representative body may apply for modification.

What must accompany an application for modification?

The application must include proposed modifications and, where applicable, a certified copy of the agreement between the employer and workers.

How are applications for modification processed?

The same provisions applicable to initial certification apply to modification proceedings.

Is oral evidence allowed to contradict certified standing orders?

No. Oral evidence that adds varie, or contradicts certified standing orders is not admissible in any court.

How are arbitrators appointed?

The dispute is referred to such

Who decides disputes regarding interpretation or application of standing orders?

The Tribunal having territorial jurisdiction over the establishment decides such questions.

Is the Tribunal's decision binding?

Yes. The Tribunal's decision is final and binding on the employer and workers.

What is the time limit for completing disciplinary proceedings when a worker is suspended?

The investigation and inquiry should be completed within ninety days from the date of suspension.

Is a suspended worker entitled to subsistence allowance?

Yes. Standing orders must provide for payment of subsistence allowance during suspension.

What is the rate of subsistence allowance during suspension?

It is fifty percent of wages for the first ninety days and seventy-five percent thereafter, if the delay is not attributable to the worker.

Can the appropriate Government exempt establishments from these provisions?

Yes. The Government may exempt any industrial establishment or class of establishments, conditionally or unconditionally.

When is notice required before investigating a change in service conditions?

Notice is required when an employer proposes to change service conditions relating to matters specified in the Third Schedule.

What are the requirements for such notice?

The employer must give prescribed notice of the proposed change and cannot implement the change within twenty-one days of giving notice.

When is notice not required?

Notice is not required when the change is pursuant to a settlement or award, applies to certain government-regulated employees, is necessitated by an emergency situation involving shift changes in consultation with the employer, or is made by the Government or a settlement or award.

Can the Government exempt certain establishments or workers from notice requirements?

Yes. If public interest so requires and application would cause serious repercussions, the Government may exempt such establishments or workers.

When can an industrial dispute be referred to arbitration?

When an industrial dispute exists or is apprehended and both the employer and workers agree in writing to refer it to arbitration.

How are arbitrators appointed?

The dispute is referred to such

person or persons as arbitrators as specified in the arbitration agreement. What happens if there is an even number of arbitrators?

The agreement must provide for appointment of an umpire whose decision prevails if arbitrators are equally divided.

What are the formal requirements of an arbitration agreement?

It must be in prescribed form and signed by the parties in the prescribed manner.

Who must receive a copy of the arbitration agreement?

The appropriate Government and the conciliation officer must receive a copy.

What happens if the Government is satisfied that the reference represents the majority?

The Government may issue a notification, and non-signatory employers or workers concerned in the dispute are given an opportunity to present their case.

How are workers represented before the arbitrator?

Representation depends on whether there is a negotiating union, Trade Union, or none, and in individual termination disputes, the worker may appear personally or through an authorized representative.

What is the duty of the arbitrator after investigating the dispute?

The arbitrator submits a signed award to the appropriate Government.

Can strikes or lockouts be prohibited during arbitration?

No. The Government may prohibit their continuance once arbitration is notified.

Does the general arbitration law apply to arbitration?

No. The Arbitration and Conciliation Act does not apply to arbitrations conducted under these provisions.

Therefore, the framework governing Standing Orders, Notice of Change, and Voluntary Reference of Disputes to Arbitration under the Code reflects a shift towards structured governance of industrial relations and greater emphasis on consultation and consensus. Standing Orders bring clarity and uniformity to service conditions, the requirement of prior notice safeguards workers against abrupt changes and voluntary arbitration encourages dispute resolution through mutual agreement rather than adversarial processes.

Together, these provisions aim to foster stability, fairness, and efficiency in industrial relations, reinforcing the broader objective of the Code to create a predictable and cooperative industrial environment conducive to both economic growth and workforce security.

Muneeb Rashid Malik is an Advocate. He tweets @muneebmalikrash.

## The Unspoken Legacy

My son's respect for a man he never knew revealed something deeply spiritual about blood and heritage



Roots  
Syed Majid Gilani  
syedmajid6576@gmail.com

Not every profound lesson comes through books, sermons, or long speeches. Some lessons are learned quietly, without announcement, and settle gently into the heart. One such lesson came to me yesterday at the main entrance of our cherished home in Srinagar.

It was a calm afternoon. Sunlight fell softly on the gate when I noticed my elder son, Arshad, standing there with a water pipe in one hand and a soft cloth in the other. He was gently and carefully wiping the brass nameplate fixed to our gate.

That brass plate bears the name of my late father, Syed Iftikhar Gilani, who left this world in 2001. Arshad never met his Dadaji. Yet he knows his name, his stories, and his values. As Arshad wiped the plate, the sunlight caught the golden letters, and tiny drops of water sparkled like pearls as they slid down. He worked slowly, reverently, as though he were tending

to something sacred.

Moved by the sight, I walked closer and asked softly,

"Dear Arshad, what are you doing?"

Without breaking his gentle rhythm, he looked up at me and replied,

"Papa, the nameplate was dusty, and it hurts to see dust on Dadaji's name."

His words went straight into my heart.

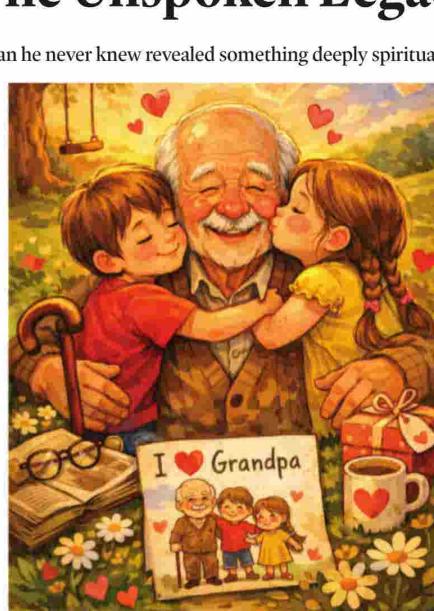
Here was my son — a child who had never seen his grandfather, never heard his voice — feeling genuine pain at the sight of dust resting on his grandfather's name. This was not merely a sense of cleaning. It was an act of love, loyalty, reverence, and deep emotional inheritance.

In that moment, my heart opened to a beautiful vision. I imagined my father — Arshad's Dadaji — in the gardens of heaven, smiling with a wide and endless affection at his grandson. I saw his hands raised in prayer, and I could almost hear him whisper:

"May you always live with respect, love, and happiness."

May your heart remain as clean as you have made my name today."

That image stayed with me as Arshad continued wiping each letter, one by one. Every stroke of his cloth felt like a silent prayer. Every drop of water felt like a blessing. The act had transcended the cleaning of a nameplate. It had become an act of preserving family honor, living memory, and reverence, as though he were tending



invisible bonds.

Arshad's respect for a man he never knew revealed something deeply spiritual about blood and heritage. Love does not travel only through memories; it also travels through blood, values, and silent emotional inheritance. It flows through generations, shaping identity without words.

“

I realized once more how values travel quietly from one generation to the next.

By polishing his grandfather's nameplate, Arshad was not merely honoring the past. He was, in essence, polishing his own soul.

My father had left us when I was still young. Life afterward was often hard. Over the years, memories sometimes faded like old photographs. But as I watched Arshad bent over that brass plate, I felt my father's presence near me again — not as a fading memory, but as a living spirit rejoicing in the heavens.

I realized once more how values travel quietly from one generation to the next. They do not need loud speeches or formal lessons. They pass silently through love, respect, and the power of example. Without ever meeting his grandfather, Arshad had

inherited the deep reverence I carry for my father.

When he finally stood up, water dripping from the pipe, the brass nameplate shone like pure gold in the sunlight. It was no longer just a name fixed to a gate. It had become a luminous bridge of love connecting three generations — my father, myself, and my son.

I placed my hand softly on Arshad's shoulder. No words were needed. His heart understood mine. My heart was full to bursting. Inside, I whispered a prayer — for my father's peaceful soul and for my son's bright, noble future.

This small, simple act by Arshad reminded me of a profound truth that moves us all.

We are all living links in a long chain of love and duty.

Our identity is not built by wealth, power, or titles. It is built by the respect we show to those who came before us. When we honor our elders, our roots, and our heritage, we do not lose ourselves. We become stronger, deeper, and more whole.

In cleaning his grandfather's nameplate, Arshad did not only honor the past. He protected the dignity of his own future.

In respecting his roots, he safeguarded his own being.

This is the lesson I want to share.

Syed Majid Gilani is a Government Officer, writes on family, faith, moral values, and lived human experience.

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INDIAN EXPRESS IS NOT AN INDUSTRY. IT IS A MISSION.  
—Rammath Goenka

## CAMPUS EQUITY RULES MUST BE SHARPENED, BUT NOT AS DEMANDED

N suspending the University Grants Commission's new regulations to promote equity in higher education institutions, the Supreme Court has halted a reform initiated by itself. In February 2025, a month after the top court ordered UGC to revise the 2012 rules addressing caste-based discrimination, the education regulator released a draft for public consultation. The new regulations promulgated on January 13 incorporated several suggested changes, including recognising prejudice against other backward classes and removing penalty for false complaints, which might deter students from coming forward. The need for revision was felt because neither the earlier rules nor the laws meant to prevent atrocities against members of lower castes and tribes were effective in dealing with on-campus discrimination.

One of the main objections to the new rules—that anti-caste discrimination be broadened to include those against higher castes—has *prima facie* logic on its side despite the harsh lived reality of most of India. But experts have pointed out that the narrowness alleged is addressed in Clause 3(e) that includes discrimination on grounds of “religion, race, caste, gender, place of birth, disability or any of them”. It's also true that in a country still smarting from the violence unleashed by the Mandal Commission reforms, it would have been more prudent to first make a strong case for such reforms rather than taking the lesson of reality for granted.

There are, however, other ways the rules can be sharpened. Expansion of the definition of discrimination to comprise “any distinction, exclusion, limitation, or preference” is welcome, but without offences specified it remains prone to misuse. HEIs must be defined in a broader manner to include IITs and IIMs as well as stand-alone institutions issuing diplomas. Clause 3(c) must be tightened so that an equity committee cannot pass on a case if it deems another panel can deal with it better—the kind of loophole that has weakened the work of committees addressing sexual harassment on campus.

It cannot be lost on policymakers that the seeds of prejudice are sown far before a student enters college. Sensitisation programmes of the sort the UGC rules mandate must also be made compulsory in schools, adapted with innovative design to attract and train impressionable minds. If it's not taken up as a national mission aimed at a younger age, we would continue to need prohibitory regulations for the later years.

## KERALA PICKS OPTICS OVER FISCAL ACCOUNTABILITY

OR Kerala Finance Minister K.N. Balagopal, the final budget before the assembly elections was expected to be a high-wire act. While the state's frail economy demanded that he be prudent, political compulsions required him to be populist.

So unsurprisingly, instead of consolidating the fragile recovery he had carefully charted over the past few years, Balagopal chose to wobble at a critical moment, conceding ground to electoral pressures. The decision to announce a new pay commission, in particular, risks derailing hard-won fiscal gains. Another blow would be the assured pension scheme ensuring 50 percent of the last basic pay as the maximum pension.

The budget arithmetic is precarious and is premised on highly optimistic revenue assumptions. The estimates for the state's own tax revenue as well as its share in central taxes and duties appear ambitious, especially when juxtaposed against the figures for the current fiscal. The budget speech leaned heavily on the narrative of “central neglect”. By attributing fiscal stress to reduced borrowing limits and a shrinking share of central taxes, the minister framed the crisis as a struggle for federal rights rather than a consequence of structural imbalances within the state's finances.

The warning signs are visible in the numbers. Salaries, pensions, and interest payments together account for a staggering 76.66 percent of the total revenues in 2025-26 and are projected at 71.38 percent in 2026-27. This leaves little room for manoeuvre. It's a given that as committed expenditure rises, the flexibility to spend on development, capital investment and growth-oriented sectors shrinks.

To his credit, Balagopal has formally adhered to fiscal discipline. Despite enhanced welfare spending, the deficit has been pegged at 3.4 percent, lower than the 3.78 percent estimated for the current year. Kerala's debt-to-GDP ratio, now at 33.44 percent, has also improved from a high of 38.47 percent in 2021. This consolidation, however, remains fragile and heavily contingent on revenue buoyancy and expenditure restraint—both of which are now under strain.

The budget stands out as a triumph of political optics over fiscal accountability. Wage hikes for pre-primary teachers, Asha workers, Saksharatha Prakraks and noon-meal workers are intended to reinforce the LDF government's welfare credentials at a politically sensitive moment. It remains to be seen if these are enough to overcome the perceived anti-incumbency sentiments and hand the CPI(M)-led front an unprecedented third successive term.

### QUICK TAKE

#### SCREENING WITH AI

WITH all disruptive technologies, the goodness of artificial intelligence depends on its use. An example is a new study published in *The Lancet* that shows how AI-led analysis can detect breast cancer at an early stage in many more cases than otherwise possible. By analysing mammograms of 100,000 Swedish women, it reduced diagnoses in the years after screening by an eighth. However, Dr Kristina Lang, one of the co-authors of the study, cautioned that only tested AI tools be used and they be fed with reliable data gathered from continuous screening. India, which has a vast data repository from the national cancer screening programme, would do well to collaborate to deploy such technology across the country.

THE University Grants Commission's new rules to promote equity in higher education institutions—a reform of its 2012 rules—has stirred controversy, mostly in north India. This week, responding to a plea of those opposed, the Supreme Court has kept the new regulations in abeyance and retained the 2012 rules till a final decision is taken.

However, a careful look at the points raised by the agitators shows that the provisions they are opposed to do not justify their claims. Evidence does not support their arguments. To discuss the points, it is necessary to look back at the reasons for framing the 2012 regulations in the first place.

The origin of legal safeguards against caste- and untouchability-related discrimination goes back to the enactment of the Untouchability (Offences) Act in 1955, renamed as the Protection of Civil Rights Act in 1979, and the Scheduled Castes and the Scheduled Tribes (Prevention of Atrocities) Act, 1989.

Unfortunately, one major limitation of these laws is that they nearly ignore the discrimination in education institutions, except on admitting SC/ST candidates. Presumably, the reason is that those who enacted these Acts believed that, unlike other institutions, education campuses would be immune from caste discrimination, as they are managed by educated people. However, they did not realise the weak connection between literacy and discrimination, as it was learned Brahmanical scholars who authored the smritis that laid the moral principles underlying the caste system, which upheld inequality and social exclusion.

Shocked by the frequent deaths by suicide at the All India Institute of Medical Sciences and other institutes of repute, the Union health ministry set up a committee in 2008 to enquire into the causes. The committee came up with empirical evidence of discrimination—not in all, but in some spheres of teaching, evaluation, use of laboratories, sports, social life, and in hostels and dining halls—towards SC/ST students by higher-caste students, teachers and administrators. This led to the framing of the 2012 regulations.

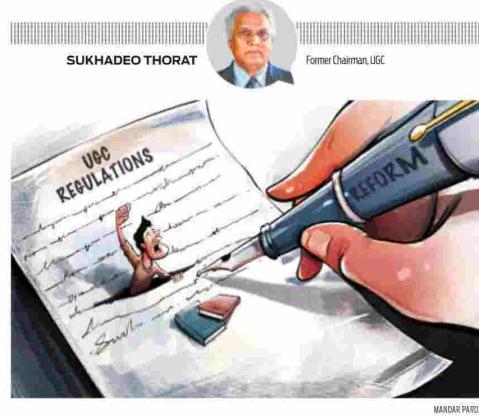
However, due to their ineffective implementation, the discrimination continued, only to shock the nation's conscience after the tragic deaths by suicide of Rohith Vemula in 2016, Patha Tadvi in 2019 and Darshan Solanki in 2023, to note a few examples. The mothers of some of the victims approached the Supreme Court seeking direction to the UGC to reform

The new UGC rules promoting equity in education institutes were needed because the older ones were not working. Facts debunk the arguments of those agitating against them

## AN UNFOUNDED BACKLASH TO UGC RULES FOR HARMONY

SUKHADEO THORAT

Former Chairman, UGC



also require a conscious effort to build values that promote harmony. The 2026 regulations aim to eradicate discrimination, promote full equity and inclusion, and create a socially congenial atmosphere through sensitisation. It is only in incidences of discrimination that they provide for legal safeguards to protect affected students. Therefore, the allegation that the regulations themselves will promote division is unfounded and unfounded of these positive provisions.

Will it result in reverse discrimination of general students? This belief is also not borne out by facts. The way discrimination is defined in the regulation, it does not amount to reverse discrimination of general students. It says: “Discrimination” means any unfair, differential, or biased treatment or any such act against any stakeholder, whether explicit or implicit, on the grounds only of religion, race, caste, gender, place of birth, disability.” Thus, it applies to all students including general category ones.

Even when it mentions discrimination against SC, ST or OBC students, it does not point to any high caste as the discriminator. Discriminators can come from any category including SC, ST, OBC or general. In case of discrimination based on gender or disability, it again includes all categories. The presumption of reverse discrimination of general students is thus a false presumption, possibly motivated by political considerations.

Lastly, will high-caste students face the risk of false cases? This issue was also raised against the Prevention of Atrocities Act. Some have asked for a provision for punishment against false cases. For all the years that the 2012 regulations have been in place, there has been no evidence of false complaints. It's difficult for students from an economically and socially weak background to show the gumption to file false cases against the powerful. Besides, they cannot have a provision to punish for false complaint under the same law that's meant to protect a vulnerable group from discrimination. On the contrary, such a provision would act as a deterrent for SC, ST and OBC students to file complaints.

Thus, the arguments given by those opposed to the new UGC rules are presumptuous. There is a need to sharpen the 2026 regulations, but not on the line proposed. The Supreme Court should base its judgement not only on legal considerations, but also on insights from studies on discrimination. Otherwise, the regulations will become counter-protective for the very groups they seek to protect.

(Views are personal)

and effectively implement the 2012 regulations. The UGC brought out the 2026 regulations on the top court's advice.

However, some students in the general category opposed them on the ground that they would bring further division between the SC/ST and Other Backward Class students and the general students, lead to reverse discrimination of higher-caste students and induce false cases against them.

But this link between diversity and division is a universal phenomenon. In US universities, it's found between white and black students, and between Muslim, Christian and Jewish ones. Recognising the problem, American institutions have introduced special courses on civic education to unlearn the undemocratic belief the students might have cultivated through socialisation in family and society. They attempted to prepare students to be better-informed citizens—to engage with the values of liberty, equality, individual worth, open-mindedness, and willingness to collaborate for a common good.

Indian campuses that are characterised by caste, race and religious diversity

2.67 percent Christian, and about 3 percent Sikh, Buddhist or Jain. This diversity can result in a measure of division on the lines of caste, tribe and religion.

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Indian campuses that are characterised by caste, race and religious diversity

## CLUBBING ANEW TO OLD CHANTS

MADHAVAN NARAYANAN

Senior journalist



### REVERSE SWING

WHEN none less than the Prime Minister takes note of “bhajan clubbing”, it is time to deconstruct the cool. Speaking in his *Mani Ki Baat* broadcast last week, he called it a powerful blend of devotion, culture, spirituality and modernity, mentioning Gen Z to make sure the young and the restless heard him out.

Trendy bhajans are not exactly new to me, though the phrase and the more evolved structure are. When large groups, especially of youngsters, come together in a community event to sing praises to gods, bhajan clubbing gets the ‘sober rage’ tag in a Hindu package. What is new is the high-energy and nightclub-like atmosphere along with a no-alcohol, all-clean feel.

We now have fancily-named bhajan groups like Backstage Siblings and Keshavam. What's more, their concert cards tick prices that resemble club gigs. They are not your everyday free session at the local temple. The phenomenon took me on a reverse swing in time.

I had my own brush with bhajan cool in the 1970s and 80s when The Beatles era spawned its early seeds. Guitarist George Harrison embraced Hinduism with a zeal that coincided with the rise of the Hare Krishna movement. As a youngster, I heard ‘I am missing you’, produced by Harrison, composed by Pandit Ravi Shankar and sung by the sitarist's sister-in-law Lakshmi Shankar. The song expressed a longing to encounter Lord Krishna with English lyrics: “Though I can't see you, I hear your flute all the while.” Frankly, I found it somewhat amusing and not quite spiritual, especially as it was played on Western pop music shows of All India Radio.

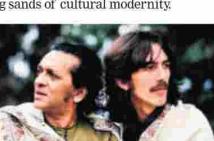
Then in 1981, Afro-rock band Osibisa staged a live show on the India Gate lawns in the heart of New Delhi and sang ‘Raagupati Raagav Raja Ram’ officially titled ‘Joy of Om’ that kept spiritual Indian pop bubbling amid a growing fascination for rock.

Spiritual pop goes back in time. Lucknow-born Cliff Richard, who spent his early childhood in Calcutta, embraced Christianity publicly at a rally by American evangelist Billy Graham in 1966, putting behind his hits like ‘Bachelor boy’ and ‘Summer holiday’. His guitar embraced Christian gospel music.

Hindutva was not far behind. In the early 2000s, I saw a bhajan club act closer to the contemporary version in suburban Bengaluru at the 250-acre Art of Living headquarters founded by Sri Sri Ravi

Shankar. The evening saw long-haired rockers wielding electric guitars singing energetic bhajans to thunderous claps.

Looking back, I found Harrison's plaintive ‘My sweet lord’, released in 1970, truly devotional because of its rhythmic chanting that blended “Hallelujah” with ‘Hare Krishna’ in a non-denominational spirituality. It seemed to go beyond the shifting sands of cultural modernity.



Trendy bhajan gatherings aren't new, but their structure has truly evolved. From George Harrison to Baaba Maal and Jai Uttal, many singers across eras have blended genres to deliver soulful music. The science behind the benefits of chanting align with the spiritual claims of past masters

There is a spiritual logic to this that deserves attention. I have attended meditation sessions led by followers of Paramahansa Yogananda, which were preceded by simple words sung in chants that made way for long spells of silent meditation.

“Chanting is half the battle,” Yogananda famously said. He released a book titled ‘Cosmic Chants’ that contained songs that had a clearer purpose to invoke devotion. The gurudass and loud chanting was a good start to meditation in creating a “magmatic flow”, but advised steps transitioning into what he called “superconscious chanting”.

Yogananda said: “Sound or vibration is the most powerful force in the universe. Music is a divine art, to be used not only for pleasure but also as a path to god-realisation

tion.” That reminds one of Carnatic composer Thyagaraja's description of god as “Nada Brahman” (Sound as the divine).

I find chants spiritual when done in a coherent, enchanting fashion, irrespective of their origin or religion. I like listening to Gregorian chants that follow Christian traditions, and in a strange way, found Freddie Mercury's chanting chemistry with the crowd at London's Wembley Stadium in his Live Aid concert in 1985 uplifting in a soulful way. After all, the rock bands were raising funds for famine-hit Africans and nursed charitable thoughts.

I also find solace in the soulful ‘Dunya salam’ featuring Senegalese singer Baaba Maal, which praises god as Allah in an Islamic prayer. Its lyrics set to a haunting tune are like an Afriko version of John Lennon's piano ballad for peace, ‘Imagine’.

On a more orthodox groove is Jai Uttal, an American devotee of Neem Karoli Baba. Born Douglas Uttal, the Grammy-nominated guitar-wielding singer is called a ‘kirtan artist’ and hailed as a pioneer in ‘world spirit music’, a derivative of the more popular world music genre. He sings bhakti-filled chants on Hindu deities and uses elements of jazz, reggae and ballads.

That takes us to the neuroscience behind chants and meditation.

The US government's National Library of Medicine says, “The simple act of repeating a sound may increase focused attention while decreasing awareness of bodily sensations. Further, if the repetition of the sound is vocalised, slowed breathing is likely to activate the parasympathetic nervous system,” adding that “even if one is distracted, vocalisation is likely to have positive respiratory and hormonal effects that may contribute to feelings of relaxation and positive mood”.

Bhajan clubbing may thus be just a trendy word for what they call *sangat* in religious circles and the science behind charts shows the power of congregation as well as health benefits. But there is evidently a need to differentiate between handbanging decibels and soulful chants.

(Views are personal)  
(On X @madavstry)

Education is what makes a person fearless, teaches him the lesson of unity, makes him aware of his rights and inspires him to struggle for his rights

Bhimao  
Ambedkar

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#### Economic paradox

Ref: *Eco Survey highlights* (Jan 30). The survey presents a precarious paradox: while heading growth shines, the rupee's tumble and fleeing foreign capital signal structural cracks. The true alarm, however, is ‘fiscal populism’. To stabilise the rupee and revive investment, we must pivot from competitive freebies to productive capital expenditure. Niles Dubey, Ahmedabad

#### Prasadam politics

Ref: *Laddu finding ought to impose wider restraint* (Jan 30). The editorial should sensitise all the concerned. The emotionally prolonged and fierce episode carried on for some time showed how our politicians stoop to any extent to gain political mileage. AG Rajmohan, Anantapur

#### Gig growth

Ref: *Why gig economy turns the clock on progress* (Jan 30). The column misses the forest for the trees. Any last-mile service—usually ideal for users—involve workers and it cannot be deemed exploitation. Evolution of innovative business models and products are inevitable for growth, which requires realignment and not rebuke. Rajarao Kumar, Bengaluru

#### Guide adolescents

Ref: *Social sector paradox* (Jan 30). Adolescence is a very crucial period in one's life, as it's the time when students enhance their learning outcome and skills. Unnerved students may fritter away their time and energy in unproductive work or even anti-social activities. The State should take a serious note of the issue and remedy it. S Ramakrishnasayee, Chennai

#### Annihiliate caste

Ref: *SC stays UGC fiat* (Jan 30). The court's contention that the regulations ‘will divide society’ is erroneous and unfortunate. To allow harassment and humiliation of Dalits, indigenous people and OBC on the ground of caste to avoid ‘social divisions’ is to confer a judicial sanctity to ‘sanctified apartheid’. The equity rules are needed to annihilate caste. David Milton, Kanniyakumari

#### Booze menace

Ref: *Search continues for woman's body* (Jan 30). Through the widespread promotion of alcohol as a source of state revenue, governments undermine the right to lead a dignified life for its citizens. The wellbeing and protection of workers coming from across the country should be prioritised over industrial expansion. Komala B, email

## India likely to handle AI-led disruption proactively

THE Economic Survey 2026 provides some interesting facts about the growing digital economy of India and its side effects. It also provides a glimpse into how digital technologies like AI are reshaping the country's numerous sectors. The survey pointed out that the mature IT services industry, growing startup ecosystem, and increasing user base of internet-enabled services put India as one of the biggest generators of data. Currently, the country generates around 20 per cent of all global data. But most of the data is stored outside the country as India has only three per cent of global data centres. This creates huge opportunities for creating a vibrant data centre ecosystem in the country. According to the survey, the data centre

capacity is expected to reach about 8 GW by 2030, up from 1.4GW in Q2 of 2025. If realised, this will translate into growth for the real estate sector, electronic equipment manufacturers, power generators in both traditional and renewable space, and public services. Not to mention, such growth will create more jobs in the technology and related segments apart from accelerating the pace of urbanisation. Similarly, the AI wave is likely to benefit the Indian economy in multiple ways, according to the Survey. However, it recommends adoption of AI technology in phases.

The survey pointed out that India is a labour-rich economy and unbridled use of AI in replacing human labour will create social instability. Therefore,

it calls for social mapping of sectors regarding labour displacement that may happen due to AI. It indicates that the government is quite doing its work of labour displacement mapping in sectors like IT services. Notably, global technology firms have laid off thousands of employees in the last two years as AI adoption makes many jobs redundant. In contrast, the IT industry did not see any heavy layoffs despite AI making serious inroads. Therefore, one can state that the industry and the government are in touch to avoid any large-scale job losses, which could create panic in the industry. Lastly, the Economic Survey highlighted a pertinent threat faced by the Indian society due to internet penetration. For the first time, the Centre

has acknowledged that rapid rise of digital addiction and screen-related mental health issues are being seen due to smartphones, internet, gaming and social media addiction. Mental health issues have especially been prominent among teens. Moreover, social media is creating mental health issues among people, creating negative feelings like inferior complexity, comparison and loss of self-esteem among others. Owing to such outcome, the survey has recommended introduction of age-based restriction on use of social media. Notably, Australia has already introduced restrictions on usage of social media for young people. France is likely to follow suit. Against this backdrop, it should be anticipated that India may

introduce some restrictive measures on unbridled usage of social media in the coming years. Interestingly, the survey also flagged up risks arising from concentration of global LLMs. It stressed on the importance of having technology sovereignty that will be vital for the country's tech ecosystem. Overall, this year's Economic Survey's findings about the digital economy indicate what's up in the years ahead. With India set to hold the Global AI Summit in the coming months, the survey's thredbare analysis shows that the government will be proactive in handling the AI wave rather than reacting to its outcomes later. This suggests will for the Indian economy given AI's disruption potential.

### Indian economy is not as rosy

ALTHOUGH the Economic Survey has painted a rosy picture of the Indian economy, it is not as rosy and does not sit comfortably with the economic plight of an overwhelming majority of people that they suffer in their daily life. "Bright India", the new name given to the "Shining India", is an illusion or at the most a reality for the upper crust. Suffering will continue to exist if the persistence of poverty and unemployment are anything to go by. The logic of the claim that the rest of the world is not keeping up with India's growth rate while it is home to the largest concentration of impoverished people defies understanding. The contention that India is a bright spot in a world that is getting darker is good only for self-satisfaction. The fastest growing economy does not keep the pot boiling or fill the bellies. It is self-evident that the Economic Survey has defended scraping MGNREGA for political reasons.

G David Milton, Maruthanode (TN)

### Both India and EU will gain from FTA

WITH reference to the article India-EU FTA (THI Jan 30), I would like to highlight the significance of this historic agreement. The India-European Union Free Trade Agreement is a landmark deal that will take our economic ties to the next level. This agreement is a feather in the cap for both India and the EU, as it will provide a much-needed boost to our trade and investment relations. Indian industries will get preferential access to the European market across 99 per cent of tariff lines, covering 99.50 per cent of trade value. This will be a shot in the arm for our employment-generating sectors like textiles, leather, and footwear. The agreement will also pave the way for increased cooperation in areas like IT and professional services, education, and other business services. The mobility of professionals will become easier, and non-trade barriers are expected to go down. To reap the benefits of this agreement, Indian industries need to gear up and take advantage of the new opportunities. They should focus on improving their competitiveness and quality standards to meet the EU's requirements.

Raju Kolluru, Kakinada

### FTA is a good augury

PROPOS "India-EU FTA is a win-win proposition for both economies" (THI, Jan). The conclusion of the long-pending India-EU Free Trade Agreement is indeed welcome news. It promises balanced gains—duty-free access for many Indian exports like textiles, footwear, tea, spices and jewellery, while opening our markets sensibly to European cars, alcohol, machinery and services. It also opens doors for deeper cooperation in defence, security, technology and skills. However, the real test begins now. To make the FTA truly beneficial for ordinary Indians, the government must move quickly on implementation. This means streamlining customs procedures, investing in export infrastructure (especially cold chains for agri-products and quality certification for MSMEs), offering targeted support to small exporters facing compliance costs, and closely monitoring sensitive sectors like dairy and poultry to prevent any sudden import surge. Transparent communication with farmers and industry will build confidence. Done right, this pact can create jobs, lift incomes and strengthen India's global standing.

S M Jeeva, Chennai-32

### Effective implementation vital for India

PROPOS "India-EU FTA is a win-win proposition for both economies" (THI Jan 30). Finalization of the India-EU FTA is a significant milestone for our economy. While the duty-free access for over 90 per cent of our exports, such as textiles and footwear, is a major victory, the real test lies in ground-level implementation. We must help our small-scale exporters meet stringent European regulatory standards and navigate non-trade barriers. Prioritising technical support for SMEs and improving logistical efficiency will be essential to ensure that this "historic" agreement translates into actual job creation and sustainable growth for the country.

K Sankatha, Coimbatore-641016

### Post-Texas shocker, India must rise like Phoenix

PROPOS "Texas tremor to blight Indians' entry into US" (THI Jan 29). Texas Governor and Republican, Greg Abbott dropped a bombshell by freezing recruitment of H-1B Visa holders across public Universities and state agencies till May 31, 2027. This will adversely affect Indians as Texas is home to over 41,000 H-1B Visa holders. This was unexpected. A tariff-crazy Trump was expected to react explosively to India signing an FTA with the EU to dodge the effects of US-imposed tariffs. India, in the meantime mustn't be seen as an alms-seeker. Through Atmanirbhar Bharat and Make-in-India initiatives, the country must rise like the proverbial Phoenix in the interest of national pride and self-dependence. It remains to be seen how America will survive without 'draining' Indian brains, which has contributed significantly to America's prosperity.

Dr George Jacob, Kochi

thehansreader@gmail.com

## BENGALURU ONLINE

### Real estate firm owner dies by suicide during IT raid

Bengaluru: Real estate entrepreneur and Chairman of Confident Group, Cl Roy, allegedly died by suicide after shooting himself at his office during an Income Tax (IT) department raid in Bengaluru on Friday.

The incident occurred at the Confident Group office located in Langford Town, off Hosur Road. Police from Ashoknagar Police Station rushed to the spot immediately after receiving information and initiated an investigation. The body was later shifted to Narayan Hospital, Anekal, for post-mortem examination.

According to preliminary information, IT officials had conducted a raid at the Confident Group office earlier in the day. C.J. Roy reportedly arrived at the office around noon and faced questioning by the officials for nearly an hour.

Read more at  
<https://epaper.thehansindia.com>

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**BOLD**

**TALK**

V RAMU SARMA



### From survey to strategy: India's moment of economic calibration

and wage growth.

This domestic demand cushion has helped insulate India to some degree from filtering global external demand. Still, the macroeconomic backdrop is one of "caution not pessimism"—acknowledging external vulnerabilities while pointing to internal strengths.

Inflation trends have been broadly benign, allowing the Reserve Bank of India (RBI) to maintain a supportive monetary stance. Coupled with improving bank balance sheets—with gross NPA ratios at multi-decadal lows—Indian financial intermediation is relatively well positioned to support growth. Nonetheless, the cost of capital remains a structural concern.

India's high reliance on bank financing and the current tax treatment of debt instruments contributes to a persistent premium on borrowing costs. The survey advocates tax reforms in debt markets—including rationalisation of rates—to deepen long-term economic resilience.

formation.

On the external front, India enjoys robust foreign exchange reserves—covering roughly 11 months of imports—and a comfortable short-term debt position. Though the opposition ecosystem does not agree, this state of fiscal stress, and job creation challenges—persist. This Budget is less about populist announcements and more about policy calibration to sustain growth, deepen reforms, and build long-term economic resilience.

Experts claim that fiscal management continues to strike a balance between consolidation and growth-oriented spending. The fiscal deficit narrowed to 4.8 per cent of GDP in FY25, beating targets, and is projected to improve further in FY26. Capital expenditure has risen sharply—more than fourfold since 2018—and now represents a central plank of India's growth strategy, particularly in infrastructure expansion and connectivity projects.

At the same time, the survey also warns of state-level fiscal pressures, especially rising revenue deficits driven by unconditional cash transfers and populist spending, which could crowd out productive capital

and manufacturing cooperation with Japan, energy ties with the Middle East and development partnerships with Africa, the guiding principle has been mutual benefit without dependency and engagement without compromising national interest. This approach has helped reposition Bharath from a passive global partner.

**The future rises from the roots:**

Bharath does not need to replicate the industrial excesses of the last century. The world is now searching for sustainable, human and culturally rooted economies. The country's rural trade ecosystem offers exactly that. When villages prosper, Bharath becomes stable. And when trade is guided by human values, prosperity is shared rather than concentrated.

**The mother of all trades:**

Today, the global economy faces fragile supply chains, environmental stress, rising unemployment and cultural uniformity. Ironically, many solutions now being discussed worldwide have long existed in Bharath's villages. This integrated rural economic model can be called "Mother of All Trades". It encompasses agriculture linked with local food processing, handlooms blending culture with ethical fashion, traditional medicine aligned with global wellness, village crafts supporting sustainable lifestyles, and millets and natural foods reaching health-conscious consumers worldwide.

This model is labour-intensive without being exploitative, productive without harming

the environment, and deeply local while remaining globally relevant. It balances growth with dignity and efficiency with sustainability.

**Why it works:**

At its core, this trade philosophy places the human being at the centre of economic activity. Every product carries its identity, heritage and skill of its maker. It respects ecological balance and builds economic strength from the village upward. In today's age, technology allows even small producers to access international markets directly, recreating, in a modern form, the connectivity once provided by ancient trade routes.

**On the global stage:**

As Bharath deepens its global engagement, trade must be measured not only in volumes but in values. Demand for ethical and sustainable products is growing in the United States and Europe. Japan places high value on craftsmanship and authenticity. Africa and South-East Asia offer opportunities to connect local producers to global markets.

**Leadership that understands the world:**

Leadership plays a decisive role in shaping trade direction. Prime Minister Narendra Modi's foreign diplomacy reflects a clear understanding that each country operates within its own economic and civilizational framework. Bharatiya traditions emphasize balance—between individual prosperity and social good, consumption and conservation, market and morality. Applied to trade, this means growth that uplifts the smallest producer, exports that protect the environment, and business models that strengthen communities. Globalisation is not rejected; it is humanised.

the environment, and deeply local while remaining globally relevant. It balances growth with dignity and efficiency with sustainability.



age and global credibility.

History reminds us that this once thrived across regions such as coastal Andhra, Machilipatnam, the historic port town, was a major trading centre in the 17th century, exporting textiles and spices to Persia, Southeast Asia and Europe. It was among the earliest locations where European trading companies connected local producers to global markets.

**Leadership that understands the world:**

As Bharath deepens its global engagement, trade must be measured not only in volumes but in values. Demand for ethical and sustainable products is growing in the United States and Europe. Japan places high value on craftsmanship and authenticity. Africa and South-East Asia offer opportunities to connect local producers to global markets.

**The Bharatiya perspective:**

Without turning trade into ideology, the country can still offer direction, rooted in its civilizational wisdom. Bharatiya traditions emphasize balance—between individual prosperity and social good, consumption and conservation, market and morality. Applied to trade, this means growth that uplifts the smallest producer, exports that protect the environment, and business models that strengthen communities. Globalisation is not rejected; it is humanised.

### National reconstruction:

Reviving rural trade is not nostalgic; it is strategy. Strong village production reduces distress migration, increases women's participation, encourages entrepreneurship, diversifies exports and builds cultural confidence. This is more than economic development. It is a national reconstruction grounded in economic self-reliance.

### The future rises from the roots:

Bharath does not need to replicate the industrial excesses of the last century. The world is now searching for sustainable, human and culturally rooted economies. The country's rural trade ecosystem offers exactly that. When villages prosper, Bharath becomes stable. And when trade is guided by human values, prosperity is shared rather than concentrated.

That is how Bharath can once again lead the world—not through dominance, but through example.

When its villages connect to the world, trade becomes more than commerce; Bharath becomes a bridge between cultures, history and global prosperity.

(The writer is BIP National Council member and spokesperson)

SADINENI YAMINI SHARMA

WHEN we speak of Bharath at today, it is often described as a developing nation finding its place in global markets. Yet history tells a different and far richer story.

There was a time when Bharath was not merely participating in world trade but shaping it. Long before modern economic rankings and industrial metrics, this land stood as the economic heartbeats of the world. Around 1700 CE, Bharath accounted for nearly one-fourth of global GDP, making it one of the largest economies of that era.

This prosperity did not emerge from massive factories or centralised production. It was built on a vibrant, decentralised system rooted in villages. Bharath's textiles travelled from Bengal to Europe, its spices transformed cuisines across continents, and its steel, crafts and traditional medicines earned global respect. From the fine muslins of Bengal and the spices of Malabar to the silks of Kanchipuram and the crafts of Rajasthan, villages were not just settled; they were active centres of innovation, production and trade. Commerce was not merely an exchange of goods; it also marked movement of culture, knowledge and civilisational values.

From prosperity to disruption:

The decline of this flourishing

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## No backdoor entry to quotas

The issue of changing one's faith to benefit from the reservation system has become the subject of a Supreme Court case again, with the bench asking the Haryana government to explain how minority certificates are issued to those claiming to have converted. The petitioners, originally belonging to the Jat community in Haryana, wanted the court to issue orders to admit them into the Buddhist minority category in a post-graduate medical course in Uttar Pradesh, on the strength of certificates issued by a Sub-Divisional Officer identifying them as Buddhist. In oral observations, Chief Justice of India Surya Kant, who was on the bench with Justice Jayalay Bagchi, deprecated what appeared to be a fraudulent attempt to claim a minority benefit through conversion when the petitioners were originally from a prosperous, landed community in the state. Haryana's government must now explain the norms adopted by the SDO to issue a certificate and whether a candidate who appeared in the qualifying NEET PG examination in the general category could subsequently use conversion to press a claim for a minority seat. Such questions, which surface periodically in the context of attempts to exploit quotas for education and employment, highlight the conundrum: how can governments reconcile the conflict of limited opportunities available for society as a whole with constitutional quotas for historically deprived communities? There have been other cases earlier involving converts to Christianity from Hinduism being denied reservation benefits, since they no longer belonged to historically deprived sections.

In the case of a woman who claimed Scheduled Caste identity in Puducherry but whose father had converted to Christianity and sought an SC certificate as a practising Hindu, a bench of Justices Pankaj Mittal and R. Mahadevan ruled in 2024 that accepting such a claim made purely for reservation benefit would amount to a fraud on the Constitution. It would also go against the very object of reservation. Today, the debate on quotas has acquired a new momentum against the backdrop of major political parties calling for a caste census and the Union government, after initial reluctance, favouring it in the upcoming national census. Making economic backwardness a separate reservation category is now part of the mainstream discourse after an SC bench majority order upheld the 103rd constitutional amendment, introducing a 10% EWS quota. With an expanding quota system, the incentive to find a place in one or the other group is stronger: the apex court took the view that the 50% cap on reservation can be breached. At the root of the pressures, however, is systemic failure to deliver capability-building education and skills, buttressed by good health, to millions. A future-focused policy should expand public education to cover everyone and not parcel out identity-based benefits.

## Eco survey: Devil is in the details

India's Economic Survey 2025-26 laid before Parliament yesterday, while projecting a GDP growth of 6.8 to 7.2 per cent in FY27, keeping India among the fastest-growing major economies, also came with caveats—geopolitical tensions, trade fragmentation, rising protectionism, and rapid technological change that may upset India's growth story by reshaping how capital moves and how supply chains function. For India, this means weaker external demand and unpredictable investment flows, even if domestic fundamentals remain strong. Volatility alone, the survey warns, could put downward pressure on the rupee. One scenario looms particularly large: a low-probability but high-impact artificial intelligence shock—an AI-driven disruption severe enough to rival or surpass the 2008 financial crisis. The concern is not simply automation in factories, but automation of cognitive work, such as coding, data analysis, customer support, and back-office functions, which, for India's massive IT and BPO sector, could translate into significant white-collar job losses unless reskilling and adaptation happen at a scale. Other external risks are quiet but persistent—Trumpism means tighter immigration policies in advanced economies—which could well reduce remittances, long a stabilising source of foreign exchange.

At the same time, global financial tightening cycles could trigger sudden reversals in capital flows. On the home front, the survey is unusually candid about the rise in state-level fiscal populism, particularly cash-transfer schemes funded by expanding deficits. While politically popular, such measures risk raising overall borrowing costs and weakening macroeconomic stability. The survey also admits that manufacturing, where India wants to come near China, faces structural bottlenecks. High energy prices, expensive freight, and weak logistics create inverted cost structures that erode competitiveness. Without deep reforms in these areas, policy wish lists alone will not deliver results.

Human capital emerges as another constraint. Skill mismatches persist across sectors. Women's labour force participation remains low. Even public health enters the economic frame, with rising obesity levels and digital addiction among the young flagged as a long-term threat to productivity. The demographic dividend, the survey suggests, is not automatic; it needs to be engineered. Perhaps the most consequential idea in the document is its call for an "entrepreneurial state": not for a larger government but for a more capable one that is able to coordinate across ministries, update regulations quickly, and remove procedural choke points. Outdated governance rules, the survey warns, risk locking India into stagnation. Climate action illustrates the dilemma. India's green ambitions are real, but financing and technology flows from advanced economies remain inadequate. Without international support, decarbonisation becomes far more difficult to sustain politically and financially. The survey, ultimately, sketches an India that is strong but not invulnerable, ambitious but constrained, and poised but unfinished.



Comment  
AL CHOUGULE

The Union Budget is the backbone of governance in a large and diverse country like India, where economic disparity varies considerably from one region to another and from one state within a region to another. The budget outlines how the government plans to raise and spend public money in a financial year, crucial for converting policy promises into action and managing finite resources to drive economic growth and social welfare. However, beyond tax changes and spending announcements, the budget document is never only about economics. The political dimension of a budget can never be ignored. Precedents indicate that fiscal priorities are influenced by elections or other considerations to send a clear message to the electorate.

Because the political dimension has a significant correlation to the annual accounting exercise, this year's budget, scheduled for Sunday, will be closely watched for signs of targeted allocations or policy incentives for four states going to polls in the next few months—Tamil Nadu, West Bengal, Kerala, and Assam—even as the government stresses fiscal discipline and the Viksit Bharat story. Except for Assam, the other three poll-bound states have non-NDA governments. Political observers and analysts do not rule out electoral compulsions

# Budget 2026 and its political gravity for poll-bound states

Despite the debate over blurred boundary between genuine welfare and "freebies", economic policy remains inseparable from political strategy

for the finance minister to announce targeted inducements for these states of signal responsiveness to regional demands, though prudence and not populism should be the underlying theme of the budget.

In recent years, the central government has been accused of overusing budgetary signalling to influence poll narratives. For example, the interim budget in 2019 read like the BJP's election manifesto for the Lok Sabha election two months later. Another prominent example is Bihar, which went to polls in November and was a centrepiece of last year's budget in July—support for agriculture, tourism circuits, and infrastructure corridors. While political incentives or poll-driven "sops" cannot be ruled out entirely, economic experts stress that the government will be under pressure to manage the fiscal deficit at around 4 to 4.5 per cent of the GDP. This implies that the scope for election-driven largesse devoid of economic justification will be limited. This will require measured expansion in capital outlay, rather than headline-grabbing handouts.

It will be interesting to see whether politics dominates over economics amid the continuing economic uncertainty driven by global headwinds and Donald Trump's trade war and the delay in the India-US trade deal. Therefore, what should be looked out for in

the budget is whether Union finance minister Nirmala Sitharaman announces new development measures for West Bengal and Kerala, where the promise of ushering in an era of rapid development, which will go well with the government's Viksit Bharat narrative, becomes a major poll issue. For stressing the message of "double engine" government will help the BJP increase its vote share in Kerala and bolster its chances in Bengal.

Tamil Nadu is somewhat a different case. It is the second largest state in terms of the GDP, trailing Maharashtra with strong industrial output and a 9 per cent contribution to the national GDP. It also ranks high in per capita income. But politically, the Hindutva party is on a weak footing in both Tamil Nadu and Kerala, though its influence has been steadily growing. In West Bengal, the BJP has emerged as the main political opponent to the ruling TMC after its impressive performance in the 2019 Lok Sabha poll and the 2021 assembly election. Bengal is a state where the BJP has been expending a lot of political capital over the past decade, hoping to form its maiden government there. But the TMC has so far given a determined fight to ward off the BJP. Portraying the BJP as an "outsider" while accusing the centre of "punishing" the state by choking financial resources, TMC chief and Bengal Chief Min-

ister Mamata Banerjee has been playing the local card quite well. A tit-for-tat street fighter, Mamata is no pushover, though she is fighting anti-incumbency for a fourth straight term. An announcement of a few big social and infrastructural projects could help the BJP set the narrative of development because of the "double engine" government in Bengal. But still, it is going to be a tough walk for the BJP to dislodge the TMC from power. In Assam, however, the BJP has already been in power for the last 10 years, and it may not need big project announcements to retain control over the state, where the Congress-led opposition seems unlikely to pose a strong threat to the BJP's dominance.

Both Bengal and Tamil Nadu have vibrant political landscapes and strong regional identities. In the lead-up to the elections in both states, political experts expect intensification of welfare programmes by respective state governments that could have bearing on the poll outcomes. In Kerala, fiscal constraints because of high debt and social commitments may prevent the state government from loosening its purse strings on poll-driven populist measures. But then the BJP is a fledgling political player in Kerala, though the central incentive might influence an improvement in its vote share. As for Assam, with significant central assistance already in place with flag-

ship schemes, experts expect the Union budget to fine-tune central incentives according to regional priorities.

Over the years, subsidies and welfare schemes have played a key role in state politics, with the Union budget setting the narrative during election years. That tradition is unlikely to be broken on February 1, as the budget will be presented well before the model code of conduct kicks in. Despite the recurring debate over the blurred boundary between genuine welfare and "freebies", economic policy remains inseparable from political strategy. Considering the turbulent relationship between the BJP-led centre and the three poll-bound non-NDA states, Budget 2026 offers the centre multiple levers to soften its image in these states, particularly Bengal, where the language of "dues", "funds", and "rights" under fiscal federalism dominates everyday conversation.

Given the importance of the assembly elections for the BJP, and considering that fiscal policy is not merely economics but also an electoral terrain, it would not be a surprise if the budget features a slew of promises and scheme enhancements for the poll-bound states, besides project-linked funding and infrastructure support.

The writer is a senior independent Mumbai-based journalist. He tweets at @all\_chougule



Guest Column  
KIRTI JOSHI

India stands at an important stage of its economic journey as the Union Budget 2026-27 is set to be presented. At a time when the country is steadily strengthening its position in the global economy, this budget carries high expectations from both individual taxpayers and the business community. The vision of a Developed India can be achieved only when policy decisions place agriculture, youth, and the middle class at the center, while simultaneously encouraging capital expenditure, skill development, innovation, modern technology, and emerging areas such as artificial intelligence. These elements are essential for sustaining long-term growth in GDP and productivity.

Tax policy plays a crucial role in economic development. The expectation from Budget 2026-27 is that it will introduce fiscal and tax measures that protect the economy from global uncertainties, enhance cost competitiveness, and provide long-term stability to taxpayers and industries. Some of the key expectations relating to personal and corporate taxation are discussed below.

### Increase in Standard Deduction

At present, salaried taxpayers are allowed a standard deduction of Rs 75,000. There is a strong expectation that this limit will be increased to Rs 1,00,000. A higher standard deduction would directly reduce taxable income,

lower the tax burden, and increase disposable income in the hands of taxpayers. This, in turn, would boost consumption as well as savings.

### Optional Joint Income Tax Return for Married Couples

Currently, income tax is levied on an individual basis, requiring married couples to file separate returns even though household income and expenses are usually shared. In single-income families, the entire tax burden falls on one spouse, while the basic exemption limit of the other spouse remains unused.

To address this imbalance, there is an expectation that Budget 2026-27 may introduce an optional joint income tax return system for married couples. Such a facility should be voluntary, allowing taxpayers to choose between the existing system and the joint return option. This would reduce the overall tax burden on families and enhance their purchasing power.

### Separate Perquisite Valuation for Electric Vehicles

Under the current rules, the taxable value of a company-provided motor car is determined based on engine capacity. With the growing adoption of electric vehicles, it is expected that a separate and simpler perquisite valuation mechanism will be introduced for employer-provided EVs. This would further encourage the use of

environmentally friendly transportation.

### Extension of Time Limit for Revised and Belated Returns

At present, revised or belated income tax returns can be filed only up to 31 December. In cases involving tax audits, foreign income, or foreign tax credits, correct information often becomes available at a later stage, leaving insufficient time for compliance. Extending the time limit for filing such returns would improve accuracy and overall tax compliance.

### Home Loan Interest Deduction under the New Tax Regime

The new tax regime does not currently allow a deduction for interest on home loans for self-occupied properties. Considering rising housing costs and the needs of the middle class, there is a strong expectation that interest on home loans for self-occupied houses should also be allowed as a deduction under the new tax regime.

### Extension of Concessional Tax Rate for New Manufacturing Companies

Section 115B of the Income Tax Act provides a concessional tax rate of 15% for new domestic manufacturing companies, subject to commencement of production within a specified

time period. Since manufacturing projects often require longer gestation periods, it is expected that the deadline for starting production will be extended to 31 March 2029. This would provide a significant boost to the Make in India initiative and encourage fresh investments.

### Reduction in Tax on Dividends of Domestic Companies

Under the current system, corporate profits are taxed at the company level and dividends are again taxed in the hands of shareholders, resulting in double taxation. To reduce this burden, it is expected that the maximum tax rate on dividends distributed by domestic companies may be capped at 20%.

### Amnesty Scheme for Old Disputed Tax Cases

In the initial years of GST implementation, the complexity of rules led to several small disputes that are still pending. An amnesty scheme offering relief from interest and penalties for such cases would reduce litigation, ease the burden on both taxpayers and the tax department, and improve revenue collection.

### Rationalisation of Income Tax Slabs

The income group earning between Rs 12 lakh and Rs 20 lakh cur-

rently faces the highest tax pressure. This segment not only pays taxes diligently but also invests and drives economic growth. There is a strong case for widening tax slabs. In particular, the highest tax rate of 30%, which currently applies from an income of Rs 24 lakh, may be extended up to Rs 30 lakh. This would provide meaningful relief and enhance spending capacity.

### Increase in Exemption Limit for Long-Term Capital Gains on Equity

Participation of the middle class in capital markets through mutual funds and SIPs has increased significantly. However, the exemption limit for long-term capital gains on equity remains restricted to Rs 1.25 lakh. Increasing this limit to Rs 2 lakh would provide a major incentive to small and medium investors and strengthen the culture of long-term investing.

The objective of tax reforms should not be limited to revenue collection alone. A balanced and fair tax system empowers citizens and promotes economic stability. When taxpayers have higher savings and disposable income, the positive impact is reflected in higher consumption, increased investment, and overall economic growth.

The writer is a chartered accountant based in Indore

### LETTERS TO THE EDITOR

Dear reader, we are eager to know your opinions, comments and suggestions. Write to editor.indore@fpj.co.in Using snail mail? Send your letters to

### Healthcare Appeal

Punjab's ₹10 lakh cashless health scheme is commendable. With high out-of-pocket medical expenses nationwide, Tamil Nadu and other states should adopt similar welfare-driven healthcare models for inclusive governance.

A.P. Thiruvadi, Chennai

### Rupee Woes

The rupee's sharp fall, rising crude prices and global uncertainty reflect economic stress. RBI intervention has prevented worse damage, but policy focus must shift from elections to stabilising the economy and restoring investor confidence.

Tharcius S. Fernando, Chennai

### Know When To Exit

Astronaut Sunita Williams' willingness to pass

the torch contrasts sharply with Indian politicians clinging to power. Leaders should learn when to step aside and nurture successors.

P.G. Menon, Chennai

### Opposition Failure

India's opposition suffers from inconsistency, appeasement politics and lack of governance focus. Disruptions and blame games weaken credibility, helping BJP dominate elections. Constructive opposition is essential for democracy.

Shrawana Ramachandran, Chennai

### Railway Discipline

Unreserved passengers occupying reserved coaches inconvenience genuine ticket holders. Railways must strictly enforce compartment discipline and empower TTEs

to act firmly.

S. Sankaranarayanan, Chennai

### TVK Silence

With alliances forming ahead of TN elections, TVK's lack of visible political engagement raises concerns. Silence, limited outreach and delayed strategy risk reducing the party to a spoiler rather than a serious contender.

B. Krishwanth, Chennai

### RTE Enforcement

The Supreme Court's push for 25% EWS reservation in private schools is vital. Strong enforcement, grievance redressal and incentives are needed to reduce educational inequality and fulfil NEP goals.

Prasun Dutta, West Midnapore

### Do we need Guvs?

Of late, governors in non-

BJP-ruled states are refusing to read speeches prepared by CMs, especially if they include criticism of the BJP government at the centre. The aforesaid scenario has been observed mainly in the states of Tamil Nadu and Kerala, which is a poor reflection of our democracy and hence needs to be avoided in the future. Political parties must collectively decide whether there is any need for governors in the country.

Satish Murdeshwar, Pune

### It's destiny

Destiny is cruel. Ajit Pawar wanted to take over from Sharad Pawar, as the latter was old and needed to retire, so the former broke the party into two and took over the latter's organisation, symbol, and party leaders. Sharad Pawar is still alive, while Ajit Pawar is no more.

Biju Cherian, Mumbai

### India-EU trade deal

The conclusion of the Free Trade Agreement between India and the European Union is an important landmark in the bilateral relations between two of the world's largest economies. The agreement opens up a new chapter in India's engagement with the European Union. A significant aspect of the deal is the reduction in tariffs across a large spectrum of goods. It took more than 15 years of negotiations for India and the European Union to finalise the deal, and one hopes that the agreement will redefine India's economic trajectory in the coming years.

Devendra Khurana, Bhopal



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## THE ASIAN AGE

31 JANUARY 2026

## Like in 1991, will FM set a transformative path?

Every Indian may not understand the financial jargon that finance minister Nirmala Sitharaman would use when she presents her ninth Budget in the Lok Sabha on February 1. Similarly, an average citizen may not understand the import of the falling rupee or the ebbing US dollar flow. One thing that every Indian, however, would understand is that gold and silver — which are intrinsically connected to the rituals of most Indians — have become unaffordable. As a result, every Indian feels “that is not well” and would have their eyes set on Ms Sitharaman.

The finance minister, therefore, carries a huge burden of navigating the country and its economy through unprecedented global financial uncertainty. When the world is in flux, India cannot remain aloof. The country needs to make hard choices. This Budget, therefore, may not be popular in the traditional sense, as it may not offer anything substantial in terms of savings to people, but it will have to set the tone and lay the groundwork to extricate India from dependence on foreign countries for strategic products such as energy, electronics and defence equipment.

Imported fossil fuel has always been one of the major causes of financial distress for India. Though India achieved self-sufficiency in food through the Green Revolution, the world's most populous nation is dependent on other countries for commuting, which is the country's biggest vulnerability. The Budget could focus on rolling out the necessary action in energy to reduce this external dependency.

Another area of concern is electronics, which has become one of the major consumers of foreign exchange. However, the Indian manufacturing sector must become efficient to achieve self-reliance in electronics, especially in semiconductors and rare earths. Though it may seem difficult on the surface, the Indian automobile sector, which is as old as any, All the India needs is some big electronic engineers and a concerted effort involving government, industry and academia. The Budget could have something on this front.

Imported defence equipment is another pain point for India. The country is still dependent on other countries for key components of weapons systems, which keeps India hostage to foreign powers. The finance minister may take steps to encourage the manufacturing of defence equipment in India.

The Russia-Ukraine war and the US export of Venezuelan oil has altered war. India is not to be left behind in this race, the government should incentivise private companies to spend on research and development. Apart from this, Indian Institutes of Technology (IITs) should be nudged to become research hubs rather than factories that mass-produce engineers for the world. Ms Sitharaman's current Budget, therefore, should no longer focus only on the manufacturing firms, but should be pro-business, something that posterity remembers in the same vein as the Mian Singh Bill.

The Budget should take steps to make the country self-reliant and competitive, and not have a narrow-minded focus on polls or votes. It is time for the Budget to display a true sense of patriotism.

## War &amp; peace prize for Trump?

If there were to be a Nobel Prize for war and peace — with due apologies to Leo Tolstoy — there would no contest as the US President Donald Trump would walk away with it. The avid claimant for the Nobel Peace Prize may have been disappointed with the decision of the Swedish committee last year, but the US president's Trump-style of war and peace on one hand will be praised for peace, the other for war.

Mr Trump's latest initiative in imploring for a week's ceasefire in the harshest and coldest part of the northern winter may have had a positive response from the Russian President Vladimir Putin who may have agreed not to bomb Ukrainian cities so that the shivering people do not suffer more during power outages. We have only Mr Trump's word on this, but it does appear as if his humanitarian plien may have found a sympathetic ear after.

If Mr Putin desists from hitting Ukrainian urban centres for a while, it might just suggest that he may not be averse to agreeing sometime soon for longer pauses in the Ukraine war that is just weeks short of four years now. A man who had agreed to nothing in years of trilateral peace talks might just see the light even though a lasting peace would still be conditional on Ukraine agreeing to give away a considerable chunk of the Donbas in exchange for peace.

With someone else's Nobel Prize in hand, Mr Trump has kept himself busy making peace. Peaceful actions for attacking Iran with missiles from aircraft carriers, destroyers, combat ships and aerial bombers positioned in waters off Iran. However, Iran seems to have weathered the first wave of protests but, according to estimates, taking more than 5,000 lives.

It is believed the US President is giving diplomacy the first chance to bring Ayatollah Ali Khamenei's men to the table before letting his armada display their attack prowess, with the aim of keeping Iran off enriching its nuclear fuel resources further and also in solidarity with the protesters who seek to bring the regime down. And what could be more apt than a war and peace prize for the leader who has kept the world on edge as he alternates between waging war and talking peace.

## THE ASIAN AGE

KAUSHIK MITTER  
Editor

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The base Indian, there are a few  
More people than all the rest  
The jewel meant the jewel  
But why does an Indian suffer this fibre?  
And yes, in these lines the metaphor is mixed  
No tribe in this world ever had a price  
But metaphor by appreciative readers' minds are fixed

As poets cast infinitesimal numbered dice."

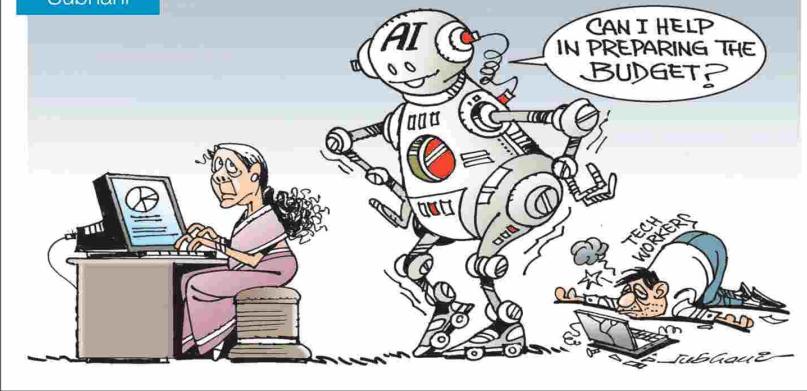
— From *Seen Twice on the Double-Dekker*, by  
Bachcho

As ex-Tory Suella comes 'home' to Farage's Reform, will exodus start?

Last week's Braverman of the Conservative party would be one of the greasy-asoled-slippers who defected to Reform. The nation watched as Nigel Farage, Führer of the party of pale-faced paleo-Right, was summoned her, and Cruella appeared in a dirndl, embraced Farage and then she went into a vicious tirade denouncing the party that she had abandoned as liars and deceivers. She then went up to the grinning Farage and placed her head on his shoulder in a photogenic embrace, facing the cameras. Nigel looked like an imbecile infant who had been gifted a new, albeit ugly, teddy bear. Yuk!

Go back to when Cruella was a Tory home secretary.

Subhani



## Trump on rampage: For US, costs are piling up



Indranil Banerjee

American politicians can sense a groundswell against the President's policies and many analysts predict that Mr Trump and his party could face a rout in the next mid-terms scheduled for November this year

US President Donald Trump has emerged as the single most disruptive force in American and world politics. Like the leaders of the past, he wishes to shape the world according to his personal vision, using raw power. Unrestrained by considerations of ideology, ethics or costs, he is redrawing political and structural lines and by the use of economic coercion and intimidation. The bigger question is whether the tactics of yesterday will work in today's complex and fast-evolving world.

There was a time not so long ago in history that the exercise of raw power offered immediate and overwhelming rewards. The Portuguese sailed into the Indian Ocean towards the fog end of the 15th century and rapidly displaced the Arabs and every other maritime and littoral power, with unprecedented ferocity, thereby ensuring for themselves an unchallenged writ over the eastern oceans for well over a century. They were only ousted by the British, but only more than a century later, who used similar uncompromising power to reduce the Portuguese to a shambles and took over the world's oceans for themselves.

Thousands were pulled out of their homes, arrested and untold numbers deported. When ordinary Americans began to protest by the thousands, becoming the targets of Mr Trump's soldiers. Many of these Americans are those who supported anti-immigration policies aimed at removing the estimated million illegals in the country, but the tactics to realize it remained incomprehensible. President Trump had warned before his election that illegal immigrants "will be removed as fast as they come in", without specifying how exactly the world would do that.

Outrage erupted following the killings of two innocent US citizens — Alex Pretti and Renee Felt — by federal agents this month. In the rising political storm that followed, even many Republicans and former supporters of President Trump were concerned. A number of officials spearheading the anti-

immigration campaign have been removed from their posts.

That was then. As Cruella crossed the floor, becoming the third Tory MP "traitor", she said she felt was "coming home". To back-tracking papp!

This is a somewhat strange homecoming as her husband, Rael Braverman had just days before quit the Reform Party, "left home". Will he now follow Cruella and rejoin?

Rael is an ardent antisemite and feels that both Labour and "Tory" are sufficiently evil. He joined the far-right "national-socialist" Reform, which he is confident was virulently anti-immigrant, and I suppose he knows, if not in an openly stated way, anti-Muslim.

While a member, Rael had led other Jewish Reform members to attack Britain's Jewish Board of Deputies for "being too closely aligned with the Labour Party". There is no evidence of any formal alignment between the board and Labour, but it is clear that the Starmer's public efforts to purge the party of those he regards as antisemites.

She was responsible for all the killing of Afghans who had collaborated with the Taliban during the US occupation of Afghanistan, before the Taliban had chased them out, to settle in Britain.

It may not have been her compassionate decision, but the force of public opinion that compelled the move. At the time, Cruella was roundly denounced by this same Nigel Farage as someone who was betraying the British population by allocating accommodation to refugees who had been welcomed into the country.

That was then. As Cruella crossed the floor, becoming the third Tory MP "traitor", she said she felt was "coming home". To back-tracking papp!

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November this year. And only reason. The good times promised by President Trump are yet to materialise and the US dollar, like consumer confidence, have historic lows. The currency has lost more than 10 per cent of its value since Mr Trump took office for a second time and, according to a Reuters report, consumer confidence "slumped to the lowest level in 11 years". In January amid mounting anxiety over a sluggish labour market and high prices, which could see households becoming more cautious about spending".

In foreign affairs, too, President Trump is being the Big Daddy of the world does not seem to be materialising. His promise to end the Ukraine war within days of moving into the White House has proved to be a washout and the "bullying" of his European allies has turned to snarling to clinch new alliances around the world, including with arch-enemy China.

Venezuela might have lost its President but the country has not quite fallen into the US's lap. The US and EU companies are anything but thrilled about "taking over" that country's oil sector. Canada, once the closest US ally, now talks about a rupture in the world order and is busy finding new friends. The US companies are still required to get a licence from the Central Drugs Standard Control Organisation. Companies will now be allowed to begin studies in all circumstances, except for certain types of medications, by merely alerting the CDSCO online. The health ministry claims that this move will save at least 90 days. Care must be taken that companies do not take undue advantage of the loosening of rules.

Abhijit Roy  
Jamsheedpur

## RELIEF TO DRUG MAKERS

**THE GOVERNMENT** has relaxed the criteria for approving the development of new medications. To address this, the rules for new medications and clinical trials were revised in 2019. The goal is to shorten the time required to test new medications and provide much-needed treatments. Drugs that require a licence from the Central Drugs Standard Control Organisation. Companies will now be allowed to begin studies in all circumstances, except for certain types of medications, by merely alerting the CDSCO online. The health ministry claims that this move will save at least 90 days. Care must be taken that companies do not take undue advantage of the loosening of rules.

Abhijit Roy  
Jamsheedpur

## SHIFT TOWARDS EQUITIES

**THE ECONOMIC SURVEY 2025-26** highlights a significant shift from our traditional savings culture toward equities. In absolute terms individual investor holdings have risen to ₹8 lakh crores in September 2025 from ₹8 lakh crore in FY14, a 10X spike; even as deposits fell by 10 per cent in FY12 to ₹10 lakh crores. The data suggests that after inflation, all bank deposits still dominate, but equities are being layered on top. Uncertainty lingers over low real deposit returns, asset inflation and anxieties on future employment and retirement, nudging households toward higher-yielding assets. Equity participation is being shaped as much by aspiration as by necessity.

R. Narayanan  
Navi Mumbai

Nigel Farage says he accepts these defectors to Reform. He rarely has been far from the UK, with a career in government. He himself though was a member of the European Parliament and is a British Opposition MP now, has none. Never admitted to the corridors of power. Will he resign and let one of the experienced defectors take over the leadership? Will the Pope convert to Islam?

The question Britain needs to ask is not why Nigel Farage comes to them, but why they are there. Cruella says she's finally "home". Let's look at what Jenrick has said about Reform and Farage before he moved into this residence.

In 2025, Jenrick publicly said that Reform was "not a serious party". He then analytically declared that Reform is moving "far too fast to the right", causing major issues for "national cohesion".

About Farage, Jenrick said he framed policy under the influence of a few pints of beer, and before joining him he said on TV that he wants to "put Reform out of business".

He also said Farage "couldn't run a five-a-side football team, leave aside a country".

Were those opinions insincere or is his deflection blant opportunity?

And then Farage has in the past called Jenrick a "f---". So, now, good Christians all, they've turned the other cheek — not for another slap, but a reconciling kiss?

# Trump wants a 'Hot Hot Hot' economy



KENNETH ROGOFF

If there is one song that captures President Donald Trump's vision for the US economy in 2026, it is Buster Poindexter's 1987 cover of Montserratian musician Arrow's *Hot Hot Hot*, with its line about "party people all around me." That, at least, was the unmistakable vibe emanating from Mr Trump's entourage at the World Economic Forum's annual meeting this month.

Mr Trump and his team arrived in

Davos with a bullish message. Massive fiscal stimulus — both continuing and newly promised under the administration's One Big Beautiful Bill Act — will soon be reinforced by a sharp increase in defence spending and possibly even a fresh round of Covid-19-style \$2,000 checks for most Americans. Joe Biden-era regulations will be rolled back aggressively, and a new Federal Reserve chair, chosen for his willingness to deliver multiple interest-rate cuts, will be installed.

Taken together, we were told, these policies will push US gross domestic product growth to 4.5 per cent, perhaps even 6 per cent. Better still, inflation will continue to fall, mortgage rates will decline, and everyone will live happily ever after. While this scenario is not impossible, it is highly unlikely. Artificial intelligence (AI) may well boost US productivity, though only at the modest annual rate of around 0.5 per cent.

Similarly, deregulation can generate meaningful short-term gains, and Europe could certainly benefit from more of it, as Mr Trump emphasised repeatedly at Davos, when he wasn't hurling personal insults at European leaders. But these supply-side effects fall well short of what would be needed to raise near-term growth by several percentage points.

Conversely, unleashing massive fiscal stimulus on an economy, especially one in which labour-force growth has been curtailed by restrictive immigration policies, is inevitably going to push demand beyond supply, stoking inflation. In such an environment, long-term interest rates are more likely to rise than fall as investors seek compensation for inflation risks. Barring a major negative shock, the surge in demand will boost short-term growth, but inflation is notoriously "sticky." Firms and households revise their inflation expectations

slowly, and because prices are not adjusted simultaneously, competitive pressures limit how quickly any one business can respond. Contrary to popular belief, even hyperinflation typically takes years, not months, to develop.

That said, if Mr Trump and his new Fed chair prioritise rapid growth over price stability, inflation is likely to linger near 3 per cent and drift towards 4 per cent by late 2027 rather than fall to 2 per cent, as the International Monetary Fund projected in the latest update to its World Economic Outlook.

Of course, a major negative shock — a new pandemic, a financial crisis, or more plausibly, a stock-market correction — could derail this high-growth, high-inflation scenario. And a cyber conflict or full-scale war that leads to a surge in defence spending on top of an already overstuffed economy would be even more destabilising. Given how unpopular inflation is with

voters, why is Mr Trump willing to take this risk? Perhaps he genuinely believes that the supply-side gains from AI and deregulation will be enormous, while the supply-side costs of his tariffs will be minimal, allowing output to expand enough to meet higher demand. If so, his more pragmatic economic advisers should have pushed back.

One suspects, however, that Mr Trump

understands perfectly well what happens when demand persistently outpaces supply and believes the prospect of a short-term economic boost ahead of November's midterm elections is worth the risk. From his perspective, inflation may be politically damaging, but an overwhelming Democratic victory that impedes his ability to impose his agenda would be far worse.

To be sure, the US economy performed very well during Mr Trump's first year in office, and he can hardly be faulted for boasting about it. But his claims — most notably, his oft-repeated claim that he inherited a "terrible" economy from Joe Biden — are wildly exaggerated. When he spoke at Davos last year, during the first week of his second

presidency, America's dynamism was already the envy of the world. That success did not materialise overnight.

Despite the US economy's strong performance in 2025, which is likely to continue in 2026 (maybe even becoming red hot), it is hard to escape the conclusion that over the medium term Mr Trump's decisions over the past year will expose the US to massive risks, including inflation, market volatility, and accelerating decline in dollar dominance. These include his expansionary fiscal policy, attempts to bully the Fed into cutting interest rates, and rapid financial deregulation — not to mention his blatant corruption and repeated abuses of executive power.

Centuries of experience across dozens of countries suggest that the kind of heterodox experiment now underway in the US rarely ends well in the long run. To borrow once more from *Hot Hot Hot*, a "funda-mental jam" is all but assured.

The author is professor of economics and public policy at Harvard University. ©Project Syndicate, 2026

ILLUSTRATION: BINAY SINHA



## NCPs after Ajit Pawar

PLAIN POLITICS  
ADITI PHADONIS

Time and again, Maharashtra's tallest leader, Sharad Pawar (88), has announced he wants to retire from politics. The last time was in November 2024, during the Maharashtra Assembly elections. Campaigning for his great nephew Yugandhar, who was a candidate from his party, the Nationalist Congress Party Sharadchandra Pawar (NCP-SP), from Baramati, Mr Pawar spoke to voters as if addressing his extended family. I am not in power... and my tenure in the Rajya Sabha has one and a half years left. (After that) I will not contest any election in the future. (I) will have to stop somewhere..." he said, thanking the voters of Baramati for electing him as their representative, for the Lok Sabha and the Assembly, 14 times.

To this, Ajit Pawar, his nephew and NCP candidate against Yugandhar, said: "People should stop after reaching a certain age... but some are not ready...even after turning 80, this person (there was no doubt whom he was referring to) is not ready to retire."

Never one to turn the other cheek, Mr Pawar's response was robust. "Na tred hoon, na retired hoon." (I am neither tired nor retired)

he retorted. "Who are they to tell me to retire? I can still work."

Now, Ajit Pawar is no longer on the scene. Having become a member of the Bharatiya Janata Party-led (BJP-led) alliance Mahayuti, which is in power in Maharashtra, with the rank of deputy chief minister but disappointed with the limits to political growth, he was reportedly negotiating a return to the family bosom before he died. We will never know how far the merger negotiations had progressed. But this much is clear: In the absence of his nephew, the responsibility of running the NCP estate, which is considerable — may once again devolve on the patriarch, Sharad Pawar.

Party members in the Sharad Pawar faction of the NCP have three options: They can persuade the senior Pawar to negotiate a merger, in which case some existing positions will be threatened, but it will be a smooth transition into the Mahayuti — and power. The next round of elections in Maharashtra (once the current Zilla Parishad polls are over) is not until 2029.

Ajit Pawar's position in the council of ministers is now vacant and Sports Minister Manikrao Rokate from his stable resigned in December after a criminal conviction. Ajit Pawar held the finance portfolio and the Maharashtra Budget needs to be tabled in March. It is unlikely that a new finance minister will be appointed so quickly and this job will likely fall to Chief Minister Devendra Fadnavis. But two positions in the Council of Ministers are vacant. That is a powerful argument for a merger and the Mahayuti route.

The second option — for both the NCP factions — is to merge with the BJP. There is political equity here but no growth. It is a crowded political space.

The third, faced particularly by NCP members like Jitendra Awhad, is to join the Congress. There are many constituencies where MLAs have won with the support of the minorities. Joining the BJP-led Mahayuti could endanger this vote. Joining the BJP will drive it away completely.

This is only one numerical in a complicated political equation. The BJP will hold its own consultations to assess the cost-benefit analysis of keeping the NCP in the fold versus bringing the unified NCP into the fold. For, the latter will include Sharad Pawar.

Leaders like Praful Patel, who is currently working president of the NCP and has decided to offer a minister of state rank position in the Modi Council of Ministers ("because it was a demotion"), has suggested that Ajit Pawar's widow, Sunetra, be made deputy chief minister in the state government. This is unlikely to fly because she is already a Rajya Sabha member barely halfway into her tenure. Besides, Ajit Pawar was a seasoned administrator handling complex portfolios like finance. His wife is a relative newbie.

There are other complicated family dynamics at work involving colliding ambitions of nephews and cousins. Sharad Pawar will have to keep all these factors in mind as he negotiates further moves. His term in the Rajya Sabha ends in April. Despite having said he wouldn't, he may have to return as member.

One, from sceptics who asked: Spectacular as Indian strikes were, can they still be a clear objective? That is a clear political call. It isn't emotional or purely military. Not knowing clear objectives, India got bogged down in Operation Parakram, fully mobilised and deployed to 40 months. Ultimately, it was a unnecessary, tiring war that led to a return to barracks. Did India miss an opportunity? It's an enduring debate.

While the mobilisation was in its early weeks (it followed the terror attack on Parliament on December 13, 2001), General Pervez Musharraf delivered a dramatic, televised speech that sounded like an almost total capitulation.

He promised to not let any Pakistani controlled

territory be used for terror here and even said that Pakistan had not given asylum to anybody on India's list of 22 fugitives. If we find them, we can send them back, he said.

Could the Vaipave government have seized that moment, declared victory and rolled back the mobilisation? I would argue that it missed that moment. Ten months into the war, on the frontlines led to unnecessary pain and loss of life (India lost nearly 800 and Pak-

ist about as many), only to accidents with live ammunition and minefields. The final outcome, as documented in the Vaipave-Musharraf talks and the Islamabad Declaration (6 January 2004), was no better than what was conceded in that January 12 speech.

There were three such decisions in our independent history, two made by us and one by an adversary. In 1949 and 1971, India set clear objectives: The clearance of all occupied Kangri territories, and the liberation of Bangladesh, respectively. Vaipave tossed off pressures, especially from the armed forces, to expand the fighting beyond the LoC. Indira Gandhi offered an immediate ceasefire in the western sector after Pakistan's surrender in the east.

There is an eternal debate and regret in some circles that she did not finish the "business" in the western sector. But she was clear in her objectives and declared victory after just 12 days of fighting. The third such call was taken at our cost. In 1962, the Chinese declared a unilateral ceasefire and returned from where they had started in the eastern sector, and in Ladakh barring some enclaves. Their objective of teaching Nehru and India a lesson was attained. They did not want to get bogged down in a never-ending war, especially when they had multiple crises at home.

I understand that in the middle of 1962 and 1971, there was also the 1965 war which ended with much international pressure that neither side pushed back against. Only Pakistans, who started the war, had an objective — taking Kashmir. They lost out and India defended more than adequately. Both were wise to accept a ceasefire.

In conclusion, we can look back at General George S. Patton's impassioned view that the Allies should have taken the initiative in the Soviet Union to defeat "the Communists" rather than let them become a perpetual threat. He didn't say so quite as dramatically as in the movie, but there are records of him pleading with the then Under-Secretary of War, Robert Patterson, on May 7 and 8, 1945. On May 18, he wrote in his diary that he could defeat the Russians "with the greatest of ease." On May 20, he wrote to his wife that all of this is archived.

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## Darzi to Designer, That Brand Jump

India needs more Tanishqs at Paris

India's jewellery exports are pushing their way into the branded segment as the industry pivots towards formalisation. The presence of top brands like Tanishq at marquee events like Paris Fashion Week is an assertion of the country's growing aspirations in the luxury segment. India is the world's largest exporter of jewellery. Yet, there is ample scope to climb far up the value chain. The capitalisation funnel for India's jewellery industry has widened in recent years with interest by large business groups. This is aiding modernisation of the industry across the value chain from import to re-export. Quality assurance and design capability are giving branded jewellery the edge among India's growing middle-class consumers, with spillover effects on exports. Titan, the Tata Group company that owns Tanishq, acquired the UAE's Damas last year to widen its footprint in West Asia while

returning to regional design and brand sensitivity. Tanishq's showcase events in the US and Europe are pitching a new design aesthetic in a crowded market.

The international jewellery market is going through a rapid transformation, with demand for diamonds slackening due to laboratory-grown varieties and a spike in bullion prices on account of heightened geopolitical uncertainty. Establishing brand presence in this scenario involves extra emphasis on aesthetic value. Europe offers some succour for Indian jewellery exporters battered by the bling of Trump tariffs in the US, a big market after China and India. The trade deal with the EU will provide greater access for Indian jewellery exporters, provided they can negotiate the bloc's sustainability requirements. Yet, the need for diversification has become amply evident in the emerging global trade scenario.

India must press its advantage in the luxury segment of the jewellery business. More Indian brands are needed on the international stage to reinforce the country's comparative advantage in jewellery exports. The design ecosystem must become much more robust for Indian artisanship to receive its due recognition.

## Expectations vs Reality: Our Cities

Well, what do you know — there's one line in this year's Economic Survey that has read our collective mind: our cities are 'aspirational but exhausting' — magnets for opportunity and ambition, yet booby-trapped by pollution, overcrowding and a pace that quietly erodes everyday life. Beyond governance and financial fixes, the survey goes beyond the usual data points surveyors so love — civic norms, shared responsibility and respect for public spaces. These intangibles explain why public behaviour can seem unruly in one setting, yet surprisingly disciplined in another: orderly queues on Mumbai's BRT buses, or calm commuters on the Delhi metro (see column below). The challenge, of course, is bridging the gap in these nation's 'expectations vs reality' memo of our cities.

You may cheer the India-EU FTA for cheaper Maybachs and Lamborghinis, but where will they go? On crated roads that double as experimental water bodies each monsoon? Through traffic that treats lane markings as abstract art? We build flyovers to escape congestion that earlier flyovers promised to fix, inaugurate metro lines while last-mile travel remains an endurance test, and launch smart cities where the smartest survival skill is patience.

The survey's subtext is clear: India faces an infra and nutrition deficit. We cannot build new cities from scratch, retrofitting old ones is Herculean, and a commons-first mindset cannot be legislated. Aspirations and economic heft alone will not sustain urban life. Until governance, social norms and design work in harmony, our cities will remain wonderful in the theory and exhausting arenas in practice. Ambition has arrived. But with civility and predictability still under construction, we await conversion to reality.



### JUST IN JEST

For a template to follow, look no farther than Republic of Metro below

## India, Go Viksit, Go Underground

Honourable readers, India has spent decades drafting Vision 2020, Vision 2047, Vision Infinity-and-Beyond, and Vision Visionary documents, each promising to transform us into a 'viksit' nation. Best of luck with that. Yet, developed India already exists, not on our firmament but *below* it: in the Metro Rail universe under many of our cities. Above ground, we are the brand ambassador of chaos and entropy. But descend into Metroworld and — chhuu mantr! — we become Berlin with a dash of Singapore. People queue, maintain order, and keep the corridors, platforms, subways... clean. They make way for passengers before boarding. They even stand on the right side of the escalator, temporarily turned into First Worlders.

The Metro ecosystem is undoubtedly India's most successful behavioural experiment. No one litters, since the floor is shinier than living room tiles. No one shouts, because announcements are audible enough. And everyone taps their card with the solemnity of a monk ringing a temple bell. Even our gleaming airports, with their passenger outbursts, have the Metro as their secret 'world-class' role model. So, after the budgetary show is done, and the op-eds are lost and won, pay attention to the only republic where Indians voluntarily obey rules without needing a Supreme Court directive or sounding out baat that's on well-intentioned minds.

Binding constraint on India's growth isn't capital, labour or technology, but institutional friction

## Regulate the Regulators



Aditya Sinha

**A**rticle 112 of the Constitution requires GoI to place before Parliament an annual financial statement, an account of receipts and expenditures, but formally it's an exercise in fiscal disclosure. Not only the Constitution, as such, is silent on the subject.

Yet, since 2014, the budget has become a statement of intent on how the state understands markets, growth and its limits. In periods of ample fiscal space, that intent is often expressed through spending. In periods like the present — marked by weak nominal growth, external pressures and varying medium-term pressures — it must be expressed through reform.

This distinction matters, because the binding constraint on India's growth today is not capital, labour or technology. It's institutional friction. Growth is increasingly constrained not by what firms cannot do, but by what regulators will not let them do.

Remember Charles Dickens' Little Dorrit? In the novel, the Circumlocution Office exists not to solve problems but to ensure that nothing is ever done, except the production of more procedures. Authority is exercised through delay, paperwork and obfuscation, none of which impose any cost on the authority itself.

Mojo, the budget's statement of a day, is not economically significant, as is the case of the same failure. Regulation accumulates because regulators face no equivalent of profit and loss. When rules impose costs, those costs are dispersed across firms and consumers. The result is a systematic bias toward over-regulation, irrespective of intent.

Recent Indian reform efforts recognise this problem, at least implicitly. The



Let it be!

High-Level Committee on Non-Financial Regulatory Reforms announced last year has successfully nudged GoI towards pruning redundant compliances, consolidating overlapping rules and reducing administrative burden. The unfinished task is more fundamental. It concerns how regulators themselves are governed.

In an Economic Survey, Aam Aadmi president Javiera Milei and his deregulation minister, Federico Sturzenegger pose an uncomfortable question: why are markets relentlessly disciplined, while regulators are not? Their provocation — 'rein in regulators, not big companies' — can be misread as ideological. It is actually a policy proposal.

Lawyers are frequently the outcome of efficiency: scale economies, learning effects and innovation. What matters is whether others are free to challenge them. State interventions should focus on creating competition, not on disciplining winners.

Indian policy has long struggled with what is known as the 'regulatory ladder': strictness treads smallness as virtue, scale as aspiration. Threshold-based exemptions, differential compliance, procurement preferences and regulatory scrutiny collectively encode this bias. Firms are protected in remaining small but penalised for growing large. Market leadership is treated as something to be managed.

This misdirects policy. If entry is

open, dominance is temporary. If entry is closed, the census is almost always regulatory (licences, quotas, discretionary approvals), not market power itself.

Narendra Modi has articulated this principle during one of his interviews in which he said that inequality should be reduced by raising incomes over time, not by flattening everyone into poverty. The same principle applies to regulation. The correct response is not to censor small-enterprise competition, but to enable them to grow compete and, if successful, become large.

Regulators operate as monopolies by default. They impose

delays, documentation and uncertainty that carry no cost to the regulator but impose real costs on firms. They are also exposed to feedback: regulation inevitably expands as firms reform. A sensible reform framework would rest on 4 principles:

1. **No scale aversion** Policy must abandon size-based suspicion and treat scale as an asset. Threshold-based exemptions, differential compliance, procurement preferences and regulatory scrutiny collectively encode this bias. Firms are protected in remaining small but penalised for growing large

2. **As virtue, as aspiration** Firms are protected in remaining small but penalised for growing large

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**A thought for today**

If I designed a computer with 200 chips, I tried to design it with 150. Then I would try to design it with 100. I just tried to find every trick I could in life to design things real tiny.

STEVE WOZNIAK, co-founder of Apple

**DRAM Beaters**

Why AI can push up the cost of your next smartphone

If we could make only one Budget wish this year, it would be that govt remains mindful of the global memory crisis. Not the kind that's related to social media overuse – duly noted in Economic Survey – but the shortage of DRAM chips for phones, tablets, laptops and other smart devices. Supply is so tight now that the three key suppliers have stocks for only 2-3 weeks, down from an average of 17 in 2024. Analysts expect memory prices to rise 40% by June. Some leading phone makers have said they may raise prices by 20%. No respite is likely, because building new factories takes a couple of years. Besides, the big three memory makers are wary of a future glut – such things have happened before.

Instead, they are investing "bigly" in making a different kind of memory called HBM that's needed to run AI. Now, an HBM chip is basically a stack of four to twelve DRAM chips, the kind found in your phone. But because this stacking is a complex task, each HBM is worth much more than the sum of its parts. Hence, extremely lucrative. And AI firms want millions of HBM, at once. OpenAI, Google, Meta, Microsoft, Amazon, Alibaba, ByteDance... the list of firms willing to pay top dollar for them is long. For its Stargate project, OpenAI alone wants twice the current monthly global production of HBMs – every month until 2029.

Hence, the DRAM shortage for ordinary folks. It's like what happens when rich people demand ethanol to run cars – food gets costlier for poor people, and they might have to eat less. Analysts see smartphone and laptop sales falling this year. There's nothing we can do about this shortage, but coming back to the Budget, govt shouldn't do anything to make devices on our wishlists costlier.

**Sing, For The People**

Protest music endures because gopts often tune out

Springsteen lifted Minneapolis from near-despair, one with citizens at the frontline against brutal ICE tactics, with a song that has travelled the world faster than light, as only solidarity can. Adding to the greatest voices in song – of resistance against injustice, infusing new courage into ordinary citizens turned defenders of basic humanity: "A city afame fought fire and ice/ 'Neath an occupier's boots/King Trump's private army from the DHS". When he sang, "We'll take our stand for this land...", the message is the same as Joan Baez's powerful "deep in my heart, I do believe we shall overcome..." Baez sang *Saigon Bridge* for Vietnam, "How many children must we kill/Before we make the waves stand still?" but it could just have been for Palestine. Songs of protest endure, their connect with core humanity reclaimed time and again in different worlds – like Baez says, "in countries under deep distress or totalitarian states."

Anti-fascism movement's *Bella Ciao* is no longer Italian – translated into at least 33 languages, including Hindi, Bengali and Punjabi. Nothing can stop revists to *Hum Dekhenge*'s promise of a time when "sab taj uchhale jaayenge/sab takht girayenge" (All crowns will be flung in the air/All thrones brought down). Protest music travels effortlessly across cultures, a melodic heritage that's also always relevant – because all gopts everywhere sometimes tune out of what people are saying.

**Earth Is Not A Chessboard**

Global power competition begets climate disaster

Trump threatens to take over Greenland, but backs down – for the moment. His tariffs roll global markets and supply chains. Middle powers are rushing to find a new equilibrium. Geopolitics today is top of the mind. But do we pause to reflect upon its impact on the planet? *Oceans Rise Empires Fall*, by Gerard Toal, looks at what geopolitics does to environment and ecology.

From a traditional perspective of international relations, the environment may appear to have little to do with geopolitics. However, this view overlooks the 'geo' of geopolitics and overlooks the role of global competition for territory and resources. That in turn has had catastrophic environmental consequences. The author says geopolitics has helped set modern human civilisation on a trajectory towards a hothouse Earth. Geopolitics hastens future climate catastrophe.

This, on second thought, is logical. The fallout of a nuclear war would be felt by the whole planet. It would likely prompt an initial global cooling as debris clouds prevent the sunlight from reaching Earth's surface. Radiation would spread wide, poisoning the biosphere. When the French conducted nuclear tests in French Polynesia, the fallout contaminated the idyllic atolls and residents. Similarly, the first US nuclear test in Alamogordo, New Mexico, saw continents wide-fallen by 46 American bombs. The fallout from Canada and Mexico would affect US, in a way nuked itself. All for strategic, military and geopolitical power.

Second, the author argues that geopolitics prevents collaboration on climate change mitigation. For example, any meaningful climate compact needs China (currently the largest producer of emissions by tonnage) and US (historically the largest emitter) to cooperate. But that is

unlikely because of geopolitical tensions between the two, especially over Taiwan.

Plus, if maintaining less sophisticated militaries is crucial for geopolitical power, then that too is contributing to the climate disaster through the production and deployment of war machines that gurgle millions of barrels of hydrocarbons.

In fact, an American MIAI Abrams battle tank (which was deployed in the ongoing Russia-Ukraine war) consumes two gallons of jet fuel per mile. Fighter jets burn even more fuel. Note also that Ukraine has flagged environmental destruction caused by the Russian invasion as ecocide, treating this as a war crime – wars pollute the world.

So, it's not just

arms profiting from war and geopolitical tensions, but also oil companies. In 2022, ExxonMobil earned a record \$57.8b in profit. Saudi Aramco recorded a whopping profit of \$16b in the same year. Therefore, there is a strong incentive for oil companies and producer states to literally fuel geopolitical tensions and 'greenwash' the damage they are doing to the environment.

So, what's the solution? Unless action is taken, the world is on course for a catastrophic global surface temperature rise of 2.5°C or more over 1850-1900 by the end of the century. The challenge is to stop thinking of the Earth as a strategic chessboard. Today, geopolitics has become the 'game of space' in a mad race for new territories and resources that will power capitalist growth, even as colonialism and its post-WWII avatar have polluted huge swaths of the biosphere that are yet to be cleaned up. Climate change is the planet physically rejecting the superstructure of polluting human civilisation. We need to Earth geopolitics, is the author's excellent case.

**mindfield**

SHORT TAKES ON BIG IDEAS



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Indie sutras are maxims filled with meaning. They are not elaborate; they are

**What Does Paying 35% Tax Get Us?**

Not clean air or water, not good roads or sanitation, not nice public hospitals. Sure, too few Indians are income tax payers. But an incompetent state does not offer them fair returns either

Siddharth Dhanvant Shanghi



I remember the moment I knew I had to leave Mumbai: around 15 years ago, at the end of the monsoon, the water in my tap turned worryingly brown. A lab report confirmed sewage. The actor Hrithik Roshan, who lived down the road, made a similar complaint to the press. This was the truly satirical nature of Indian democracy: a humble writer and a Bollywood star were both forced to – and maybe I'm paraphrasing an American president – eat shit.

Around 35% of my income goes to govt, as it should. I have a disproportionately greater income than average Indian citizens. I'm taxed according to my income, unequal as ours, income redistribution via taxes is not a "freebie"; it's the language of civilisation. And yet, it stings more than ever when you remember how few Indians actually pay personal income tax.

In FY 2023-24, only 6.68% of Indians filed an income tax return, and PRS Legislative Research, using CBDT data, shows that most filers did not end up paying income tax. In FY 2022-23, 7.5cr people filed returns, and 4.7cr (63%) had zero tax liability. The govt collects only 5.6cr crans and nonzero income tax liability – around 4% of the population. This small 2% club helps subsidise the lives of everyone else (to be clear: all Indians pay taxes in the form of GST and other direct and indirect levies).

What does my 35% tax contribution buy me? Well, it's certainly not clean water – as the recent tragic deaths in Indore from contaminated water consumption evidence. Clean air can also be cut out of the equation; try breathing in Delhi today. IQAAR reports that in 2024, India's average PM2.5 was more than ten times the WHO's annual safety guideline. A state unable to protect the air is turning every citizen into a patient.

Now, if you fall sick in India, you could go to a state hospital; use the services your tax paid for. But treatment in a state-run hospital might feel far worse than the sickness itself. As a result – and NITI Aayog's analysis confirms – about 60% of hospitalised cases

are treated in the private sector. Even as govt spending on public health rises, citizens still pay again: private hospitals, private diagnostics, private insurance.

My complaint is not ideological, moral, or even particularly political. It is bodily. As an Indian taxpayer, govt stands at the front of the queue to yank at your money, and then makes you pay again with your lungs, your guts, and your peace of mind. Maybe the state gets away with this because the system is built so no one is responsible.

of its failures. *Diarrhoea builds character. Anesthesia is overrated. If there's traffic, walk. If you can't breathe, it's your bad karma.* At no point will govt simply admit that it gives you almost nothing back.

But can we blame them? Most of India does everything in its power to escape paying direct taxes. A large part of the economy is informal: incomes are uneven, seasonal, under-reported, or hard to see. Enforcement is expensive, litigation is slow, so the state leans on the easiest levers: TDS for the compliant, GST for everyone, fuel taxes for the resigned.

Of course taxes do buy real things: defence, welfare programmes, infra that take decades to reveal their full value. And returns on taxes cannot be recouped with personal perks for myself – or Hrithik Roshan – simply because we are right to bracket. The real logic of taxation is collective: our taxes feed someone we will never meet; mine may vaccinate a child whose name I'll never know. That's not theft; that is the price of admission into society.

And yet, society also has standards – and reciprocity.

If the state wants more Indians to pay more taxes, it must show more competence. Indian roads are a civic metaphor for institutionalised corruption: they show us how perpetual repair is a form of governance. Millions that I left behind did not have potholes; when, rather, it enjoyed an extraction culture. The real money doesn't come from building a road that lasts but from the endless cycle of re-tendering, re-digging, re-laying, and re-billing.

This is where the 35% goes.

And maybe that's why India has one of the highest net outflows of desmillionaires. Per projections from Henley & Partners' Private Wealth Migration Report, India saw net outflows of about 5,100 (2023), 4,300 (2024) and 3,500 (2025) such millionaires. 35% of income tax is a first world tax grab for a fifth world return. So the honest taxpayer sees no delivery and then plots an exit: into cash, into creative accounting, or into another passport.

There will be no return gifts at Nirmala's tax party. But someone must tell the host that a democracy cannot run on compulsory citizen payments and optional govt performance.



GOI does grand announcements and ribbon-cutting. States do "implementation", then come the clumsy explanations for why yet another newly constructed bridge collapsed. Cities are saddled with the mess we have to live with – garbage, drains, potholes, and that's not tap water a sewage. The 15th Finance Commission put it plainly: our city govt are seriously underfunded and living on handouts while their own income shrinks. Govt is adept at reframing your life through the lens

**Woman, Say It With Pride, I Am A Gold Digger**

The great gender wealth gap persists by socialising women to separate their emotions from smart financial decisions. They need to stop romanticising such rubbish

Renuka.Bisht@timesofindia.com



A man has asked a woman out on a date. They are at a restaurant. After their order has arrived and she is digging into her, he starts videoing her and grilling her. Why has she ordered the most expensive items on the menu? She denies that she has, and points out that he chose the restaurant, and she's just ordered its specialty. He lists the cheaper items she could have ordered.

This is classic 'gold digger' themed content. It's very popular on social media and has a pseudo philanthropic quality. Like, it's social service for men: How not to be fooled by those women.

But this coherence only holds within the incest echo chamber of the real world. In reality, and it's a real one, it's Chu Man. The most obvious puncture is this: If paying for his dinner's pinch-hitting him, what gold does he have for her to want to dig?

In imagining that a woman is chasing him for his (skinny) wallet, an incel is imagining himself as some kind of Jeff Bezos. Or Latif Modhi.

Remember how Sushmita Sen was trolled as a gold digger, after *he* posted a photo of the two, with the caption "my #betterhalf"? That relationship is as over as hashtags. But Sen's stellar comeback has, gone on to have a celebrity of its own. "I've always (famously) preferred Diamonds!!"

And yes, I still buy them myself!!"

Like that episode, when men diss Bezos's partner as a gold digger today, it begins with a narcissistic identification with him. It is the govt's fantasy of shared desire that they endlessly dispense. Look, Sanchez. This needs pretending that a super-accomplished woman brings only some looks and voodoo to the table, shrugging off the Emmy she won and the aviation company she founded well before meeting Bezos, a dress. And all this rubbish when the age difference is just six years.

But it's not bros alone. Women do this all the time too. See the smart woman next to you, say a surgen, and think

**Calvin & Hobbes**

Calvin, I'm telling your parents about this! Now let me in! PIPE DOWN, WILL YA ROZ? HOBSES AND I CAN HARDLY HEAR THE TV! YOU'RE NOT SUPPOSED TO BE WATCHING THE TELEVISION! HEY, IF YOU GO KEEPS US A VCR AND A TV, WE'LL PUT THE TV NEAR A WINDOW, SO YOU CAN WATCH TOO! LET ME IN! ARE YOU 18? YOU COULD GET US VENUSIAN VAMPIRE VIXENS!

**If You Feel Confused, Be Ecstatic**

Swami Sukhabodhananda

When you look at Shiv, look at Deeply. Look at trishul – meditatively and when you offer flowers to him, do so meditatively. Then a beautiful poem emerges in your heart: Ahimsa pratham pushpam, pushpam indriya nigrham, sarvabhuuta da pushpam, kshama pushpam visheshata, shanti pushpam, dhyanam pushpam, vayavayam satyam pushpam, vishnu pushpam, vishnu pushpam, vishnu pushpam. When we offer a flower, we invoke eight important names: Ahimsa pratham pushpam, non-violence is the first flower. Offering a flower is a bee – beejan avadhanam. What pleases Shiv or Vishnu is not merely a flower, but the very quality of person who offers it. Meditation should become one's way of life.

Indie sutras are maxims filled with meaning. They are not elaborate; they are

condensed. They must be shaken well to extract their essence and to understand them in totality. In classical literature, two important methods are Adhyaropa-Apavada Nyaya and Indu Shaka Nyaya.

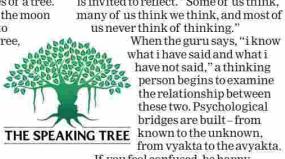
Indu Shaka Nyaya means pointing to the moon through branches of a tree. Imagine you have never seen the moon and ask your guru to show it to you. The guru says, "See the tree, see branches." You may feel impatient and say, "I want to see the moon."

But if you do not know where to look, the guru must begin with what you already know. Once your vision is guided between branches, the moon reveals itself.

Another classical approach is Adhyaropa-Apavada Nyaya. Something is stated and then negated. The student is not meant to cling to words, because a word is not the thing. The word 'water'

is not water; 'biriyani' is not biriyani. The word is only an indicator pointing to that which lies beyond it. Classical teaching is meant to stimulate thinking. Certain things are said, and some things are deliberately left unsaid. The student is invited to reflect. "Some of us think, many of us think we think, and most of us never think of thinking."

When the guru says, "I know what I have said and what I have not said," a thinking person realises that there is a relationship between these two. Psychological bridges are built – from known to the unknown, from the vyakta to the avyakta.



If you feel confused, be happy. Confusion means you are capable of understanding. Thinking begins with confusion.

In *Brahma Sutra*, Ved Vyas writes, "Tattu Samanayat" – all Vedas ultimately

speak one truth. At one place, Vedas say the truth is known by mind alone; elsewhere, they say you must go beyond mind. At one place, they say the Lord created the world; at another, they say there is no creation at all.

These are not contradictions. They are not paradoxes. They are polarities meant to provoke inquiry. Hence Tattu Samanayat – a grand synthesis that urges a seeker to think deeply rather than accept superficially.

When the guru says, "I know what I have said and what I have not said," a thinking person realises that there is a relationship between these two. The insight. The teaching then ceases to be external and becomes one's own inner compass, guiding the seeker from known to the unknown, from form to formlessness and from ritual to realisation.

*Swamiji will conduct an online workshop on Feb 7, focusing on health, relationships and stress-free living. Contact: 9901777003*

**Sacred space**

Indians today are governed by two different ideologies. Their political ideal set in the preamble of the Constitution affirms a life of liberty, equality and fraternity. Their social ideal embodied in their religion denies them.

BR Ambedkar

# DECCAN Chronicle

31 JANUARY 2026

## Like in 1991, will FM set a transformative path?

Every Indian may not understand the financial jargon that finance minister Nirmala Sitharaman would use when she presents her ninth Budget in the Lok Sabha on February 1. Similarly, an average citizen may not understand the import of the falling rupee or the ebbing US dollar flow. One thing that every Indian, however, would understand is that gold and silver — which are intrinsically connected to the rituals of most Indians — have become unaffordable. As a result, every Indian feels that "all is not well" and would have their eyes set on Ms Sitharaman.

The finance minister, therefore, carries a huge burden of navigating the country and its economy through unprecedented global financial uncertainty. When the world is in flux, India cannot remain aloof. The country needs to make hard choices. This Budget, therefore, may not be popular in the traditional sense, as it may not offer anything substantial in terms of savings to people's pockets. But it will lay the groundwork to extricate India from dependence on foreign countries for strategic products such as energy, electronics and defence equipment.

Imported fossil fuel has always been one of the major causes of financial distress for India. Though India achieved self-sufficiency in food through the Green Revolution, the world's most populous nation is dependent on other countries for commuting, which is the country's biggest vulnerability. The Budget could focus on rolling out the same kind of innovation in energy to reduce this external dependency.

Another area of concern is electronics, which has become one of the major consumers of foreign exchange. However, the Indian manufacturing sector must become efficient to achieve self-reliance in electronics, especially in semiconductors and rare earths. Though it may seem difficult on the surface, the Indian semiconductor industry has, for long ago, all the India needs is some big electronic players and a concerted effort involving government, industry and academia. The Budget could have something on this front.

Imported defence equipment is another pain point for India. The country is still dependent on other countries for key components of weapons systems, which keeps India hostage to foreign powers. The finance minister may take steps to encourage the development of domestic defence industries.

The Russia-Ukraine war and the US war of Venezuela. If India is not to be left behind in this race, the government should incentivise private companies to spend on research and development. Apart from this, Indian Institutes of Technology (IITs) should be nudged to become research hubs rather than factories that mass-produce engineers for the world.

Ms Sitharaman's current Budget, therefore, should no longer focus only on the financial front, but also on the manufacturing front. The India needs is posterity, not others in the same vein as Dr Manmohan Singh did. The Budget should take steps to make the country self-reliant and competitive, and not have a narrow-minded focus on polls or votes. It is time for the Budget to display a true sense of patriotism.

## War & peace prize for Trump?

If there were to be a Nobel Prize for war and peace — with due apologies to Leo Tolstoy — there would be no contest as the US President Donald Trump would walk away with it. The avid claimant for the Nobel Peace Prize may have been disappointed with the decision of the Swedish committee last year, but he has carried on in his uniquely Trumpian style of threatening wars on one hand while pleading for peace on the other.

Mr Trump's latest initiative in imploring for a week's ceasefire in the heavily contested Donbas region in eastern Ukraine has had a positive response from the Russian President Vladimir Putin. From no longer targeted to not bomb Ukrainian cities so that the shivering people do not suffer more during power outages. We have only Mr Trump's word on this, but it does appear as if his humanitarian plea may have found a sympathetic ear after all.

If Mr Trump desists from hitting Ukrainian urban centres for a while, it might just suggest that he may not be averse to agreeing sometime soon for longer pauses in the war. What is just weeks short of four years now may have been enough to bring in years of trilateral peace talks might just see the light even though a lasting peace would still be conditional on Ukraine agreeing to give away a considerable chunk of the Donbas in exchange for peace.

With someone else's Nobel Prize in hand, Mr Trump has kept himself busy ruminating over Pentagon options for attacking Iran with missiles from aircraft carriers, destroyers, combat ships and aerial bombers positioned in waters off Iran. However, Iran seems to have weathered the first wave of provocations and is yet to respond.

It is believed that the US President is giving diplomacy the first chance to bring Ayatollah Ali Khamenei's men to the table before letting his armada display their attack prowess, with the aim of keeping Iran off enriching its nuclear fuel resources further and also in solidarity with the protesters who seek to bring the regime down. And what could be more apt than a war and peace prize for the leader who has kept the world on edge as he alternates between waging war and talking peace.

DECCAN CHRONICLE

KAUSHIK MITTER  
Editor

DECCAN CHRONICLE offices are located at:  
Chennai: 3/F Devgopal Plaza, 106, Gudiy, Chennai 600032. Phone: (044) 22254750, 22254751  
Coimbatore: No. 229, Sengalurapalayam Road, N.G.O.O. Colony Post, Kundapuram Village, Coimbatore-641023. Phone: (0422) 2221255, 2231256  
Hyderabad: 36, Sargam Devi Road, Secunderabad 500 003. Phone: (040) 27803930-4. Fax: (040) 27805252  
Kochi: 10, P. K. Road, Kollam 691 001. Phone: (0471) 2552332, 2552334. Fax (0891) 27552885  
Visakhapatnam: Survey No. 1/3A Beach Road, Near Kaliyappa روپے, Secunderabad 500 009. Phone: (0891) 2552332, 2552334  
Vijayawada: No. 3, 4 & 5, Patamata, Industrial Estate, Auto Nagar, Vijayawada (A.P.). Phone: (0866) 2552332, 2552334. Fax: (0866) 2552334  
Rajkot: 2nd Floor, Dhanaji Patel Rd, Rajkot 360001. Phone: (08873) 2417208, 2417618  
Anantapur: Thippavan Colony, Bangalore Bypass Road, Anantapur 513004. Phone: (08554) 276903, Fax: (08554) 276904  
Nellore: 10, 5272, Burnap Village, Venkatachalam (M). Chembudugunta Panchayat, Nellore. Phone: (0861) 2348581-82. Telefax (0861) 2348580  
Karimnagar: H No. 1-21-12/1, Chelaibukhur Road, Mughalpura Village, Karim Nagar - 501586  
Phone: 912118123

K. SUDHAKAR  
Printer & Publisher



The base Indian, threw away a pearl  
More pearls than he had.  
The hand meant the jewel was a girl.  
But why does an Indian suffer this life?  
And yes, in these lines the metaphor is mixed  
No tribe in this world ever had a pride  
But metaphors by appreciative readers' minds are fixed  
As poets can infinitely numbered dice."

— From Twice on the Double-Dekker, by  
Bachcho

As ex-Tory Suella comes 'home' to Farage's Reform, will exodus start?

Last week's column had contained the speculation that Suella Braverman of the Conservative Party would be one of the greasy-as-slipperies who defected to Reform. The nation watched as Nigel Farage, Führer of Reform, on the stage of some packed Reform Party occasion, and then Cruella appeared to applause, embraced Farage and then she went into a vicious tirade denouncing the party that she had abandoned as liars and deceivers.

She then went up to the grinning Farage and placed her head on his shoulder in a photogenic embrace, facing the cameras. Nigel looked like an imbecile baby who had been gifted a new, albeit ugly, teddy bear.

Go back to when Cruella was a Tory home secretary. She was responsible for — perhaps responsibly —

allowing Afghans who had defected from the British during the Nazi occupation of Afghanistan, before the Taliban had chased them out, to settle in Britain.

It may not have been her compassionate decision, but the force of public opinion that compelled the move. At the time, Cruella was roundly denounced by this same Nigel Farage as someone who was betraying the British population by allocating accommodation to refugees while some Britons were still queuing for it.

Outrage erupted following the killings of two innocent US citizens — Alex Patti and Renee Patti — by federal agents this month. In the rising political storm that followed, even many Republicans and former supporters of President Trump were concerned. A number of officials spearheading the anti-

defection by a former member issuing a statement which said in effect if not in these words, "I'm not going to stand Suella's defection and sympathised with her as they were aware that she suffered from mental problems. This statement was attacked as it certainly contained the words 'mental health'."

The Tory chairman subsequently apologised for the phrase and withdrew the statement, having made the nation and political voters aware that there was this statement currently emanating around Cruella, so there might be some foul play.

Other Tories will certainly follow Suella's lead. The profiles of the present defectors, three sitting, and several former MPs who lost their seats or voluntarily left Parliament, such as Nadim Zahawi and Nadine Dorries, suggest to me, gentle reader, that their abandonment of the Tories is a reaction to their failure of ambition with in it.

With Cruella and the previous defector, Robert Jenrick, failed in the recent past in their bids for the leadership of the party, Zahawi was accused of illegal behaviour regarding tax and lost his seat, departing under a cloud. Reports say he begged Kemi Badenoch to be made a lord, and when he was rebuffed, went and defected to Reform.

Dorries was, and perhaps still is, an ardent "chanchi" (the Hindu term gets closest) of Boris Johnson and has constantly schools and plotted this return to the leadership... yes, Judas to rejoin the Apostles?

Nigel Farage says he accepts these defectors to Reform

as his party has, apart from a few MPs with very expensive offices of government. He himself, though he was a member of the European Parliament and is a British Opposition MP now, has none. Never admitted to the corridors of power. Will he resign and let one of the experienced defectors take over the leadership? Will the Pope convert to Islam?

The question Britain needs to ask is to why not Nigel Farage welcomes them, but why they are there. Cruella says she is "mainly home". Let's look at what Jenrick said about Reform and Farage before he moved into this residence.

In 2005, Jenrick publicly said that Reform was "not a serious party". He then analytically declared that Reform is moving "far too far to the right", causing major issues for "national cohesion".

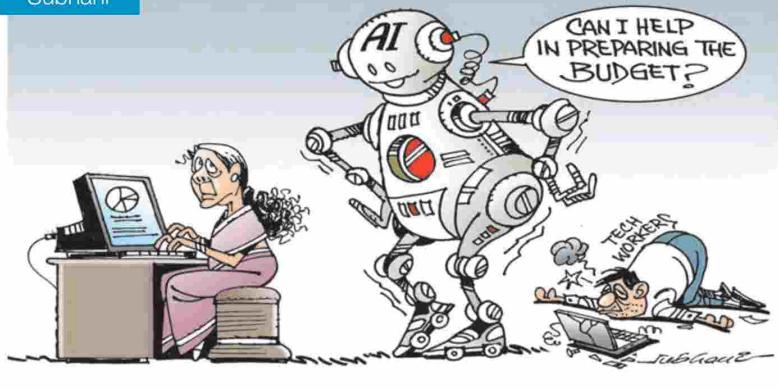
About Farage, he said he framed policy under the influence of a few pints of beer, and before joining the party on TV that he wants to "put Reform out of business".

He also said Farage "couldn't run a five-a-side football team, leave aside a country"?

Were those opinions insincere or is his deflection blant opportunism?

And then Farage has in the past called Jenrick a "fraud". So, now, good Christians all, they've turned the other cheek — not for another slap, but a reconciling kiss?

Subhani



## Trump on rampage: For US, costs are piling up



Indranil Banerjee

American politicians can sense a groundswell against the President's policies and many analysts predict that Mr Trump and his party could face a rout in the next mid-terms scheduled for November this year

immigration drive, including US homeland security secretary Kristen Noem and Border Patrol "commander at large" Gregory Biviano, instantly became national villains.

Driven to the wall, President Trump said his administration was "going to de-escalate a little bit". Television news channels, quoting sources in the White House, however, felt it was a turning point and that the goal was to scale back and eventually pull out. The most important aspect was the emergence of an organised opposition to Mr Trump's anti-immigration drive, which some officials have termed as "terrorism".

Perhaps the worst affected by his policies is America itself. Having vowed to clear the country of the menace of unchecked and rampant illegal immigration, the President decided to unleash military force to tackle the problem. Soldiers patrolling the streets of American cities seemed to confirm the worst nightmares of citizens now found themselves in a dystopian world as predicted by doomsday visionaries.

Thousands were pulled out of their homes, arrested and untold numbers deported. When ordinary Americans began to protest by the thousands, the police became the targets of Mr Trump's soldiers. Many of these Americans are those who supported anti-immigration policies aimed at removing the estimated million illegal immigrants in the country, but the tactics used to implement it remained incomprehensible. President Trump had warned before his election that illegal immigrants "will be removed as fast as they come in", without specifying how exactly the world would do that.

Outrage erupted following the killings of two innocent US citizens — Alex Patti and Renee Patti — by federal agents this month. In the rising political storm that followed, even many Republicans and former supporters of President Trump were concerned. A number of officials spearheading the anti-

## LETTERS

### PROBE MUST GO ON

Shiv Sena (UBT) leader Sanjay Raut has criticised BJP for issuing newspaper advertisements mourning the death of Ajit Pawar. He is of the view that, instead of indulging in such symbolic gestures, the BJP should drop the corruption allegations levelled against Pawar earlier, now that the Ajit Pawar-led NCP is a constituent of the BJP-led Mahayati government in Maharashtra. Raut's argument is baseless since the on-going investigation should be allowed to come to its logical conclusion. A man's culpability does not get erased by his death in the meantime. Late J. Jayalalithaa was found guilty in the disproportionate assets case. Had she been alive, she would have been behind the bars today in accordance with the court verdict.

P.G. Menon  
Chennai

### TIMELY WARNING

Chief Minister M.K. Stalin has said that NDA will ruin the developed state of TN if voted to power and it is a timely warning to the people. A dispassionate assessment may vary, happening in the country, may spot the truth that it is only after the BJP assumed power at the Centre that India has been witnessing numerous attacks on minorities in the name of religion. The BJP goes to any extent to capture power in various states, even when they have no vote bank. Only states like Tamil Nadu, Bihar, Jharkhand, etc., survived such an onslaught by the BJP. The "Double Engine Sarkar" of BJP in all NDA-led governments like UP, Bihar, Assam, Manipur, Uttarakhand, Rajasthan and MP lag in key parameters of development.

Tharcius S. Fernando  
Chennai

### MEETING GROWTH AMBITIONS

The Economic Survey 2025-26 has highlighted several paradoxes confronting India's economy. Despite healthy macroeconomic indicators such as steady growth, high investment, low inflation, reduced GST rates and new trade agreements, there are no clear signs of a broad-based revival in private investment. At the same time, merchandise exports continue to remain sluggish. The weakening of the Indian rupee is often expected to boost exports. But the Sunriser right may not be right. The rupee's value has not fully reflected India's strong economic fundamentals. What the economy urgently needs is sustained investor confidence and higher export earnings in foreign currency. Structural reforms, policy stability and export diversification will be crucial to meet growth ambitions.

M. Jeyaram  
Sholavandan

Mail your letters to  
chennaides@deccanmail.com

# COMMENT

## Editorials

### Long-term, consistent comprehensive strategic China-UK partnership mutually beneficial

Reflecting a shift in how major countries assess stability, development and cooperation in a volatile world, the first visit to China by a British prime minister since 2018 carries significance beyond bilateral ties.

Underscoring that China has always adhered to the path of peaceful development, Chinese President Xi Jinping stressed in his meeting with United Kingdom Prime Minister Keir Starmer on Thursday that China will never pose a threat to other countries no matter how it grows and develops.

Sending a clear signal that dialogue and cooperation serve the fundamental interests of both countries, the two leaders agreed the two sides should develop a long-term consistent comprehensive strategic partnership. For the UK, this entails viewing China's development objectively in the first place. After several years of adjustment under so-called "de-risking" approaches, the UK, like some other European countries, now seems to recognize that artificially distancing itself from China is neither practical nor sustainable.

China is a reliable partner because of its openness, policy stability, long-term development potential and vast market. At a time when many European economies face mounting economic pressures, there is a strong impetus for them to strengthen practical cooperation with China, and the UK is no exception.

Xi called on the UK to expand the frontiers of cooperation with China in education, healthcare, finance and the service sector, and to strengthen joint research and industrial transformation in areas such as artificial intelligence, bioscience, new energy and low-carbon technologies. These are also the areas where the UK seeks new growth drivers and where China's vast market, complete industrial system and continuous opening-up offer tangible opportunities.

Thus, Starmer's visit, accompanied by dozens of business leaders as well as representatives from academia and culture, which followed the visits of several European leaders and senior officials to China over the past months, reflects the pragmatic reassessment of major country relations underway in some European countries.

In recent years, the rise of unilateralism has become the major variable impacting Europe's strategic and diplomatic environment, disrupting global trade and squeezing the policy space of countries. Strengthening dialogue and exchanges with China has emerged as a viable and rational way for European countries to restore balance in their external relations.

What these visits highlight is China's role as a

source of certainty, predictability and stability in a turbulent world. It is the world's second-largest economy's consistent support for multilateralism, economic globalization and the stability of global industry and supply chains that has gained its stabilizing role increasing recognition.

This recognition is grounded in hard facts. Despite a complex external environment, China's trade surplus topped \$1 trillion in the first 11 months of 2020, demonstrating the competitiveness of its manufacturing and the attraction of its market. Meanwhile, measures to expand market access in services, enhance foreign investment facilitation and promote high-quality development have reinforced confidence among international businesses and investors. Such certainty stands in contrast to the unpredictability that has unsettled global markets and partnerships elsewhere.

Increasingly, European countries are realizing that formulating China policy solely through the prism of the transatlantic alliance is neither realistic nor in their interests. Adopting a more independent, rational and pragmatic approach toward China is gradually becoming a mainstream understanding in the core policymaking circles of more and more countries.

In this light, strategic coordination between China and the UK, along with other major countries, on the world stage is of practical importance. Foreign Minister Wang Yi in a phone call with Emmanuel Bonne, diplomatic adviser to the French president, on Wednesday conveyed a similar message.

To that end, countries should handle their differences properly. The differences should not be allowed to define their relationship. What matters is adhering to mutual respect, engaging in candid dialogue and preventing differences from escalating into confrontation. Good things often come with difficulties. Despite facing complex challenges, responsible leaders must display the courage to forge ahead as long as the actions align with the fundamental interests of the country and its people.

Yet it must be pointed out that the engagement sought by other countries with China should not be driven by short-term, utilitarian considerations or because of temporary external pressure but their true commitment to stable relations.

If the UK and Europe more broadly show greater vision and pragmatism and take concrete actions to strengthen strategic coordination with China within the framework of multilateral platforms, this will be conducive to promoting a stable, balanced and just international order that produces tangible benefits for the world.

### Military adventurism risky Middle East bet

The clamor caused by the United States' unilateral actions against Venezuela and its land-grab attempt of European territory shouldn't mask the fact that tensions in the Middle East have reached a critical point due to its transactional geopolitical calculus.

Over three months after the first phase of the ceasefire deal in Gaza was reached, Israeli military strikes have yet to stop. As China's Permanent Representative to the United Nations Fu Cong urged in a UN Security Council meeting on Wednesday, it is incumbent on all parties, Israel in particular, to fully comply with the ceasefire agreement and work toward a comprehensive and lasting ceasefire.

The humanitarian situation in Gaza remains grave. The United Kingdom, Canada, France and eight other countries on Wednesday rightly condemned Israel's demolition of the UN's Palestinian relief agency building in occupied Palestinian territory, saying it represents the latest "unacceptable move" by the Middle Eastern nation to undermine the UN's ability to operate.

Meanwhile, with the US still unquestioningly supporting Israel — deploying aircraft carriers to the region and threatening military action against Iran — the shadows of war are looming large over the region. The world should be vigilant to the military adventurism that has reared its ugly head in the escalation of tensions with Iran.

As Fu stressed, Iran's sovereignty must be respected and its legitimate concerns should be addressed through peaceful means. To that end, all parties should abide by the purposes and principles of the UN Charter and engage in constructive dialogue rather than resorting to threats and coercion. History has repeatedly proved that the use of force doesn't solve problems, and that dialogue and negotiation are the only viable path to peace and stability. However, Israel's military actions and the US' support are pushing the entire Gulf region dangerously toward war.

The path to peace in the region is to resolve the Palestinian question with the two-state solution, respect the sovereignty and choices of regional countries and adhere to the principle of resolving differences through political dialogue and consultation. Opposing external interference while promoting development and stability is essential to addressing both the symptoms and root causes of the regional problems.

In the process, the UN should play a leading role in monitoring the ceasefire, providing humanitarian assistance and overseeing the postwar arrangements and other issues, so as to prevent "small circles" or "camp confrontation".

Regional countries should work together to establish an autonomous security architecture. China's efforts in mediating the resumption of diplomatic relations between Saudi Arabia and Iran offer a constructive example for regional countries to explore workable paths to peace and security.

Gaza's future, the broader Palestinian question and peace in the region as a whole hinge on the two-state solution and accommodating the legitimate concerns of all Middle Eastern nations. But the starting point for that is the immediate cessation of all hostilities. China's commitment to supporting Palestine's role in post-conflict governance reflects the broader international responsibility to foster peace and stability in the region. The UN Security Council, with its mandate to maintain international peace and security, must continue to engage actively in this process, ensuring that the situation in Gaza remains a global priority and that Iran's sovereignty and security are not violated.

If Washington and Tel Aviv intend to join forces to attack Iran, which they claim to be the biggest "threat" in the Middle East, they will soon discover that they are merely opening Pandora's box once again, unleashing a new round of chaos in the Middle East that they will be unable to control.

Cai Meng



## Opinion Line

### Politicizing business cooperation undermines shared interests

In a letter to the US commerce chief and another to the Ford CEO, John Moolenaar, who chairs the US House Select Committee on China, sought to cast suspicion on normal, market-based cooperation between US-based and Chinese enterprises.

Moolenaar's actions follow the now familiar pattern of overstretching the concept of "national security", politicizing economic and technological exchanges and substituting conjecture for evidence. Such moves run counter to market rules, hurt US companies and consumers, and undermine the stable development of China-US economic and trade relations.

Responding to the latest accusations, Liu Pengyu, spokesman for the Chinese embassy in the United States, made China's position clear: China has consistently opposed the politicization of trade and technology issues and the abuse of "national security" pretexts, and hopes the US side will take concrete actions to keep global industry and supply chains stable.

This stance is fully aligned with the consistent statements of China's commercial authorities, which have repeatedly emphasized that China-US economic and trade relations should be based on market principles, with mutual benefit and win-win outcomes as their essence.

The facts surrounding the cases cited by Moolenaar speak louder than rhetoric. The congressman alleged that Nvidia's cooperation with Chinese companies and Ford's partnership with CATL pose "security risks". But as Nvidia stated, China has ample domestic chips for its needs and it would make no sense for China to depend on US technology. Ford, for its part, stressed that expanding lithium iron phosphate battery produc-

tion in the US through licensed technology is an investment in US workers, local economies and energy security, while complying with US laws and tax credit requirements.

What is conspicuously absent from Moolenaar's China-targeted lobbying campaign is substantiated evidence. Assertions that "inevitable" violations will occur if US companies engage with Chinese partners amount to presumption of guilt by association. Such reasoning ignores due process, commercial reality and the fact that companies operate under regulatory oversight.

Moolenaar's political theater also raises a practical question the congressman has yet to answer: If US companies such as Nvidia, Ford and many others were to follow his urges and sever ties with Chinese partners and suppliers, who would pay for the resulting surge in production costs? Market competition has demonstrated that many Chinese products and services offer outstanding cost-performance advantages. Forcing abrupt "decoupling" would translate into higher costs for US manufacturers, reduced competitiveness, and ultimately higher prices borne by US consumers.

Studies by the Federal Reserve system, the National Bureau of Economic Research, and the Peterson Institute for International Economics have consistently found that trade with China has significantly lowered US consumer prices, effectively increasing households' purchasing power. One widely cited finding shows that a 1 percentage point increase in Chinese import penetration is associated with roughly a 1.9 percent decline in consumer prices. These are not ideological claims, but empirical conclusions drawn from rigorous analysis. Ignoring them is a sign of obdurate prejudice.

China-US trade supports large amounts of jobs on both sides of the Pacific, stabilizes global supply chains and contributes to the well-being of the US economy. Attempts by some China hawks in Congress to rewrite these realities through political posturing risk inflicting real harm on the very constituents they claim to represent.

As lawmakers with significant influence over US policy on the world's most consequential bilateral relationship, members of Congress bear a responsibility that extends beyond partisan posturing. They should show professionalism and pragmatism, grounding proposals in facts and outcomes rather than illusion and personal ideological prejudice. Abandoning zero-sum thinking is not a concession; it is a prerequisite for safeguarding US economic interests.

In this regard, Chinese Foreign Minister Wang Yi's remarks during his meeting with a visiting US House delegation in September remain highly relevant. He expressed the hope that US lawmakers would understand China accurately, view differences rationally and explore cooperation actively, noting that the hard-won stabilizing trend in China-US relations should be cherished. China and the US, he stressed, are partners rather than rivals or enemies, and need to enhance dialogue, avoid misjudgment and promote mutually beneficial cooperation.

History and economics both show that politicizing normal business cooperation leads nowhere. If Moolenaar and other like-minded US lawmakers truly care about US prosperity and global stability, they would do well to heed market rules, respect facts and let cooperation prevail.

— LI YANG, CHINA DAILY

## What They Say

### Industry and finance should support innovation

**Editor's note:** Huang Hanqian, head of the Chinese Academy of Macroeconomic Research, spoke with China Economic Times about what is needed to promote scientific and technological innovation in China. Below are excerpts of the interview. The views don't necessarily represent those of China Daily.

The real estate sector used to serve as a major engine driving China's growth. However, in recent years, the driving force of this growth engine has gradually weakened. Therefore, there is an urgent need to build a new growth engine that is powered by scientific and technological innovation.

The development of this new growth engine requires effective integration of innovation, industrial upgrading and financial development. Industries play a central role in converting scientific and technological achievements into productive capacity and in guiding the optimal allocation of financial resources. A thriving capital market is needed to let both entrepreneurs and investors share the returns from scientific and technological innovation.

It is necessary to develop a multilateral financial service system which is tailored to the needs of innovative enterprises. This includes expanding the pool of patient capital and encouraging investors to make long-term

financial commitments in newly launched and high-tech projects.

More efforts are needed to consolidate the role of companies as major players in scientific and technological innovation. They should be encouraged to make decisions on innovation, invest in research and development and accelerate the commercialization of research outcomes.

This requires an environment of fair competition, where state-owned, private and foreign-funded companies are all treated as equals and enjoy the same access to the market and other resources. Meanwhile, protection of intellectual property should be strengthened, and inclusive and prudent regulation of start-up technology companies should be adopted.

The country needs to build a system to facilitate efficient technology transfer and ensure that innovation outcomes and the needs of industries are matched. Companies should be encouraged to develop innovation strategies according to market

demand, and professional institutions should form a "bridge" between universities, research institutes and companies.

The quality of innovation should be further improved to ensure research and development efforts target what industries and the market really need.

Different regions should adopt different measures to drive innovation. Those with abundant innovation resources, such as Beijing, Shanghai and the Guangdong-Hong Kong-Macao Greater Bay Area, should pursue cutting-edge, original and disruptive innovation across multiple fields.

The central and western regions should leverage their own distinctive industries and focus their resources on research to make breakthroughs in niche sectors. Counties and third- and fourth-tier cities should create diverse scenarios for applying cutting-edge technologies while taking into account the local resources and industries. They should use the technologies to foster new industries or transform traditional ones.

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Contact us at:

**China Daily**  
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**China Daily UK**  
90 Cannon St, London EC4N 6HA, UK

+44 (0) 207 398 8270

editor@chinadailyuk.com

**China Daily Asia Pacific**

China Daily Hong Kong

1018, Hing Wai Centre, 7/F Wan Chai, Hong Kong

+852 2518 5111

editor@chinadailyhk.com

editor@chinadailyasia.com

**China Daily USA**  
1500 Broadway, Suite 2800, New York, NY 10036

+1 212 537 8888

editor@chinadailyusa.com

**China Daily Africa**

P.O. Box 27581, 00100, Nairobi, Kenya

+254 (0) 20 692 0200 (Nairobi)

editor@chinadailyafrica.com

enquiries@chinadailyafrica.com

subscription@chinadailyafrica.com

## VIEWS

Emmanuel Daniel

## More consumption, more circulation

The objectives for the financial sector in China's 15th Five-Year Plan (2026-30) may be "ambitious". They aim to keep markets, credit and innovation but prevent runaway asset inflation and debt-led consumption, and ensure that finance does not drift away from social utility.

The tone was set at the Central Economic Work Conference in December 2025. China wants to stimulate domestic demand and consumption. But unlike Western economies, where financial deepening means larger balance sheets, higher leverage, and ever-expanding asset pools, China is determined to ensure that "more consumption" leads to more "circulation" and the system remains anchored to the real economy and to households.

This is where the "velocity of money" matters. If money is applied actively to productive activities, the system can support consumption and services without needing a continuous expansion of the balance sheet. But if circulation slows down, money pools into assets and leads to inflation that any economy would want to avoid.

The CEWC itself is prioritizing the removal of "unreasonable restrictions" in consumption, unlocking service consumption and advancing an "AI Plus" initiative to raise productivity and shape credit allocation.

At its January 2026 work conference, the People's Bank of China reinforced this direction. Even while advocating a looser monetary policy, it emphasized "high-quality economic development" and a "reasonable rebound in prices" as key objectives. The bank said it will target refinancing tools toward services consumption and will not allow liquidity to leak into the asset markets.

The same logic underpins the joint action plan for promoting the high-quality development of digital finance. It has set a concrete target: by the end of 2027, "a financial system highly compatible with the development of the digital economy" should be "essentially established". The plan pushes data governance, digital transformation of institutions and consumer protection. The e-CNY is also positioned as a potential pillar of this architecture to create universal access.

This is China treating consumer finance as economic infrastructure: payments, data, and rails that increase participation and potentially raise velocity, while tightening oversight through "function-based and penetrating regulation". The CEWC has signaled a preference for income-anchored consumption rather than purely debt-anchored consumption. The consumption push is being operationalized with fiscal-financial coordination to channel credit into key consumption sectors such as elder care, tourism, digital services and green industries.

The National Development and Reform Commission and the Ministry of Finance are clear about where the interest subsidies should be applied: a 500 billion yuan (\$71.9 billion) investment guarantee plan to support small and medium enterprises. A continuing trade-in subsidy program backed by special treasury bond funding was announced in December 2025.

The Ministry of Finance is also directing its own spending toward improving the



efficiency of transfer payments, refining expenditure structures and coordinating fiscal and financial policy. It links fiscal support to longer-term capacity via investment in "new quality productive forces" and talent development, while accelerating efforts to resolve hidden debt risks and curb new increases. Very clearly, China is trying to expand consumption while tightening the screws that tend to fuel inflation.

A key challenge is institutional behavior. China's top financial regulator wants to reduce disorderly competition and has urged banks and insurers to focus on core businesses and differentiated development. But will the institutions toe this line?

After all, commercial banks focus on net interest margin and balance-sheet expansion, asset managers chase assets under management growth and relative performance while markets thrive on repricing and exit. These logics don't align with a system that wants high participation, controlled speculation and higher velocity.

But the bargain on offer is quite attractive: fewer catastrophic crashes, fewer existential shocks and a policy environment that rewards alignment. Though resistance from some institutions should not be dis-

missed, the best institutions rarely sabotage reform.

China may also need institutions the West is not familiar with: hybrid entities that behave like financial utilities, credit infrastructure or transaction-first platforms. Their incentives will not be profit maximization. Instead, they may have caps on upsides and tighter behavioral constraints. In return, they will have stable funding, regulatory certainty, guaranteed volume, preferred access to policy tools and reduced tail risk.

All this will need the overlay of medium to long-term capital, the fuel that greases the financial system. Here, China's securities regulator released an action plan to increase the scale and proportion of index investing, a system that does not rely on mania, but on long-duration compounding and predictable governance. This has to attract foreign capital as well, not to fund

the ecosystem but to validate it.

China's 15th Five-Year Plan for the financial sector may prove that the capital can be redesigned to circulate rather than accumulate, that consumer finance can expand without turning households into leveraged balance sheets and that institutions can be incentivized to serve flow rather than hoarding. It will be the blueprint of a system that engenders broader participation, higher-quality growth, controllable inflation dynamics and a financial sector that deepens the economy without eating it.

The author is the founder of *The Asian Banker* and *The Banking Academy*, author of *The Great Transition* – the personalization of finance is here and of a forthcoming book *Building the AI Bank*. The views don't necessarily reflect those of China Daily.



MA XUEJING / CHINA DAILY

Wang Peng

## Broader unease at Board of Peace bypassing UN

United States President Donald Trump recently announced the establishment of a new international body – the so-called Board of Peace – and invited roughly 60 countries and international organizations to participate in the endeavor. The draft proposal indicates Trump can be the "life-long" chairman of this institution, and member states must pay \$1 billion to secure permanent membership. Representatives from 19 countries attended its signing ceremony in Davos, Switzerland, on Jan 22.

A statement from the White House said the "Board of Peace" would provide strategic oversight in implementing the "20-point plan" for resolving the Gaza conflict. However, beneath this seemingly neutral statement lies a more complex political agenda.

The "Board of Peace" is supposed to be a multilateral organization. In reality, it is anything but. Decision-making will be tightly controlled by the US, particularly Trump himself. According to the White House statement, the institution will "operate under the leadership of President Trump" and six of the seven founding members of the executive committee are US nationals.

This structure alone turns the "Board of Peace" into a US-led substitute for the

United Nations. Though the UN Security Council has acknowledged Trump's plan and welcomed the establishment of the "Board of Peace", it does not alter its inherently unilateral nature.

The draft proposal of the "Board of Peace" further exposes its true nature. According to documents obtained by Reuters, the committee will be "chaired by Trump for life" and member countries will only have a three-year term unless they pay \$1 billion for permanent membership.

It is an innovation in governance where influence is no longer negotiated but purchased. The \$1 billion membership fee violates the principle of sovereign equality in international relations. It effectively excludes most developing countries, turning the institution into a club for wealthy nations.

Trump's push for the "Board of Peace" is driven by multiple strategic considerations. In the short term, this move aims to consolidate his leadership on the Gaza issue and present himself as a "peacemaker". The board will oversee transitional governance and appoint senior officials of international peacekeeping forces.

In the long term, Trump seeks to reshape the international order by establishing a new mechanism that bypasses the UN framework. Trump has long been critical of the UN and accused it of being

hostile to US interests. In January, he announced the withdrawal of the US from many UN agencies. The creation of the "Board of Peace" is his latest move to challenge multilateralism and pursue the "America First" policy.

The project will have a profound impact on global governance. First, it will weaken the authority of the UN. Several Western diplomats have warned that the mechanism could "undermine the role of the UN".

It could also fragment global governance further. The institution explicitly states that it will "first address the Gaza conflict, then expand to other conflicts". The model of paying large sums of money to secure permanent membership of an institution dominated by one country replaces multilateral negotiation with financial politics.

Moreover, it could force countries to choose sides, thereby disrupting international cooperation and sustained political will.

Notably, Russia, China, the UK and France all abstained from authorizing the "Board of Peace", citing concerns that the resolution did not clarify the UN's role in Gaza's future governance. Their stance reflects the broader unease among major powers about bypassing the UN framework.

The so-called Board of Peace also suffers from fundamental legitimacy problems.

While the UN secretary-general diplomatically stated that member states "have the right to form various cooperation mechanisms", he emphasized that the UN will continue to fulfill its established mandates and responsibilities.

The complexity of the Gaza issue is far beyond what a US-led institution can resolve. As acknowledged in the White House statement, Gaza requires "restoring core public services, rebuilding civil institutions and stabilizing daily life", all of which require widespread international cooperation and sustained political will.

The contrast is stark. In Gaza, children walk through the rubble searching for drinkable water, while in Washington, officials discuss how to allocate power and funds. Members of the "Board of Peace" discuss \$1 billion permanent members in luxurious conference rooms, while the civilians of Gaza are struggling for their next meal. It not only exposes the brutal reality of international politics but also reminds us that true peace cannot be purchased with money, nor imposed through coercive power.

The author is a research fellow of Institute of State Governance at Huazhong University of Science and Technology. The views don't necessarily reflect those of China Daily.



Chen Weihua

The author is a China Daily columnist. chenweihua@chinadaily.com.cn

## Hardworking delivery workers deserve hongbao

The Chinese Lunar New Year, or the Spring Festival, falls on Feb 17 this year. As the country prepares for the most important holiday festival of the year, the giving of hongbao, or gift money put in red envelopes, remains a cherished Chinese tradition. Today, many people gift hongbao through mobile wallets such as WeChat.

Hongbao is usually given by elders to younger people and by business owners to their employees, its red color symbolizing good luck. But there is one group that also deserves this gesture of goodwill: China's delivery workers who work hard, or too hard in my view, to make our lives easier. I don't think any other country can match China's efficiency in online shopping and food delivery.

I say this both in a positive sense for their remarkable efficiency, but also as criticism for the harsh working conditions imposed on them by companies and, at times, by customers.

Xiao Yin, a young man from East China's Anhui province, was the first person to receive my hongbao this year because I will be away for three weeks and won't see him during the Spring Festival. When I asked whether he will go home for the holidays, he nodded, then in a low but emotional voice told me that he will quit his job and not return to the city.

There should be more pressure on employers to implement relevant national laws on social security benefits.

Despite working 12 hours a day, he said it's very difficult to earn a decent income. It was already 7:30 pm when I delivered a package to my home on Wednesday. I saw him coming to the neighborhood one morning with a mountain of parcels stacked on his moped trailer.

His company, SF Express, one of the largest logistics companies in the country, does not pay for his social security. Although several major online shopping platforms pledged after the Spring Festival last year to provide social security benefits to their employees, the reality is quite different. Only a fraction of the employees is covered.

Delivering parcels is a high-risk job. Speeding, running the red lights and riding the wrong way are common in many Chinese cities due to the pressure of time. China has a massive army of nearly 10 million delivery workers. And there were thousands of traffic accidents involving delivery workers in 2023, nearly half of them caused by riding in the wrong direction. Cities like Shanghai have tried to clamp down on such traffic violations.

I do not condone the violation of traffic rules. However, the extreme pressure put on the delivery men by their companies and customers is a major reason for this chaos. Even a one-minute delay, or customer complaint, legitimate or not, would likely result in a hefty penalty on the worker by the company.

In China, social security includes pension insurance, medical insurance, work-related injury insurance, unemployment insurance and maternity insurance. Today, many delivery workers still don't have pension or medical insurance.

Apart from the delivery workers, many migrant workers in ride-hailing businesses or foot massage parlors still do not enjoy the social security benefits from their employers.

In March 2023, Wang Feng, a deputy of the National People's Congress and a delivery worker turned manager at a branch of SF Express in Hubei, called for designating a national "delivery men day" to honor those working in the fast-growing industry. It was a brilliant idea.

Giving hongbao to delivery workers is a way to show appreciation for the hard work they put in to make our lives convenient. More importantly, it is an outcry for improving their working conditions and labor rights that they rightly deserve in today's China.

There should be more pressure on employers to implement relevant national laws on social security benefits. The big online shopping platforms should honor their pledges made a year ago.

I wish China's delivery workers good luck in the Chinese Lunar New Year of the Horse, as symbolized by hongbao.

# Opinion

## Should Iran's executioners go unpunished?

It's up to the U.S. to impose meaningful consequences on the Iranian regime for one of the worst atrocities of this century.



Bret Stephens

To put into perspective the scale of the Iranian regime's massacre this month of its own people, it's worth recalling that over 1,200 Israelis and foreign nationals were murdered in the Hamas-led attack on Oct. 7, 2023, while just under 3,000 people perished in the attacks of Sept. 11, 2001. The Battle of Antietam, the single bloodiest day in American military history, claimed some 3,600 lives, Union and Confederate alike.

So far, a U.S.-based Iranian human rights group says it has verified the killing of more than 5,500 protesters and is still reviewing 17,000 additional cases. Many thousands more were injured, and independent reports indicate that tens of thousands of Iranians have been arrested or arbitrarily detained. An Iranian doctor in the city of Isfahan told The Times of Iran he seen "young people whose brains were smashed with live bullets, and a mom who was shot in the neck, her two small children were crying in the car, a child whose bladder, hip and rectum was crushed with a bullet."

That's just one eyewitness report among many. Meanwhile, the head of Iran's judiciary promises punishment "without the slightest leniency." His name is Gholam-Hossein Mohseni-Ejei. Will the world let him get his way?

That's the question that, at this writing, confronts the Trump administration. Not the United Nations Security Council, where Iran can rely on diplomatic cover from its close friends in Moscow and Beijing. Not the European Union, which has condemned and sanctioned Iran, but lacks any additional means to punish it. Not Arab leaders, who would prefer a weakened Iran that brutalizes its own people to a broken Iran that exports instability — or a broken Iran that inspires emigration.

And not the campus activists and global do-gooders who care so deeply about Palestinian lives but not about Iranian ones.

So it's left to the United States to impose meaningful consequences on the Iranian regime for one of the worst atrocities of this century. Donald Trump told Axios Monday that the Iranians "want to make a deal" that would forestall a military strike. Yet Tehran shows no sign so far of agreeing to America's core demands that it ban all independent uranium enrichment, end its support for Hezbollah and other proxies, and put caps on its long-range missile program.

Iran could always become more pliant, if only to play for time. But the



GETTY IMAGES

odds are growing that the president will order some sort of attack once sufficient U.S. forces are in the region, which could happen as early as this week. That, in turn, makes it more likely that Israel will become involved — either because it will respond to Iranian retaliatory missile strikes or because it will seek to pre-empt them by hitting first. Whatever way, this will not be a Venezuela-style sub-three-hour war.

Is the military option wise? The argument against it is that it's unlikely to achieve much.

Iran's traumatized protesters might have been energized by a U.S. attack when they were still in the street; they

would probably be unwilling to risk their necks again. The regime has surely learned the lesson of Israel's successful strikes last June against its top commanders and is hiding its leaders much more effectively. Last year's Israeli strikes on Iran's ballistic missile sites did not keep Iran from restarting production lines once the war had ended. And a U.S. attack, even one that carefully spares civilians, will also reinforce the regime's propaganda about perfidious Uncle Sam.

Weighed against all this is a different set of risks: of the example of a U.S. president who urged protesters to go in the streets and said help was on the way only to betray them through

inaction; of missing the opportunity to cripple an enemy when it is vulnerable, uncertain and — despite its show of force — internally divided; of giving it time to recover its strength, knowing that when it does it will again pose a clear and present danger to the United States and our allies.

And something else: Do we really want to live in a world in which people like Mohseni-Ejei, the judicial leader, can terrorize people with utter impunity? Have decades of vowing "Never again" — this Tuesday marks the anniversary of the liberation of Auschwitz — taught us nothing more than to offer *pro forma* condemnations when thousands of protesters are

gunned down by modern-day Einsatzgruppen?

I know that, for now, thoughtful Americans are much more alarmed by the thuggish killing in Minneapolis on Saturday of Alex Prett and by the smears to which he's been posthumously subjected by senior members of the administration. I also know that the president who is so grotesquely at fault for inflaming the situation in Minnesota makes an unlikely champion of protesters in Iran.

But if Prett's death is a tragedy, what do we say or do in the face of the murder of thousands of Iranians? Are they, as Stalin might have said, just another statistic?

## Trump's China policy might be incoherent on purpose

Keeping Beijing off balance has advantages, but the president may just be playing for short-term political gain.

Kurt Campbell

President Trump's second-term approach to China is full of contradictions. One minute, he is threatening tariffs on Beijing and bolstering Taiwan's military; the next, he's lavishly praising Chinese President Xi Jinping and easing high-tech trade restrictions. His critics say this scattershot policy is incoherent. But in foreign affairs, inconsistency is not necessarily incompetence. Mr. Trump has used unpredictability to good effect in the past, including in relations with Beijing. The question is what he is after now.

Mr. Trump is unmistakably drawn to powerful autocrats. He admires — perhaps even envies — Mr. Xi's brutal treatment of domestic foes and his repression of press opposition. Mr. Trump has reversed bipartisan restrictions on the flow of the most advanced semiconductor technology and artificial intelligence chips to China, undercutting one of the few areas of clear American advantage in the competition for global technological leadership. And he has resurrected, jarringly, the "G2" framing of the U.S.-China relationship, suggesting a shared approach to global trends and responsibilities.

By contrast, in a challenge to Beijing, the Trump administration announced in December one of the largest U.S. arms sales to Taiwan in history, replete with items like precision munitions and drones that have proved effective in the brutal killing fields of the Ukraine war. And he has attempted to maneuver out from under the Sword of Damocles that China holds over the United States in the form of its monopolies of critical minerals and rare-earth magnets.

The administration's published documents and its senior figures' statements provide little help in resolv-

ing these contradictions. Certain references to China appear to have been hastily edited out of Mr. Trump's National Security Strategy. When administration figures do, on rare occasions, venture into the weeds of a Chinese strategy, they fall back on bromides like "Our policy is a policy of American power with America first at its core."

All of this ambiguity can cut one of two ways. It may help Mr. Trump to negotiate with Mr. Xi over long-term American interests when the two meet later this year. If Mr. Trump is just maneuvering for his short-term political and personal interests, however, the damage to the United States will be lasting. As the administration prepares for those meetings, it is crucial that it takes the first, strategic path. Even if it does, the approach carries risks.

"Strategic ambiguity" has a tortured history in the U.S.-China relationship. It refers to the longstanding and intentional uncertainty over whether the United States would come to Taiwan's aid militarily in the event of an attack by China on the island. This ambiguity allowed Washington to balance engagement with Beijing and resistance links with Taiwan simultaneously without both of them not to rock the boat.

The Trump team has taken strategic ambiguity to a profound new level. There is now a much larger uncertainty over whether, when the chips are down, the president will side with China's authoritarians or align with America's traditional opposition to adversaries seeking to dominate the Indo-Pacific. Strategic ambiguity in the Taiwan Strait context has been an imperfect but workable vehicle for deterring provocation and preserving peace and stability. There is anxiety now, however, that strategic ambiguity applied in the larger U.S.-China context might lead to accommodation, even appeasement, of an increasingly ambitious China.

The administration's published documents and its senior figures' statements provide little help in resolving



certain advantages. First, it keeps China off balance about Washington's ultimate intentions. Mr. Xi has managed Mr. Trump more effectively in his second term than in his first, treating the U.S. president personally with great respect while responding to a every blunderbuss tariff threat with a pre-emptive counteroffer that exploits America's vulnerabilities. Yet Beijing remains uncertain and worried about what Mr. Trump might do under stress. Mr. Xi is confident that the correlation of global forces favors Beijing in a longer-term contest with the U.S. but is still deeply wary of Mr. Trump's ability to surprise and suddenly shift course in the near term.

Strategic ambiguity has certain domestic political advantages for Mr. Trump as well. China policy is one of the few areas where Republicans in Congress have found a tremendous voice to criticize the administration, reproaching its softer moves toward Beijing. Ambiguity keeps them hoping for a turn back to hard-line moves.

The Trump administration's big tent on China includes some top officials

who are bent on securing commercial deals and others who believe that China poses an existential threat to America. The president's strategic ambiguity accommodates these conflicting positions and agendas, albeit while creating a space for bilateral skirmishes, by suggesting that it is merely a clever way to get to the ultimate destination of a hard, or a soft, relationship with China.

For all of its advantages, however, ambiguity toward China carries more risks than rewards. U.S. strategy in the Indo-Pacific in the 21st century has rightly focused on building allied solidarity and military capacity through shared diplomatic approaches and combined technological prowess. Ambiguity doesn't help that. The Trump administration's harsh tariffs on America's traditional partners may be manageable, but a true G2 world, dominated by the U.S. and China, would be untenable for America's allies in the region.

Mr. Trump's mixed messages already have partners from Tokyo to New Delhi scouring his utterances and actions for signs that Washington still can be counted on. Countries such as Japan and India want to be reassured and are seeking to see Mr. Trump. Yet at some point, allies will make stark decisions about their security — including potentially pursuing nuclear weapons or alliances with other countries.

At home, Mr. Trump's ambiguity has helped to fracture the last true area of bipartisan consensus in American foreign policy: a tough, competitive framework for relations with China that has prevailed for the past decade. Now some corporate Republicans, largely from the investment world, along with liberal-minded academics and think-tankers, have defected in favor of a softer, more collaborative approach akin to the one that was dominant in the 1990s heyday of U.S.-China engagement.

Whether Mr. Trump's ambiguous

approach is worth the risk ultimately depends on his goals. Those will become clearer this year. Mr. Trump and Mr. Xi are set to meet, potentially, on several occasions before year's end, and the administration will frequently refer to the prospect of a "comprehensive and ambitious" set of outcomes during the president's expected visit to China in April.

The U.S. side has signaled that it badly wants short-term wins on exports of agricultural products and curbs on the flow of fentanyl, to address domestic political needs. China appears to be angling for bigger game, seeking access to advanced technologies while weakening Taiwan's democratic leadership. Big U.S. concessions on Taiwan and technology in exchange for nominal Chinese purchases of legumes and restrictions on drug flows would be a manifestly bad deal. That could pave the way for Chinese hegemony in the western Pacific, with the U.S. ceding control over crucial global trade routes and leaving its allies vulnerable to coercion by, and eventually forced capitulation to, Beijing.

It is not an exaggeration to say that the end of the 21st century may depend on whether Mr. Trump's ambiguity is strategic or merely tactical. If Mr. Trump is playing a long game in hopes of improving America's increasingly weak military and economic hand, then his ambiguity may well prove to be a cunning strategic gambit to keep the United States ahead of its primary global competitor. If he is instead just showing up his political position at home while appeasing China, the costs for Americans now and in the coming decades could be catastrophic.

KURT CAMPBELL served as the deputy secretary of state from February 2024 to January 2025. He previously was the Indo-Pacific coordinator at the National Security Council in the Biden administration.

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## EDITORIALS

# The Midwest is becoming a population magnet again. Here's a chance for Illinois to grow

The census data just released brought fantastic news for us here and hearty Midwesterners: We're growing.

It's true. Our mighty region, overlooked — and often looked down upon, particularly by our coastal compatriots — was one region in the U.S. where all states saw population growth from July 2024 to July 2025.

The region's population grew by 244,000 in that period, marking four consecutive years of growth, and, notably, the Midwest posted positive net migration from other states for the first time this decade.

A handful of states, including Indiana, Iowa, Minnesota, Missouri and Nebraska, have seen population growth each of the past five years. Among the biggest turnarounds, however, were turned in by Big Ten rivals Ohio and Michigan, which had previously been in a population slump marked by negative net domestic migration and worrisome natural population declines — more deaths than births. That's turned around, and we're pleased for the Buckeyes and Wolverines as they bask in this good news.

But what about us?

Illinois has grown, too, but far more modestly. The state added about 16,000 residents in the year ended July 1, 2025, down sharply from 70,000 the year before, and we still have fewer residents than we did in 2020. That's progress. Of a sort. But nothing to brag about.

Our broad take: It's heartening the Midwest is more attractive than it used to be. That's really good news for population-challenged Chicago and Illinois. It will help immensely in reversing those trends here if the wind is at the back of the region of which Chicago is the unofficial capital.

But that doesn't mean Illinois will take advantage of it. Our political leaders have a chance now to seize this regional momentum and make Illinois and Chicago the destinations they should be.

We've written before on some of the many reasons Illinois is stuck in the mud when it comes to the number of people living and working here.

One of the most recent reasons is beyond the state's control, and that relates to one of the more important disclosures from the Census Bureau: U.S. population growth has slowed markedly, and while it remains true that the low birth rate is a major driver, the real shift in this latest report is that the country is seeing



People walk on the Ping Tom Memorial Park trail as pockets of sun illuminate the Chicago skyline on Jan. 10. JOHN J. KIM/CHICAGO TRIBUNE

a "historic decline in net international migration," as the bureau puts it.

Illinois' international migration fell by about 60% from 2024 to 2025, a sudden slowdown that exposes an underlying weakness in the state's ability to grow.

Domestic migration remains a significant drag on growth here, too, with more people leaving than coming here from other states.

This is the component most responsive to state and local policy.

In our region, Missouri and Indiana were the leaders in terms of generating positive net domestic migration last year, with Wisconsin right on their heels. Illinois would do well to look at what its neighboring states are doing to make themselves more attractive.

In some respects, our problems aren't complicated. Taxes, especially property

taxes, remain a major complaint among Illinois residents, a concern that polling has consistently shown to be a leading reason people consider leaving the state.

Fiscal uncertainty, both at the state level and in Chicago, is an impediment as well. Even when the tax burden is onerous, newcomers often will choose to come if they feel confident those levies won't rise substantially in the near future. Chicago and Illinois, unfortunately, have been unable to offer such assurances.

Illinois also is widely perceived as a costly place to do business from a regulatory and tax standpoint. Our long history of high-profile corruption scandals doesn't help matters, although we hope the recent convictions of political powerhouses such as former House Speaker Michael Madigan will begin to lift that

cloud.

After years of stagnation, Ohio and Michigan have responded by signaling they want growth, moving faster on permitting, leaning into housing affordability and marketing themselves as predictable places to spend and build.

Despite facing many of the same challenges, Illinois has not responded, playing defense as governments face budget-busting pension debt and long-term obligations.

What appear to be the beginnings of a Midwest renaissance give Illinois a chance to reset and get in the game along with our neighboring states. There's no reason, given Chicago's clear preeminence among Midwestern cities and an abundance of infrastructure and natural resources, that Illinois shouldn't be leading the charge.

## Secretary of State Giannoulias puts e-bike safety on the table

Where do e-bikes and e-scooters belong? On the sidewalk? On the road? And who should be allowed to drive them?

As uses increases across the city and suburbs, the need to establish broader rules has become apparent. Too often, these vehicles become a menace when used at high speeds or in places they don't belong.

After a suburban Mount Prospect teenager died after his e-bike crashed into a truck in September, we called for sensible regulations to protect walkers, drivers and e-bike users alike.

Different local governments across the state have created a patchwork of rules and regulations that differ in various ways.

And while some suburbs have responded already, not every local government has taken up the issue.

So we were pleased to hear Secretary of State Alexi Giannoulias' Thursday announcement of a new initiative to address injuries and deaths tied to high-speed e-bikes and other powerful electric devices.

We've argued that sensible rules for e-bikes and e-scooters begin with clarity and safety: clear categories based on speed and power, limits on where and how fast they can travel and commonsense requirements such as helmets, lights and proper parking. Giannoulias is working with state Sen. Ram Villivalam, D-Chicago, and state

Rep. Barbara Hernandez, D-Aurora, and the potential legislation seems poised to incorporate many of these principles, though the specifics are still a work in progress.

In addition to rules regulating e-bikes and e-scooters — sometimes referred to as micromobility devices — Giannoulias said his proposal would pair regulation with education by expanding micromobility instruction across K-12 classrooms and high school driver's education, giving students and new drivers clearer guidance on safely sharing the road.

Granted, we still need to see the legislation, but these ideas broadly make sense. The problem with e-bikes is that the high-

er-speed models are not really bikes at all, but function more like motorcycles. Yet under Illinois law, teens can ride many classes of e-bikes without the licensing or training required for motorcyclists. Most electric bikes can cruise at speeds up to 28 mph, depending on the class and model.

We are not letting teenaged motorcyclists out on our roads without oversight. So why is it different for electric bikes?

These devices should certainly not be outlawed, as some have called for, but regulated sensibly. We think this new statewide proposal has the potential to bring some needed clarity — not to mention improved

### ON THIS DAY 126 YEARS AGO

NEW CONDITIONS IN WISCONSIN

With the exhaustion of the pine forests that have been the chief source of northern Wisconsin's wealth in the past and the creation of a dozen enormous fortunes a new order of things has taken possession of the state. River Valley.

A score of thriving towns and cities have sprung up which owed their origin entirely to the pine industry.

People used to ask, "When the pine is gone what then?" The Milwaukee Sentinel answers in a review of the industrial situation in that part of the State. Instead of the pine the hardwoods are being used and made into the finest furniture, one kind of wood, the red curly birch, ranking second only to mahogany and rosewood.

But the giant water powers are the chief resource. In the Wisconsin Valley are a dozen water powers that will each develop 5,000 horse-power, half a dozen with 10,000, while one near Merrill by actual survey shows 30,000.

In the utilization of this water power has been found the solution of the problem of existence in the cities.

Besides, the cleared land has been found excellent for farming and is being tilled by skilled farmers. The climate is so healthy that popular summer resorts have arisen.

The result is a thriving population that can, with equanimity, view the vanishing of the great pine forests.

Tribune editorial board, Jan. 30, 1900

### EDITORIAL CARTOON



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## OPINION

## What are Mayor Brandon Johnson's plans for stopping abuses by immigration agents?



David Greising

A bright orange whistle has become the symbol of resistance to federal immigration agents in Minneapolis, Chicago and other major cities.

This week, Chicago Mayor Brandon Johnson sought to blow the whistle in a big way by calling for action in a speech to the National Press Club in Washington.

"As a nation, we have to really look at the model that was set during the Civil Rights Movement. We need a well-trained, organized opposition to ultimately expand the vision that is already faced by the country," Johnson told the Press Club on Wednesday. "Saving our democracy is the most patriotic thing we can do in this season."

But if this was Johnson's big moment to issue a call, unfortunately, it was a whimper. He recited a litany of past actions but set no plan for what to do next.

Maybe that's because he sequenced his effort backward: First, the big national speech; next, planning meetings at the U.S. Conference of Mayors; then, at some undefined time — two weeks, maybe, as is the trend in D.C. these days — he'll unveil a master plan for Chicago that could be a pattern for the country.

There may yet be time for Johnson to offer concrete details and seize the national spotlight again. But to get to where Johnson and his fellow mayors need to go, rhetorically and as leaders, they have work to do.

For starters, they need to reckon with how the power dynamic of the current immigration struggle contrasts with the civil rights era.

In the days of the Rev. Martin Luther King Jr. and others, the federal government imposed its will on the racists running cities and states, in a drive toward racial equity that delivered major progress.

President Dwight Eisenhower federalized the Arkansas National Guard to ensure safe entry of the Little Rock Nine into Central High School, and the federalized Alabama guard pushed Gov. George Wallace out of the schoolhouse door at



Chicago Mayor Brandon Johnson speaks during a news conference at City Hall on Tuesday.

CHRIS SWEDA/CHICAGO TRIBUNE

the University of Alabama. The FBI and Department of Justice ultimately brought the suit against the Klansmen who perpetrated the Mississippi Burning murders.

Today, though, the power of the federal government is at times arrayed against constitutional order, the rights of free speech and assembly, and even the power of local authorities to police their own streets. And before Border Patrol Cmdr. Gregory Bovino was demoted, federal agents were using the modern-day equivalent of water hoses and police dogs — and worse — to subdue the public. And they were egged on by cheering from Homeland Security Secretary Kristi Noem and the nothing-to-see-here response of Attorney General Pam Bondi's DOJ.

White House border czar Tom Homan on Thursday promised a more restrained approach by Immigration and Customs Enforcement and other border control forces going forward, after the two killings in Minneapolis this month and the outrage that has followed. He seems aware that most Americans support reasonable enforcement of immigration laws, but not the reckless excesses of federal power we are seeing.

We should know by this spring whether Homan can restrain the forces of chaos that have seized ICE lately. And as a

measure of protection, cities such as Chicago still need a return to Bovino-style overreach, just in case.

After all, when the DOJ fails to investigate the agents who killed Alex Pretti and Renee Nicole Good, emboldened by Vice President JD Vance's initial claim that federal shooters could be protected by "absolute immunity," local authorities are left to investigate and prosecute on their own — with the expectation they will be hamstrung by a lack of federal cooperation and likely resistance.

Johnson is calling for coordinated national efforts led by mayors and state governments, in concert with public pressure groups and local residents, to combat the actions by ICE, the Border Patrol and other federal authorities.

During his D.C. appearance, Johnson promised detailed ideas will be coming soon. As to why this is taking so long — Operation Midway Blitz started in September, after a rhetorical windup by the Donald Trump administration — Johnson did not say.

What can Johnson and other mayors and governors do? For starters, they can take a page from the Trump administration's playbook and press their own powers to constitutional limits. Trump goes at least that far, and beyond, evidently under a

theory that the courts will have a hard time keeping up with — much less permanently prohibiting — many ICE actions.

There is no reason Chicago can't consider similar brinkmanship. And Chicago's track record against court challenges to measures taken so far offer encouragement that there is room for even more ambitious defense of state authority, local police powers and other constitutional rights.

A federal judge has recognized the right of the city and state to require federal agents to wear name tags or other identifying markers, for example. The Trump administration challenged Johnson's executive order prohibiting agents from wearing masks during enforcement actions, but the city's public safety and governmental accountability aims are being served for now, even if the courts don't back the city in the end.

Johnson's executive order to block use of city property for marshaling immigration agents and equipment remains in effect. And another ordering the Chicago Police Department to protect the free-speech rights of protesters will be on hand should federal agents amass again in Chicago this spring.

Johnson has plenty of other tactics available for consideration: requiring federal agents to wear body cameras while working in Chicago, for example; requiring training standards for agents; ensuring that no agents are listed in the DOJ's National Decertification Index of nearly 60,000 former police officers who have lost the right to work in law enforcement because of misconduct.

The Brookings Institution listed more such ideas this week. No doubt Johnson and his mayoral allies in Los Angeles, Minneapolis and other cities have come up with other ideas during the Mayors Conference this week.

Johnson's headiest idea — criminally charging Bovino or whoever else might break the law — would be a test of federal versus state power that might be worth taking.

Johnson took a political risk by announcing plans to lay out ambitious steps in the coming days. Now he needs to collect his thoughts, set a plan and blow that whistle.

David Greising is president of the Better Government Association.

## As immigration enforcement intensifies, CPS needs to share real-time data to protect students

By Daniel Anello

Last fall, amid heightened federal immigration enforcement, Chicago communities and schools mobilized quickly and creatively to help students get safely to and from school. These compassionate, community-led efforts were laudable — but given what is occurring in Chicago and across the country, we must be prepared to do more for the city's children. Despite these amazing efforts, far too many students, particularly English learners and Latino students, stayed home. What began as a safety concern quickly became an attendance crisis.

If last week's actions in Minneapolis are any indication of what this intensified moment could bring, communities should brace for disruptions far greater than those seen in Chicago last fall.

Chicago Public Schools has struggled with attendance throughout the 2025-26 school year, continuing a pattern of chronic absenteeism that dates to the COVID-19 pandemic. A new report by the University of Chicago's Consortium on School Research reaffirms that attendance matters not only for learning and achievement but also for school culture and climate.

But today's challenge is distinct — driven by unprecedented actions being taken by the federal government, often in direct conflict with local governments. Without timely, transparent data, it is impossible to respond with the precision and coordination this moment demands.

CPS and the city should immediately begin sharing weekly absenteeism data, separated by English learners and non-English learners, at the districtwide and regional levels and searchable by grade level. Reporting according to individual schools or community areas is unnecessary and could risk singling out specific neighborhoods. But citywide and regional data would allow CPS, community organizations, funders and policymakers to align efforts and resources in real time.

The risks of sharing this data is minimal. Federal immigration actions are already concentrated in these regions. Without transparent, timely data, public attention has been muted, and coordination across CPS, the city and community partners has been more difficult than this moment demands.

However, having access to accurate attendance data would make it possible to prioritize and prepare high-risk communities. For example, Safe Passage could be



Volunteers participate in the Walking School Bus, which ensures children from immigrant families can walk safely to and from school, in the Albany Park neighborhood of Chicago on Dec. 18, 2025. ANTONIO PEREZ/CHICAGO TRIBUNE

expanded, routes to school incorporating designated safe havens could be established, and schools could establish sanctuary teams to serve as trusted points of contact for families. But we must understand where these sorts of tactics are needed.

Let's be clear: Students in Chicago (and in other cities across the country) are missing school because of fear tied to federal immigration actions. Schools and community groups have reported sharp spikes in absences during and immediately following enforcement activity.

Parents in our network describe being terrified, with some fearing their children, many of whom have legal status, could be used as leverage against family members. While there is no legal basis or precedent for such actions, rumors alone have been enough to keep children home and out of classrooms. Although enforcement activity in Chicago has temporarily slowed, federal officials have signaled renewed action this spring. We must be better

prepared next time.

The importance of children being able to attend school safely cannot be overstated. Decades of data show that school attendance is tied to better life outcomes, stronger economic participation, improved health and safer communities. This principle is so fundamental that in 1982, the U.S. Supreme Court affirmed the right of all children, regardless of immigration status, to a public education. To be clear, the U.S. government wants these children in school. The education of all Chicago children mustn't become collateral damage to immigration enforcement actions, regardless of how one views these actions.

Families also want their children in school. They trust schools to keep them safe and fed. What they fear is the commute to and from school. This is particularly true in neighborhoods, where many students are already struggling to overcome numerous barriers to their achievement.

We cannot address this acute, location-specific challenge without real-time data showing where and when students are missing school. Weekly attendance data is essential for precision, coordination between CPS and communities, and mobilizing additional support from philanthropy, city wards and community safety initiatives.

On behalf of thousands of CPS families living with daily anxiety, we urge the district to begin regularly sharing attendance data no later than February, in advance of an anticipated resurgence of federal immigration activity this spring. If CPS could share daily data during the COVID-19 pandemic so communities could respond accordingly, it can do so again now. For many Chicago families, this moment feels like a new kind of pandemic — and it demands the same urgency and transparency.

Daniel Anello is CEO of the nonprofit Kids First Chicago.

## OPINION

# How the Challenger explosion shaped a generation

By Harvey Young

Forty years ago, a space shuttle exploded. A teacher and her crewmates lost their lives. A generation of schoolchildren watched it happen live. I was one of them.

I was 10 when the Challenger ascended to the stratosphere before splintering into trails of white smoke. In real time, viewers like me learned that those white wisps meant that the shuttle had exploded. Although not immediately confirmed, we understood that the crew, including middle school teacher Christa McAuliffe, had died. Everyone knows that you can't punch through from a spaceship.

The 40th anniversary of the Challenger tragedy prompts us to pause and remember the sacrifices of the crew. It is also a chance to reflect on how the experience of seeing a tragedy unfold shaped the outlook of a generation.

McAuliffe risked her life so that children could learn about space. Admittedly, space travel didn't seem that risky in the early 1980s. Shuttle launches rarely merited prolonged attention in the national news.

It was this inattention to the United States' space ambitions that inspired stunt casting. A civilian was recruited to become an astronaut. To McAuliffe's credit (unlike some contemporary space tourists), she declined the label. Respectful of the rigorous education and decades-long training of NASA pilots, engineers and scientists, McAuliffe described herself simply as a passenger. Officially, she was a payload specialist. Her humility taught a lesson.

For kids in the 1980s, who watched "The Jetsons" in the morning played with Transformers toys in the afternoon and saw "Back to the Future" in the cinema, it was obvious that flying cars and perhaps even a moon colony were on the horizon. If they had not happened by 2001, then they certainly could exist a quarter-century later when we would be unimaginably old, in our 50s. A teacher going to space fit the timeline. And then the Challenger exploded.

The 1980s were an odd decade in which to develop a generational worldview. Bill Cosby's television sitcom seemed to teach family values and introduced a type of masculinity that supported the possibilities of girls and women. Cliff Huxtable was a girl dad with four confident daughters and also the husband to a successful lawyer.



A student bows his head as he pauses next to an impromptu memorial set up outside New Hampshire's Concord High School on Feb. 1, 1986, after a private service was conducted at the school for teacher Christa McAuliffe, who died in the Challenger explosion. **ELISE AMENDOLA/AP**

First lady Nancy Reagan identified marijuana as a gateway drug with the potential to shatter the dreams of children and urged us to "just say no." The fall of the Berlin Wall and the dismantling of the Soviet Union suggested that imperial conquest was a thing of the past. Although the television news always carried stories about incidents here or there, none rose to the dystopian level of science fiction movies (such as Arnold Schwarzenegger's "The Running Man") in which the American government sanctioned the killing of citizens on the streets.

The Challenger explosion was an awakening. It shook confidence in received narratives of safety. Over subsequent decades, we became inured to the possibility that the things and people in which we believed could prove untrue. From Cosby's court trials, to cannabis legalization, to the invasion of Ukraine as part of a Russian reunification strategy, to the many deadly law-enforcement scenarios in American cities, our current moment looks and feels different than what a preteen might have imagined in the '80s.

And yet, there was something in that explosion that prepared us for the present. We witnessed death without seeing it. We saw McAuliffe, Dick Scobee, Michael Smith, Judith Resnik, Ellison Onizuka, Ronald McNair and Gregory Jarvis disappear. They vanished. The loss of life felt true even before official confirmation days later.

News coverage unable to explain the cause of the tragedy prompted folks to trust their gut intuition. These responses proved prescient. Members of this generation alongside their elders would find meaning in Stephen Colbert's neologism "truthiness" and, later, Donald Trump's "fake news." The coverage was neither false nor fake. The explosion happened. However, the information relay was slow, too slow for an audience desiring faster communication and quicker updates.

The explosion signaled that flying cars in every driveway and a moon colony would not happen our lifetimes. As we encountered warnings about the depleting ozone layer, global warming and the threats of rising sea levels, the Challenger generation was compelled to consider the environment.

A spaceship waiting to take us up and far away no longer seemed viable.

Finally, the disaster enabled us all to appreciate the honest, impactful hard work of teaching. As a society, we tend to overlook the impact of teachers except in moments of tragedy. We were reminded of this lesson — one that was promptly forgotten — during the COVID-19 pandemic. Back in 1986, McAuliffe had hoped that her participation would raise the prestige of the teaching profession. Post-mission, her aspiration was to travel the country and talk with schoolchildren about the wonder of space. Risk-taking explorers are not only in history books. They live in our present, walk among us and sometimes are the people standing at the chalkboard in your classroom.

As the Challenger blasted off and the shuttle launched skyward, McAuliffe had already achieved her goal. The anniversary of the Challenger explosion is a reminder of the crew's daring and enduring impact on a generation.

*Harvey Young is a historian and cultural critic. He is a dean of the College of Fine Arts at Boston University.*

## VOICE OF THE PEOPLE

### The NRA's outrage

I'm glad that the National Rifle Association and many Second Amendment advocates are outraged over Alex Pretti's recent killing by Border Patrol agents in Minneapolis. However, their underlying logic for this rage is mistaken. Pretti was not killed because he was legally carrying a gun. He was pepper-sprayed, knocked to the ground and beaten by federal agents before they realized he had a gun. The gun was safely removed prior to his killing. He was attacked and killed by federal agents for exercising his constitutionally protected right to protest government actions.

I would feel much more solidarity with the NRA, as well as the posers displaying the "Live Free or Die" flag, if they expressed the same outrage over the killing of Renee Good who was similarly exercising her right to protest, even though she was not carrying a gun.

— Peter Okkema, La Grange

### ICE an embarrassment

I am really getting tired of people trying to spin the senseless loss of life that happened in Minneapolis at the hands of federal agents. During the course of my career, I graduated from two police academies and had conducted my own training regarding use of force. This training continued into the private sector when I became an executive protection for a major corporation.

There was absolutely no justification for the use of deadly force in this situation — none. If Alex Pretti was breaking the law, agents should and could have arrested him and had him charged. Instead, they shot and killed him.

These are poorly trained men, and they must be held accountable for their actions. The entire organization should be disbanded and reorganized and its agents restrained. They cannot continue to be allowed to act with impunity.

There is an absolute need for immigration enforcement, but it must be held to the same constitutional standards as any other law enforcement agency in this country. What is happening with these fools is painful and unnecessary, and U.S. citizens are being sacrificed over the incompetence.

Immigration and Customs Enforcement is an embarrassment to law enforcement, and it must end.

— Richard Williams, Highland Park

### Kimmel's narrative

On Monday, I was heartened to see late-night host Jimmy Kimmel pay tribute to Alex Pretti, tragically killed by federal agents. Yet what about Rachel Morin, Lakken Riley and Jocelyn Nungaray — U.S. citizens killed by undocumented immigrants?

Recognizing all victims would offer a fuller picture, but apparently, that doesn't fit neatly into his narrative.

— David Tulanian, Henderson, Nevada

### Recall Rittenhouse

I have two words in response to Loren Monsess' letter ("Alex Pretti's judgment," Jan. 28) chastising Alex Pretti for having a loaded pistol on him while protesting the brutalities of federal agents. Kyle Rittenhouse. Does Monsess remember him? He was the 17-year-old who paraded the streets of Kenosha during protests of a police shooting. He openly brandished a long gun and killed two men and wounded a third.

— Paula J. Schneiderman, Chicago

### Believe the science

I listened to a fascinating NPR podcast last Sunday, "Challenger at 40: Lessons from a tragedy" about the engineers who tried to keep the engineers and NASA from launching the space shuttle in too-cold weather, and the guilt they felt the rest of their lives because their warnings were ignored.

Contrast that with the report this week that the Donald Trump administration has secretly taken an ax to safety regulations for the construction and operation of new nuclear plants. Or proposed rollbacks of Environmental Protection Agency standards for air toxin standards for power plants.

Political pressure to launch brought about the Challenger disaster, watched in real time by school kids, among others. I guess President Trump and his deregulators figure they'll be long off the scene before the first "accident" or before radiation is detected in public water supplies or mercury in children's bones.

But, yes, instead of listening to politicians who swear it will be all right till it all goes wrong, maybe we should go back to believing the science we have learned

over recent decades.

— John Podolka, Wolverine, Michigan

### SNAP requirements

Both Chicago newspapers reported on the same man, Kenneth Robinson, who finds his Supplemental Nutrition Assistance Program benefits impeded with the requirement that recipients either work or volunteer so many hours a month.

He speaks of his past as a hindrance to employment, but he is not required to work to receive benefits. He can take classes or volunteer.

It is not good public policy to just give people money on an ongoing basis. It's demeaning and discourages independence.

Congress was right to expect at least something from SNAP recipients.

— Larry Craig Wilmette

### Call your senators

The not-so-Big Beautiful Bill is about to cause hunger to skyrocket and millions to lose their health care ("SNAP work requirements set to go into effect Sunday," Jan. 27). This is a policy decision by the current president and the majority party in Congress.

The people of America don't want to see their neighbors go hungry, lose their homes or be sick and unable to afford insurance. Why not call those who represent you, 202-224-3121, and tell them to turn around these catastrophic policy decisions?

There is no need for the world's wealthiest country not to care for all citizens, not just the rich.

— Willie Dickerson, Snohomish, Washington

### Reality of policies

Imagine how it must feel to be a die-hard Donald Trump fan and wake up to realize that everything his opponents have been saying is, in fact, true.

Trump's tariffs (really, taxes, which we all pay for) have caused inflation to remain high. Meanwhile, China announced a record \$1.2 trillion trade surplus for 2025. While the U.S. started trade wars, China struck deals with Canada and the European Union, among others, to sell electric cars, and India and the EU just announced "the mother of all trade deals." We're left

on the sidelines.

Trump cut research to U.S. universities and prevented the best foreign students from attending them. Now, worldwide rankings show a drop in the rankings of U.S. universities. Schools that have seen the greatest increases include Chinese universities, as their "best and brightest" stay home.

Meanwhile at home, we have a K-shaped economy. Despite what Trump tells them, the Trump base — mostly rural and working class — struggles due to inflation and increasing housing and medical costs.

Farmers and ranchers must accept government handouts to offset the inability to sell their crops and cattle to foreign countries. Meanwhile, the wealthiest Americans enjoy Trump's tax cuts, which are creating massive deficits as our national debt skyrockets.

And now these Trump supporters must certainly realize, in light of the video evidence of the killing of innocent U.S. citizens in Minneapolis, that the Trump administration is, in fact, lying to them and that the federal agents in these cities are, in fact, cops.

"America First"? Hardly. Thanks to Trump's policies, America at home and abroad, and its future, has been severely, perhaps irrevocably, damaged. Have the Trump supporters woken up to this reality?

— Frank Kern, Chicago

### Age cutoff for leaders

I no longer have any faith in voters. This thinking that voters should be the ones deciding age cutoffs is the same rhetoric we heard last year: Don't try to stop Donald Trump from running again; let the voters decide.

Well, we can see how that played out. Politicians need to retire at a reasonable age to ensure new and younger candidates can step up. These politicians who are in their 80s and now 90s continuing to run for office is absurd. They're out of touch and their bones; they are no longer effective.

— Margaret Melville, Cedarburg, Wisconsin

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## SPORTS

BY ANDREW BEATON

**T**he New England Patriots and Seattle Seahawks will step onto the field in Santa Clara, Calif., next week for the right to call themselves one of the most unlikely Super Bowl champions in the game's history.

But no matter who wins, another team thousands of miles away is guaranteed to lose. That's because Patriots-Seahawks is the one matchup designed specifically for the psychological torment of New York Jets fans.

The Jets, who haven't reached the postseason since 2010, have the longest playoff drought of any team in the major American sports leagues. And the two teams playing for this year's Lombardi Trophy are here to compound their misery.

The Patriots spent two decades gleefully bullying the Jets, led by Bill Belichick and Tom Brady. And even with those two gone, New England has pulled off the kind of rebuff that has repeatedly eluded New York. The Seahawks, meanwhile, are being led into this game by the quarterback who was once supposed to be the Jets' savior—until they got rid of him.

Back in 2018, the Jets drafted quarterback Sam Darnold No. 3 overall, believing that they finally had a long-term answer under center. And although he turned the ball over too often, Darnold also demonstrated the rare type of playmaking ability that had made him one of the most sought-after prospects in the first place.

In classic Jets fashion, however, it didn't take long for his tenure with the team to feel cursed. During his second season, Darnold became a punchline when he had to miss three games with mononucleosis, commonly referred to as the "kissing disease." Later, during a disastrous game against the Patriots (of course) he was subject to more ridicule after microphones caught him saying he was "seeing ghosts" out on the field.

After Darnold's third season, the Jets cut their losses. Armed with the No. 2 pick in the draft, they traded him to the Carolina Panthers. Then they used the selection to replace him with Zach Wilson, whose poor play ultimately led them to a failed experiment with Aaron Rodgers.

During that time, Darnold bounced around the league from Carolina to San Francisco to Minnesota, while rebuilding his profile. In 2024, he broke out and led the Vikings to 14 wins. And when Seattle signed him this past offseason, he didn't miss a beat. Darnold fi-

# Super Bowl's Biggest Loser: The New York Jets

When the Seahawks and Patriots play for the title, fans of Gang Green may want to look away



FROM TOP: ADAM GILI/REUTERS/TY IMAGES; STEPH CHAMBERS/GETTY IMAGES

Sam Darnold, above, and Leonard Williams, below, are former No. 1 draft picks of the New York Jets.

nally proved he was the quarterback the Jets thought they had drafted.

But he isn't the only former Jet whose career changed for the better after leaving New York. The Seahawks' co-leader in sacks this season was Leonard Williams, the Jets' first-round pick in 2015.

Still, those regrets pale in comparison to the headaches Gang Green has suffered simply

by sharing a division with the Patriots. When Belichick quit as Jets head coach and took the job in New England, he wrote his resignation on a napkin. He then proceeded to post a 38-11 record over 24 seasons against the Jets, a spell that once included a 15-game winning streak. Outside of a single playoff victory 15 years ago, the Jets were powerless to stop the Belichick and Brady dynasty that produced six Super Bowl wins.

Even more excruciating to the

Jets is that the Pats were never supposed to be this good right now. But their return to the brightest stage means that New England has won three Super Bowls, rebuilt the entire team, and made it back to another Super Bowl in the time since the Jets last reached the postseason. And they've done it by unearthing another MVP-caliber quarterback in Drake Maye, who has the potential to torture yet another generation of Jets teams.

Whatever happens in the Super Bowl, either Maye or Darnold is guaranteed to hoist the Lombardi Trophy—and add insult to injury for Gang Green.

Jets fans might be better off watching the commercials.

## He Gave Up \$75 Million To Play for the Mets



BY JARED DIAMOND

**BO BICHETTE** had the opportunity this winter to sign a baseball contract this winter that would have left him, his children and even his grandchildren financially set for the rest of their lives. The Philadelphia Phillies offered him something around \$200 million to anchor their infield for the next seven seasons, ensuring that 27-year-old Bichette would never again need to think about his professional future.

But Bichette took a more unorthodox approach.

He spurned the Phillies in favor of a different sort of deal with the New York Mets: just three guaranteed years, at \$42 million apiece, securing one of the largest average salaries in the history of the sport.

Plus, he has the right to opt out after the 2026 and 2027 campaigns and return to the open market, the kind of freedom that most employees could only dream about.

Phillies executive Dave Dombrowski called Bichette's seemingly unusual decision a "gut punch." But perhaps it shouldn't have been a surprise. Bichette isn't the only recent player to choose the same route, valuing flexibility and earning potential over stability.

Earlier this month, outfielder Kyle Tucker reportedly turned down a \$350 million, decade-long commitment with the Toronto Blue Jays in favor of four years with the Los Angeles Dodgers. The difference is the Dodgers agreed to pay Tucker \$60 million annually and gave him two opt-outs, turning the arrangement into an expensive

rental. "Usually," Dodgers president of baseball operations Andrew Friedman said, "guys take those shorter-term deals because a longer-term deal hasn't materialized."

Then Bichette went and did the exact same thing.

Baseball's compensation structure in many ways resembles most other businesses. Rookies straight out of the minors make close to the league minimum at first, only to see their bank accounts grow as they progress.

Only in a typical corporate environment, more seasoned workers have accumulated more skills and take on more responsibility to justify more money. In baseball, players generally see their performance peak in their mid-20s and begin to decline not long after their 30th

birthday. The result has been that teams tend to pay for what players have already done, not what they are expected to do.

So in recent years, many organizations have become more cautious about awarding long-term megadeals with massive average annual values to anyone besides the biggest superstars.

"They give you the years, but the AAUs are so low that it's not in your best interest," said Scott Boras, baseball's most prominent agent.

Representatives such as Boras have responded by proposing something of a compromise: Their clients would be open to a short-term contract, as long as the AAU was astronomically high.

Teams have been increasingly happy to go along. The old adage among general managers is that there is no such thing as a bad one-year contract. But now, GMs are taking that concept to the extreme, promising unimaginable salaries to players simply because they are willing to sign for fewer years.

Only nine players have ever signed contracts worth at least \$40 million a year, according to data compiled by Cot's Baseball Contracts. Six of them were for four years or fewer, including Tucker and Bichette. The exceptions were three generational talents: Shohei Ohtani, Juan Soto and Aaron Judge.

And some recipients of short

contracts have already seen the possible benefits.

Last offseason, the market for star third baseman Alex Bregman was softer than he had anticipated, in part because any team that signed him was forced to sacrifice a coveted draft pick. The best long-term deal available to him was from the Detroit Tigers at about \$23.5 million annually over six years.

Instead, Bregman went with a three-year, \$120 million pact with the Boston Red Sox that allowed him to opt out after each season. The gamble paid off. After a strong showing, he exercised that right and became a free agent again, this time with no draft pick attached to him. The Chicago Cubs signed him

earlier this month for \$175 million over five years.

For teams, that uncertainty is the main downside. The Mets know already that their agreement with Bichette isn't really for three seasons. It's only for three seasons if he gets injured or plays poorly. If Bichette

plays well in 2026, he is likely to opt out. His contract even calls for an additional \$5 million bonus if he chooses to do so.

At his Mets unveiling last week, Bichette was asked if fans should view his contract with New York as anything more than a one-year deal. Instead of answering, Bichette looked to his left at his agent, Greg Genske.

"Bo had his choice of long-term deals, shorter-term deals, options," Genske said. "The important thing to know here is he's coming here because he's committed to this team."

For 2026, at least.

## OPINION

## Trump's Cowbell Moment



**POTOMAC WATCH**  
By Kimberly A. Strassel

In Washington's Andrew W. Mellon Auditorium on Wednesday stood the great and good of the Republican establishment—senators, representatives, governors, cabinet secretaries, the president himself. The occasion: the launch of the new Trump investment accounts for children. The look on participants' faces: relief.

Relief not to be talking about shootings in Minneapolis. Relief that Donald Trump delivered a whole speech with no mention of immigration (and only one of tariffs). Relief that they were finally—months late, possibly too late—talking about economic accomplishments.

Alarm has gripped Washington's GOP, as a White House never fared for focus has become obsessed with a few priorities—ones no longer doing Republicans any good. Poll after poll shows Americans are gloomy about the economy and want Washington to focus on growth, prices, affordability, jobs. Day after day, the Trump administration instead rides harder its hobby horses of immigration and tariffs.

The word most frequently heard in private Republican griping is "overkill." Mr. Trump came to office in 2016 promising GOP voters a tougher stance on immigration and trade deals. He delivered that in term one, from a

travel ban and border wall to the renegotiation of the North American Free Trade Agreement and targeted tariffs. Along the way he shifted the national debate—both within his party and more broadly. If the goal was a reset, mission accomplished.

That's one reason his initial work this second term to close the border to Biden chaos was a political home run. America craved a return to Trumpian border security, just as it looked hopefully to a redux of Mr. Trump's even bigger first-term accomplishment: economic vitality. Yet the lesson White House adviser Stephen Miller seems to have taken from border success is akin to Christopher Walken's in the famous SNL skit: "I gotta have more cowbell." Until a tinnier rebellion.

Republicans began voicing concerns to the White House last fall, as stories about immigration raids, Alligator Alcatraz, National Guard deployments and daily tariff threats crowded out all else. They were reassured that 2026 would bring new focus, as the start of the reconciliation tax cuts and midterms. The House and Senate crafted a legislative agenda designed to highlight both the administration's accomplishments and the GOP majority's additional work on affordability.

January came. As did wall-to-wall coverage of a massive ICE deployment to Minnesota, presidential threats to invoke the Insurrection Act, a fatal shooting in Minneapolis, another fatal shooting, fights

## A Hasidic Rebel Grows Up

**HOUSES OF WORSHIP** When stories of fraud in Minnesota's Somali community began circulating, I

grew concerned that the Haredi Jewish community, known to outsiders as ultra-Orthodox, would be next. Hours after Nick Shirley's video about the Minnesota welfare scandal went viral in December, I saw posts calling for investigations of Haredim in Kiryas Joel, N.Y., and Lakewood, N.J. The use of welfare benefits in these fast-growing towns, where many families qualify due to their large size, has drawn criticism before.

On cue, 26-year-old YouTuber Tyler Oliveira published a 40-minute video, "Inside the Welfare-Addicted Jews," a haphazard exposé of Kiryas Joel. Mr. Oliveira approaches townspeople on the street, asking what they do for a living, how many children they have, and how they support so many kids. Within a couple of weeks, the hostile video and clips from it racked up almost 30 million views across social media, setting off virulently antisemitic reactions.

Though Mr. Oliveira uncovered nothing resembling the fraud Mr. Shirley documented in Minnesota—or any crime at all—and even acknowledged the village's remarkably low crime rate, the implication was clear: that this strange community lives off American tax-payers and contributes little.

Though Mr. Oliveira uncovered nothing resembling the fraud Mr. Shirley documented in Minnesota—or any crime at all—and even acknowledged the village's remarkably low crime rate, the implication was clear: that this strange community lives off American tax-payers and contributes little.

Coming from a line of savings-and-loan executives (my grandfather, father and two uncles), and having worked in the family S&L in my 20s, I'm a stock market geek who watches every Powell appearance and hangs on every soft-spoken syllable. Wednesday's Q&A had several memorable moments, which highlighted his differences of character and persons with his antagonist in chief, President Trump. Two ministers stood out.

The first Powell pearl came in response to a question from ABC's Elizabeth Schulze regarding the effect on American households if the Fed

years ago, I would have applauded this exposé. Much of the evidence circulating online about Haredi dependence on public assistance comes from reporting I helped produce as founder of the activist organization Yaffed. When Grok or social-media users cite statistics and articles portraying Haredim as leeches on the system, they often draw on work I regrettably contributed to.

What Grok doesn't tell you is that I no longer see the community the way I once did.

I grew up Hasidic and spent much of my adult life resenting it. I was angry that I reached adulthood without a strong secular education. I was frustrated that I couldn't easily blend into mainstream life. So I made it my mission to expose the community's flaws, such as its educational shortcomings, its reliance on welfare programs, its insularity and its occasional scandals.

My general criticism was this: The law requires private schools to provide an education "substantially equivalent"

to public schools, and Haredi schools weren't doing that. From this the community's other problems flowed and gained exposure.

I imagined an alternative life

in which I grew up with the same opportunities as public-school kids and how much better off I might have been as a result. Then I became a father. When my eldest reached school age, I couldn't imagine sending him to a typical public school. I remembered what I had seen

while interning in public schools: classrooms where misbehavior went unchecked and political and ideological fads controlled curricula.

My wife and I ultimately chose a Modern Orthodox Jewish school with rigorous academics, serious Jewish education, and a community of families who shared our values. I realized something important. Education isn't only

I turned against my community but couldn't send my son to public school.

about belonging to a community that draws its strength from shared beliefs. This is something the Haredi world understands deeply—and something our broader culture has largely forgotten.

While outliers in many respects, the Haredim and towns like Kiryas Joel reflect how humans have lived for thousands of years: having children, building families, forming larger tight-knit communities, passing on values, and caring for one another.

Few groups in the U.S. have figured out how to build stable families and vibrant communal life better than the Haredi community has.

Are there real problems in the Haredi world? Absolutely.

Secular education could be

over the facts of those shootings, federal prosecutor resignations, Justice Department probes of Gov. Tim Walz and Mayor Jacob Frey; Portland violence, Louisiana raids and tariffs or threats against South Korea, Canada, and all of our North Atlantic Treaty Organization allies. Add in one narco-thug snatch, a Greenland grab and the launching of an "armada" against Iran. Thus January ends.

**His accomplishments on the economy are drowned out by the Minnesota drumbeat.**

No surprise that nobody noticed when the House passed a bill to reduce the cost of manufactured homes, which account for 11% of single-family home starts. Or that national average gasoline prices recently hit their lowest level in five years. Tax filing season officially opened Monday, and refunds are on the way thanks to last year's tax relief—but whatever. And yes, the Trump accounts launch was a pretty big deal—if it wasn't overshadowed by Tom Homan in Minneapolis. Is that enough cowbell?

It is for congressional and conservative Republicans, who have been fiercely lobbying the White House to get its priorities straight. One message to Mr. Trump: Your advisers' monomaniacal focus on "zero tolerance" immigration policy is now actively doing you, and

Write to [kim@wsj.com](mailto:kim@wsj.com).

stronger. It would make the community more self-sufficient and better prepared to respond to the Tyler Olivares of the world.

But the caricature Mr. Oliveira presents is inaccurate. Most of the men who study Torah in Kiryas Joel also work for a living, or will work after a few years of full-time study in their early 20s. Many earn a good living but still qualify for benefits under New York law because of their many children.

Putting aside Mr. Oliveira's bluntness and casual stereotyping, I sense jealousy in his portrayal. At one point, he wonders why "white people" can't have their own version of Kiryas Joel. But take race out of the equation and the story changes. Few Haredim would oppose any group of Americans trying to build a community around shared values, traditions and faith. Most would applaud such an effort—and gladly offer advice.

Given the chance, many people would seize the opportunity to live among like-minded neighbors, to educate their children according to their beliefs, and to preserve their culture. The answer isn't to tear down communities like Kiryas Joel. The answer is to make it possible for others to build their own.

*Mr. Muster is founder and principal of Muster Strategies and host of "The Muster Show" podcast. He founded Yaffed and Shtetl, a news outlet covering the Haredi world.*

to a question from CNN's Matt Egan on what advice the chairman would give his successor. After a self-deprecating shrug and a pause to collect his thoughts, Mr. Powell said, "Honestly, I'd say a couple of things. Number one: Stay out of elected politics. Don't get pulled into elected politics. Don't do it."

Then, he followed up with an encomium to his colleagues: "The last thing is, I will tell whoever it is, you are about to meet the most qualified group of people you not only have ever worked with—you will ever work with. . . . There isn't a better cadre of professionals more dedicated to the public well-being than [those who] work at the Fed."

The entire exchange took all of 75 seconds, but it was packed with grace and merits a full listen. Mr. Powell's eloquent economy would have pleased Anton Chekhov who wrote that "brevity is the sister of talent."

*Mr. Opelka is a musical-theater composer-lyricist.*

**BOOKSHELF** | By Tunku Varadarajan

## The Mayor Was a Socialist

## Bernie for Burlington

By Dan Chiasson  
*Knopf, 592 pages, \$35*

**D**an Chiasson has an early memory of Bernie Sanders. It is 1981, Mr. Chiasson is 9, and Mr. Sanders is making his first run to become mayor of Burlington, Vt. "The doorbell rings. My grandmother yells across the house, 'Milford—it's SARDERS!' My grandfather shouts in reply, 'Dorothy—DON'T ANSWER THE DOOR!'

The author is a Vermonter by birth; his mother was a divorced woman who raised him on her own. "Mom and I were not poor, because of her jobs and the generosity of my grandparents," Mr. Chiasson writes. But they weren't moneyed enough to afford an apartment of their own, so they lived for long stretches with her parents. As Mr. Chiasson recalls, his grandparents saw Mr. Sanders as "the final straw in their battle to uphold American values, a literal communist on our streets."

In "Bernie for Burlington," Mr. Chiasson, the head of the English department at Wellesley College, writes exhaustively and often beautifully—he is a poet, after all—of the years (1981-89) during which his countercultural hero was

the socialist mayor of his hometown. The author also describes the formative decades when Mr. Sanders—born in Brooklyn, N.Y., to unhappy blue-collar Jewish parents—scrapped his way through high school and college before moving to rural Vermont in 1968. Mr. Sanders was 27.

Four years later, he had enough arriviste chutzpah to run for state governor as the candidate for the Liberty Union Party—a leftist Vermont grouping. He won only 1.1% of the statewide vote but noted that his support in the working-class quarters of Burlington was much greater than in rural Vermont. Doing the political math, he abandoned his statewide aspirations and made the city his electoral prize.

Before winning the mayoral election as an independent in 1981—defeating the longstanding Democrat incumbent by less than two dozen votes—Mr. Sanders worked as a carpenter and as a journalist for the Vermont Freeman, an alternative paper. He was a prolific writer, darkly eloquent. In a piece from 1969, he offers a "montage" as Mr. Chiasson puts it of his parents' years: "comes go, cities grow, your breadwinner's career, sexual deadness, heart attack, alcoholism, senility at 50."

Mr. Sanders's father, Eli, had emigrated at the age of 16 from Poland, where his family had often gone without food. Eli's life story, therefore, was one of survival, and he accepted his lot as a traveling paint salesman with a 3½-room house. His Manhattan-born wife, Dorothy, by contrast, "wanted a broader life." The couple fought constantly—the father stoic, the mother thwarted—and their fights were "unbearable" to their two children.

There is virtually no discussion in Mr. Chiasson's book—apart from some obvious hints and foreshadowing—of Mr. Sanders's subsequent political innings in Washington, first at the House of Representatives (1991-2007) and then in the Senate (from which he shows no signs of quitting). Let us be thankful, for this national part of Mr. Sanders's trajectory is less interesting than his pre-Washington years, when he made himself into a sui generis socialist—notably different from modern progressive politicians such as Elizabeth Warren, Alexandria Ocasio-Cortez and Zohran Mamdani. For all his hobnobbing with the Nicaraguan Sandinistas (including a visit to Managua as a sort of pesky up-yours to President Reagan), Mayor Sanders was a friend of small businesses and had the support of his city's police union as well as the National Rifle Association.

Mr. Chiasson sets about peeling back the layers on the palimpsests of Mr. Sanders's life. "This is a book of stories," he writes, "and a book about stories." It is more an excavation of the radical man's life than an account of Mr. Sanders refused to speak to the author but does not seem to have stopped others from spilling their beans to him. The poet in Mr. Chiasson chooses to see this "refusal to interfere" as "itself a kind of participation"—even a blessing. The "skein of historical fact, local lore, best-guesswork, and poetry" that comprises his book "depended on its subject's remaining silent and on the sidelines."

**Bernie Sanders made a small dent in Vermont's 1972 gubernatorial election. But his support in working-class Burlington portended his future.**

There is, of course, a rich paper trail, and the author made avid use of the Sanders mayoral archives at the University of Vermont. And he compensates for Mr. Sanders's silence by having "hundreds of hours of conversation with dozens of individuals"—including Bernie's loquacious older brother, Larry.

It was Larry, you might say, who set Mr. Sanders on his life's course. In 1954, he took the 13-year-old Bernie to the Vermont Information Center, in midtown Manhattan, where, Mr. Chiasson writes, "the air smelled of woodsmoke, cider, and maple syrup." The two teenage boys shared a bedroom in their meager little Brooklyn house, and on that day was born in Bernie's heart a lifelong dream to move to Vermont—green, clean, wide open and far removed from the drabness of 1950s Brooklyn.

Mr. Chiasson has written an admiring, even loving, account of the life of a man he observed from a front-row seat. It's not a hagiography—the author is too astute for that, and he gives us too much of himself in the story for it to be a flat-out praise-song to another man. "I have left my point of view intact throughout this book," he writes, and that includes a calling out of Mr. Sanders' political stunts and character flaws.

Mr. Chiasson was 17 when Mr. Sanders left City Hall. During those eight years of Burlington politics, the author "lived in the middle of a very unusual American experiment." He calls it "cuddly socialism." Not all of us would have liked to live through it, but there's no small amount of pleasure in reading about it.

*Mr. Varadarajan, a Journal contributor, is a fellow at the American Enterprise Institute and at New York University Law School's Classical Liberal Institute.*

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## OPINION

## REVIEW &amp; OUTLOOK

## Tom Homan's Good Offer to Minneapolis

President Trump's border czar Tom Homan said Thursday in Minneapolis that he's "working on a drawdown plan" for the federal immigration surge there, which will be possible "dependent upon cooperation." It's an invitation to Democrats to help calm tensions by handing over deportable criminals in state or local custody. Do Minnesotans really want their leaders to refuse?

Mr. Homan's deportation priority is "criminal aliens, public-safety threats, and national-security threats," he said. "We've got a lot of them to keep us busy." What the feds say they need, however, is better coordination from Minnesota officials, so that Immigration and Customs Enforcement can pick up illegal migrants who are already under arrest.

"More agents in the jail," Mr. Homan said, "means less agents in the street." That's safer for both ICE and Minneapolis residents, and it also means fewer "collateral arrests."

It's a reasonable request, and the border czar created the state prison system for honoring ICE detainees, as Gov. Tim Walz wrote Tuesday in these pages that Minnesota does. Yet the local jail in Minneapolis is run by the Hennepin County Sheriff's Office.

"We do not assist with or comply with any civil immigration requests from ICE," it says. "In our jail, we do not honor administrative detainees or administrative warrants."

Sheriff Dawaanna Witt won the job in a 2022 nonpartisan election, though she had the Democratic endorsement. "Those detainees don't give us any information," she told WCCO last week, calling them "very generic" and "not signed by a judge." If ICE is targeting criminals, it should get a warrant, she said.

That isn't a spirit of cooperation. The sheriff wrote this week that she met Mr. Homan for a "constructive conversation." She didn't mention any policy change. But if Mr. Walz thinks state prisons should honor ICE detainees, why not the county jail?

Or consider that Minneapolis, under its sanctuary ordinance, broadly bans police from aiding ICE. As the city explained in a public update last month, its officers can't even share information "for the purpose of locating a person

**Just give us your criminals, Trump says he told Walz and Frey.**

solely for immigration enforcement." They also can't "escort federal immigration agents to enforcement locations," absent some "clear and immediate threat."

Since the federal government can't commandeer state or local forces, noncooperation policies can be legal, even if they're foolish in practice. "Violent" criminals should be held accountable based on the crimes they commit," Mr. Frey wrote this week, "not based on where they are from."

Really? If a guy who jumped the border last month commits assault in Minneapolis, it's hard to imagine refusing to deport him is a majority view, even in the Twin Cities.

Most Americans welcome immigrants, but they don't want criminals in their neighborhoods, and Mr. Homan was smart to return to this high ground. Detaining other illegal migrants is "never off the table," the border czar said, because the U.S. can't send a message that it's no big deal to swim the Rio Grande or evade a deportation order.

But he also seemed to acknowledge that ICE's sweep through Minneapolis was overbroad: "Targeted enforcement operations is the way we've always done it. I think we got away from it a little bit." This is what serious talk sounds like.

Ignore the posturing on the left and right, and it isn't hard to imagine a modus vivendi the public could support, in Minnesota and beyond. ICE after all criticizes those that threaten public safety. State and local officials help where they can, but especially when deportation targets end up in custody for other offenses, such as drunken driving or domestic abuse.

\* \* \*

As Mr. Trump grapples with the unpopular "mass deportation," he could also tell his Administration to forget about arrest quotas and return to his promise to target the worst of the worst. Maybe he's leaning that way. On a radio show Tuesday, Mr. Trump recounted his phone calls with Messrs. Walz and Frey: "I said, 'just give us your criminals, and if you give us your criminals, it all goes away.'"

Why wouldn't Minnesota Democrats take that deal? Unless, that is, they'd rather exploit the tragedies in their cities for political gain.

## Lenders and the First Brands Charges

When auto-parts supplier First Brands Group filed for bankruptcy last fall, creditors cried fraud. The Justice Department is now offering evidence with charges unsealed Thursday against First Brands founder Patrick James. But the facts also suggest creditors didn't check their blind spots before lending.

First Brands is one of the world's biggest auto suppliers, which is one reason its high-speed crash has shaken markets. What went wrong? The indictment says Mr. James and his brother, Edward James, used fraudulent borrowing schemes to finance acquisitions and operations. Patrick James denied the charges, and Edward said they're without evidence.

The auto supplier relied on what's known as factor-financing, which is common in manufacturing. Businesses sell customer invoices at a discount to third-party finance companies, aka "factors," in return for cash advances. They later repay these factors when they are paid by customers.

Mr. James allegedly submitted fake and fraudulently inflated customer invoices to factors. For example, First Brands allegedly sold one customer invoice for \$8,976 in parts to a third party, claiming it was worth double that amount. A few days later, the company sold the same invoice and claimed it was worth \$463,735. The indictment says creditors now hold \$2.7

**The feds indict the CEO, but the facts also aren't flattering to creditors.**

billion of fake receivables. It also claims Mr. James established off-balance sheet vehicles to borrow more money and pledged the same inventory as collateral to multiple creditors. In effect, Mr. James allegedly borrowed from Peter to pay Paul without telling either.

When creditors requested customer invoices, First

Brands fabricated documents to show "aggregate amounts," the feds say. One question is why creditors didn't demand physical invoices documenting the company's transactions—or a comprehensive audit of cash flows that might have prevealed its off-balance sheet borrowing.

Could the hefty interest that creditors were earning—upward of 30% for some—have caused them to overlook red flags? Rich returns invariably come with high risk. If First Brands was willing to pay such high rates to borrow, creditors might have asked why.

Patrick James's representative said this week that First Brands' creditors are "not victims at all, but rather self-interested, sophisticated institutions that reaped hundreds of millions of dollars from First Brands through their patently absurd interest rates and fees."

The fact that creditors should have done more due diligence doesn't excuse fraud. But when monetary conditions are easy, as they were for years, lending caution too often gets thrown to the wind.

## Hamas Loses Its Last Hostage

The retrieval of the last Israeli hostage body in Gaza on Monday has seeded a new narrative that Hamas has met its obligations. "Hamas Hands Over Body of Ram Givli," read the New York Times headline—before it was changed to reflect that Hamas did no such thing. Israeli forces had to find and extract his corpse.

There's a lesson in that for Gaza's future, but this is also a moment to look backward. The return of all 251 hostages taken by Hamas was long thought impossible, including by the Israeli defense establishment, whose consensus was that Hamas would always keep some in reserve. When Prime Minister Benjamin Netanyahu insisted on retrieving them all as an up-front condition of a cease-fire, it was treated as proof he must not want any deal.

But under President Trump's political pressure and Israel's military pressure in Gaza City, Hamas traded all remaining live hostages in the October peace deal's first days. Hamas stalled with the dead, but Israel used trapped terrorists as leverage to extract most of them before long. Its recovery of this last body followed a mission into Gaza City to capture the key terrorist operative responsible for hiding it.

If Hamas had its way, Givli would still be buried in Gaza, 844 days on. And if Hamas gets its way, its 60,000 AK-47s will remain in Gaza too. Would the disarmament plan produced by

Trump envoy Jared Kushner allow for that?

The plan envisions Hamas's heavy weapons decommissioned first, and it would condition re-construction and Israeli withdrawal on Hamas's full disarmament, which is the only path to peace. But the plan also proposes that the "personal arms" on which Hamas's power depends could be transferred to a new police force staffed by Gazans. Hamas is already looking to exploit this as a back-door way to keep its rifles.

The Trump peace plan calls for the "demilitarization of Gaza" and mentions programs to decommission or buy back arms. As Mr. Kushner fills in the details—no easy task—the question is whether demilitarization means no weapons, as it sounds, or merely the transfer of some weapons from one Palestinian group to another.

Whatever arms can be removed from Gaza will help, whether "the easy way" or "the hard way," Mr. Trump likes to say. But Mr. Netanyahu is unlikely to compromise on the end result. Israel will hold elections this year, and its Prime Minister can hardly face voters with Hamas armed and ruling half of Gaza.

This means Hamas is on the clock now that all the hostages are out, with little time to stall. That isn't the worst prospect for whatever U.S.-negotiated disarmament process emerges. The threat of Israeli military action remains Mr. Kushner's best leverage.

## LETTERS TO THE EDITOR

## Smith, a 'Rabid Wolf' for a Special Counsel

The editorial board's conclusion that Jack Smith was the "wrong man for the job" of special counsel is right ("Jack Smith Regrets Nothing," Jan. 23), but it's also too forgiving. As the board notes, Mr. Smith's bias was obvious and his overly aggressive prosecution against President Trump was deeply troubling.

It was more than that, however. Mr. Smith's career has been marked by unusual zeal to push novel theories stretching criminal law beyond reasonable bounds. As the Supreme Court observed when unanimously reversing Mr. Smith's conviction of former Virginia Gov. Bob McDonnell, "The Government argues that nearly any activity by a public official qualifies" as an official act that could justify bribery prosecution. It noted that Mr. Smith's "expansive interpretation of 'official act' would raise significant constitutional concerns" by chilling free speech and association. The same concerns loomed large in Mr. Smith's Jan. 6 prosecution of Mr. Trump, which relied heavily upon Mr. Trump's social media posts and speech that day, but because the court ruled that Mr. Trump had im-

munity (which Mr. Smith utterly disregarded), these free speech issues were never litigated.

Mr. Smith also authorized and oversaw prosecution of former Democratic presidential candidate John Edwards for violating federal campaign law based on a novel theory that when private individuals paid money to Edwards's paramour (to conceal their affair), it was a campaign "contribution" to Edwards. A jury acquitted Edwards on one charge and deadlocked on the others, causing a mistrial. Mr. Smith's broad theory was later used by New York Attorney General Letitia James as a predicate for convicting Mr. Trump of falsifying business records in his "hush money" trial.

Mr. Smith wasn't just a "bulldog" he was a rabid wolf hell-bent on winning at any cost. The Justice Department should investigate whether Mr. Smith and his team's actions constituted a conspiracy against the rights of President Trump or others affected by their overzealous prosecutions.

ELIZABETH PRICE FOLEY  
Professor, Florida International  
University College of Law  
Miami

## Retirement: God, Mentoring and Peer Review

As founder of the Neighborhood Entrepreneurship Lab (NEL) in Chicago, I heartily agree with Jennifer Breheeny Wallace's essay, "The Retirement Crisis No One Warns You About: Mattering" (Review, Jan. 17). Making a contribution is vital to the healthy aging process. NEL helps fledgling entrepreneurs in underinvested neighborhoods by providing them with mentors, many retired from their previous careers. Beyond being a catalyst for small-business growth, this program has been a godsend for many mentors whose talents and expertise enter a new realm of importance.

Beyond NEL's objective of helping to rebuild distressed communities through entrepreneurship, we believe that many mentors are "reborn" by their involvement. Assistance includes coaching, networking and grants. NEL works with selected entrepreneurs for three months, during which time they work on specific aspects of their businesses. Since its founding in 2017, NEL has helped nearly 152 entrepreneurs, 95% of whom are still in business. They have created 760 new jobs in areas where they are badly needed. As for mentors, the majority re-enlist in the program year after year. What isn't strictly measurable but is undeniable is the effect that NEL has had on

mentors, especially those in so-called retirement, as their knowledge and efforts continue to make a difference.

ROBERT W. CRAWFORD JR.  
Lake Forest, Ill.

For academicians looking for meaningful ways to contribute after retiring, becoming a peer reviewer for journals in one's field can be an exceptionally worthwhile activity. The proliferation of scientific journals has created an almost insatiable need, and professors on the treadmill of grants, research and publishing are hard pressed to fit in such volunteering. Peer reviewing is a chance to mentor young researchers, provide historical depth, maintain quality standards, and stay current and stimulated in one's field.

JONATHAN M. BORKUM, PH.D.  
Orono, Maine

Your recent article about retirement is full of good ideas, but it left out the most important activity: building your spiritual life. Do you want to feel loved and relevant and peaceful? The first place you should go is to God. If you put God first, everything else will line up as it should.

STEPHEN J. MARTIN  
Indianapolis

## Emanuel and Youngkin Are Rays of Sunshine

Rahm Emanuel's op-ed, "The 'Mississippi Marathon' Is Teaching Kids to Read" (Jan. 22), and Barton Swaim's Weekend Interview with former Virginia Gov. Glenn Youngkin ("Sunny Politician in a Stormy Age" (Jan. 24), reinforced to me that if we are going to return to the level of serious, qualified leadership in Washington that the American people deserve, we need to have better choices like Messrs. Emanuel and Youngkin on both tickets. Sadly, many believe that hasn't been the case for at least the last three presidential elections.

We've lost confidence in either party's will to deliver on that inherent mandate.

I'm sure your readers would welcome your continuing to address this vacuum. The progressive and MAGA extremes have clearly demonstrated their failed experiment; now it's time to get back to basics with a more bipartisan, centrist philosophy. We need leaders in both the executive and legislative branches of government who want to unite rather than divide us.

C. PAUL CORBEIL  
Westlake, Ohio

## Give an Industry a Handout, People Will Try to Catch It

I enjoyed Cole Murphy's Cross Country about the Georgia film tax incentive ("Georgia's Film Tax Incentive Bombs at the Box Office" Jan. 24). I had first hand knowledge of the excessive costs for labor in several Savannah, Ga., area film productions during 2022. I was merely a "background actor" along with hundreds of others, driven to the many set locations in the Savannah area by (spoiler alert) highly paid unionized Teamster workers.

When money is poured into an industry from a government handout, there will always be people ready with buckets to catch it.

JEFF TURNBULL  
Hilton Head Island, S.C.

## Pepper ... And Salt

THE WALL STREET JOURNAL



"Oh, did I mention I turned your study into an Airbnb?"

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