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THURSDAY • FEBRUARY 5, 2026

## Tariff cheer

But nothing is final until the agreement is signed

**A**fter months of uncertainty, there appears to be good news on the India-US trade front. US President Donald Trump has announced that tariffs on Indian goods will be lowered from 50 per cent to 18 per cent, a pronouncement acknowledged by Prime Minister Narendra Modi.

This could materially enhance the competitiveness of Indian exports in the US market and put India in a better position vis-à-vis its regional competitors such as Bangladesh, Vietnam, Sri Lanka and Pakistan, all of whom face US tariff rates of 19-20 per cent; the new rate is also far below China's tariff level of 34-37 per cent. Yet, the real situation is far from clear. First, there is no indication that the new tariff levels are coming into effect immediately. India has since asserted that the details of the deal must still be worked out by negotiating teams and embodied in a joint statement that would then be formally signed. Consequently, the timing and mechanics of any tariff reduction remain undefined. Second, Trump's claim that India has agreed to significantly open market access for US agricultural goods, has been disputed. Commerce Minister Piyush Goyal underlined that agriculture and dairy are protected in the emerging deal. However, within hours of Goyal's statement, White House officials repeated the claim that India has agreed to greater access for US farm exports. This contradiction underscores the need for a formal joint statement that would clarify what has and has not been conceded.

Third, Trump's unilateral declaration that India has agreed to stop buying Russian oil as part of the *quid-pro-quo* for lower tariffs flies in the face of the reality that India's oil imports from Russia are unlikely to come to a complete halt any time soon. Although gradually coming down, the Russian oil imports to India are still steady at 1.1-1.3 million barrels per day. News reports quote unnamed government sources to argue that India will continue to import from non-sanctioned Russian entities. But uncertainty persists about whether India has surrendered autonomy in this important strategic decision. Fourth, there is no confirmation from India that it has agreed to reduce tariff and non-tariff barriers against the US to zero and committed to buying \$500 billion worth of American goods as Trump has claimed. Indian government sources have suggested American buys of \$500 billion could be staggered over a five-year period. This deserves clarification as well, especially since India's total import basket from the US remains at about \$45 billion at present.

Clarity is required in this hodgepodge of assertions, counter-assertions and hearsay. Tariff cuts are welcome news but businesses need to know not just that tariffs will fall, but when, because contracts, pricing and supply chains are negotiated months in advance. Until the text is on paper and signed, uncertainty will continue to weigh on the very businesses that this purported deal is meant to help. A social media post and hurried official clarifications are not a substitute for a formal treaty text. As the slang goes, 'It ain't over till the fat lady sings'!

## POCKET

RAVIVANTH



## Budget borrowing casts a shadow on rate transmission

**DISCONNECT.** The surge in govt borrowing is likely to put further pressure on liquidity and push up interest rates at a time when the RBI is trying to stimulate the economy

SAUMITRA BHADURI  
SHUBHAM ANAND

**B**udget 2026 has put borrowing concerns front and centre for India's financial markets. The government's plan to raise ₹17.2 lakh crore through dated securities this fiscal is higher than expected, immediately raising flags for investors and policymakers alike.

Such elevated borrowing is set to weigh heavily on the bond market, with analysts warning that it could push 10-year Government Security (G-Sec) yields by another 5-10 basis points (bps), further tightening financial conditions at a time when the RBI is trying to stimulate the economy.

This surge in government borrowing comes on top of already challenging market dynamics. Central banking theory suggests a simple chain reaction: when the RBI cuts the policy repo rate, banks' funding costs should fall, government bond yields should drop, and borrowing should become cheaper for businesses and households. Over the past year, the RBI has delivered a cumulative 125 bps in rate cuts since early 2025 to counter slowing GDP growth.

Yet, has this approach worked as expected? Surprisingly, the answer is no. Instead of falling, both short-term and long-term interest rates have risen, with long-term rates outpacing short-term rates. More recently, the G-sec yield spiked to an 11-month high of 6.72 per cent, prompting the RBI to advance its open market operation (OMO) purchase auctions and infuse ₹1 lakh crore in liquidity earlier than planned. This steepening of the yield curve—where

long-term rates rise faster than short-term rates—signals a breakdown in monetary transmission. The RBI is trying to stimulate the economy, but the bond market is tightening financial conditions by demanding higher yields for long-term lending.

**RISING SHORT-TERM RATES** The disconnect is not just limited to long-term yields. Short-term borrowing costs have also surged. For instance, commercial paper rates jumped from 9.71 per cent in November to 13.35 per cent by the end of December, while certificates of deposit rates rose from 6.46 per cent to 6.87 per cent. This situation has become more acute as the banking system's liquidity surplus shrank to just ₹0.57 lakh crore by late January—well below the usual comfort range of ₹1.5-2 lakh crore.

What explains this sharp rise? Well, persistent tight liquidity is the culprit. System liquidity turned deficit in December and has only managed a tight surplus in January. Subdued government spending, sustained foreign exchange market intervention, and a pick-up in credit demand have all contributed.

At the heart of the problem is the imbalance between credit and deposit growth. As of December 31, the credit-to-deposit ratio hit a record 81.75 per cent, with credit growing at 14.5 per cent year-on-year and deposits at just

**The overall interest rate environment could become less accommodative, especially for corporates and sub-sovereign entities, as the market digests the larger supply of bonds**

12.7 per cent. This implies that banks are forced to compete aggressively for deposits, leaving little excess capital for government securities and pushing up short-term rates, even as the RBI attempts to ease conditions.

Will more RBI liquidity infusions solve the problem? Temporarily, yes, but these measures alone cannot restore transmission unless deposit mobilisation improves. The race for deposits is intensifying, and without more savings, pressure on short-term rates will persist. Therefore, liquidity support can only provide temporary relief unless underlying deposit growth strengthens.

**GOVERNMENT BORROWINGS** Borrowing pressures are not just limited to the Centre. States and UTs plan to borrow about ₹5 lakh crore in Q4 FY26, much higher than in previous quarters. This surge will likely push up State Development Loan (SDL) yields by 10-15 bps and may lift corporate bond yields as investors reassess risk and return across the credit spectrum. Does this mean additional pressure? While G-Secs are relatively more insulated due to their benchmark status and broader investor base, they are not immune.

The overall interest rate environment could become less accommodative, especially for corporates and sub-sovereign entities, as the market digests the larger supply of bonds. Elevated supply from States and UTs can complicate monetary transmission and challenge the effectiveness of rate cuts in lowering borrowing costs for the broader economy.

**GLOBAL FORCES** The challenges do not end with domestic liquidity and borrowing. External factors have further complicated the picture. The rupee's weakness, uncertainty over the India-US trade deal, and Bloomberg's decision to

delay the inclusion of Indian bonds in its Global Aggregate Index have all contributed to market jitters. Indian yields are also influenced by global trends, particularly US Treasury yields. Despite the US Fed's own pivot, US 10-year yields have remained above 4.2 per cent due to concerns over US fiscal deficits. Foreign portfolio investors demand a spread of at least 300-350 bps over US Treasuries to compensate for currency risk and emerging market volatility. To prevent further capital outflows, market forces have kept Indian 10-year yields elevated.

Is there more to the story? One can argue that long-term yields are rising due to inflation expectations or fiscal slippage, not a transmission breakdown. The evidence, however, points to a complex interplay: liquidity constraints, deposit competition, government borrowing, and global risk premiums all contribute. Both cyclical and structural factors are at work, but the persistence of these pressures suggests its mainly structural.

**WAY FORWARD** What should be the next steps? Liquidity infusions and OMOs can provide short-term relief, but they cannot substitute for stronger deposit growth, more disciplined government borrowing, and credible inflation management. The RBI should continue to support liquidity and encourage banks to mobilise deposits more aggressively. Fiscal discipline by the government is a prerequisite, and borrowing needs must be contained to ease pressure on the bond market. Only with such coordinated and sustained efforts can monetary transmission be restored, and policy rate cuts translate into lower borrowing costs for the economy.

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## Big vision, but little relief for agriculture

Rather than address present income distress, the Budget focuses on diversification and tech advancement

A Narayanamoorthy

**T**raditionally, Union Budgets rarely generated much excitement among farmers. Unlike corporate houses, manufacturers or taxpayers, who can quickly assess gains or losses, farmers have often found Budget announcements too distant from their immediate concerns. However, this has been changing in recent years. With rising costs, volatile markets and declining profitability in cultivation, farmers now keenly watch every Budget, hoping for some relief. Budget 2026, therefore, carried expectations from the farming community.

The agriculture-related announcements in this year's Budget reiterate a familiar set of priorities. The stated focus on targeted efforts to raise farmers' income, support for high-value crops such as coconut, cashew and sandalwood and the promotion of AI-supported agricultural development signal the government's intent to modernise agriculture and improve its long-term prospects. There is little doubt that such initiatives can contribute to higher productivity, diversification and income growth over time.

Support for high-value crops is particularly important in a context where traditional cereal-based farming has become increasingly unviable for many small and marginal farmers.

Encouraging diversification towards horticulture and plantation crops can help farmers tap better market opportunities and reduce income risks. Similarly, the emphasis on artificial intelligence and digital technologies reflects an attempt to bring Indian agriculture in line with global technological trends. In principle, precision farming, improved advisories and better risk management tools can make agriculture more efficient and climate-resilient.

## THE MAIN CONCERN

Yet, the central concern for a vast section of farmers today is not about future technologies or long-term transitions, but about present income distress. On this count, the Budget remains largely silent. At a time when farmers across regions are grappling with poor market prices, rising input costs and unstable markets, there was a strong expectation that the Budget would announce concrete measures to strengthen market support and procurement mechanisms.

Unfortunately, such measures are conspicuous by their absence. The problem is particularly severe for farmers cultivating nutri-cereals, pulses and oilseeds. Although higher minimum support prices (MSPs) are officially announced for these crops, weak and uneven procurement systems prevent most farmers from realising MSP in practice. Unlike paddy and wheat, where



FARMERS. Struggling to recover basic costs of cultivation

procurement is relatively well established, procurement of pulses, oilseeds and nutri-cereals remains limited. Consequently, farmers are often compelled to sell below MSP, exposing them to market exploitation. Given the government's stated intent to promote diversification away from the paddy-wheat system towards less fertilizer and water-intensive crops, the absence of specific supporting programmes in this Budget is a notable omission.

Market intervention schemes, price stabilisation measures and decentralised procurement could have provided much-needed relief to farmers facing immediate income stress. Strengthening procurement infrastructure beyond a few crops and regions would not only support farm incomes but also encourage crop

diversification in a meaningful way. Without assured market support, calls for diversification towards nutri-cereals, pulses or oilseeds remain largely rhetorical.

Another missing element in the Budget discourse is a clear acknowledgment of the widening gap between cultivation costs and farm-gate prices. Even productivity-enhancing or technology-driven interventions take time to yield results. Farmers struggling to recover their basic costs today cannot wait indefinitely for the promised benefits of future reforms.

In sum, Budget 2026 presents a vision of agriculture oriented towards long-term transformation, diversification and technological advancement. While these objectives are undoubtedly important, they are unlikely to address the pressing income-related problems confronting farmers at present.

For Budgets to truly matter to farmers, they must strike a better balance between preparing agriculture for the future and providing tangible support to farmers in distress today. Without credible measures to strengthen market support and procurement, the promise of higher farm incomes will remain elusive for a large section of the farming community.

The writer is an economist and former full-time Member (Official), Commission for Agricultural Costs and Prices, New Delhi. Views are personal

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## True, not a climb-down

The US retreat from its tariff face-off is less a capitulation by India and more a convergence of constraints. We conceded selectively. Market access in specific agricultural items, limited easing on digital trade frictions, and calibrated procurement openings being tactical, not structural. Our core industrial policy, subsidy framework, and data sovereignty are intact. Of significance, we avoided across-the-board tariff dismantling to preserve policy space for MSMEs and manufacturing-linked incentives.

The US, by contrast, secured modest commercial gains in retreating from a hard line that risked domestic inflation and supply-chain disruption. In that sense, Washington needed the deal as much as New Delhi. Our recent FTAs with others may well have laid the US see reason. The real test lies not in concessions made, but in leverage retained.

R Narayanan  
New Mumbai

## Rewarding efficient States

Apropos 'Fair Balance' (February 4), the 16th Finance Commission strives

a reasonable balance by slightly rewarding better-performing southern and western States through the new GDP contribution criterion (10 per cent weight) and a modest reduction in income distance weight to 42.5 per cent from 45 per cent. At the same time, it keeps equity intact with population at 17.5 per cent and income distance still dominant, ensuring poorer States are not unduly penalised. This gradual shift promotes efficiency without drastic changes, addressing long-standing grievances. To strengthen cooperative Federalism

rather, the Centre should limit cesses and surcharges that shrink the divisible pool and encourage States to improve own revenue mobilisation through better governance. Such steps would build trust and fiscal discipline.

SM Jeena  
Chennai

## Mental health issues

This is with reference to 'Address mental health issues early' (February 4). The Budget has finally recognised the importance of mental health. However, hardly any attention is paid

to the mental health of students. Due to gruelling academic sessions, students are often under stress and hence harassment of any type may drive them to committing suicide. Hence whenever any student shows signs of depression or differential behaviour they should be immediately counselled by qualified counsellors. The government should appoint counsellors in all educational institutions, and if needed be also take the help of psychiatrists and NGOs to assist the students.

Veena Shenoy  
Thane



## A deal sans details

Both India and the US are claiming victory

Sridhar Krishnaswami

The best thing about the trade deal between the US and India is that no one is sure of the details. As usual the announcement has brought forth the expected noise from government and opposition quarters in India; and upbeat tones from officials in Washington.

US President Donald Trump set the ball rolling on his Truth Social: tariffs on India is being brought down to 18 per cent from 50 per cent because New Delhi would stop buying Russian oil; tariffs and non-tariff barriers against American goods to zero.

But the punchline in Trump's Truth Social post was that Prime Minister Narendra Modi had committed to "BUY AMERICAN, at a much higher level, in addition to over US\$ 500 BILLION DOLLARS OF U.S. Energy, Technology, Agricultural, Coal and many other products. Our amazing relationship with India will be even stronger going forward". And in what must have given critics in India ammunition is the statement of US Secretary of Agriculture who said, "New US-India deal will export more American farm products to India's massive market, lifting prices and pumping cash into rural America", Brooke Rollins wrote on X.

"In 2024, America's agricultural trade deficit with India was \$1.3 billion. India's growing population is an important market for American agricultural products, and today's deal will go a long way to reducing this deficit", the senior administration official maintained, blunting assertions in Indian official circles that India's agriculture had been spared.

In what appeared to be high praise for the accord, Commerce Minister Piyush Goyal said, "It will protect the sensitive sectors — the interests of our agriculture and dairy sectors" going on to make the point that the agreement would open up huge opportunities for India's labour oriented and export sectors. "This is truly a deal every Indian can be proud of."

### OPPOSITION IRE

But the political opposition did not buy into this positive spin. "The main thing is that our PM is compromised. The public needs to think about this. Narendra Modi ji has sold your hard work in this trade deal because he is



TRADE DEAL. The first step GETTY IMAGES

compromised. He has sold the country," said Congress Party leader Rahul Gandhi. Analysts were reminding New Delhi that having to fork out 18 per cent in tariffs and in return agreeing for duty free on American products is nothing to rejoice about.

India came away with being better placed than Pakistan at 19 per cent and Bangladesh and Vietnam at 20 per cent. Of course China tops the Asian list at 31 per cent. Also it is being pointed out that clarity is needed if this 18 per cent is the last word on the subject or if this has to be added to the sector specific tax that is being levied by Washington on certain products.

The confusion over the purchase of Russian oil is likely to continue for sometime for questions will arise if stopping purchase by India "immediately" is putting the brakes now or at the end of the existing contracts period. A question further arises if "purchase" is not permitted from all Russian outlets or just from the sanctioned ones. And in the context of India holding out the promise of \$500 billion purchase from the US, the question of a time frame arises: New Delhi's global import bill in 2025 is estimated at \$750 billion; and US exports are expected to be a little over \$42 billion. A 12-fold increase in American exports will be seen as too optimistic or wishful thinking.

Undoubtedly the lowering of political temperature between the US and India augurs well not only for bilateral relations but also for the Indo-Pacific and the world at large. But there is no guarantee that tariffs will not rise its head again. It is Russia today; perhaps BRICS tomorrow. Or a sober reminder that a 500 per cent tariff bill with the full blessings of Trump is pending in the US Senate.

The writer is a senior journalist who has reported from Washington DC on North America and United Nations



CKG NAIR  
V SHUNMUGAM

The Budget 2026-27 did not feature any headline-grabbing reform announcements for the capital markets.

Predictably, the initial market response was disappointed, indicating the desire for more substantial reform. However, the core question is not whether the Budget lacks dramatic measures, but whether it effectively enhances incentives for long-term capital accumulation rather than just controlling excesses at the margin. India's capital markets have clearly matured, with increased retail participation, stabilised systematic investment plan flows, and a steady shift of household savings from bank deposits to market-linked instruments. Nonetheless, this progress is not yet complete.

Trading volumes, leverage, and speculative trading still outweigh genuine equity ownership. The Budget subtly recognises this imbalance, but its response falls short.

### SPOT-DERIVATIVES IMBALANCE

The most visible intervention is in raising the Securities Transaction Tax (STT) on derivatives. Increasing STT on futures and options aims to curb speculative activity, especially amid high retail involvement and increasing leverage. From a financial stability standpoint, this measure is justified. Derivative trading, driven more by momentum than hedging, can increase volatility without strengthening capital formation.

However, this correction only tackles one aspect of the imbalance. Although derivatives have become costlier, cost on equity cash market, which supports long-term ownership, has not fallen. STT on delivery-based equity trades remains the same and is applied equally at both entry and exit, regardless of holding duration or investment goal. Consequently, a structural bias that favours frequent trading over lasting ownership persists.

This asymmetry is significant. A household investor purchasing shares to build long-term wealth pays more transaction tax than a short-term trader, who also does so in leveraged derivatives, despite their fundamentally different economic roles. Delivery-based equity investing provides patient risk capital, encourages new listings, enhances corporate balance sheets, and stabilises price discovery.

In contrast, leveraged trading, which is useful for liquidity and hedging, does not perform the same developmental functions. When the system rewards financial engineering over



## Cooling speculation, ignoring ownership

TRADING BLUES. The Budget's hike in STT penalises long-term household investors more than short-term speculative traders

straightforward ownership, behaviour predictably follows incentives, not intent.

### REDESIGN SECURITIES TAXATION

Globally, capital market policy distinguishes clearly between speculation and investment. Long-term ownership is typically encouraged through lower transaction costs, tax deferrals, or preferential treatment, while leveraged activity carries higher friction. India's current STT framework blurs this distinction. The Budget's decision to raise derivative STT without addressing equity cash transactions corrects excess at the top, but does little to reward behaviour at the base.

The same incompleteness is visible in the treatment of long-term capital gains. While stability in capital gains taxation is welcome, stability alone is not reform. India continues to tax long-term equity gains in a manner that is neither especially competitive nor clearly aligned with its goal of deepening equity ownership. For a market seeking to

The Budget's decision to raise derivative STT without addressing equity cash transactions corrects excess at the top, but does little to reward behaviour at the base

channel household savings into productive enterprises, the absence of incentives for longer holding periods remains a gap.

This matters even more in light of the policy emphasis on moving savings out of bank deposits into markets and market-based instruments. Deposits offer certainty, simplicity, and low friction. Markets, by contrast, demand risk tolerance and long-term commitment. If transaction costs and exit taxes remain relatively high for delivery-based equity, households will continue to gravitate toward products that offer leverage, optionality, or short-term gains—ironically, the very behaviour regulators seek to restrain.

The Budget makes positive advances in other areas. Measures to strengthen corporate bond markets, promote market-making, and expand municipal bond issuance, are all part of a broader effort to diversify financing through markets. Over time, these steps can reduce reliance on bank credit and expand investment options for institutions and households. However, their effects will be slow and indirect.

What is needed is a clear move from simply cooling speculation to actively incentivising ownership. If STT is to continue as a policy tool, it should be restructured to better reflect its purpose. Delivery-based equity transactions could be taxed at significantly lower rates than derivatives, or taxed only upon exit.

Another option is to explicitly exempt delivery-based trades, offsetting this by raising levies on leveraged products. This strategy would better align transaction costs with economic purpose.

Similarly, policy on long-term capital gains should explicitly promote the importance of holding duration. Reduced rates for extended holding periods or indexation benefits that incentivise patience would reinforce the idea that equity ownership is not merely accepted but actively supported.

Such changes would not threaten market stability; instead, they would strengthen it by encouraging fundamental-based participation rather than momentum trading.

### RIGHT DIRECTION; INCOMPLETE JOURNEY

Budget 2026-27 signals caution and stability while resisting excessive leverage. However, capital market reforms must go beyond mere restraint. India's growth relies on markets that incentivise ownership and curb speculation simultaneously.

Until tax and transaction policies distinguish between these, transition from trading to investing will stay unfinished. The Budget provides a direction but stops short of completing the journey.

Nair is former Director, National Institute of Securities Markets; Shunmugam is Partner, MCKinsey

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TWENTY YEARS AGO TODAY.

February 5, 2006

### Cos may have to speak with Govt only in Hindi

Companies in India, including multinationals, beware! The Government might soon engage you all in a new conversation, and this time the pleasantries could seriously test your skills in the national language - Hindi. A quiet move is on to make it compulsory for all companies that take recourse to Hindi as the language medium to sell or promote their products.

### Anil Ambani group questions gas deal

The Anil Ambani-controlled Reliance Group today questioned the terms of the gas supply agreement signed between Reliance Industries Ltd (RIL) and Reliance Natural Resources Ltd (RNRL). A statement issued by Mr J.P. Chalasani, Director, RNRL, said the gas supply agreement contains significant deviations, such as term of the agreement, scope of gas block etc from the agreed position at the time of the de-merger of the group.

### AAI employees call off strike

The four-day old agitation by employees of the Airports Authority of India opposed to the Government's modernisation plan for Delhi and Mumbai airports was called off this afternoon.

## Washington Post starts massive layoff

Guts sports and shrinks foreign coverage, says source

Reuters

The Washington Post informed its staff on Wednesday that it was starting a widespread layoff that would gut its sports department and shrink the international footprint, a source familiar with the matter told Reuters.

The job cuts were announced by Executive Editor Matt Murray on a call with employees, the source said, requesting anonymity as the matter was private.

"We will be closing the sports department in its current form," Murray said in a company-wide call that began at 8:30a.m. ET. The call transcript was shared with Reuters by the source.

"All departments are impacted. Politics and government will remain our largest desk and will remain central to



our engagement and subscriber growth."

The Post did not immediately respond to a Reuters request for comment.

The move comes days after the news-

paper scaled back its coverage of the 2026 Winter Olympics amid mounting financial losses.

News outlets are struggling to maintain a sustainable business model after the internet upended the economics of

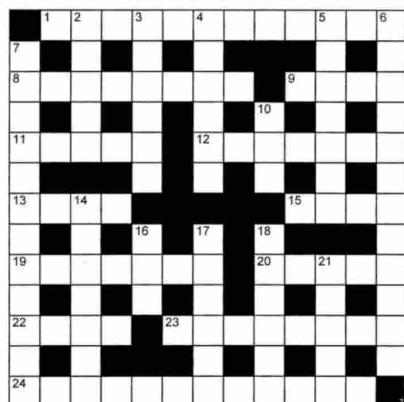
journalism, shifting trust toward creators and causing digital ad rates to tank.

The more than 145-year-old newspaper made changes across several business functions to navigate those challenges by announcing job cuts last year, saying the reductions would not impact its newsmen.

The Washington Post, owned by Amazon.com founder Jeff Bezos, has been cutting costs in recent years. It offered voluntary separation packages to employees across all functions in 2023 amid losses of \$100 million.

In a letter to Bezos last week (January 29), The Post's White House staff said their most impactful coverage depends heavily on collaboration with teams at risk of job cuts and that a diversified newsmen is essential at a time when the paper faces financial challenges.

## BL TWO-WAY CROSSWORD 2610



### EASY

#### ACROSS

- Down-to-earth (6-2-4)
- May be copied (8)
- Role (4)
- Social division in India (5)
- Testing, decisive (7)
- Foolish or irritating person (4)
- Chair (4)
- Roughly sketch (7)
- Vision (5)
- Summit, tip (4)
- Bolide, ball-lightning (8)
- Oppressive, demanding too much (12)

#### DOWN

- Wrong, unsuitable (5)
- Device by which projectile leaves smoke-trail (6)
- Widow (archaic) (6)
- Eager desire for wealth (7)
- Idle, empty talk (6-6)
- Despairing, without comfort (12)
- Source of merriment (3)
- Withdrawal (7)
- Attack of epilepsy (3)
- Florentine family of Renaissance art patrons (6)
- Behind, at sea (6)
- Junction of stock and scion (5)

### NOT SO EASY

#### ACROSS

- It is not fanciful craft to me, fat though it may be (6-2-4)
- One cooking timbale that can be copied (8)
- Leave one another something to play (4)
- Class of actors in India, to the audience (5)
- It is essential for it to be made like a cross (7)
- Irritating person sent half the children back (4)
- One's country abode in a position of authority (4)
- General statement will leave out the shading (7)
- It enables one to see a good deal (5)
- Topmost point anthropoid gets to is ten (4)
- A bolide might be brief with everything that comes after (8)
- Very highly priced tree: no taxi to shift it (12)

#### DOWN

- There's something wrong with a female teacher (5)
- Bullet one can see making a crater (6)
- Old widow got fifty in a trice perhaps (6)
- Cupidity with which I crave a version of it (7)
- Gossip brings about little battle for rhymesters (6-6)
- Very sad, it takes but a second to sail out of it (12)
- Amusement is not completely defunct (3)
- Fall back on the buying of another round of drinks? (7)
- In good condition it will conform to one's shape and size (3)
- Florentine family I'm playing dice with (6)
- Flower Noah initially left behind him (6)
- It's hard work, having a transplant (5)

### SOLUTION: BL TWO-WAY CROSSWORD 2609

ACROSS 1. Ballad 8. Prize 9. Panacea 11. Draughts 12. Stone 15. Chin 16. Ego 17. Ease 19. Divan 21. Prospect 24. Eastern 25. Redan 26. Needle

DOWN 2. Avast 3. Learning 4. Deed 5. Spout 6. Wish 7. Less 10. Arrogance 12. Sock 13. Beltlike 14. Fern 18. Spank 20. Aural 21. Port 22. Odds 23. Tern



# The Statesman

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## Cautious Reset

The announcement of a long-delayed trade understanding between India and the United States has brought a palpable sense of relief in Delhi's policy and business circles. After months of uncertainty triggered by sharply higher US tariffs, the reduction of duties to 18 per cent offers immediate breathing space for exporters and financial markets alike. Yet the absence of formal documentation and clarity on scope suggests that relief should be tempered with restraint.

At a basic level, the tariff rollback removes a destabilising overhang. The earlier hike had inflicted damage across employment-intensive sectors such as textiles, seafood, and gems, while contributing to currency volatility and foreign capital outflows. Bringing India's tariff exposure closer to that of its Asian peers restores some competitiveness and reinforces the country's pitch as a credible manufacturing alternative amid global supply-chain realignment. However, the political messaging surrounding the announcement has raced well ahead of policy detail. Claims that India has committed to ending Russian oil purchases, embracing "Buy American" provisions, or importing hundreds of billions of dollars' worth of US goods remain unverified. Such assertions, if left unqualified, risk distorting public expectations on both sides and complicating domestic political management in India - especially on agriculture and energy, where sensitivities run deep. The timing of the US move is equally significant. Over the past year, tariff pressure from Washington forced India to accelerate trade diversification, culminating in a landmark agreement with the European Union and a flurry of other deals. That pivot reduced India's dependence on a single export market and strengthened its negotiating hand. In that sense, the US concession reflects just what bilateral diplomacy, but a recalibration shaped by India's expanded options.

From a geopolitical standpoint, the reset carries weight. The trade rupture had nudged India closer to a posture of strategic hedging, deepening engagement with multiple power centres at once. A partial repair of economic ties with Washington may now slow that drift - but it does not automatically reverse it. India's foreign policy remains anchored in autonomy, not alignment, and any durable shift will depend on whether economic cooperation is matched by predictability and respect for India's domestic constraints.

The central question, therefore, is not whether the announcement is positive - it is - but whether it evolves into a structured, enforceable framework. Without a jointly negotiated text specifying product coverage, timelines, safeguards and dispute resolution, the announcements amount to political signalling rather than commercial certainty. Crucially, markets will judge success not by presidential declarations, but by whether exporters see predictable access, investors see stability, and policymakers see disputes resolved through institutions rather than sudden tariff shocks. For India, the episode offers a broader lesson. Trade resilience lies not in celebrating tariff relief, but in building flexibility - through diversified markets, competitive manufacturing and calibrated openness. If the current thaw leads to a stable, phased engagement with the US, it will be a gain. Until then, caution, not triumphalism, is the wiser response.

## Networked Warfare

The Ukraine war has long blurred the boundary between state power and private capability, but the latest restrictions on satellite connectivity expose just how decisively that line has shifted. When a commercial satellite network becomes embedded in frontline operations, decisions taken far from the battlefield can alter the balance of force in real time.

Russia's reported use of satellite-linked drones marked a dangerous escalation not because the technology was new, but because it reduced traditional counter-measures to near irrelevance. Low-flying, remote-controlled drones that cannot be jammed effectively command response times and expand the attacker's reach. That such systems could be enabled through commercially available infrastructure underscores how modern warfare increasingly relies on tools never designed for war.

Ukraine's response - working with the provider to restrict unauthorised use - has yielded immediate tactical dividends. Speed limits on mobile terminals and tighter control over registered devices may sound bureaucratic, but in a conflict defined by milliseconds and bandwidth, they matter. Connectivity has become as strategic as ammunition, and denying it selectively can be as decisive as destroying hardware.

Yet this episode also reveals an uncomfortable dependence. Ukraine's military communications, logistics and battlefield coordination are deeply entwined with a privately owned system outside direct government control. While the cooperation has so far aligned with Kyiv's interests, it rests on goodwill rather than treaty obligations. That asymmetry introduces uncertainty into a war where predictability is already scarce. The controversy also reflects a broader transformation in how wars are constrained. Traditional international law assumes that states monopolise the tools of force. But satellite constellations, cloud services and artificial intelligence platforms are owned by companies operating across jurisdictions. Their policies, risk calculations and political views now shape what is possible in war zones. This diffusion of power complicates accountability: when access is limited or restored, is it a strategic decision, a commercial one, or something in between? For Russia, the setback illustrates the limits of technological improvisation. Adapting civilian systems for military use can deliver rapid gains, but they also create vulnerabilities if access can be revoked or throttled. The same tools that offer flexibility can become choke points when control is centralised elsewhere.

For Ukraine, the lesson is more complex. External technological support has been indispensable, but reliance carries long-term risks. The push to whitelist terminals and tighten oversight is not merely defensive; it is an attempt to reclaim a measure of sovereignty over critical infrastructure. Whether that effort can be sustained amid a protracted war remains an open question. Ultimately, this episode is less about one company or one battlefield tactic than about the changing architecture of conflict itself. Wars are no longer fought solely by armies and states, but through networks, platforms, and permissions. In such an environment, control over access may prove as consequential as control over territory - and just as contested.

# Budget 2026

The Budget has made a significant provision for upgradation and expansion of healthcare infrastructure, medical education and the pharma sector with the aim of making India a global hub for allied healthcare professionals and biopharma manufacturing. To this end the Budget provides significantly higher funds to flagship programmes like Pradhan Mantri Ayushman Bharat Health Infrastructure Mission, Pradhan Mantri Jan Arogya Yojana and National Health Mission



receipts for FY 25-26 - tax receipts estimated at Rs 28.37 lakh crores, fell short by Rs.163 lakh crores. Collection of Personal Income-tax missed the target by Rs.126 lakh crores, and collection of GST fell short by Rs.132 lakh crores - which was expected, given the reduction in tax rates. However, Personal Income-tax collections are set to exceed Corporate Tax collections by more than Rs.2 lakh crore or 18 per cent - not a very healthy development. The total Budget size is pegged at Rs 53.5 lakh crore, an increase of Rs.4.83 lakh crores, or roughly 10 per cent, over the current year's budget.

Budget 2026 comes at a time when GDP growth is scaling new heights, while inflation is at a historic low. PM Sitharaman has done well to try to preserve this momentum, so there is nothing pathbreaking in the Budget. That may have been the reason, in addition to increase in STT rates, for the steep fall in share prices on Budget Day. Briefly put, with Viksit Bharat as the overarching theme, the stated objective of the Budget is to place India on the path towards financial stability, while enabling businesses to be future-ready - rising up to the challenges and opportunities of AI adoption, and making up the all-round deficit of talent, infrastructure, governance, and trust.

The Income Tax Act, 2025 will come into effect from 1 April 2026. However, concerning applicable Income Tax Rules and Forms have not yet been notified. The Budget has amended the Income Tax Act, 2025, even before its coming into force, mainly with a view to automate and accelerate processes. For example, penalty proceedings will be concluded along with assessment proceedings, and many penalties have been replaced with fees that will be charged automatically.

The Budget proposes a Foreign Assets of Small Taxpayers - Disclosure Scheme 2026, aimed at students, young professionals, tech employees and relocated NRIs. The Scheme provides a one-time opportunity to disclose foreign income and assets. Hopefully, this Scheme may fare better than the 2015 Scheme, given the enhanced international co-operation in tax matters.

There is good news for tourists and students studying abroad. TCS rates on overseas tour programme packages has been reduced uniformly to 2 per cent, from the current 5 per cent and 20 per cent. TCS on remittances for education and medical purposes under the Liberalized Remittance Scheme (LRS) has been reduced from 5 per cent, to 2 per cent.

Given the disturbed conditions in our neighbourhood, Budget 2026 proposes an expenditure of Rs.784 lakh crore (US\$85.5 billion) for defence - up 15 per cent, over the last year, amounting to 14.7 per cent of total government expenditure, translating into 2.01 per cent of GDP. In a welcome development, Rs.2.2 lakh crore has been earmarked specifically for defence modernisation - a 22 per cent increase over last year.

The Budget has made a significant provision for upgradation and expansion of healthcare infrastructure, medical education and the pharma sector with the aim of making India a global hub for allied healthcare professionals and biopharma manufacturing. To this end the Budget provides significantly higher funds to flagship programmes like Pradhan Mantri Ayushman Bharat Health Infrastructure Mission (PM-ABHIM), Pradhan Mantri Jan Arogya Yojana (PM-JAY) and National Health Mission (NHM).

A praiseworthy initiative is the skilling of middle level professionals. Allied Health Professional Institutes in 10 key disciplines will be set up and upgraded to create nearly one lakh skilled professionals over the next five years; a focused programme will train 1.5 lakh geriatric caregivers; the Indian Institute of Creative Technologies in Mumbai will be supported to create animation, visual effects, gaming and comics (AVGC) content creator labs in 15,000 secondary schools and 500 colleges; the number of veterinary professionals will be raised to over 20,000

by launching a credit-linked capital subsidy assistance scheme for the establishment of private sector veterinary and para-veterinary colleges, animal hospitals, diagnostic laboratories and breeding facilities.

There are other upskilling projects, e.g., facilitating professional institutions like the Institute of Chartered Accountants of India (ICAI), Institute of Company Secretaries of India (ICSI), and Institute of Cost and Management Accountants of India (ICMAI) to design short-term, modular courses and practical tools to develop a cadre of "Corporate Mitras", especially in Tier-II and Tier-III towns, who can be employed in MSMEs, and also a project to upskill 10,000 tourist guides across 20 major tourist destinations. At the policy level, the Government will set up a high-powered "Education to Employment and Enterprise" standing committee which will align education to industry needs.

Some special schemes for the benefit of coastal States are envisaged: a scheme to benefit coconut growers and a push for rare earths, that are currently being mined in Kerala, TN, Odisha and Andhra. Another proposal is to make fish catches in EEZs and high seas free of duty, and classifying the sale of such fish catch in any foreign port as export. It is but a coincidence that most of such states are poll bound, or ruled by the BJP and its allies. The Budget welcomes foreign investment by a 31-year tax holiday on direct centres, and a 5-year tax holiday to foreign companies supplying capital goods and equipment, and also permission to foreigners to invest in the share market.

Worryingly, sharply increasing interest payments of Rs.1414 lakh crore (last year Rs.1274 lakh crore), would consume more than 26 per cent of the total budget, making them the second biggest item of expenditure. Thankfully, projected debt receipts of Rs.15.13 lakh crore, falls short of the Budget Estimate of Rs.15.66 lakh crores.

However, continuing an increasing trend, expenditure of Rs.1772 lakh crore and Rs.5.49 lakh crore, has been budgeted for Central Sector Schemes and Centrally Sponsored Schemes, respectively. The Fifteenth Finance Commission had recommended a review of Central Schemes, with axing of unviable ones. However, no review is in sight, and a host of new schemes have been announced in the current Budget. The Outcome Budget for 2026-27 is a lengthy document of 302 pages which gives the financial outlay, outputs and outcomes statement, output and outcome indicators, and specific output and outcome targets but somehow, omits to provide clarity on the achievement of Budget targets. Clearly, a brake on profligacy is urgently required.

Government economists sitting in the reded environs of their offices, who increase the budget size every year, could well heed the words of US economist Martin Feldstein: "Increased government spending can provide a temporary stimulus to demand and output but in the longer run higher levels of government spending crowd out private investment or require higher taxes that weaken growth by reducing incentives to save, invest, innovate, and work."

## CHINADAILY

## Washington's 'spying' allegations hit home

The recent surge in users in the United States abandoning TikTok after the announcement of a so-called "Americanized" joint venture offers an ironic footnote to the long-running political drama around the popular video-sharing app.

For years, some US politicians have claimed that TikTok represents a grave "national security threat". Invoking slogans such as "privacy leakage risks" and "China threatens US data security" they created the specter of "Big Brother spying" on users of the app in the US. Yet, now that a deal has been forced through for US capital to acquire control of the app in the country under these pretexts, it is not China that users in the US appear to fear. It is the US elites and government.

According to data from market intelligence company Sensor Tower, the daily average of US users deleting TikTok has jumped nearly 150 percent over the five days from Thursday to Monday compared with the previous three months. The spike followed

TikTok's announcement that its US services would be operated by a new joint venture controlled by US capital, with a new leadership and a majority-US board. The message from users has been blunt: the promised "security solution" has only deepened anxiety. Social media skepticism flared after users were prompted to agree to an updated privacy policy. Critics seized on language describing potential data collection involving sensitive personal information.

Yet archived versions of the policy show that this language was already present months earlier. What changed was not the policy itself, but who would ultimately sit behind the curtain of control.

For years as it tried to wrest control of the company from its Chinese parent ByteDance, Washington claimed it was acting to protect US-based users from "foreign surveillance". Now, the same users are openly questioning whether the real risks lie in the concentration of data and

influence in the hands of domestic political and financial elites. As one commenter in an Associated Press analysis put it, "There is something inherently wrong with allowing the people who control government policy to invest in the outcome. I believe it's called lining their own pockets." The structure of the deal does little to dispel such doubts. The new TikTok US entity is backed by Oracle, Silver Lake and the Emirati investment company MGX, each holding 15 percent, alongside other US investors linked to powerful technology and media interests.

ByteDance retains a 199 percent stake and licenses its algorithm to the US entity, which will retrain and operate it on US user data. In other words, the core technology remains Chinese intellectual property, while control over the data, moderation and distribution increasingly shifts to US capital. This arrangement exposes the essential nature of the deal: a forced transaction achieved through political pressure though it is claimed to be the

outcome of "market negotiations". Under the threat of a congressionally mandated ban, a prized global digital asset was compelled to open its ownership to select US tycoons. "National security" rhetoric provided the packaging; capital redistribution was the content. Ironically, the very algorithm once portrayed as a "dangerous foreign weapon" is now expected to be "retrained" to produce a more "distinctly American" feed. As analysts note, this means trends will shift, rankings will change, and what dominates users' screens may increasingly reflect domestic political and commercial priorities.

## IN MEMORIAM

**CHATTERJEE MAKHAN AND RENU** - In memory of our beloved parents who we miss but will never forget. - Daughters Sikha, Tapati, Leena, sons-in-law and grandchildren Chayan, Mayukh, Shoyantani and Abhinmanyau.

Letters To The Editor | ✉ editor@thestatesman.com

## Policy maturity

Sir, The editorial 'Growth with guardrails' published today rightly underlines the quiet confidence of Union Budget 2026-27, which has chosen prudence over headline-grabbing populism. In an environment marked by geopolitical churn, tariff shocks and hesitant private investment, the Budget's calibrated, multi-pronged approach appears both timely and sensible.

Rather than disruptive Big Bang announcements, the Budget focuses on strengthening manufacturing ecosystems from semiconductor and electronics to biopharma and textiles - signals of policy maturity. Equally significant is the focus on MSMEs

and labour-intensive sectors, which remain vulnerable to external trade pressures and delayed global agreements. However, as the editorial cautions, intent must now be matched by speed; past delays in implementing export promotion measures should not be repeated.

On the fiscal front, the continued capital expenditure push, even without fresh tax sops, reflects realism. The government has resisted the temptation to overstretch finances, while still supporting infrastructure-led growth.

That said, the relentless pursuit of deficit reduction does merit reflection, especially when the Economic Survey itself advocates flexibility. Overall, Budget 2026-27 may not excite, but it reassures - and in uncertain

times, credibility is a virtue. Yours, etc. Sanjay Chopra, Mohali, 2 February.

## Rail links

Sir, Finance Minister Minister Nirmala Sitharaman has announced in the Union budget seven high-speed rail corridors, which will connect five South Indian states among others, and will be developed at a total cost of Rs 16 lakh crore. The seven corridor routes proposed are Mumbai-Pune, Pune-Hyderabad, Hyderabad-Bengaluru, Hyderabad-Chennai, Chennai-Bengaluru, Delhi-Varanasi, and Varanasi-Siliguri. It's an important decision taken in the interests of the travelling public, who now



may avoid air travel and choose the high-speed corridors, which will substantially reduce the travel time between stations.

There are many frequent commuters, especially in the Chennai-Bengaluru region, who will be immensely benefited by this announcement. The cost of travel may be on the higher side for the "trained" but the passenger comfort and time reduction are the key factors that need to be considered.

Yours, etc. S. Sankaranarayanan, Chennai, 2 February.





# Living traditions for a sustainable world

ALOK KUMAR DWIVEDI

Indian Knowledge Systems (IKS) encompass all forms of human thought and action derived from the culture of the Indian subcontinent over the course of thousands of years. These encompass philosophical and religious literature (Vedas, Upanishads, and Darshanas), along with medical practices (Ayurveda), mathematics, astronomy, linguistics, visual arts, architecture, social theories, legal systems, and pedagogical methods.

IKS does not separate aspects of existence, including knowledge, morals, religious observance, governance, and craft; rather, it views them as interrelated by shared meanings and ultimate goals. Another point to clarify is that IKS does not represent one doctrine, but is a collection of teachings, exchanges, and arguments. Each school of thought represented in Vedic literature (the Mimamsa school, the Nyaya school) is distinct; nevertheless, they share commonalities in their approach to understanding faith.

The Buddhist and Jain schools each evolved their own routes of thought that sometimes mirror one another on the other hand, the oral traditions of local craft people, and vernacular literature were all part of the evolving environment in which the various philosophies developed. Many of the strands share common elements: the importance placed on experience as a teacher, the ethical ramifications of one's views, the relationship between a guru and his shishya, and the goal of transforming either one's personal character or society via knowledge.

IKS in its nature carries a set of values, practices, and institutions through which Indians were able to explore reality, create ethical lives, and produce the technologies and arts necessary for human flourishing. This definition is based upon three forms of inquiry: Epistemic (how do I know); Practical (what do I do with this knowledge); Normative (why do I seek out such ends).

The Core Insight is articulated by the following statement, "The Indian Knowledge System holds that Jñāna (knowledge) and Guna (virtue) are inseparable; therefore, the true measure of learning is how one acts and conducts themselves." Thus, this definition includes the basic and most important

characteristic of Bhartiya Gyan Parampara that if anyone knows something, it must be apparent in his/her action and behavior.

Most people tend to believe that they have gained an education simply by learning a list of propositions about various subjects or acquiring new pieces of information. However, according to many Indian concepts of enlightened education, the definition of knowledge is different. According to the philosophy of IKS, knowledge is much more than a collection of facts; it is also based upon the relationship of each fact to the context in which it was created and the purpose for which it was intended.

In addition, many Indian philosophers emphasise the importance of realization (Pratyaksha or anubhuti) as a higher form of knowledge. Unlike merely agreeing intellectually with what you have learned, realization is about how learning has changed you as a human being. Under this view of learning, when you develop an understanding of a particular subject, that subject will not be fully understood until you have experienced a change in the way you perceive the world, the way you behave toward others, and the way you think about yourself.

Similarly, realization is the process by which you develop an understanding of how to make wise decisions about your life. When learning has reached the level of realization, moral discretion, health practices, and how to live a balanced life based upon experiences in this world will guide your actions. Therefore, at the last level of the hierarchy, re-emphasizing the need for developing wisdom as a foundation for living a productive life with balance between ethics and technology will provide the best means for educating future generations of humans.

Several recurring features help distinguish IKS from other knowledge traditions. A deep understanding of Indian Knowledge is the unity of existence. This idea is conveyed in the phrase "Vasudhaiva Kutumbakam" (The world is one family). All parts of the universe are connected, including the cosmic dimension, the natural world, society, and the individual. We do not exist alone in our own right; all forms of knowledge, all modes of truth, and all expressions of art and science exist together as an integral part of the same consciousness.

For example: Ayurveda derives insights from Sāṃkhya (cosmology and metaphysics), Nyāya-Vaiśeṣika (logic and atomism), and Dharmasāstra (ethics and duty), embodying a union of philosophy, science, and morality. Vastu Śāstra integrates Jyotiṣha (astronomy), Shulba Śūtras (geometry), and ecological principles, creating harmony between space, nature, and human habitation.

The Rg Veda's earliest sign of an integrated vision can be found in verse 1.164.46: "Ekam sat viprā bahudhā vadanti." This means, "Truth is one; the wise say in multiple ways." This verse represents Advaita or the philosophy of oneness; it reflects the concept that even though there are many diverse paths, disciplines and experiences lead to the same ultimate truth.

Indian knowledge tradition is not only about theory, but also focuses on application, experience, and outcome. Each field of study has an established metric by which to determine the effectiveness of its application. In the tradition of India, knowledge is validated by the results obtained from experience or the effects an individual's actions have had on his/her world – not simply by theory (i.e., abstract thought). The concept of using "Prayojana" is the basis for this practical orientation.

In IKS, the process of enquiry (anveshana) is not carried out in a value-neutral way. The act of acquiring knowledge is inherently ethical, purposeful, and transformational. Its end ambition is not only to know what truth is, but also to enable the flourishing of Dharma, Artha, Kāma and Moksha – collectively known as the Purusharthas (the fourfold goals of human life). While modern Western views may see fact as separate from value and science as separate from ethics, Indian epistemology does not have such a separation and sees them as inseparable aspects of truth.

In IKS, the concept of knowledge does not exist without that of values. Wisdom is the highest level of truth realisation and it must uphold life, justice and harmony. The process of enquiry is therefore directed by the principle of Lokasamgraha - "the good and oneness of all beings." In Arthaśāstra, moral conduct is linked to economic growth; ensuring that the governance serves as the foundation for balance and justice in society. In the Bhagavad

Gītā, Karma, or action, illustrates that action is a means of self-purification and that we collectively uplift each other by taking action aligned with duty and compassion.

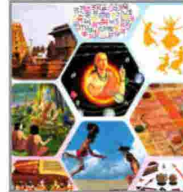
The Gūrū-Shishya Parampara or the teacher-disciple lineage is the spiritual and pedagogical foundation of IKS. In this living model, the guru is not only an instructor of facts but a mentor, moral guide, and spiritual guide. The goal of education is not the accumulation of information, but the awakening of wisdom (jñāna) and refinement of character – sadācāra.

In IKS there are three stages of learning: 1) Descriptive narrative by the guru; 2) Deep reflection on the truth to know the meaning and alleviate doubt; and 3) Meditative contemplation that leads to realization whereby transformation results. The oral tradition has allowed for direct dialogue, experiential learning, clear-headed reasoning, and moral cultivation. It is within this vital dialogical format that true humility, devotion, and discipline exist and are necessary for true learning.

Exemplary Classical Dialogues such as the Gārgi and Yājñavalkya dialogues (Bṛhadāraṇyaka Upaniṣad 3.6.1 – 3) illustrate a rational, dialogical form of pedagogy that encourages inquiry and reasoning in spiritual discussions, irrespective of gender.

The concept of "epistemology" within philosophy acknowledges that different modes of knowing can be valid sources of information – and therefore Indian philosophy includes multiple philosophical traditions (darśanas) existing together, debating each other, and adding to the cumulative quest for understanding. Indian philosophers realised that one way of viewing reality does not provide the complete view of what is real. Hence, multiple sources of knowledge were identified as valid methods of obtaining knowledge: 1. Pratyaksha (perception) – Knowledge that you have because of your direct experience through either your senses or your intuition;

2. Anumāna (inference) – Knowledge that you derive using your ability to think logically; 3. Śabda (testimony) – Knowledge based on reliable and trustworthy verbal reports, particularly those you receive in the form of testimony from the Vedas and/or from other sages or "enlightened" beings; 4. Upamāna (comparison) – Understanding that comes through



analogy or resemblance to some other examples; 5. Arthāpatti (postulation) – Knowledge inferred from the existence of other circumstances when no direct evidence exists; and 6. Anupalabdhi (nonperception) – Knowledge of what is not there, using this form of knowledge in Advaita Vedānta.

The pluralistic framework makes IKS dialogical rather than dogmatic, open to discussion and reinterpretation. The Indian tradition of ideas is maintained through commentaries as a continuity rather than an element of discontinuity. The texts are treated as living entities that grow with intervening generations through various levels of understanding. Rather than destroying the initial productions, Indian scholars continue in an evolving process of dialogue with texts, and the result is the creation of multiple levels of interpretations including the following: Bhāṣya (Commentary – Analytical explanation), Tīkā (The explanations or additions given to the text) and Tīppanī (Notes/Annotations – Supplementary insights for the original text). This ensures the preservation as well as renewal of knowledge.

We have a beautiful example for this tradition: the Vādrayana-written Bṛahmsūtra which is the original text for vedānt darshan. Govindapada wrote Mahābhāṣya on this. Śaṅkara's commentaries on reviving this, and the emergence of Rāmānuja and Madhva schools of thought in response to Śaṅkara are classic examples of tradition and continuity of knowledge tradition.

It is this hermetic tradition which has sustained Indian Knowledge Systems through the ages, with dialogue within themselves which transcends time. This tradition, which thinks about cosmic well-being, is the best way to lead the world in a sustainable way.

(The writer is Assistant Professor, KSAS - Lucknow & INADS - USA.)

## 100 Years Ago



Front page of The Statesman dated 05 February 1926

## OCCASIONAL NOTE

PRESUMABLY the Legislative Assembly takes itself seriously, but there are moments when the observer feels doubtful of it. There was such a moment on Wednesday, when a quorum could with difficulty be obtained to enable the discussion to proceed about improving the emoluments of India's representatives on the Judicial Committee of the Privy Council. For sitting on the highest legal tribunal of the Empire they receive £400 a year. For many years this has been felt to be inadequate and at last the proposal has been made, debated and defeated, to raise it to £4000, half to be paid from Indian revenues. One school thinks the supreme appeal court should be located in India, and they, plus those who are always ready to vote against Government, carried the day. The decision will bring the Assembly no reputation for wisdom. About 60 per cent of the Judicial Committee's work is the consideration of appeals from this country, but the Assembly is oblivious of the moral obligations this imposes. For India's good, the men of the highest credentials must be secured for these two appointments, and it is not prudent to believe that they can always be found for £400 a year.

## News Items

### COMIC OPERA REBELLION

## ONE-NIGHT REVOLT QUELLED

(TIMES SPECIAL REPRESENTATIVE)  
LONDON, FEB. 3

THE Times Lisbon correspondent states that after due notice and in accordance with customary etiquette, Portugal's periodic comic-opera revolutionaries started a revolt on Tuesday evening which finished early on Wednesday. The Government troops were fully prepared for the revolution which has fizzled out.

It appears that at 6 P.M. sounds of gunfire notified the city that the re-volution, which had been rumoured for days accompanied by the usual manifestoes, had begun in earnest.

A regiment of artillery forced the railway authorities to convey them by special train toward the barrier, where they then took up a position on the Alameda suburb, overlooking Lisbon. They issued an ultimatum to the Government to resign under threat of bombardment.

The authorities promptly ordered the artillery to shell the rebels, who replied with shrapnel, twenty shots ending the duel. The Government ordered their forces to cross the Tagus and attack the rebels, who numbered 200.

Considerable excitement prevailed in the streets during the bombardment, and patrols of Republican Guards were busily engaged in moving interested crowds which had gathered to watch the desultory firing.

President Machako was absent in Oporto celebrating the anniversary of the revolutionary outbreak in 1891. Parliament remained sitting during the bombardment, discussing current affairs.

## RIFLE SHOOTING

## ENCOURAGING DOMINION COMPETITION

(FROM OUR SPECIAL REPRESENTATIVE)  
LONDON, FEB. 3

WITH a view to encouraging rifle shooting in the Dominions the pro-prietors of the Morning Post have presented a challenge cup to the National Rifle Association to be competed for by four teams representing the Colonies and Protectorates.

The match will be decided at the Imperial meeting at Bisley in July.

## LORD ROSEBERY

## DRIVING ACCIDENT ON EPSOM DOWNS

(FROM OUR SPECIAL REPRESENTATIVE)  
LONDON, FEB. 4

LORD Rosebery was badly shaken while driving on Epsom Downs where he is daily a picturesque figure riding in a coach and pair driven by a postillion, the only mode of transport survival of the old fashion. While travelling at a fast pace a horse dropped dead. Lord Rosebery lay on the roadside until a motorist picked him up. —Copyright.

# Odisha's case for pharma excellence

RAJAT KUMAR KAR

Odisha has reached a decisive point in its higher education and industrial development trajectory. While the State has steadily expanded its technical and professional education base, it remains without a nationally significant institution capable of anchoring advanced pharmaceutical education and research. The absence of a National Institute of Pharmaceutical Education and Research (NIPER) continues to limit Odisha's ability to fully realise its pharmaceutical potential.

The demand for a NIPER in Odisha is neither new nor opportunistic. Since 2012, academic stakeholders and professional bodies, including the Odisha Pharmaceutical Industries Forum (OPIF) and the Indian Pharmaceutical Graduates' Association (IPGA), have consistently pursued this objective. The proposal was formally placed before the Union Ministry of Chemicals and Fertilizers during Mr Srikanth Jena's tenure as

Minister, and the case was articulated at the national level. Subsequently, former Chief Minister Naveen Patnaik conveyed the State's readiness to the Centre, assuring institutional support and the availability of suitable infrastructure.

Odisha's claim rests not merely on precedent but on proven capacity. The State has a long tradition of nurturing pharmaceutical education, with roots tracing back to the 17th century, and today hosts a substantial network of pharmacy institutions that collectively produce thousands of diploma, undergraduate and postgraduate graduates each year. Yet, the absence of a research-intensive national institution such as NIPER has led to a sustained migration of talent to other States for advanced training and research. This continuing loss of human capital weakens local research ecosystems, limits meaningful industry academia collaboration, and constrains the growth of innovation driven pharmaceutical enterprises within Odisha. A NIPER in Odisha would

address these structural gaps. It would strengthen postgraduate and doctoral education, expand pharmaceutical and translational research, and facilitate closer linkages between academic institutions and industry. Importantly, it would also help correct regional imbalances in the distribution of national research institutions. Eastern India remains under-served in pharmaceutical education and innovation despite its growing industrial and human resource base, and Odisha is well positioned to serve as a regional anchor.

Recent developments have added momentum to this long standing demand. Union Education Minister Dharmendra Pradhan has urged the Central Government to consider the establishment of a NIPER in Odisha, citing the State's expanding educational ecosystem and strategic importance. The Centre's decision to provide budgetary support for three new NIPERs under the Biopharma SHAKTI initiative further strengthens the case for Odisha, particularly in the

context of the government's stated potential to strengthen postgraduate and doctoral education, expand India's contribution to national growth.

At the State level, the current government has reiterated its intent to develop Odisha as a pharmaceutical and healthcare hub through policy support and research-led growth. The State Health Minister has informed the Legislative Assembly that suitable land has been proposed at the State Capital for the establishment of a NIPER, signalling administrative preparedness.

The moment for deliberation has passed; what Odisha now requires is decisive action. With sustained advocacy, demonstrated preparedness, political consensus, and clear national relevance, the case for establishing a NIPER in Odisha is both compelling and complete. The Central Government must seize this opportunity to translate intent into implementation by approving and expediting the establishment of a NIPER in the state.

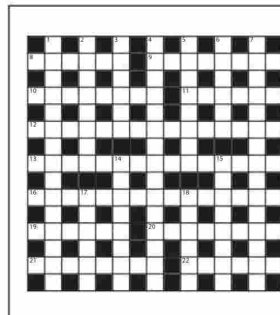
Doing so would not only honour long-standing commitments but also

unlock eastern India's pharmaceutical potential, retain and nurture local talent, and strengthen India's self-reliance in healthcare and life sciences. A NIPER in Odisha would stand as a powerful testament to inclusive development, where policy vision meets purposeful execution.

What remains is timely and decisive action at the Centre. With institutional readiness, political consensus, and national relevance firmly established, the case for a NIPER in Odisha is difficult to overlook. Approving and expediting the establishment of such an institution would not only honour long-standing commitments but also unlock eastern India's pharmaceutical potential, retain and nurture local talent, and strengthen India's self-reliance in healthcare and life sciences. A NIPER in Odisha would stand as a powerful testament to inclusive development, where policy vision meets purposeful execution.

(The writer is Principal, Dabchik College of Pharmacy.)

## Crossword | No. 293366



### Yesterday's Solution

SECURITY THREATS  
FOUNDED UNFAIR  
F O U N D E D U N F A I R  
A B O R E M A  
S E R I A L K I L L E R  
G E N E R A L  
A O R E F A H P  
S T R E E T T E L E P O N E

### ACROSS

8 Put a little nose-peg over back passage (6)  
9 Associated Press write papers about Times supplement (8)  
10 County Hall's opera cancelled on order of Crown (10,5)  
11 Open drier with right tool (6)

### DOWN

12 National icon, albeit worried about backing adversary (6,2,7)  
13 Station requires select act and to provide coverage for area (6,6)  
16 Fights following proposal to make containers for kites? (10,5)  
19 German quietly avoiding problem wolf (6)

### 20

Repaid flat just over the bridge (3,5)  
21 What might not bring up unknown Scottish well towards the west (6)  
1 Savage to be issued with a rule when moving around prison (2,3,5,7)

### 2

Attractive lace with marvellous wrapping (8)  
3 Conflict in social worker's mind (8)  
4 One's up for living here (4,2,9)  
5 Satellites set in poolside sun (8)  
6 Half of wrong jobs uncovered – tarot card may get this (2,4)  
7 Policeman and common friend above common CEO (8,7)

### 14

Apprehension to prosecute former poet after repeated cuts (8)  
15 Rain gauge in cathedral is computerised centrally (8)  
17 Almost look upon tarot card – break agreement? (6)  
18 One keeping clear of unnecessary rivalry (6)

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





THEIR VIEW

MINT CURATOR

# India needs a smarter financial system rather than a bigger one

The budget's measures to deepen market infrastructure and mobilize long-term funds could strengthen India's bond ecosystem



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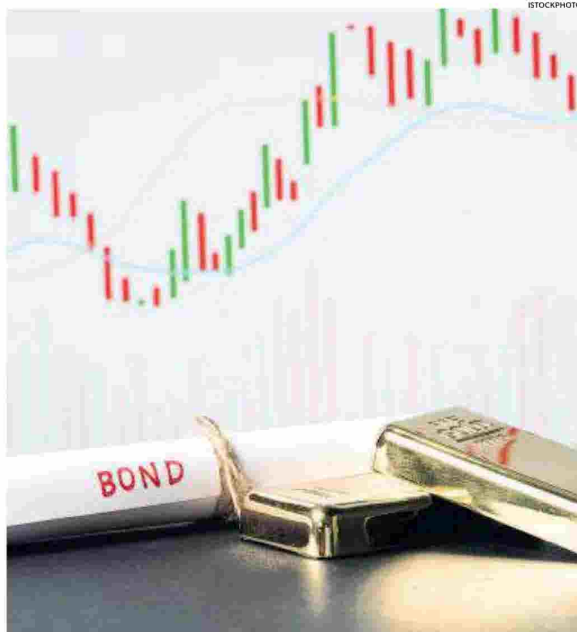
India's budget for 2026-27 signals a growing recognition that its financial challenge is no longer one of scale alone, but of structure and effectiveness. Measures such as the introduction of a market-making framework for corporate bonds, the development of total return swaps and bond-index derivatives, incentives for large municipal bond issuances and the creation of mechanisms such as the Infrastructure Risk Guarantee Fund and real estate investment trusts (REITs) linked to central public sector enterprises (CPSEs) point to an attempt to deepen long-term, market-based finance and improve risk distribution beyond banks. These initiatives reflect an emerging policy shift away from volume-driven credit expansion towards improving market infrastructure, liquidity and institutional participation.

India's economic story is often told through large reassuring numbers: trillion-dollar GDP milestones, record tax collections, booming equity markets and the distinction of being the world's fastest-growing large economy. Yet, these headlines mask a less comfortable reality. For large parts of the economy, finance still does not work as it should. Recent debates on credit growth, capital markets, housing finance and regulation raise a major question: Does India need a larger financial system or a more effective one?

At first glance, Indian data on corporate indebtedness seems to argue for scale. India's non-financial corporate credit-to-GDP ratio remains around 55-60%, far below China's nearly 180% and well below most advanced economies. This gap is often interpreted as evidence of financial underdevelopment. However, depth is not simply about the quantity of credit. What ultimately matters is how finance is structured: Who receives credit, at what maturity, how risks are shared and whether savings are transformed into productive capital.

India's score on the IMF's Financial Development Index helps clarify this distinction. India has made underdeveloped progress. The index rose from roughly 0.12 in the early 1980s to about 0.54 by 2020, a fourfold increase. However, this improvement was driven largely by gains in efficiency, liberalization and market functioning, rather than by sustained balance-sheet expansion. Since the mid-2010s, momentum has slowed. The depth of financial institutions has stagnated, reflecting weak growth in long-term credit. Equity market liquidity and turnover lifted efficiency scores, but market depth remains constrained. India's corporate bond market is only about 18-20% of GDP, far below China's 40-45% and the 80-120% typical of advanced economies. The index thus reveals a system that has largely exhausted the easy gains from reform but has yet to transition to the next stage of development built on long-duration risk capital.

Household balance sheets illustrate the problem



starkly. Nearly 80% of Indian household wealth is concentrated in real estate and gold, with bank deposits accounting for much of the rest. Property is perceived as safer, transaction costs discourage churn and long-term financial products often appear complex and opaque. The result is a paradox: India saves a great deal, but those savings do not reliably become productive investment.

Corporate finance shows a similar imbalance. India's corporate credit ratio—credit to non-financial firms as a share of GDP—stands at only about 50%. In China, it exceeds 110% and in advanced economies, it typically ranges between 70% and 100%. Shallow corporate bond markets force firms to rely on banks and internal accruals. This matters because bond markets provide long-term funding, price discovery and risk dispersion. When they are underdeveloped, banks are forced to carry risks that should be spread across investors, making lending cycles volatile and credit cautious.

The latest budget explicitly acknowledges this constraint by focusing on the post-issuance ecosystem of corporate debt. The proposed market-making framework, together with total return swaps on corporate bonds and derivatives based on corporate bond indices, seeks to improve liquidity, price discovery and risk-sharing. These functions are essential steps if bond markets are to complement bank lending in providing necessary risk capital to achieve the 2047 Viskit Bharat vision.

The sharpest contrast with mature financial systems lies in institutional investors. Pension and insurance assets in India together amount to less than 30% of GDP. In countries such as Canada and

the Netherlands, these pools exceed 150-200% of GDP. This patient capital finances infrastructure, housing and energy transitions without overwhelming banks or public budgets. India's lack of such depth explains why long-term projects remain dependent on banks and the state, and why financial deepening often stalls. The budget attempts to address this gap through complementary asset-creation and risk-mitigation mechanisms. The Infrastructure Risk Guarantee Fund is intended to partially de-risk long-term infrastructure lending, while the proposed recycling of CPSE real estate assets through dedicated REITs aims to expand the supply of stable, yield-generating instruments suited to institutional portfolios. These measures seek to align long-term savings with long-maturity investment needs.

India has excelled at transactional liquidity. Digital payments have transformed daily economic life and made payments a near-frictionless public utility. However, balance-sheet liquidity, essential for the capacity to absorb and distribute risk, remains thin. In mature systems, shocks are cushioned across layers involving banks, bondholders, insurers, pension funds and capital markets. In India, risk still flows back to banks and ultimately the sovereign. This is why credit booms are often followed by painful clean-ups. Capital was not absent; risk-sharing mechanisms were.

The budget's measures aim to deepen market infrastructure, expand the set of financing instruments and channel long-term funds into infrastructure and real estate. This should strengthen the broader bond-based financing ecosystem.

## The brain implant industry is getting disturbingly ambitious

What works for medical purposes could be terrible for the healthy



**PARMY OLSON**  
is a Bloomberg Opinion columnist covering technology.



Elon Musk has expressed interest in using brain chips to augment intelligence. REUTERS

If you could safely implant a chip in your brain to enhance your intelligence, would you? Some of Silicon Valley's most powerful technologists want that future, including Elon Musk, who recently said he would ramp up production of his Neuralink brain chips this year as part of a noble effort to ensure humans can keep pace with superintelligent AI systems that might one day go awry. Fellow billionaire Alexander Wang, who is leading Meta's programme to build such systems (the good kind) wants to delay having kids until Neuralink or similar tech can augment their intelligence, capitalizing on the neuroplasticity of their developing brains. A venture capitalist once told me the true advantage of AI would come when you could plug it directly into your mind, making you the smartest person in the room.

This pattern should feel familiar. Silicon Valley has invested trillions in building artificial general intelligence (AGI), despite no consensus on what it even means and companies are now quietly backing away from the term. A similar dynamic is emerging with brain-computer interfaces: grandiose visions built on conviction rather than strong evidence. Notwithstanding the obvious ethical problem of permanently 'boosting' the brain of a child who can't give consent, Neuralink's head surgeon Matthew MacDougall suggests that Wang may be planning a family around capabilities that don't work as imagined.

But such enhancement dreams are not entirely fanciful when you look at how much the brain-tech industry has grown. Global venture capital investment in neurotechnology, which includes brain-computer interfaces and neuro-stimulation devices, rose to \$2.3 billion in 2025 from \$293 million a decade earlier, according to market intelligence firm Pitchbook. The number of players in the field has grown sixfold, says Marcello Lenca, a professor of AI ethics and neuroscience at Technical University Munich, with most large technology companies investing in neurotechnology.

Like other forms of technology that initially targeted people with disabilities then went mainstream, neurotech is also expanding from treating clinical issues like paralysis to enhancing the lives of people who are fit and well.

Outlandish as they sound, Wang and Musk's ideas are technically plausible. Lenca points to studies that have shown that non-invasive stimulation, typically with a help of a headset and electrodes, can slightly improve concentration and memory. Carolina Aguilar, who runs a Barcelo-

na-based brain chip startup called Inbrain focused on treating Parkinson's and other diseases, says such tech could indeed help augment human intelligence one day, potentially with the help of large language models. 'ChatGPT is offering memory, and memory is the opening of higher intelligence,' she says.

But priorities matter. When asked about Musk and Wang's visions of the future, Aguilar adds, rather diplomatically, that she'll keep her company concentrated on eradicating disease before trying to optimize humans who are healthy.

That would be especially wise if the tech company implanting a brain chip happens to be an advertising concern. The brain is the largest data repository in the world and the race to enhance it will almost certainly be propelled by a race to mine it. Most brain computer interface firms are focused on decoding information from inside our skulls, says Aguilar. That may open the door for such technology to usher in a strange new chapter of the data economy.

Online advertisers typically build psychographic profiles on people based on their behavioural data. 'They reverse engineer intentions,' says Lenca. 'Workers with brain data we can look straight into the source and collect data that most directly correlates to our intentions and beliefs.'

Such data, if decoded on a device with mainstream popularity, would represent a new frontier for human privacy—or lack thereof. Our autonomy would be on the menu, too. Aguilar's company is one of the rare few that can change neural activity, using deep-brain stimulation to treat Parkinson's. She is sticking to clinical treatment, but what's to stop other firms using such capabilities for a hyper-targeted form of marketing to manipulate intent?

A kind of hybrid intelligence is technically feasible, but whether it manifests as mutually beneficial or parasitic on the part of a corporate giant depends largely on who controls the interface.

Technologists shouldn't slow down neurotechnology for clinical purposes and people in genuine need.

But for healthy adults seeking a competitive advantage, and especially non-consenting children, the evidence points more darkly to a harmful trade-off than that is best avoided.

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GUEST VIEW

## India's reform agenda must aim to free up urban land

PRITIKA HINGORANI & VISHNU VENUGOPALAN



are, respectively, CEO (India), Artha Global, and fellow, Harvard University.

India recently notified the long-awaited modifications of its labour laws, streamlining outdated and punitive regulations that had raised the cost of doing business and discouraged scale. As states begin to operationalize the new codes, there is optimism that simpler rules will encourage the formation of new firms, investment and formalization. As these changes take effect, a parallel and equally consequential part of our reform agenda remains untouched: deregulation of India's urban planning and land-use regulations that are just as archaic and distortional as our labour laws were.

Take our old labour laws, land regulations raise business costs invisibly but significantly, incentivize informality and inhibit scale. Unlike capital and labour, which can be optimized to drive productivity, land is a finite resource that cannot be substituted. When neighbourhoods cannot add housing, cities cannot expand mass public transport and peri-urban growth is unplanned, pro-

ductivity and affordability suffer. If labour reform is expected to spur job creation, planning reforms must unlock physical space for growth.

What does the failure of spatial regulation look like on the ground? Satellite imagery offers a picture of our urbanization patterns. Cities have long outgrown their municipal boundaries—as thriving cities do. As economic activity spills into surrounding rural areas, built-up land expands in haphazard ways, with irregular plot subdivisions and almost no land secured for arterial roads, public use or mass transit. The actual 'economic unit' in which people live and work exceeds the administrative unit for planning and governance. While statutory development plans are meant to guide orderly urban expansion, they are often delayed, far too prescriptive and ultimately unenforceable.

A second mismatch is between how agglomeration works and our planning system operates. India's industrial growth is clustered in regions that span district and state boundaries. This is a globally familiar pattern. According to the China Integrated City Index, by 2022, 19 megalopolises contributed 88% of GDP and housed 82% of China's population; the three largest—the Yangtze and Pearl River Deltas and the Bei-

jing-Tianjin-Hebei region—contributed 36.2% of GDP with 23.5% of the population. Similar trends are visible in the US, where Silicon Valley, the Boston-Cambridge corridor and New York region account for a large share of GDP. India too has economic clusters, like the Mumbai-Pune-Nashik corridor and the Apple ecosystem in Tamil Nadu's Hosur-Bangalore belt. Yet, with few exceptions, metropolitan and regional planning is absent, fragmenting labour markets and raising supply chain and logistics costs.

A third pressure point is rising demand for space within cities as firms and households multiply. Accommodating this demand requires the liberalization of floor-space-in-use rules, together with improvements in mass transit systems and public spaces, particularly streets. Done correctly, densification enables compact walk-to-work urban zones, which improves productivity and affordability while reducing carbon emissions. Indian cities, however, oscillate between two failures: they either

resist densification, thereby increasing costs and the urban sprawl, or allow it without requisite investments in streets and other public amenities, leading to congestion.

An improved public realm should be a crucial aspect of our reform agenda. Global evidence shows well-functioning cities use

60% of their land for buildings and 40% for streets, parks and shared infrastructure. Bimal Patel's research shows Indian cities use land very inefficiently, with only a quarter of it under buildings; another quarter, often less, is occupied by streets and 45-55% wasted in 'setbacks' (mandatory construction distances from streets etc), private spaces and compounds. Combined with one of the most restrictive floor-space index limits globally, this leaves scarce urban land underutilized.

Our outdated planning regime manifests itself in high prices and limited mobility. The Centre for Social and Economic Progress calculates a price-to-income ratio of 11 for formal-sector housing in India, while

the US, Australia and Germany have figures of 3.6, 7.6 and 9, respectively. As Artha Global's own work on supply constraints to affordable housing shows, the reasons are often structural, including constrained land supply. In 2011, our urban housing shortage of 11 million units roughly matched the total vacant urban units, partly on account of weak rental policies, but often because these units were too far from workplaces and transit points. While large businesses internalize costs through self-contained campuses—hardly an ideal solution—smaller firms need better land markets so that workers can live and commute within reasonable limits.

Change is possible. China and South Korea, for example, invested in regional planning to identify growth hotspots and secure land as well as transport corridors in advance. Greater Tokyo's well-managed densification means that 90% of its 37 million population lives within 20 minutes of a transit station. For India's newly unshackled firms to grow, system-level reform and deregulation of planning is vital. We must enable orderly urban expansion, greater densification and productive regional economies. This is not a niche urban agenda; it sits squarely at the heart of productivity, inclusion and sustained economic growth.





## OUR VIEW



## New panel on banking: What it should focus on

The budget announced a high-level committee to review this sector. It should place strategic liability management and banks' grievance redressal mechanisms at the top of its agenda

Finance minister Nirmala Sitharaman announced the formation of a "high-level committee" on banking in her budget speech for 2026-27. While she offered no details, the FM did say that this panel would be tasked with reviewing the banking sector and aligning it with India's next phase of growth. It is nobody's argument that banking reforms are not overdue. The sector's health reflects the state of the broader economy and there are enough signs of it being misaligned with the national ambition of achieving 'developed' status by 2047. There are problems in liquidity management, with liability management calling for a strategy revision. The gap in governance between public and private sector banks has widened. Human resource policies for hiring, training and retention are outdated. Perverse incentive structures have led to a pile-up of consumer grievances. And there are other issues that await redressal. Finance ministry officials have indicated that among other things, the committee will re-examine bank licensing norms—including whether to let corporate houses get them—and the possibility of another round of mergers among public sector banks (PSBs).

Letting corporate houses run banks might be a bit premature at this stage, given the current volatility in geopolitics and geo-economics. There are other reasons for caution: it could plausibly worsen uncertainty in the liabilities market and amplify risks to systemic stability. The banking industry's credit-deposit ratio recently crossed the 81% mark and set off alarm bells. Banks are seeing a steady shift in deposits to alternate asset classes, with incremental deposit growth in a struggle to keep up with incremental credit. This has already begun to

cast a cloud on credit-expansion sustainability. Banks have had to rely on dearer sources of money—such as bonds or commercial paper—to fund their loans, which has affected margins adversely. While new licences for private corporate players may step up competition in the sector, today's scramble for deposits—what new entrants are likely to be eyeing—would suddenly intensify and drive up every bank's cost of funds, which could slow loans down and spell instability as profits dry up (or assets sour—in a worse case). The panel should instead examine how to align the sector's liquidity-management framework with a new strategy for liabilities—the money that banks borrow to lend. The need for PSB mergers 2.0 seems to contradict the clamour for more banks to widen and deepen credit delivery. The panel should look closely at whether the system has enough credit-delivery platforms or the economy needs broader growth impulses to expand credit.

The new panel's other focus should be on flawless customer service, linked as it is to resource mobilization for loans. Poor service and faulty mechanisms for grievance redressal afflict private sector banks even more than PSBs. The problem can be traced to incentives for customer-facing officers to aggressively sell third-party insurance and mutual fund products, with hefty commissions involved, restraints on mis-selling these packages seem weak. Often, officers are set 'stretch' targets for credit-card issuances or unsecured retail loans, raising default hazards. As Reserve Bank of India Governor Sanjay Malhotra had noted in the context of financial stability, inadequacies of grievance redressal need to be tackled. In sum, there are many ways in which the sector could let us down—but must not.

## MY VIEW | OTHER SPHERE

## We must shield education from the growing miasma around us

The very foundation of education is at threat and thus also the ability of students to think critically



ANURAG BEHAR  
is CEO of Azim Premji Foundation.

A poisonous miasma pervades the world today. 'Slop' is a part of that miasma. 'Slop' was picked as 'word of the year' for 2025 by some publications. Its sound evokes what it means—low-quality, high-volume digital content generated by artificial intelligence (AI). The word once meant 'wet food waste or mud,' but now in its new avatar, it fills an urgent void and helps us label what we are inundated by.

Across the world, there is also a deluge of utter nonsense that makes the poison around us more lethal. Often in the form of slop, but in too many other forms to list comprehensively here. For example, the speeches of some self-proclaimed gurus, politicians and businesspeople, media articles and shows that masquerade as research, and unsolicited directions from self-anointed leaders of neighbourhoods. Various outlets have been spewing this stuff all.

I wrote about the philosopher Harry Frankfurt's book *On Bullshit* and its core concept a few months ago. This newspaper, out of politeness, preferred to call that core concept 'talking nonsense,' although it is one of the two words in the name of the book and does not fully capture what it conveys. 'Utter nonsense' is also inadequate, but since it is closer, that is what I will use.

Some slop is utter nonsense, but not all of it. Quite a bit of it does not meet

Frankfurt's precise criterion: of something that "has no relationship to the truth." Since we are drowning in it, it's worth recapping the key aspects of utter nonsense. The essence of it is that its spewers do not care whether their claims are true or false, and that it is produced to achieve a specific goal or create a particular image of the speaker, rather than to describe reality. According to Frankfurt, the utter nonsense spewer is not concerned with getting it right or wrong, but with getting away with it.

'Technoholics' and 'techno-zombie' ideas are another set of forces that are generating miasma in our world today. 'Technoholics' are fanatically devoted to the idea that technology is the solution to all problems and the only real path to progress. 'Techno-zombie' ideas are those that have been repeatedly proven to be wrong and often harmful but are brought back to life again and again. For example, in education the idea that 'technology can teach.' Not everyone in technology is a technoholic and not every tech idea is a zombie idea; nevertheless, there are too many of these.

Among the current crop of technoholics is the vanguard of the artificial intelligence (AI) world. Their faith seems complete that AI can solve all problems for humanity, and some appear to believe that it will in fact be the resolver and redeemer of the human condition. Certainly, there are many sane voices in the world of AI, but too many are too far gone. Either because of true faith in AI or the glittering sight of hundreds of billions of dollars.

How poisonous an aggravating the miasma of our world is becomes evident when people and institutions that have been cheerleaders or complicit start abandoning ship. *The Economist*, a London-based publication with a record of calling people's views 'Luddite' at the slightest provocation, published a piece titled 'Ed tech is profitable. It is also mostly useless'—an unequivocal condemnation of tech in education. To

quote, "The prevalence of tech in schools owes less to rigorous evidence than aggressive marketing" and "long-term trends raise the possibility that the rise of in-class devices is responsible for an alarming decline in performance in reading and other subjects." It is good that this venerable journal has recognized the hype around ed-tech.

Another of a growing number of canaries in the coalmine of jobs was the recent pronouncement of the CEO of a large energy company about a coming "jobs debacle" because of AI at the World Economic Forum at Davos. Many in the world of business now accept that AI will destroy hundreds of millions of jobs, as also that they have no idea what jobs AI may create in any comparable numbers to those it will destroy.

Equally dramatically, many of those who thought that AI would be the panacea for improving education have realized that education is actually under AI attack at its very foundation. Those who are immersed in the field of education have seen first-hand how students' capacity to think is being stunted and demolished by AI. They are clear that AI-driven apps are like all tech in education—mostly useless in the real world.

We have not even scratched the surface of the deep and wide effects of slop, utter nonsense and tech on politics, our social fabric, human relationships and individuals. This miasma infiltrates almost every aspect of human society and the hearts and minds of people.

In our modern world, education and the vast systems created for it are the primary organized societal mechanism for developing our children's capacity to deal with the world and shape it. We must protect education from corrosion by this miasmic poison—because it must play a central role in countering this global chaos. And for that, education must develop our children's ability to think critically and deeply, act empathetically and live honestly. If that sounds very hard, it is. But still, that is our best bet.

## 10 YEARS AGO



## JUST A THOUGHT

With 'AI slop' distorting our reality, the world is sleepwalking into disaster.

NESRINE MALIK

## MY VIEW | ECO SQUARE

## Climate mitigation and adaptation are not in conflict

LEENA SRIVASTAVA



is an independent expert on climate change and clean energy.

Chapter 10 of India's *Economic Survey 2025-26* provides a comprehensive summary of New Delhi's climate and related initiatives. It helps the reader understand the catch-all nature of climate actions; between mitigation, adaptation and resilience-building measures, every aspect of a country's economy must reflect climate considerations and the fact that India recognizes them is clear. However, while India could soon be among the world's four largest national economies, it is the third-largest emitter of greenhouse gases. It is expected that India would become the third-largest economy by 2030 and the second-largest emitter by around 2035. Given its economic size and the rise in extreme events globally as a result of rapidly deteriorating climate conditions, India cannot responsibly de-prioritize mitigation efforts and postulate all developmental initiatives as 'climate adaptation' efforts. The fact that adaptation and resilience-building need to go together with mitigation was accepted by the global cli-

mate community at least a few decades ago—with the sharp cautionary note that as mitigation fails, adaptation efforts would likely fail faster. As such, the survey's contention that "scarce fiscal resources should not be diverted away from health, agriculture and poverty reduction merely to accelerate near-term mitigation milestones" seems to reflect an inadequate grasp of the subject. Near-term mitigation measures are undeniably crucial to limit the intensity of adverse climate outcomes and must not be seen as taking away from development in any way. Just as we prioritize industrialization as a mantra for economic growth, mitigation is more efficient than adaptation as a focus of development.

Instead of wholly embracing the country's achievements on its low-carbon transition—driven as they may be by competitive or strategic considerations—the survey uses selective international experiences to project a defensive approach to the climate crisis. Notably, it highlights the apparent stalling of low-carbon transition programs in Europe as an argument for India's approach to mitigation—with scant regard for the same context-specificity it refers to when identifying climate risks. The challenges of moving to a low-carbon economy for a developed country—with evolved infrastructure, systems

and lifestyles—are different from those for a country where infrastructure is still significantly in its greenfield stage and lifestyles are mostly aspirational. Given the speed and scale at which economies need to reduce emissions, lessons from global (not just developed country) experiences are invaluable.

Learning from these, India should fine-tune strategies to suit its own context while continuing to prepare for an altered future.

Also, India needs to acknowledge that its old defence based on the argument of low per-capita emissions has served its purpose; in the last three decades since it was first introduced, India has made significant technical and economic progress. By virtue of its economy's size, the country's global status has shifted from 'low income' to 'lower middle income.' However, even though the share of Indians living in extreme poverty has declined sharply to 5.3%, the standard lower-middle-income-country benchmark shows that 24% of India's population was poor in 2022. This

goes up to nearly 80% if an upper-middle-income poverty line is used. Applying a poverty line for high-income countries will probably reveal just a small single-digit proportion of Indians being non-poor. A selective comparison of per-capita emissions among non-poor segments of the developed

world, and India—which aspires to be part of it by 2047—may then reveal the scale of challenge we will face as our attributable per-capita emissions will not be dissimilar to those of the developed world.

That said, given the prevalence of poverty in India, the survey's emphasis on adaptation support is correct. It would have done well, however, to distinguish between normal developmental initiatives and specific adaptation efforts needed to cope with the additional stressors of climate change and extreme events. This would require a clear articulation of the risks posed by climate change, the regions most vulnerable to each risk, the populations exposed to them and the outcome-oriented resilience-

creation steps being taken or called for. An annual report on the progress made would be helpful. The survey should also recognize the rapidly deteriorating environmental conditions that call for urgent adaptation support—pervasive air pollution, plastic pollution, water shortages, etc.

Broadly, the survey presents the current state of the economy, identifies emerging problems for policy responses and informs the annual budget of the country. But its apparent representation of climate action as part of a mitigation-versus-adaptation conflict strikes a disappointing note. The short-term cannot be divorced from the long-term and we should resist the suggestion that it may be feasible to take a less than systemic approach to emission reduction. We need a proper appreciation of the full lifecycle costs and benefits of mitigation measures. We also need to emphasize the varied benefits of adaptation initiatives. Critically, we must keep track of the country's progress on meeting its international commitments.

None of this underplays the responsibility of the developed world or its unacceptable failure to take corrective action. Regardless, India must continue on its climate journey with due emphasis placed on long-term outcomes and equity considerations.

**We don't face a trade-off. India needs resilience to go alongside its transition to a low-carbon economy**



• LAW

## A matrimonial site raises questions about platform liability

Vineet Bhalla  
New Delhi, February 4

ON TUESDAY, the Supreme Court granted interim protection from arrest to Anupam Mittal, the founder and CEO of the matrimonial website Shaadi.com, in connection with a cheating case registered by a woman against a man she allegedly met through the website in Hyderabad. The court set aside an earlier order by the Telangana High Court, which had refused to quash the criminal proceedings against Mittal.

The bench has now sent back the matter to the High Court and directed it to decide the case afresh on its legal merits. This will involve determining the extent of a matrimonial platform's liability when its users defraud each other.

### The cheating case

In January 2025, a Hyderabad-based doctor registered on Shaadi.com and connected with a male user. The man allegedly claimed he was wealthy but had his bank accounts frozen by the Income Tax Department. Over the course of a few weeks, claiming his mother was flying in from Chicago to finalise their alliance, he allegedly induced the woman to transfer almost Rs 11 lakh to various bank accounts.

The meeting never happened and the woman demanded her money back. The man allegedly threatened to morph her photos and circulate them unless she paid him Rs 10 lakh more.

### How Mittal got implicated

Initially, the FIR registered on February 25, 2025, named only the alleged fraudster. During the investigation, the Hyderabad Police booked Mittal. Police sought to hold the platform's management criminally liable for the fraudulent actions of its user, citing a failure in verification protocols — the lack of a government ID check or a 'blue tick' verification.

Mittal was charged under the BNS, including Section 318(4), which punishes cheating, and Section 316(2), which penalises criminal breach of trust, alongside provisions of the Information Technology Act that punish identity theft and "cheating by personation".

### 'Intermediary' defence

Mittal's legal team argued that holding the CEO personally liable was legally unsustainable. Its primary defence rested on Section 79 of the IT Act, which provides "safe harbour" protection to "intermediaries" — commonly used to refer to online platforms that host third-party content. The provision states that an intermediary is generally not liable for information or data made available by third parties, provided the platform observes "due diligence".

### What the courts said

Mittal approached the Telangana High Court seeking to quash the FIR against him. In April 2025, the court disposed of his petition without deciding on whether the charges against him were legally valid. Instead, it noted that the alleged offences carried a punishment of less than seven years. Referring to the Supreme Court's landmark *Arshad Ali Khan* ruling guidelines — which aim to prevent unnecessary arrests in cases carrying sentences of less than seven years — the High Court directed the police to issue a notice to Mittal rather than immediately arrest him. It told Mittal to cooperate with the investigation but refused to quash the case itself.

Mittal appealed to the Supreme Court, arguing that the High Court had failed to exercise its jurisdiction. His counsel said that even if police were directed not to arrest him immediately, he was still being forced to face a criminal investigation and potential trial for a crime he had no connection with.

The top court agreed with this submission, observing that the High Court had not recorded any submissions on the "merits of the quashing" — that is, it had failed to examine whether the allegations in the FIR, even if taken as true, constituted a crime by Mittal. It said a court cannot dismiss a quashing petition solely because the potential punishment is light; it must determine if the accused should be prosecuted at all.

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• CULTURE

## In Grammy win for Bad Bunny's Spanish album, a message about belonging

Suanshu Khurana  
New Delhi, February 4

WHITEHOUSE Press Secretary Karoline Leavitt on Tuesday said that the artist, including musician Bad Bunny, who criticised the US Immigration and Customs Enforcement (ICE) at the Grammy awards.

Bad Bunny made news on the Grammy night for multiple reasons, from his wins to his statements targeting ICE. This is not the first time the Puerto Rican rapper has taken a political stand, and not the first time that has put him on the wrong side of the White House.

Born Benito Antonio Martínez Ocasio, he made history on Monday winning the Grammy for Album of the Year for *Debi Tirar Más Fotos* (translating to 'I should have taken more photos'). It marked the first time a Spanish-language album claimed the top honour at music's most

hallowed night. The musician went on to dedicate the award to "all the people who had to leave their homeland, their country, to follow their dreams".

Earlier in the evening, he also won the golden gramophone in the 'Best Música Urbana Album' category and used the platform to declare, "ICE out." "We are not savage, we are not animals, we are not aliens. We are humans and we are Americans." ICE has been at the helm of the campaign against "illegal" immigrants, which many have criticised as "inhuman".

Recently, Bad Bunny was chosen by the NFL to headline the Super Bowl halftime show. US President Donald Trump called the selection "absolutely ridiculous".

But why is a Grammy for Bad Bunny in the Album of the Year category significant? The reason is that the win shatters the notion that the top four Grammy categories

(Album, Record, Song of the Year, and Best New Artist) awarded by the Recording Academy are to be in English.

That a Spanish-language album rooted in Puerto Rican history and politics won the coveted gramophone demonstrates a notable shift.

It is also important in the context of today's political and cultural climate in the US, when questions of language, migration and belonging are getting intense.

### What is the album about?

The album is an unapologetic embrace of where Bad Bunny comes from, centring the culture, language, and politics of Puerto Rico. Bringing folk music to the fore, Bad Bunny even got Joré Meléndez-Badillo, a Puerto Rican historian and assistant professor of history at the University of Wisconsin-Madison, on board to help with the album.



Bad Bunny accepts his Grammy for Album of the Year for 'Debi Tirar Más Fotos'. AP

• ENVIRONMENT

## Why carbon capture is key to achieving net-zero goal



AMITABH SINHA

SETTING ASIDE Rs 20,000 crore for the development of carbon capture, utilisation and storage (CCUS) solutions over the next five years in the Budget, the government has bet big on technologies essential to reducing the carbon footprint of some of India's critical industries. This will help India achieve net-zero emissions status in the long term.

### What are CCUS solutions?

As the name suggests, CCUS is first about "capturing" carbon dioxide (CO<sub>2</sub>) emitted in different industrial processes. The captured carbon dioxide can then be either stored over a prolonged period, like in some special geological formations under the Earth's surface, or be converted into more useful chemicals.

CCUS is not a single technology. It refers to a variety of different technologies and approaches that ensure that the emitted carbon dioxide — the main cause of global warming and consequent climate change — does not get into the atmosphere.

Such technologies have been around for decades, but their deployment has been extremely limited, mainly because of cost and safety considerations, and difficulties in scaling them up.

This situation has been changing in the past few years. Many CCUS projects are kicking off, mainly in the US, Europe and China. Still, barely 50 million tonnes of CO<sub>2</sub> are currently captured every year globally, to be stored or utilised. That is less than half a per cent of the nearly 40 billion tonnes of CO<sub>2</sub> that is emitted every year.

But with countries struggling to make a significant reduction in their actual emissions, CCUS technologies hold the key to achieving net-zero status. There is no pathway in which the world is able to keep global warming in check and achieve a global net-zero status by 2050 without a significant intervention from CCUS technologies.

### • ALONG WAY TO GO

#### Global carbon capture status



#### Status of these technologies in India

- A few pilot projects running
- Tata Steel, Dalmia Cement, NTPC, ONGC among those trying CCUS
- Dozens of research groups across institutions
- Centres of Excellence at IIT Bombay, JNCASR at the forefront

### The Budget push

For India, which expects its emissions to grow in the near and medium term due to construction and industrial expansion, CCUS is critical. In the past few years, particularly after it announced its intention to attain net-zero status by 2070 at the Glasgow climate conference in 2021, India has been pushing for development and deployment of indigenous CCUS technologies suited to its needs and circumstances.

Some pilot and demonstration projects are operational in steel, cement and chemicals industries. Potential sites for large-scale carbon capture, and those feasible for long-term storage, have been mapped.

Several research groups across different industries have been working on developing homegrown CCUS solutions. Centres of Excellence like the ones at IIT Bombay and Jawahar Institute for Advanced Scientific Research in Bengaluru have been set up specifically for this purpose. Several studies have been conducted to assess the needs and gaps. Though the overall science of CCUS is fairly well-established, innovations in engineering, processes and materials are required at every stage of the

### Critical for some industries

Carbon capture, utilisation and storage (CCUS) tech is relevant for industries such as steel and cement where CO<sub>2</sub> release is an intrinsic part of production.

In such sectors, just switching from fossil fuels to renewable electricity does not get rid of CO<sub>2</sub>.

pipeline — capture, transportation, storage, utilisation — to bring in greater efficiency, cost-effectiveness and safety.

In December, the Department of Science and Technology released a CCUS R&D roadmap for 2030, identifying the technology, finance and policy bottlenecks to rapid development and adoption of such solutions.

The budgetary outlay of Rs 20,000 crore over five years seeks to address one of the biggest gaps in this area. A number of CCUS technologies are said to be ready, having demonstrated their potential in laboratories, but need to be tested out in the field to see whether these can be deployed and scaled up in an efficient and cost-effective manner. This part requires substantial investments and, given the uncertainties of success, these have not been forthcoming. The budgetary allocation is meant precisely to "achieve higher readiness levels" of these technologies in end-applications.

"This can be a game-changing move. In addition to the commercially available technologies, there are several novel ones proven in the laboratory, and ready for being tried out for commercialisation. To

The Budget has allotted Rs 20,000 cr for carbon capture, utilisation and storage. The tech has been around for years, but scaling up is a challenge

make a meaningful impact, and also be economically viable, technologies need to be scaled up such that they are able to capture and convert, or store, 100 to 500 tonnes of CO<sub>2</sub> per day," Vikram Vishal, professor and convenor, DST-National Centre of Excellence in CCUS at IIT Bombay, said.

"I am sure we will see several CCUS technologies get commercially deployed in India in the next five years," he said.

### Economic benefits

The CCUS technologies are particularly relevant for industrial sectors that find it extremely hard to eliminate carbon dioxide. In these industries, like steel or cement, carbon dioxide is released not only as a result of burning of fuel, but also happens to be an intrinsic part of the production process itself. So, merely switching from fossil fuels to renewable-powered electricity does not get rid of the CO<sub>2</sub>. In fact, in both cement and steel, a majority of CO<sub>2</sub> release comes from the production process rather than from burning of fuel.

CCUS solutions are the only way out for reducing the carbon footprint of these industries. The Finance Minister's budget speech announced that the Rs 20,000 crore allocation was targeted mainly at developing end-use applications in power, steel, cement, refineries and chemicals industries. These happen to be the largest contributors to India's CO<sub>2</sub> emissions.

Many of these industries are facing carbon-related tariffs like CBAM (Carbon Border Adjustment Mechanism) in the European Union, a key export market for Indian companies. Lowering their carbon footprint through CCUS technologies would make their products more competitive in markets like these.

"CCUS is a significant enabler for large scale decarbonisation of industries such as cement and this (budgetary) intervention directly addresses the technology and cost requirements of the cement sector in this context. For the cement industry, this support is critical to enabling the adoption and scale up of CCUS technologies while continuing to meet the country's long term infrastructure needs," said Parth Jindal, the president of Cement Manufacturers' Association.

• GEOPOLITICS

## 'Iran is of much greater consequence (than Venezuela)'



EXPERT EXPLAINS  
AJAY SINGH

MANAGEMENT ADVISOR & FORMER OIL INDUSTRY EXECUTIVE WITH EXPERIENCE IN WEST ASIA

AFTER WEEKS of heightened tensions, including the build-up of American forces, the US and Iran are set to hold talks in Oman on Friday over Tehran's nuclear programme. In geopolitical terms, a crisis in Iran could potentially have far greater consequences than Venezuela. Anil Sasi speaks to Ajay Singh, a management advisor based in Tokyo, about how the US threat of force in the region could upend oil flows and affect prices. Singh is also a former Shell and Japan Petroleum Corporation executive with considerable experience of West Asia.

The oil price fluctuated widely as the US-Iran military conflict seemed imminent, before the parties agreed to negotiate. What is the outlook for oil and gas markets?

The US is facing the threat of force to coerce Iran into a fundamental change of direction. Spot oil and gas prices will remain sensitive as the possibility of war still very much exists. If a conflict breaks out, Iran may attempt a blockade of the Strait of Hor-

muz, which would stop the flow of around 20% of the world's oil and liquefied natural gas (LNG) from various Persian Gulf countries. If that happens, prices would spike much higher levels, as that sort of volume cannot be replaced at short notice.

The military scenarios are difficult to predict, but if a blockade can be prevented or cleared quickly, prices would recede rapidly. Damage to production facilities in some Gulf nations could also occur, but it would be of smaller magnitude and could be compensated for using other sources. OPEC and other countries currently have an ample surplus oil production capacity of 3-4 million barrels per day (bpd). Several new LNG supply projects will also come onstream in the near future in the US and elsewhere.

Iran is important for oil and gas. How crucial is it in the current geopolitical context, especially compared to Venezuela?

Iran is of much greater consequence. It holds the world's third-largest oil reserves, located strategically vis-à-vis Asian and European markets. Iranian oil is of good quality and can be produced using conventional techniques at low cost. Most Venezuelan oil, on the other hand, is a highly viscous sludge that requires expensive underground heating to flow.

Iran has many highly productive "super-giant" oilfields containing many billions of barrels, with multiple reservoirs stacked above each other. Some, such as the Azadegan oilfield, stretch across the border into Iraq. Iran's oil production be-

### A question of oil quality

- Iranian oil is of good quality and can be produced using conventional techniques at low cost.
- Most Venezuelan oil, on the other hand, is a highly viscous sludge that requires expensive underground heating to flow.

fore the 1980s Iran-Iraq war exceeded 6 million barrels per day, but has stayed below 4 million bpd ever since.

Even more important are Iran's gas reserves, the second largest in the world. The South Pars field, which Iran shares with Qatar, is the largest gas field in the world, and holds over a thousand trillion cubic feet of gas. Iran came close to investing in four LNG plants to export that gas in the early 2000s, but those plans never materialised due to concerns over its nuclear programme and consequent sanctions.

Qatar, meanwhile, has developed its side of the field, exporting gas worth over \$40 billion last year alone, and is expanding production capacity.

What could be America's goal in the context of Iranian oil and gas, and more widely?

The US aims to secure its global petroleum dominance and its political primacy in West Asia. It is now the world's top oil producer, consuming most of its output domestically, while Saudi Arabia is second. The US is also the world's top LNG producer and exporter, with Qatar being the second. If the risk of Iran going nuclear can finally be eliminated, then US interests would be better served by ending sanctions and developing Iran's petroleum resources.

Iran's petroleum industry needs major investments, infusion of new technology and access to global markets. The US would like its companies to fulfil that role. If a stable legal framework that balances profit sharing between Iran and foreign investors

can be achieved, then I believe international oil companies will invest.

China has grown close to Iran, given the US sanctions on the latter. China reportedly buys over 1.5 million barrels of Iranian oil per day, sanctions notwithstanding, and is Iran's largest trading partner. The US does not wish to cede such space to its geopolitical rival in West Asia.

Iran could also be an attractive market for other goods and services if petroleum export revenues increase and are used for the welfare of its people. Iran's population of 90 million is bigger than Germany's, and half of it is younger than 35. But a stable, effective government and peace are a must.

Is regime change essential and likely in Iran, and what might be the nature of the new dispensation?

It may be premature to draw any conclusions about that. There is, of course, much hardship and discontent among the Iranian people, and the US demands of the Iranian regime constitute a total reversal of its core policies.

But Iranians are also a nation conscious of their civilisational power, unlikely to put up with foreign overlordship. They remember the overthrow of their democratically elected prime minister, Mohammad Mossadegh, in 1953, which the US later acknowledged it had engineered to protect Western oil and political interests.

For any regime in Iran to succeed, current or not, it would have to rapidly deliver economic benefits to the people and be seen as independent.

the President or any Congressional representation. In 2019, Puerto Rican Governor Ricardo "Ricky" Rosselló had to step down after his chats with his top aides were leaked and resulted in protests among victims of Hurricane Maria and were filled with misogyny, homophobia, and racism.

People began protesting and Bad Bunny, who was on tour in Europe, left it in the middle and returned to be with his people. He said at Harvard University that year that it was his "civic duty as a Puerto Rican" to participate in the protests.

Bad Bunny's visibility during the 2019 protests increased his popularity among Puerto Ricans... It sealed his position as a spokesperson for the archipelago, even if that was not his goal," write Vanessa Diaz and Petra Rivera-Ridea in the book *PPKN R: How Bad Bunny Became the Global Voice of Puerto Rican Resistance*.



**The Indian EXPRESS**

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RAMNATH GOENKA

IN 1932

BECAUSE THE TRUTH INVOLVES US ALL

## Allow Leader of Opposition to speak

THE ONGOING face-off in Parliament between the Speaker and senior ministers on the Treasury benches on one side and Leader of the Opposition in Lok Sabha Rahul Gandhi on the other is ugly. The attempt to prevent the LoP from speaking in the highest deliberative forum of the country, be it by citing the rule book, or by invoking "national security", goes against the democratic letter and spirit. The LoP must be allowed to speak. And if he seeks to make a point by reading from the memoir of a former Army chief, on events related to the India-China eastern Ladakh stand-off of 2020, there should be no problem in his doing so. Excerpts are already in the public domain, details about purported phone calls with the Defence Minister in circulation since December 2023. The LoP's argument that General MM Naravane's *Four Stars of Destiny* is unpublished is specious, its approval is pending. Publisher Penguin Random House is curiously quiet on the sequence of events. But by being seen to silence Gandhi and other Opposition MPs — eight were suspended from the Lok Sabha for the rest of the Budget session Tuesday — the government gives the impression that it is skinning even as the excerpts from the book that are public are neither particularly damning nor revelatory.

That said, the LoP's demand to let a leading light on Congress and Rahul Gandhi. To be sure, as LoP, Gandhi can, and must, ask questions and demand answers from the government on its navigation of fraught circumstances, whether it be the India-China stand-off or the India-US deal more recently. But by reducing a large and serious questioning to an insinuation about "pradhan mantri ka character" (the PM's character), as he sought to do on India-China, and by joining the dots now, conspiratorially and indiscriminately, between the Prime Minister, who, he says, is "compromised", the case in US courts against businessman Gautam Adani and the "Epstein Files", Gandhi undermines his own argument.

India and China have moved on from that moment in 2020. There have been 23 rounds of military-level talks, political engagement at summits, confidence-building measures and resumption of connectivity. But unanswered questions about the flaring of tensions on the border have not gone away; they must not be allowed to linger on. On the India-US deal, details are awaited as the fine print is worked out by the two sides even as Commerce Minister Piyush Goyal has underlined that farmers' interests are protected. These are crucial issues that need honest public discussion. When a government withholds or clamps down, it is the Opposition's responsibility to frame these questions. It needs more rigour and wisdom than tweeting AI-generated reels linking Epstein to a landmark trade deal.

## On new Manipur CM's plate: Challenges & hope

NEARLY A year after the Centre imposed President's Rule, Manipur is finally set to get a chief minister. Yumnam Khecham Singh has taken claim to form the government, accompanied, among others, by two Kuki-Zo MLAs of the BJP. This is a significant and welcome development. It has become evident that President's Rule was unable to provide a healing touch in a state that needed it, and that restoration of a representative government was urgent.

In February 2024, when Valley MLAs unhappy with Biren Singh's government lined up before the BJP leadership in New Delhi to press for his resignation, Khecham was at the forefront of that push. Unlike his predecessor, perceived as partisan to the extent that Kuki-Zo groups refused to engage in talks unless he resigned, he has made an effort to reach out to the other side. In December, he visited a relief camp housing displaced Kuki-Zo families, marking the first such outreach across the ethnic divide. The two deputy CMs under him will reportedly be from the Kuki-Zo and Naga communities. As CM, Khecham will have to deepen and sustain this engagement while working to rebuild trust. Convincing the Kuki-Zo people that he will work equally for their welfare will be an overarching challenge.

When Kuki-Zo MLAs and SoO insurgent groups met last month, they reiterated that any participation in a government would be contingent on a written guarantee from the Centre committing to separate administration. The Kangpalei-based Committee on Tribal Unity has expressed its dismay at the "reinstalling" of a government without first resolving, "trust deficit". These faultlines will have to be addressed. The Meitei-Kuki segregation, thousands languishing in relief camps, the free flow of weapons, and the impunity with which militant groups are operating in the state are among the other pressing issues the new CM must lose no time in confronting. Khecham's assumption of office will be a new start — and an opportunity in Manipur. It must not be squandered.

## Hugh Gantzer was a fellow traveller

HUGH GANTZER and his wife Colleen came of age as travel writers when the world was still encountered second-hand — when access to distant places was limited and when journeys retained the gravity of occasions. What animated their work was an insistence that places revealed themselves slowly, through conversations and contradictions, through the chaos that animates metropolises or the quiet that lingers in the countryside. They wrote of these as one might speak to a fellow traveller — offering readers the confidence that the world could be approached thoughtfully rather than consumed in a big greedy gulp. Hugh's death, two years after Colleen's, marks the closing of this era of travel writing, one that resisted grand gestures in favour of a textured narrative.

Initially commissioned by the India Tourism Development Corporation to produce a travel guide on Kerala, they went on to create dozens of travel books, several television documentaries and countless newspaper columns over the decades. Even as Hugh's career as a naval officer carried him across the country, they made their home in Mussoorie, embedding themselves in a loosely guarded community of artists and writers — among them Ruskin Bond and Stephen Arata — bound by a shared belief in writing against haste, in attention to a definite principle.

As travel increasingly narrows into bucket lists and curated reels, the legacy the Gantzers leave behind is less a matter of nostalgia than of course: To look closely, listen carefully. And to remember that a life on the road carries both the authority of having been there and the humility of knowing that no journey is ever the whole story.

MODERN INDIAN sociology begins with Professor André Beteille. But his death this week does not signal its decline. This is because he opened that door wide enough for future generations to walk through and leave one-dimensional, micro-level studies behind to study India, first, and then the world.

When Professor Beteille wrote his landmark work, *Caste, Class and Power*, it was not just another village study but one that brought in Indian politics and universal theory together and in equal measure. He integrated into his study the powerful emerging currents of Dravidian politics, the dynamics of caste, economic and political power — all of this taking place vividly in a hitherto unquestioned Brahmin-dominated village in Tamil Nadu.

His work is probably the most outstanding one till now about the transition from cumulative to dispersed inequalities in village India, where the axes of ritual, political and economic dominance no longer converge. Indeed, one might even say, without exaggeration, that *Caste, Class and Power* exemplified this aspect so well that the shift in contemporary rural dynamics can be encapsulated in one phrase — "From cumulative to dispersed inequality". This allowed him to provide a profound alternative to Louis Dumont's study of caste hierarchy, where ritual dominance was the critical factor.

Professor Beteille received numerous awards, both nationally and internationally. He was honoured with a Padma Bhushan and was also elected a Fellow of the British Academy. True to his style, he

was a celebrity both in India and the West. He lectured across the globe and was feted everywhere as a star celebrity. Yet, his heart and intellect both belonged to India. His duels with Marxists were always tinged with admiration for them, perhaps on account of his college years in Kolkata, but more because he was intrinsically a complete intellectual.

When I asked him a question, which people must have badgered him with forever, as to why he chose to teach at the Delhi School of Economics when every recognised university in the world would love to have him, he replied, rather dismissively, that he enjoyed working and teaching here — no further explanation. He did not come out with grand phrases about being nationalistic, and so on, but stated a simple truth: He felt fulfilment here. I immediately understood what he meant, and in many ways, he expressed a sentiment that many leading intellectuals in India hold dear.

My first meeting with him, in the late 1960s, was a brief and informal encounter. He had just become a Nehru Fellow and was out of active teaching. His reputation, even then, was sky high and as a preternatural young person, I instinctively kept looking out for him in his honour and was disappointed that I didn't find any. Much later, in the 1990s, when I came back to the Delhi School of Economics, this time as a faculty member, I realised how generous he was with those who critiqued him and did not let any of the negative comments come in the



DIPANKAR GUPTA

When I asked him why he chose to teach at the Delhi School of Economics when every recognised university in the world would love to have him, he replied that he enjoyed working here. He did not come out with grand phrases about being nationalistic but stated a simple truth: He felt fulfilment here

way of personal relationships.

On one occasion, I was rather rude in my response to his critical comments on my presentation. I noticed his disappointment at my unbecoming behaviour, but he carried on as if nothing had happened. It helped me hide my embarrassment for the moment, but I truly broke out of it when I apologised to him, that two weeks later. He pretended as if he had forgotten that incident altogether, which was quite in character with the overall dignity of his bearing.

Professor Beteille broke the mould again when he began to contribute regularly to *The Times of India*. His articles were widely read and influenced a large number of readers because he successfully merged somewhat esoteric sociological subjects with popular concerns and thereby raised the standards of public debate. How can one not mention the fact that Professor Beteille wrote and spoke with charming lucidity. Whether one heard him or read him, his sentences were crisp, meaningful and enviably elegant. I know several people would come to his public lectures just to hear him speak — he was that enthralling. If anybody truly aspired to be a good social scientist, André Beteille was the ultimate model.

Over a decade ago, Oxford University Press asked me to compile a list of what I took to be Professor Beteille's essential writings. In doing that, I realised fully how he had brought Max Weber to Indian sociology and demonstrated that sociological concepts

that work best should apply not just to India but should be important markers of universal knowledge. He was a prolific author whose range encompassed almost the entire sociological scape from tribes, peasants, and castes to universities, democracy and citizenship. There was nothing that escaped Professor Beteille's close attention.

I do not know how many of those who knew him and even admired him are aware of his deep interest in music, poetry and the fine arts. He could, till almost the very end, recite long verses in English and Bengali with admirable ease. His memory and retention power were amazing. I recall telling him once that I had just laboured over Walter Scott's *Ivanhoe* and how quaint I found the text and prose to be. Surprisingly, he recalled in minute detail almost every page of that book, which he must have read decades ago. I went back with a better appreciation of *Ivanhoe*. Something similar happened after I had read *Don Quixote*, and it confirmed my belief that Professor Beteille could be admired and emulated but was almost impossible to surpass.

I never called him "André da" as most Bengalis did. I addressed him as André when I got to know him better, and I told him that it was because he was as much my friend as he was my model. André smiled at my explanation and said, "A joking relationship, is it?" In sociology and social anthropology, this term signifies a playful but respectful interaction where red lines are frequently crossed but only because of lasting affection.

The writer is a sociologist

## UGC regulations on caste are narrowly framed



AISHWARYA PRAKASH

DEAR EDITOR I disagree

A fortnightly column in which we invite readers to tell us why, when they differ with the editorial positions or news coverage of 'The Indian Express'

If the Indian state is serious about addressing caste, it must confront it as an institution in its entirety. This requires pedagogical reform that teaches caste, including caste privilege, as a lived social reality

THE WIDESPREAD protests against the new UGC regulations have led to the Supreme Court staying their implementation, citing concerns that the regulations could "divide society". While much public debate, including this news paper's editorial (UGC regulations force a needed reckoning, IE, January 29) has focused on the merits and flaws of specific provisions, a more fundamental question remains insufficiently examined. Why are measures aimed at correcting historical caste-based inequalities consistently met with such severe backlash? Why, even more than 75 years after the adoption of the Constitution, do we still struggle to accept the need for such interventions?

The answer lies in how Indian society, backed by its socio-political institutions, continues to treat caste only as a relic of the past. We keep tripping over caste while insisting that it no longer exists. Caste atrocities are framed as isolated acts by deviant individuals rather than as manifestations of an unchallenged social order. The editorial, too, even as it acknowledges caste privilege, stops short of examining how our institutions, including the proposed UGC regulations, fail to meaningfully challenge it.

The stated objective of the draft regulations was to eradicate discrimination and promote equity and inclusion. Yet even under the section titled "Measures for the Promotion of Equity", the focus remained almost entirely on discrimination. Students are asked to submit undertakings not to discriminate and to report instances of discrimination, and institutions are directed to implement guidelines aimed at protecting socio-economically disadvantaged groups.

In keeping with longstanding policy approaches, the regulations framed caste as something affecting only disadvantaged students. Engagement exempted from advantaged-caste students is limited to a commitment to "not discriminate", with little emphasis on sensitisation or pedagogical interventions that explain how privilege operates. Neutrality is assumed as the default condition, while discrimination is treated as an unfortunate but contained aberration.

Sociologist Satish Deshpande, in his writings on caste and castelessness, has

long highlighted this idea of neutrality. He shows how the privileges of advantaged castes operate invisibly, allowing their ways of being to pass off as "neutral". This invisibility is central to how caste reproduces itself in modern India.

Yet this insight has barely travelled into policy circles. Indian caste policy remains narrowly legalistic. It punishes atrocities, allocates reservations, and establishes grievance redressal mechanisms. Necessary as these measures are, caste privilege continues to go unnamed and caste pride remains socially acceptable. Even when challenged in progressive spaces, such critiques struggle to gain wider social acceptance in the absence of clear state backing.

Resistance to caste-based protections and to equity measures such as reservation are only a reflection of this continued institutional failure. Unless this is addressed, even symbolic shifts in power, however cautiously framed, will continue to be perceived as attacks on the "general category".

Useful lessons can be drawn from how gender has been addressed in policy. Alongside laws protecting women, the Indian state has invested extensively in public sensitisation around gender inequality, often in partnership with civil society, helping normalise conversations about male privilege and structural disadvantage. As a result, women's disadvantage today is broadly acknowledged, with resistance persisting largely at the margins.

No comparable effort has been made with caste. If the Indian state is serious about addressing caste, it must confront it as an institution in its entirety. This requires pedagogical reform that teaches caste, including caste privilege, as a lived social reality, from the level of basic schooling. We also need public campaigns that challenge the idea of dominant-caste norms being simply neutral culture. Unless this happens, resistance to reform will persist. The protests against the UGC regulations are not an aberration; they are the predictable outcome of a long-neglected responsibility. As B R Ambedkar warned in *Annihilation of Caste*, political reform without social reform can never lead to lasting change.

The writer is research scholar, Centre for Development Studies, Thiruvananthapuram



NASEERUDDIN SHAH

The university, after informing me that I needn't attend (giving no reason, forget an apology) considered this not insulting enough. So they decided to rub a little salt in by announcing that I had refused to be there

EVER SINCE I undertook the stimulating — but often incomprehensible — tasks necessary before one considers oneself an actor, I'd dream of the day when I understood enough about it to share with those younger than me and who, like me, lacked guidance.

For the last 49 odd years, I have been involved in educational experiences relating to my work with students, at various institutions and even privately. I have tried to participate in their growth, often without success, but never without joy. The job of trying to get across to a class of dreamers and often reluctant learners has over the years tempered my natural impatience somewhat. I have made many mistakes along the way, but I can say without qualification that I have gained more by working with students than I have from any teacher of acting.

The Jash-e-Urdu organised by the Urdu department of Mumbai University for February 1, from which I was disinvited at the last moment, was an event I was greatly looking forward to because it meant interacting with students. The university, after informing me that I needn't attend (on the night of January 31, and giving no reason for it, forget an apology) obviously considered this not insulting enough. So they decided to rub a little salt in by announcing to the audience that I had refused to be there.

It's not really surprising they didn't have the courage to state the truth — that I "openly made statements against the country" (if they were correct I suppose that would be all right) or, at least, that what a senior university official reportedly said. If he's not merely toying the line and actually believes that statement, I hereby challenge the gentleman in question to produce one single statement of mine in which I run down my country.

Sure, I have never praised the self-proclaimed "Vishwaguru". In fact, I have been critical of the way he conducts himself. His narcissism offends me and I haven't been impressed by a single thing he's done in 10 years. I have often been critical and continue to be so of many things the ruling dispensation does. I have often lamented the lack of civics sense and consideration for the other in our country. I have been vocal about several other issues because these are things that trouble people like me about the direction in which we seem to be headed, where student activists are held for years without trial but convicted rapists/murderers are frequently granted bail, where cow vigilantes have a free hand to maim and kill, where history is being rewritten and the content of textbooks revised, where even science is being fiddled with, where a Chief Minister, no less, talks of harassing the "Miyas". Just how long can this hatred be sustained?

This is not the country I grew up in and was taught to love. The "thought police" and "doublespeak" have been deployed in full force, as has surveillance. The "two minutes of hate" have turned into 24 hours of hate. Would it be too far-fetched to equate the situation with George Orwell's 1984, in which not singing the praise of the "great leader" is considered sedition?

Shah is an actor and author

## 40 YEARS AGO

February 5, 1986



## Assam CM seeks border fence

The Assam Chief Minister, Prafulla Mahanta, urged Prime Minister Rajiv Gandhi that the construction of the border fence with Bangladesh should be taken up immediately to check infiltration. Mahanta also said it was essential to increase the number of checkpoints along the international border and to raise the number of Border Security Force battalions deployed for intensive patrolling.

## Petroleum price hike opposed

In a significant move, several senior Congress (I) leaders, including the working

president, Kamalapati Tripathi, came out openly in protest against the government's recent decision to increase the prices of petroleum products. The first to rise in protest was the Minister of Parliamentary Affairs and Tourism, H K L Bhagat. In an unusual manner, unheard of during Indira Gandhi's time, the cabinet minister issued a statement warning the government that the steep rise would lead to hardship.

## Changes to DTC coupons

The Delhi Transport Corporation will stop selling and accepting 10- and five-paise coupons from March 1. According to DTC officials, a

decision to this effect was taken following the rise in fares. Since the coupons had been hiked to 50 paise, Re 1, Rs 1.50 and Rs 2, there will be no more need of these coupons.

## Israel releases Libyan plane

A Libyan plane carrying Syria's number two party official that was intercepted by Israeli jets and forced to land in northern Israel was given permission to take off again, the Israeli supreme command said. Reports said the plane, a small jet, was flying from Libya to Syria when it was intercepted over the Mediterranean. There was no immediate Israeli confirmation about who was on the plane.





## For India-Pak, peace is not weakness, dialogue is not defeat



**THAROORTHINK**  
BY SHASHI THAROOR

FOR OVER two decades, the trajectory of India-Pakistan relations has followed a grimly familiar pattern: Cautious overtures, hopeful summits, and then, inevitably, a terrorist attack that derails the process. From Agra to Lahore to Ufa, each attempt at dialogue has been shadowed by violence — invariably traced back to actors operating from Pakistani soil. When 26/11 happened in Mumbai, the then-Pakistan foreign minister was in Delhi to negotiate and sign an agreement for liberalising visas. Few can forget that Prime Minister Narendra Modi's visit to Lahore for Nawaz Sharif's birthday and his granddaughter's wedding was followed three weeks later by an assault on the Pathankot air base. The narrative has become tiresomely predictable: Indian peace initiatives undermined by Pakistani terrorism — which the civilians in Islamabad seem unable or unwilling to curb. The result is a diplomatic impasse that has hardened into doctrine: India will not talk until Pakistan dismantles the infrastructure of terrorism. Pakistan, in turn, insists that dialogue must precede progress. The stalemate persists.

New Delhi's reluctance to engage is rooted in bitter experience. The Kargil conflict followed the Lahore Declaration. The Mumbai attacks came after backchannel breakthroughs. Pathankot and Pulwama occurred in the wake of renewed diplomatic contact. Each time, civilian peacemakers in Pakistan — journalists, academics, retired diplomats — have failed to demonstrate the leverage or institutional will to prevent recurrence. The Indian establishment, weary of being blindsided, has concluded that dialogue without accountability is not diplomacy: it is self-deception.

Yet "no dialogue" cannot be a permanent answer. Silence is not strategy, it is stasis. In a region as volatile as our Indian subcontinent, stasis is dangerous. The absence of communication does not freeze tensions; it allows them to fester. In the age of social



ILLUSTRATION: CP SAKSHIMAR

media and hyper-nationalist echo chambers, combative rhetoric can escalate faster than conventional diplomacy can contain. A misinterpreted statement, a terrorist attack, or a political provocation could spiral into confrontation — not because either side wants war, but because neither has the channels to prevent it.

The challenge, then, is to imagine a framework for engagement that acknowledges India's legitimate security concerns while also preventing the two countries' seemingly irresistible descent into permanent estrangement. This requires a shift from summit-centric diplomacy to a more layered, resilient architecture of contact — one that includes, but is not limited to, official dialogue.

In the long run, the most effective deterrent to cross-border hostility may not be military might or diplomatic isolation, but the presence of human relationships that resist the logic of enmity. This calls for enhanced people-to-people engagement, especially in sectors where the risk of infiltration or misuse is low. Cultural and sporting exchanges, academic collaborations, medical visas, and pilgrimages are not panaceas, but they are pressure valves. They allow for human contact even in a climate of political hostility. They

also help enlarge the constituency for peace within Pakistan — a constituency that is often marginalised, but not insignificant.

Let's consider the impact of relaxed visa regimes for Pakistani students, sportsmen, artists, and patients. These are individuals who are unlikely to pose security threats, yet whose experiences in India could challenge prevailing stereotypes back home. I am yet to meet a Pakistani visitor to India who has not come back with overwhelmingly positive feelings about our country. Similarly, exchanging visits of scholars and journalists to each country, even under monitored frameworks, could help counter the mutual caricatures that dominate public discourse. Such exchanges do not require trust; they require safeguards. And they offer returns that far exceed their risks.

Of course, critics will argue that such gestures reward Pakistan without extracting accountability, that they dilute India's principled stand against cross-border terrorism. But engagement is not endorsement. It is investment — in a future where dialogue is possible because the ground has been prepared. India can maintain its demand for dismantling terror networks while still exploring avenues of contact that do not compromise security. Moreover, the idea that Pakis-

tan must make the "first move" is not incompatible with calibrated outreach. India can set clear benchmarks. For instance, visible action against known terror outfits, the arrest of specific individuals, or curbs on the inflammatory words and actions of proscribed terror organisations. If these are met, even partially, New Delhi could respond with reciprocal gestures — resuming Track II dialogues, restoring sporting ties, or reopening consular channels. The key is to move from binary diplomacy (talk or don't talk) to incremental diplomacy (talk as and when conditions evolve).

There is also a case for regional multilateralism. Forums like SAARC have been paralysed by bilateral tensions, but newer platforms — such as climate cooperation, disaster relief or pandemic response, maybe even Indus waters management — could offer neutral humanitarian ground. These are areas where collaboration is not just desirable but necessary.

Ultimately, the goal is not to resume dialogue for its own sake, but to create conditions where dialogue is sustainable. This means recognising that peace is not an event but a process. It requires patience, persistence, and a willingness to engage even when outcomes are uncertain. It also requires clarity. India must continue to insist that terrorism is non-negotiable, but it must also signal that peace is not impossible. There should be no rush to agree to a summit-level interaction. But lower-level contact, perhaps initially on neutral ground, could be a beginning.

India-Pakistan relations will never be frictionless. The wounds of history are deep, and the provocations of the present are real. But permanent disengagement is not a solution. It is a surrender to cynicism. The challenge before policymakers is to craft a strategy that is firm on security, flexible on contact, and clear on purpose — to prevent conflict, not merely postpone it.

Indians have a well-justified mistrust of the Pakistan military and in particular of its "deep state", who have often proved duplicitous and are not above lying to their own people to frame military engagements as victories. Perhaps the first truth that we must both realise and explain to our people is that peace is not weakness — and dialogue, when conducted wisely, is not defeat.

The writer is MP, Lok Sabha, and chairman, Parliamentary Standing Committee on External Affairs

## Budget will deepen inequality, not mitigate it



HIMANSHU

THIS BUDGET comes at a time of global uncertainties, sluggishness in domestic investment and consumption and distress in personal incomes. These are more or less confirmed by a variety of data sources — both the government's own data and private surveys. While the Budget may have managed to rein in the fiscal deficit, it has been achieved at the cost of expenditure compression in crucial sectors. Overall expenditure in the revised estimates for 2025-26 is lower by more than Rs 1 lakh crore, a result of lower capital and revenue expenditure. The reduction was large in key areas such as urban and rural development, social welfare, education, health and agriculture. Clearly, commitments made in the Budget make little sense when there are large gaps between actual expenditures and Budget commitments.

The fact that the entire burden of managing sound finance rests on the expenditure side in such areas is problematic. Massive handouts to the middle class through income tax cuts and GST rationalisation has led to a massive shortfall of tax revenues. While these tax cuts have failed to revive private investment demand, the strategy of meeting the fiscal deficit target through expenditure compression in crucial sectors is unlikely to revive demand in the economy.

Perhaps nothing warranted more attention than the rural economy given the level of distress and the role it plays in employment generation. Rural wage growth has slowed and has been almost stagnant for a decade. The illusion of a "goldilocks phase" of the economy is primarily driven by the deflationary trend in prices with negative inflation for most agricultural produce. While it makes real growth look better, it comes at the cost of declining price realisation for the majority of farmers. Most major crops have seen farm-gate prices decline and at much lower levels than the minimum support price. An increase in agricultural employment during the same time also suggests a weakening of the non-farm economy.

This Budget was an opportunity to revive the rural economy.

The recipe then was clearly a boost to public spending to increase rural demand and kick-start the process of revival of the rural economy. Unfortunately, the rural and agrarian economy hardly finds any emphasis in the Budget, leaving customary references. The agricultural sector has seen underfunding compared to even budgeted estimates for recent years, with the net result that budgeted expenditure for 2026-27 is lower than the actual expenditure in 2024-25.

Much of this cut has happened in crucial programmes meant to increase productivity. There are no allocations for missions for pulses, vegetables and fruits and hybrid seeds. The budget for agricultural research and education is lower than the revised estimates for 2025-26.

While the Budget focuses on plantation crops this year given their importance for upcoming elections in Kerala, Tamil Nadu and Puducherry, there is no increase in budgetary allocations. The focus on plantation crops is in any case necessary given the export potential. So is the case with livestock and fisheries, both of which have shown more than 7 per cent growth in the last decade. But even in these sectors, scheme announcements do not mean any significant increase in budgetary allocations. Unfortunately, there is hardly any mention of any initiative or budgetary allocation for the crop sector, which employs the bulk of workers in agriculture.

For most of the other expenditures crucial for supporting the social sector, there has been a tendency to shift the burden to the states. The latest example is the introduction of VB-G RAMG, which shifts some of the burden of spending to states. This has happened along with a net decline in the transfers to states under centrally sponsored schemes.

A bigger problem is the change in horizontal devolution suggested by the 16th Finance Commission. With changes in the formula for horizontal devolution, better-off states such as Kerala, Karnataka, Haryana, Punjab and Gujarat have seen their share increase. This has come at the cost of a decline in central transfers to the poorer states of Bihar, Uttar Pradesh, West Bengal, Chhattisgarh and Madhya Pradesh. Most of these poorer states suffer from a weak financial position and weak infrastructure and human development outcomes. The combined impact of budgetary cutbacks and financial devolution is likely to be an increase in regional inequality and slippage on essential human development and economic outcomes across the country.

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## LETTERS TO THE EDITOR

### Trade reset

THE GOVERNMENT deserves accolades for its patient and purposeful statecraft, turning a complex trade stand-off into a victory for both sides (A deal for integration, opens possibilities, *IE*, February 4). While the warning against complacency is valid, external success demands internal cohesion. It is high time we revived the tradition where the Opposition joined the government to champion India's cause globally. Just as our economy integrates with the world, our political class must come together for the national interest.

Krishnan Chugh, New Delhi

### Students in US

THE SHARP decline in Indian student enrolments in the United States should be viewed as a structural shift. (Fewer students going to US could be a new beginning, *IE*, February 4). The question is whether India is prepared to productively absorb this talent. Retaining students will benefit the nation only if accompanied by serious reforms in research funding, faculty strength, academic autonomy, and industry collaboration. Expanding capacity without improving quality may simply create new bottlenecks.

Sakshi Mishra, Jamnau

### Menstrual hygiene

IT'S HEARTENING to see the Supreme Court finally frame menstrual hygiene as central to Article 21's right to life and dignity, pushing for free pads, proper toilets, and disposal systems in schools nationwide (SC ruling on menstrual hygiene as about dignity, *IE*, February 4). Too many girls miss classes or drop out because of stigma and lack of basics — this directive tackles that head on. States and Union territories must now act swiftly with proper funding and monitoring to turn these words into everyday reality for every schoolgirl.

K Sakunthala, Coimbatore

## LETTERS TO THE EDITOR

### Trade reset

AFTER NEARLY a year of President's Rule, Manipur is poised to have a "popular government", with Yumnam Khemchand Singh of the BJP set to take charge. In Delhi, the decision is being framed as a necessity: The numbers align, time has run out, and the Constitution appears to demand forward movement. From a distance, the transition carries the reassuring appearance of order being restored.

Across the Kuki and Zomi areas, after months of displacement, fractured roads, and relief camps that have quietly turned into long-term addresses, the word "popular" sits uneasily. People are asking what exactly is being restored — an elected government, or the belief that politics can still offer protection.

This uneasiness has taken public form. Student organisations in Churachandpur have marched against the formation of a government without a political settlement. Even when Kukli and Zomi groups signalled willingness to engage with a future government, they did so conditionally, seeking written commitments, a defined timeline, and movement on a political arrangement within the life of the Assembly.

What the prolonged delay revealed was something narrower. It was not driven by conditions on the ground or by the concerns of displaced communities. The impasse

Ultimately, the goal is not to resume dialogue for its own sake, but to create conditions where dialogue is sustainable. This means recognising that peace is not an event but a process

## New CM, but no instant resolutions in Manipur

SANGMAN HANGSING

lay within the ruling party itself, as BJP legislators reportedly failed for months to agree on who should lead the state. The paralysis had less to do with constitutional constraints than with the ruling party's inability to agree on leadership. Once this internal question was settled, the path to a popular government cleared quickly, exposing the limits of the earlier justification for delay.

The Centre's reasoning is not difficult to trace. President's Rule tightened administrative control and centralised security decisions, even as relief, rehabilitation, and political dialogue stalled. Over time, the pressure to normalise governance outweighed the patience to confront deeper political questions. The urgency of the move does not address the deeper problem. The conflict that erupted on May 3, 2023 did not arise from the absence of institutions. It grew out of a prolonged failure of leadership.

The conflict that erupted on May 3, 2023 did not arise from the absence of institutions. It grew out of a prolonged failure of leadership

The popular government now being assembled inherits this unresolved terrain. It will preside over a state that remains physically seg-

mented, where free movement still depends on negotiation and informal permission, and where thousands of citizens remain unable to return home safely. By restoring government first and postponing political settlement, the Centre shifts the burden of reconciliation onto state leadership with limited room to act. Negotiations with armed groups, decisions around administrative reconfiguration, and questions of territorial security remain tightly held elsewhere. The popular government may manage everyday governance, but it will operate within boundaries it did not draw.

Supporters of government formation argue that democratic life cannot remain suspended indefinitely and that elected representatives must assume responsibility. Yet Manipur's recent history shows how little mere presence can achieve. People are not asking for an instant resolution. They are asking for direction and for clarity. What has been missing is assurance, in the form of commitments that people can rely on.

It may take a long time for Manipur to heal. Most people already understand that. This moment, however, will be read closely. It will show whether the restoration of government marks the beginning of political repair, or another exercise in moving forward without reckoning.

Hangsing is a researcher and writer based in Manipur

## Urban India is running — away from loneliness



OLMITA ROY

on an Indian road in 2011, you assumed that the fear of heart disease, but there is a sociological shift at play here as well. Urban India is lonely.

The traditional structures of community are fading in big cities. The joint family is non-existent and the neighbourhood adda has disappeared. Young people migrate to Bengaluru or Gurugram for work and find themselves adrift in a sea of

proven to be a more powerful motivator than the fear of heart disease, but there is a sociological shift at play here as well. Urban India is lonely.

The traditional structures of community are fading in big cities. The joint family is non-existent and the neighbourhood adda has disappeared. Young people migrate to Bengaluru or Gurugram for work and find themselves adrift in a sea of

bicycles and traffic. They lack a "third place" that exists outside of their office space and their apartment. The run club has stepped in to fill this vacuum. If you visit a run club gathering in Cubbon Park on a Sunday morning, you will notice the demographic is overwhelmingly young and single. The logic makes sense because the act of running acts as a filter. You know the person running beside you shares your schedule, your discipline, and your values.

But this convergence of strangers serves a second, arguably more critical purpose. It becomes a mechanism for reclaiming public space. For women, Indian cities can often feel like hostile environments. The design of the streets and the culture of public spaces frequently dictate a state of con-

stant vigilance. Running alone at 5 AM presents a specific set of challenges for a woman in Delhi or Mumbai. The sudden rise of run clubs has allowed women to occupy spaces that were previously viewed as off-limits. And in cities that are polluted, isolating, and often unsafe, the run club has become a way to reclaim public space, manufacture community, and impose meaning on otherwise chaotic urban lives. What looks like an irrational choice, running through smog at dawn, makes sense when the group itself becomes the reward. These runners aren't chasing personal bests at 5:15 AM as much as belonging, visibility, and a brief sense of control.

The writer is a senior manager at Regal Fincorp



{ OUR TAKE }

## When Manipur has a new CM

A representative government in Imphal is welcome; it must improve inter-community relations and ensure justice for victims to have lasting peace

The swearing-in of Yumnam Khemchand Singh as the next chief minister (CM) of Manipur holds the potential to act as a decisive break from the unrest that has cleaved the province, driven deep wedges between communities, and tanked public faith in both the government and law and order. On paper, the new arrangement offers a chance for the region to move forward after two years of discord. Singh is considered to be a moderate leader from the dominant Meitei group, and his two deputies are drawn from the Kuki-Zo and the Naga communities. In building a new, more representative government, the Centre appears to want to address communal antagonisms and give warring groups a stake in the stability of the new administration — something that was sorely lacking when President's Rule was imposed almost a year ago.

In the past, this newspaper has bemoaned how the seeds of the violence in the state — where at least 260 people have died since May 2023 and another 60,000 displaced — were first sowed by the unilateral action of the then government which withdrew from a tripartite accord and further actions by former CM N Biren Singh that were seen by the Kuki-Zo communities as partisan. The high court's decision on the scheduled tribe reservation lit this powder keg, widening chasms between communities. That the initial clashes snowballed into a complete breakdown of law and order and fractured the state into ethnic enclaves was due to a loss of faith of the common citizen in the impartiality of the administration, especially since then CM Biren Singh appeared either unwilling or unable to crack down on militia from the dominant community. Merely bolstering the security apparatus did little to bridge this chasm of trust deficit — the core reason why the state has not returned to normalcy despite a cessation in violence.

The new administration has a chance to turn the page. But to achieve lasting peace, the government must commit itself to nurturing inter-community relations, stop any attempts at sowing strife, and ensure genuine justice for the many victims of the violence. The administration must eschew a parochial view of the state and, instead, encourage a vision that holds space for diverse communities and their claims and interests. In a state where scars have cut deep over the past two years, no governance misstep can be tolerated again.

## Art in the age of public fairs and exhibitions

There was a time in the Indian subcontinent when all art production was meant for public viewing. Places of faith to memorials to mourn were also platforms that showcased art — murals, reliefs and sculptures to musical and dance performances — that the public, while mediated and restricted by social institutions such as caste, accessed and appreciated. In modern times, they moved to museums and galleries, where, increasingly, the viewership got limited to chosen communities, with a clear divide emerging between the cultural elites and the masses. Art also became a commodity to be acquired for individual consumption or investment, and moved further away from being a part of the commons.

In the past few years, this seems to be changing with art (creators to collectors) reaching out to a wider public, inviting a larger cross-section of society, across class and caste, language and region, to engage. This outreach is visible in public events such as the Kochi Muziris Biennale, which started in 2012, or the Lodhi Art Festival, an open-air art festival in Lodhi Colony, Delhi, that started a decade ago, or the India Art Fair, which is into its 17th edition in Delhi, and numerous smaller and larger exhibitions and festivals. One may call it a democratisation of cultural engagement as (visual) art and artists leave galleries to engage and interact through public displays to performances, encouraging immersive viewing and interaction. At its best, these mark the revival of a carnivalesque atmosphere, a recreation of our public festivals, noisy as well as reflective, breaking down social barriers and offering far for both the schooled and the unschooled, and expanding the space for cultural production.

Hearteningly, a new set of collectors has emerged who are keen to offer their collections for curated public viewing. All of this augurs well for India's culture economy, which has been underappreciated and underfunded, and mostly controlled by the State or exposed to manipulations of the market.

# Opinion

## No reset to past, but reframing of future

The India-US relationship now is shaped by forces and communities far larger than the world of officialdom

On February 2, US President Donald J Trump wrote on X: "Out of friendship and respect for Prime Minister (PM) Modi and, as per his request, effective immediately, we agreed to a Trade Deal." A little while later, PM Modi wrote: "Delighted that Made in India products will now have a reduced tariff of 18%." "I look forward," the PM made clear, "to working closely" to take the India-US "partnership to unprecedented heights". The tariff reduction from 50% to 18% is a significant step, but it is not a reset. It is a reframing of the future of the relationship.

In a world where tariffs and the threat of tariffs have been increasingly normalised as an instrument of statecraft, at least for the US, 18% is an excellent news. The details on the trade deal are still trickling in. At the very least, those sectors in India exposed on exports to the US and elsewhere can take a breath. The implications, if any, for market access

to India's agricultural sectors are yet to be outlined.

On balance, and while details, of course, matter, this is generally good news. There is too much at stake between India and the US. Importantly, that the two principals are talking and celebrating each other's pronouncements on the deal and the future of this crucial relationship is even better news. There is little doubt that apart from the strategic patience and the tireless efforts by Indian leaders and negotiators, the ambassadors in both countries did more than turn a knob.

Some commentators have argued that a "strategic reset" is in the works. Reportedly, Indian negotiations with regards to a joint statement that frames India's approach to Pax Silica have been concluded. This initiative, spearheaded by Jacob Helberg, an undersecretary in the US State Department, is designed to create "secure and resilient supply chains" for advanced technologies and critical minerals amongst "trusted partners".

This is not a treaty. It is not a declaration that all countries sign up to. Rather, it's a framework with several bespoke agreements entered into between the US and a specific country. No two agreements are identical. As it stands, India is expected to formally join this framework, with a carefully negotiated statement, sometime in February. The negotiations

have been ongoing for several months.

Yet, in the year since PM Modi visited Washington D.C. in February 2025, it is increasingly clear that the ground has shifted regarding the India-US relationship. There is no "reset" to the past. What we are witnessing is a reframing of the future.

First, no one in India will take the US for granted. That the wheels came off the relationship only a couple of months ago is a fact that will stay with Indian leaders and negotiators for a long time. This is not to say that the strategic trust has altogether broken. It has not. The relationship today is shaped by forces and communities far larger than the world of officialdom. For instance, following the penalty of an additional 25% on India for importing Russian oil and the near-freeze in the conversations between the two principals, technology-related investments in India from the US soared.

American technology tsars were shaken but not deterred following multi-billion-dollar commitments to India. There are several announcements that have been lined up for the AI Impact Summit to be hosted in New Delhi between February 16 and 20. Many have already been made, amounting to well over \$50 billion.

Further, at a time when American spokespersons sledged against India daily, their CEOs travelled to India in droves. There is something unusual

Rudra Chaudhuri



Those sectors in India focussed on exports to the US and elsewhere can take a breath.

HT ARCHIVE

about these twin tracks. Years of investment in the relationship have clearly created a degree of resilience that exists outside of official practices. Moreover, the functional relationship between administrators and technocrats continued as planned. Meetings were not cancelled. VTCs were not unplugged. From discussions on the India-Middle East-Europe Economic Corridor (IMEC) to strengthening defence ties, there was evidence of business still getting done.

Nonetheless, what is also clear is that the uneasiness in the political track to put it mildly, was arrested in time. The trade-led announcements were well timed too. A fortnight before, everyone from Jensen Huang to Sam Altman and Dario Amodei to senior officials in the White House were travelling to New Delhi for the Impact Summit. Hundreds of American venture capitalists, CEOs, and other technical experts are expected.

Second, as a result of America's advance in the past year, India's approach to strategic diversification has been given real legs. The Free Trade Agreement with the European Union (EU) is as much about India's changing geopolitical realignments as it is about market access and economic growth. Doing more with the EU, the UK, and individual European States, mostly Germany and France, is not a hedge or a bet, but a part and parcel of a reimagining of Indian strategic priorities on both sides. As German officials make clear, "there is no choice but to work hand in glove".

Whistler several of these lines of efforts with the EU and the UK, for instance, have been in the making on their own terms, the recent experience with the US has provided the space, ironically, to do more and sharpen the vision for an outcome-based approach to Europe.

In sum, the announcement of a trade deal between India and the US is, of course, excellent news. But the future will not look like the past. This is not a reset. This is neither about developing a membrane for caution. It is, in many ways, about developing a texture for determined diversification, with the US only a part of the mix.

Rudra Chaudhuri is a vice president at the Observer Research Foundation. The views expressed are personal

## Budget tweaks tariff, but customs reforms remain

Budget 2026-27 came at a critical moment for trade, just days after India concluded a free trade agreement with the European Union. It offered an opportunity to align customs policy with India's growing global trade ambitions. It takes a cautious approach — reducing costs for strategic manufacturing, clean energy, defence, health care, and exporters, while selectively raising tariffs to protect a few consumer goods. The result is a budget that delivers some focused benefits but leaves the deeper structural weaknesses of India's import tariff regime and customs system largely unaddressed.

The most consequential customs changes in the budget lie in the removal of basic customs duties (BCD) on capital goods and strategic inputs. Nuclear power receives long-term certainty — much needed for a sector that has been recently opened for private investments. Duties have been eliminated on nuclear-generation equipment, absorber rods, and project imports for all nuclear plants registered with customs authorities through September 2035.

For an industry defined by long gestation periods and regulatory risk, this clarity matters more than marginal rate cuts. Customs duties are removed on raw materials used for manufacturing and maintaining aircraft parts — including engines — when imported by defence public sector units. This strengthens India's aviation maintenance, repair, and operations (MRO) ecosystem and aligns with defence indigenisation goals without undermining domestic manufacturing.

Duties are removed on sodium antimonate used in solar glass and on capital goods required for lithium-ion cell production for battery energy storage systems. In critical minerals, customs duty on monazite has been cut to zero. Electronics and health care see similar logic at work. Inputs for microprocessors and silicon wafers are exempted to encourage deeper domestic value addition. In pharmaceuticals and medical devices, duties are cut to zero on 17 additional drugs, medicines for seven rare diseases, and key diagnostic components such as X-ray tubes and flat-panel detectors.

The Budget will benefit exporters in aviation, nuclear energy, clean-energy equipment, electronics, and health care. Zero-duty treatment for aircraft components, nuclear equipment, lithium-ion manufacturing machinery, solar glass inputs, and medical devices also directly benefits foreign suppliers. The proposed tax holiday until 2047 for foreign companies offering global cloud services from Indian data centres is another policy signal for attracting greater investments in this sector.

Taken together, these moves signal a budget focused on cost competitiveness in capital-intensive and technology-led sectors rather than on broad consumer-facing liberalisation.

Beyond tariffs, the budget improves export logistics and working-capital conditions. The duty-free import limit for inputs used in sea-

food processing is raised from 1% to 3% of export value. In footwear manufacturing, duty-free inputs now include shoe uppers, easing a long-standing bottleneck. Exporters of garments, leather apparel, and footwear now have 12 months to use up their six — to meet export obligations under Advance Authorisation. This reduces compliance risk and working-capital stress in labour-intensive sectors.

One of the most significant reforms is the removal of the 30 lakh rupee consignments limit on courier exports. MSMEs, artisans, and e-commerce sellers can now ship higher-value goods without shifting to slower and more complex cargo procedures. For small exporters, this is a welcome reform more consequential than many tariff cuts.

But there are also selective protections that send mixed signals. The BCD on potassium hydroxide has been raised from nil to 7.5%, increasing costs for downstream users in chemicals, soaps, detergents, and batteries under domestic supply expands quickly.

Duties on finished umbrellas are raised to 20% or ₹60 per piece, which is higher, to curb low-priced imports. But duties on umbrella parts and accessories are also raised sharply. This partly negates the protection offered to domestic manufacturers who rely on imported inputs.

There are some clear misses. Despite strong signalling ahead of the budget about overhauling customs procedures, reforms remain incremental. Tariff simplification is largely limited to extending and pruning exemptions. Customs tariff changes are confined to a few items, leaving the overall regime unchanged. The maze of cesses, surcharges, and special levies layered over BCD remains untouched. Real simplification needs collapsing these into a small number of final duty bands that traders can actually understand.

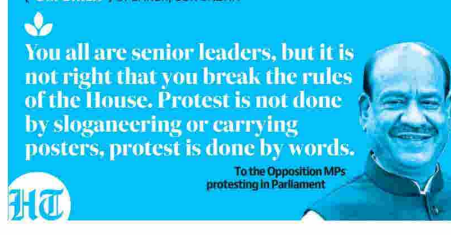
India's dense web of overlapping notifications — many not self-contained — further raises transaction costs. A name-conveyance tariff schedule is long overdue. The Export Promotion Mission announced in last year's budget has yet to start operations. Despite Cabinet approval, intended benefits are yet to reach exporters. High domestic input costs, steel, chemicals, logistics — continue to erode competitiveness. Practical reforms such as extending validity periods for claiming Remission of Duties and Taxes on Exported Products (ROTEP) benefits, allowing aggregation of small credits, aligning duty drawback codes with eight-digit HS codes, and integrating customs IT systems remain absent.

Deeper reform is, of course, inevitable. Customs duties account for barely 6% of India's gross tax revenue and average just 3.9% of import value. Nearly 90% of India's value is concentrated in fewer than 10% of tariff lines, while most tariff lines generate negligible revenue. Maintaining a complex tariff schedule for such limited fiscal returns imposes heavy administrative and compliance costs.

The budget takes sensible tactical steps, but it avoids the harder structural choices. In a world where geopolitics increasingly shapes trade, meaningful customs reform is no longer optional. It must be a continuous process, well beyond the annual budget ritual.

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OM BIRLA | SPEAKER, LOK SABHA



You all are senior leaders, but it is not right that you break the rules of the House. Protest is not done by sloganeering or carrying posters, protest is done by MPs.

To the Opposition MPs protesting in Parliament

## EU-India: Beyond the deal, a stabilising global force

Whether in terms of symbolism, of outcomes, or of strategic significance, the visit of the President of the European Council, Antonio Costa, and the President of the European Commission, Ursula von Leyen, to India — on the occasion of Republic Day and for the 16th India-EU Summit — was nothing short of historic. The camaraderie between Prime Minister (PM) Narendra Modi and the two presidents had a particular personal resonance: President Costa proudly recalled his family ties with India as he pulled out of his pocket his Overseas Citizenship of India card at the summit statements. President von Leyen showed her fondness for Indian culture through her sartorial choice of *bandhgal*, *zari*, and *bandhani* scarf, honouring Indian handloom design and designers.

The Indian textile industry — indeed, all Indian citizens — now have another reason to cheer EU-India: The conclusion of the negotiations on a Free Trade Agreement (FTA) between the EU and India and the memorandum on mobility signed by both sides will bring our economies and people closer, leading to a "new era of shared prosperity", as highlighted by PM Modi.

The long-awaited EU-India Summit, the first in-person since 2017, did not fail the high expectations of both sides. It delivered a consequential joint comprehensive strategic agenda that expands and deepens cooperation across a full spectrum — from clean energy to critical minerals, from water to agri-food, from the circular economy to disaster risk management, from semiconductors to Artificial Intelligence (AI), from research to space, from connectivity to security and defence. And this list is not exhaustive. We also chose to adjust our approach to make sure our partnership delivers at scale and at speed.

Think of it this way: As one of the most consequential FTAs in the world, the "mother of all deals" — along with the start-up partnership and innovation hubs initiative agreed to at the summit — will lay the foundations for an "India-EU economic VPN", a transformational connection of our systems. Our economic complementarities will be leveraged, and we will offer each other market and scale, generating mutual benefits and more investments and jobs. We will also be integrating our supply chains and research and innovation ecosystems in advanced manufacturing for clean tech, biotech, IT, and space, among

others. Six-thousand companies from EU member-states that are established in India are already an integral part of the Indian growth story, representing, in production value, close to 5% of India's GDP and generating 3.7 million quality jobs.

These are not just government talking points: European and Indian business communities alike have applauded the new perspectives offered to them, and the atmosphere was particularly upbeat at the EU-India Business Forum organised at the margins of the Summit.

Successful outcomes certainly owe much to our overlapping converging strategic interests — but also to the willingness of both sides to accommodate each other's concerns, such as the EU's carbon border adjustment mechanism, and agriculture during the multiple rounds of negotiations and accept differences.

This is a sign of the political maturity of this partnership. It did not fall from the sky as divine providence: Both systems have increased engagement in the past years, learned about each other, and gained mutual confidence in taking the relationship to a new level. The EU and its member-states

have worked in sync, with increased frequency to mutual visits and contacts between our two geographies. When India's external affairs minister, S. Jaishankar, characterised the EU and its member-states as "the fastest growing partnership" for India, he articulated a sentiment shared by Europeans about India. Both sides are fully cognisant of the stakes involved and the potential pitfalls. Hence, the fast-paced implementation of the partnership will be a matter of constant focus for the leaders of the two geographies and their respective systems. The recent global economic turbulence and geopolitical turmoil have imparted deeper resonance to the central message of the summit: The EU and India, representing a quarter of the world population and the global GDP, are as much a stabilising force, committed to a cooperative and rules-based global order, as they are reliable, complementary, and stable partners for each other. Both are ready to work with all interested partners to address global challenges. The EU-India force is here to stay as a defining component of the global system. The Indo-Europe Express has now been launched, and both sides will work to make it unstoppable.

Hervé Delphin is ambassador of the European Union to India. The views expressed are personal



# Opinion

THURSDAY, FEBRUARY 5, 2026

## Loosen the controls

The committee on banking sector should give lenders a freer hand and encourage M&A to create scale

**T**HE GOVERNMENT'S ANNOUNCEMENT that it will set up a high-level committee to draw up a road map for India's banking sector is timely. Without a clear strategy for the financial ecosystem, meeting the country's growth aspirations will be difficult; credit remains a critical catalyst. While some recommendations of earlier committees can be revisited, the context has changed dramatically. Rapid technological shifts and the growing ubiquity of artificial intelligence threaten to fundamentally alter how businesses—including banks—operate. That said, India's financial sector needs a set of basic structural fixes. Foremost among them is scale. Indian lenders remain puny by global standards. As Financial Services Secretary M Nagaraju noted earlier this week, India's credit-to-GDP ratio needs to almost treble—to about 150% from the current 56%. To take and absorb risk efficiently, banks must be far larger than they are today. Consolidation is one obvious route. To its credit, the government has already executed one round of public sector bank mergers—no small achievement given strong union resistance. There is now a case for going further, including selective mergers among smaller private sector banks and with stronger peers.

In this context, it would also be useful to assess the performance of small finance banks and examine whether they should continue as standalone entities or be merged into larger banks. Without adequate scale or a sufficiently broad deposit base to lower funding costs, lenders cannot price credit competitively. Stronger balance sheets would also inspire investor confidence and enable banks to raise growth capital from markets. Governance reform is another long-standing priority. Multiple committees, including the PJ Nayak Committee, have argued that state-owned banks need greater autonomy. Reducing the government's role in operational and governance decisions would minimise interference, professionalise management, and improve competitiveness with global peers. A smaller ownership footprint would also make public sector banks more attractive to long-term investors.

There are indications that the government is considering allowing foreign investors to own up to 49% in state-run banks—a sensible step. Strategic foreign investors can bring not just capital but also global best practices in risk management, technology adoption, and governance. The Reserve Bank of India and the government have already taken a constructive approach by facilitating strategic stakes by foreign institutions such as SMCB and NDB in private sector banks. Their willingness to invest reflects confidence in the strength of these institutions. The next logical step would be to revisit voting rights caps, currently limited to 26%, to encourage deeper and more active participation by long-term investors. Of course, India cannot rely solely on foreign capital to build a stronger banking system. Policymakers should also consider granting bank licences to financially sound non-banking financial companies (NBFCs). Several NBFCs have demonstrated an ability to deploy technology efficiently across operations while managing risk prudently—in some cases outperforming traditional banks.

The regulator's reluctance to allow large industrial conglomerates to own banks is prudent. However, a calibrated expansion of licences to well-run NBFCs, which can attract both domestic and foreign capital, deserves serious consideration. For such investors to commit meaningfully, operational flexibility will be key. Letting go of some legacy controls is therefore a necessary first step if India is to build a banking system capable of supporting sustained high growth. The government must speedily decide on the constitution and the terms of reference of the high-level committee. Losing time is never a good option.

## For more FTAs, need for greater trade openness

**THE GOOD NEWS** regarding India's trade deal with the US—which is the ninth since the ruling dispensation came to office in 2014—comes when adverse headlines negatively impact global trade, which in turn has knock-on effects on the Indian economy. An interesting factoid is that more than half of India's exports of goods and a third of imports will flow through the nine trade deals. More such bilateral and regional agreements are on the anvil, with India diversifying its trading relationships as the world fractures broadly into US- and Sino-centric blocs. To facilitate more such deals, government policy must go all in to promote greater trade openness and outward orientation to navigate the uncertainties in global trade.

Out of all the trade agreements that were negotiated since 2014, those with the European Union and the US are big-ticket deals with the most powerful economies in the world. With the US, however, the absence of any deal text renders it difficult to assess what India has agreed to see this agreement. The highly unpredictable US President Donald Trump has claimed that India would stop imports of Russian oil, reduce its tariffs and non-tariff barriers on the US to zero, and commit to buy over \$500 billion of American goods, including energy, technology, and agricultural products for the US to lower reciprocal tariffs on India from 25% to 18%. All of this offers relatively limited comfort for India to be part of the US-centric bloc.

Aligning with the Sino-centric bloc is equally problematic. Although tensions have de-escalated on the border, de-industrialisation and disengagement of troops has not begun. Like the US, the dragon has used coercive economic measures to impose its will on an economically weaker India, like blocking shipments of rare earths, fertilisers, and tunnel boring equipment. India's trade imbalance is massive and accounts for 35% of its global trade deficit. By amassing troops and making border incursions at will, China only recognises India only as a weaker neighbour and not as one with whom it can persuade to join its bloc as an ally. Bilateral tensions can only be resolved by narrowing their relative economic power differential.

To cope with a fractured world, what is needed is a bold agenda on trade openness that improves India's prospects through free trade agreements (FTAs) with middle powers, the Global South, and mega groupings like the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP). India's average most-favoured nation (MFN) tariffs are one of the highest at 16%, and there are pressures from developed nations with whom we have trade agreements to bring them down. An across-the-board cut in duties in alignment with, say, the Association of Southeast Asian Nations (ASEAN)—as recommended in Budget 1997 and later by a member of the Economic Advisory Council to the Prime Minister last year—will definitely send the right signals.

As India will ink more FTAs, lower average tariffs, including those on inputs and intermediates going into its exports, would boost its trade prospects and integration with global value chains. In this regard, its trade deals with Australia and New Zealand are indeed crucial for its evolving outreach to the bustling India-Pacific region as they are also members of the CPTPP. So too, are four ASEAN members. Considering India's reluctance to be a part of the bloc led by the US and China, it makes much more strategic sense to use its competitive MFN tariffs in alignment with ASEAN as a basis to join the CPTPP in the future. But this can happen only if the tariff question is addressed in only a piecemeal manner rather than through overarching rationalisation. Many of these nine deals are also deep FTAs covering a broader range of issues like intellectual property rights, labour, and sustainability. With much stronger intent on tariff reform, government policy must ensure that India through its FTAs navigates the fractured world of global trade.



**N CHANDRA MOHAN**

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## DEALING WITH US

Union Commerce Minister Piyush Goyal

I want to stress that this is less than the tariffs imposed by America on several competing nations; it will increase India's competitiveness in terms of its exports to the American market

## POLICY PREVIEW

STEADY GROWTH ENVIRONMENT LENDS SPACE TO WAIT RATHER THAN DELIVER FINAL RATE CUT, IF THERE IS ONE

# Time to wait and watch

## ANUBHUTI SAHAY

Head-India, Economics Research, Standard Chartered Bank



impact on the final CPI inflation, it is important to wait rather than act based on assumptions. If FY27 inflation turns out to be in line with our estimate, based on the real rate preference of 100-150 bps, room for one more rate cut could emerge. But the availability of space to cut rates does not warrant a need to use it just as of now.

We say so for several reasons.

The ultimate objective of any monetary policy easing is transmission. We believe that better transmission or keeping money market rates closer to the repo rate can work more effectively with a focus on adequate liquidity provision. Another rate cut is likely to have a limited impact, especially if the market views the next move after a pause as a hike. For instance, since the last rate cut in December, while call rates have remained similar to where they were before the cut, 10-year bond yields have moved up on inadequate liquidity and an unfavourable bond supply-demand balance in FY27, the government announced a larger-than-expected gross borrowing programme in the recent budget. Recent RBI actions on liquidity are reassuring and liquidity pro-

vision via various tools (including bond purchases) will remain a key factor in keeping market rates anchored (rather than a rate cut).

Usually, interest rate differentials matter less for the Indian rupee, but at a certain juncture they become important. By no means are we suggesting that

the Indian rupee needs any interest rate defence mechanism as of now. India's import cover remains healthy at c.10 months and the RBI's decision to allow the Indian rupee to be a shock absorber amid weak capital inflows is commendable. Capital flows remain weak on a host of factors, including a plunge in net foreign direct investment (FDI) to \$1 billion in FY25 from a peak of \$40 billion in FY20. Higher global rates, the incentive to invest in artificial intelligence (AI), and a slower-than-expected revival in domestic demand are the likely reasons for this sharp fall in net FDI flows.

While both the RBI and the government are focused on attracting durable capital flows back to the economy, it is likely to come with a lag as structural reforms (key to boosting return on capital in India) take time to implement and yield gains. In the interim, another rate cut is

likely to further de-incentivise USD raising amid higher global rates. Maintaining the policy rate at least takes off additional pressure on the Indian rupee and the import bill.

Moreover, geopolitical tensions, trade fragmentation, and concerns on AI-focused investment flows raise external risks for India. Hence, it is important to build buffers to manage these risks in case they materialise. Crude oil prices have quietly inched up towards \$67 per barrel (after touching \$70 briefly) and there are upside risks to base metal prices. Should these risks materialise, especially amid a weaker Indian rupee, it could push inflation higher. Thus, a wait-and-watch mode makes more sense than a cut followed by a quick turnaround in the monetary policy cycle. At the same time, in case of any adverse shocks to growth later in the year due to external factors, keeping some powder dry in the form of policy rate cuts can help.

A steady growth environment provides space to wait rather than rushing to deliver the final rate cut (if there is one). We expect India's GDP growth to moderate to 6.6% in FY27 from 7.5% in FY26. The Economic Survey projects FY27's GDP in the 6.8-7.2% range. While these numbers can vary on a host of factors (including the impending release of a GDP series with a new base year), the consensus is that the underlying growth momentum remains reasonably supported. The next push to growth needs to come from the ease and speed of doing business in India rather than relying on counter-cyclical measures like interest rate reductions (which has run its course). The Economic Survey has been also echoing the need to bring down the structural cost of capital in the economy.

**In case of any adverse shocks to growth later in the year due to external factors, keeping some powder dry in the form of policy rate cuts can help**

## A focus on efficiency



## ADITI NAYAR

Chief Economist, Head-Research and Outreach, ICRA

The 16th FC has given useful suggestions on discontinuing off-budget borrowings by states, strict adherence to provisions of FRBM Act and borrowing limits, and rationalising subsidies

**THE REPORT** of the Sixteenth Finance Commission (16th FC) was unveiled along with the FY27 Union Budget. This report retained the approach followed by the 15th FC in several recommendations while proposing meaningful changes in others, a remarkably fine balance of continuity and change, with a focus on efficiency.

The two main recommendations of the FCs pertain to the sharing of taxes and grants by the Government of India (GoI) with the states. The 16th FC has recommended that 41% of the GoI's divisible pool (defined as gross tax revenues less cesses, surcharges, and collection charges) be transferred to the state governments during its award period of FY27-31. This is known as vertical tax devolution and is in line with the level recommended by the 15th FC for FY22-26.

For splitting this amount between the individual states, referred to as their inter-se share, the FCs use a horizontal devolution formula. The 16th FC retained five of the six horizontal devolution criteria used by the 15th FC, i.e. population, area, forest, per-capita gross state domestic product (GSDP), and demographic performance. However, it changed the weights and/or calculation methodology for some of them, which raised the inter-se share of 14 of the 28 states for the 16th FC's award period.

The 16th FC has introduced a new horizontal devolution criterion, contribution to gross domestic product (GDP), with a weight of 10%. This is a broad-based indicator and seems to have played a key role in lifting the inter-se share of states with

## NEW LOOK

Changes in divisible pool share for FY2027-FY2031 over FY2022-FY2026



Source: FC Reports; ICRA Research

largely healthy economic management.

Further, the Commission has reduced the weight of the area criterion to 10% from 15% assigned by the previous two FCs while also lowering the floor to 1.5%. The former would have lowered the inter-se share of states with very large geographical area, and the latter would have impacted that of states that are very small. However, this may not negatively impact those states that routinely report revenue surpluses, as this change may only compress the size of their surplus, and not pose a sizeable concern.

The tax devolution is a formula-based transfer, and its appeal lies in its predictability (transferred by the GoI to the states on a monthly basis) and untied nature. A large portion of the grants, on the

other hand, are subject to fulfilment of conditions by the state or materialisation of the contingency. In all, grants for the 16th FC period are 18% higher than the 15th FC's award period.

The 16th FC has recommended a doubling in local body grants to ₹7.9 lakh crore for FY27-31, from ₹3.9 lakh crore transferred during the FY22-26 revised estimates (RE). The release of these remains contingent on the states completing the prescribed basic reforms. However, the untied component of such grants has been raised to 60% of the total by the 16th FC, from 40% in the previous five years, enhancing the flexibility of usage. Around 40% of the local body grants are tied towards spending in sanitation and solid waste management and/or water

management sectors. Even though the local body grants are pass-through in nature, they play an important role in improving the socio-economic indicators of a state and augmenting the growth of its economy.

Additionally, the 16th FC has proposed ₹1.6 lakh crore as disaster management grant to the states during FY27-31, up from ₹1.3 trillion transferred during the previous five years.

In a departure from the practice, the 16th FC has discontinued revenue deficit grants to the states, which was an unconditional and untied source of grants. This was given to some states if the FC anticipated that even after considering their own revenues and tax devolution, the states may still report a revenue deficit, reflecting some inherent disability. The 16th FC assessed such grants to be ineffective in reducing the structural gaps and therefore shelved it. This change may nudge the erstwhile recipients to find durable solutions to structural revenue deficits, and perhaps also discourage announcements of open-ended welfare schemes.

On the borrowing limit, the 16th FC has capped the normal net borrowing limit for state governments at 3.0% of GSDP for its award period, in line with what prevailed during FY24-26.

This part, the 16th FC has given a useful set of suggestions on fully discontinuing off-budget borrowings by states, strict adherence to the provisions of the Fiscal Responsibility and Budget Management Act and borrowing limits, and rationalising subsidies. We hope the states pay heed to these important suggestions.

## LETTERS TO THE EDITOR

### A strategic pause

Apropos of "A breakthrough moment" (FE, February 4), the trade agreement with US should be read less as a transactional win and more as a strategic pause in an increasingly volatile trade environment. At a time when supply chains are being reordered by geopolitical tensions, sanctions, and election-driven protectionism, India has bought itself room to manoeuvre. Lower tariffs restore predictability for exporters just as

global demand shows signs of fragmenting along political lines. More importantly, the deal signals that India is no longer negotiating from a position of vulnerability but as a market and manufacturing base that major economies cannot ignore. This leverage will matter as trade increasingly intersects with technology controls, energy security, and defence partnerships. That said, the real test lies ahead. India must use this window to deepen competitiveness rather than rely on

tariff arbitrage. The next phase of global trade will reward countries that can offer resilience through trusted supply chains, regulatory clarity, and scale rather than just cost advantages. —Amrjeet Kumar, Hazaribagh

### Indo-US trade reset

Apropos of "A breakthrough moment" (FE, February 4), the move signals a pragmatic reset in Indo-US trade ties, easing frictions and building trust at a time of shifting global supply chains.

Write to us at [letters@expressindia.com](mailto:letters@expressindia.com)





## Joining hands

The BJP manages internal unity in Manipur; the State still awaits it

Nearly a year after former Manipur Chief Minister N. Biren Singh resigned on February 9, 2025, leading to President's Rule, President Droupadi Murmu revoked the order on Wednesday to facilitate the return of a popular government — Bharatiya Janata Party (BJP) leader Yumnam Khemchand Singh was sworn in as the 13th Chief Minister. The two Deputy Chief Ministers are Nemcha Kigen, from the Kuki-Zo community, and Losli Dikho of the BJP's ally, the Naga People's Front. While these moves were taken to avoid extending President's Rule beyond one year, which would have required moving a Constitution Amendment Bill in Parliament, they also allowed the BJP to provide a semblance of democratic governance to help it regain public support during the final year of the Assembly's tenure. As seen in the general election, the disastrous second tenure of N. Biren Singh had led to discontent in the hills and valley of Manipur, reflected in the victory of Opposition candidates. Subsequently, as sporadic violence spread across even relatively peaceful areas, a coalition of internal critics in the BJP, which included Mr. Khemchand Singh, successfully lobbied for a change in leadership. That Mr. Biren Singh was present when Mr. Khemchand Singh was nominated by the BJP leadership to the posts of Legislature Party leader and Chief Minister suggests party consensus. Mr. Khemchand Singh had also signalled his intent in working towards reconciliation between the Meitei and Kuki-Zo communities by visiting a Kuki-Zo relief camp in the Naga-dominated Ukhrul district last year.

President's Rule was also intended to dismantle the impunity of armed radical groups and facilitate the safe return of the displaced. While security forces had managed to recover a significant portion of looted weapons and tamp down the fervour of radical groups, the human cost of the ethnic strife still remains unaddressed. Only 9,000 of the estimated 60,000 displaced persons have returned home, reflecting the enduring trust deficit. Dastardly acts, such as the execution of a Meitei man in the Tuibong area of Churachandpur, in January, while visiting his Kuki-Zo wife, underscore the urgent need to defuse radical groups that continue to hold sway. The BJP has successfully leveraged political survival as a glue for its leaders. However, engineering a similar detente between the communities remains a daunting task. With Kuki-Zo groups continuing to demand an untenable "separate administration" which will lead to further discord beyond just the two communities, the new government must move beyond token concessions such as accommodating different community representatives in leadership positions. True stability will require an inclusive dialogue that engages all political and civil society stakeholders to rebuild the foundation of trust.

## Generations apart

Despite being separated by 16 years, Djokovic fought as an equal with Alcaraz

Ever since Carlos Alcaraz won his maiden Grand Slam title at the 2022 US Open and scaled the pinnacle of ATP rankings as a tender 19-year-old, he was said to be on a fast lane to success. On Sunday, with his first Australian Open singles crown and seventh Major overall, the Spaniard proved that those predictions were not ill-founded. The four-set triumph over the legendary Novak Djokovic drew Alcaraz level with greats such as John McEnroe and Mats Wilander in the all-time Slam tally. At 22 years, eight months and 28 days, Alcaraz is also the youngest to complete the career Grand Slam (acquiring all four Majors at least once), surpassing 22-time Slam winner Rafael Nadal's record of 24 years, three months and 10 days. Melbourne had long been Alcaraz's Achilles heel. He had not gone past the quarterfinals in four prior attempts, and this time, he had arrived Down Under without his long-time coach Juan Carlos Ferrero, from whom he recently split. But the World No.1 thrived, often under pressure, not just in the final where he fended off a resurgent Djokovic aiming for his 25th Major, but also in the semifinals where he battled from the brink — both tennis-wise and health-wise — to outlast Germany's Alexander Zverev in a five-hour, 27-minute humdinger.

The fortnight also served as a timely reminder of Djokovic's enduring genius. The rousing four-hour, nine-minute semifinal victory over World No.2 and two-time defending champion Jannik Sinner — his first over the Italian in six attempts — showed that even at the grand old tennis age of 38, the Serb is among the very best. He may have benefited from a walkover in the fourth round and a retirement in the quarterfinals, but what shone were his technical mastery and the ability to hit peak level when needed. Djokovic is now up to No. 3, and such is his recent record — four semifinals and a final in the last five Majors — that any talk of retirement appears incongruous. However, it will be in the best interest of men's tennis if a contemporary star can be unearthed to challenge the Alcaraz-Sinner duopoly than just depending on a seemingly timeless patriarch. The women's game does not suffer from such lacuna as Elena Rybakina captured her second Slam title — after Wimbledon 2022 — with a stunning three-set defeat of World No.1 and four-time Major winner Aryna Sabalenka. The 26-year-old Kazakh is now ranked No. 3, and the fact that she beat No. 2 Iga Swiatek — who was on her own mission to achieve a career Slam — and No. 6 Jessica Pegula en route to halo her achievement.

# The Budget and the imperative of fiscal consolidation

While presenting the Union Budget 2026-27, a considerable part of the Finance Minister's Budget speech dealt with the expenditure programmes that will be launched to enable India to become developed by 2047. The emphasis on the advanced technology sectors such as Artificial Intelligence, biopharma, semiconductor and critical minerals among others, is well taken. The concern with these expenditure programmes is on how well they are going to be implemented and the pace at which they will enable the goal of Viksit Bharat to be achieved.

**Expenditure priorities, revenue prospects**  
In order to provide fiscal space for these changing priorities, the Government of India has been successfully undertaking a restructuring, particularly of its revenue expenditures. For more than a decade, the share of revenue expenditure to total expenditure has been going down, from 88% in 2014-15 to about 77% in 2026-27 (BE), that is a fall of 11% points. Within this, the fall in central subsidies was 7% points of total expenditure. Correspondingly, the share of capital expenditure in total expenditure has increased.

The Centre's emphasis on capital expenditure has played an important role in supporting GDP growth. As a percentage of GDP, the Centre's capital expenditure, in the post-COVID-19 years, has been at a high level. However, its annual growth rate has fallen over time. Thus, from a recent peak growth of 28.3% in 2023-24, it fell to 10.8% in 2024-25 and to 4.2% in 2025-26 (RE). It is budgeted to increase now to 11.5% in 2026-27 (BE), which is only marginally higher than the assumed nominal GDP growth of 10.0%. Thus, it will almost remain static at 3.1% of GDP in 2025-26 (RE) and 2026-27 (BE). It may be noted that the budgeted capital expenditure growth in 2025-26 was 10.1%, but a growth of only 4.2% was achieved as already noted.

The Government of India's revenue receipts,



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The Budget pinpoints the critical areas where the government needs to focus on, but sustained growth needs monetary and fiscal stability

particularly projections for 2026-27 (BE) of tax revenues are cautious and are likely to be achieved. But the concern is that the buoyancy of Centre's gross tax revenues in 2026-27 (BE) has fallen to 0.8, well below the benchmark of 1. This consists of a buoyancy of 1.1 of direct taxes, which has a share of 61.2%, and a buoyancy of 0.3 of indirect taxes, which has a share of 38.8% in Centre's gross tax revenues. The main reason for the lower overall buoyancy is linked to the Goods and Services Tax (GST) collections, which are not expected to keep pace with GDP growth in 2026-27 (BE). In view of the high pressure on increasing expenditure, both developmental and welfare, the government should take a good look at the indirect taxes structure and raise their buoyancy to 1.

The recommendations of the Sixteenth Finance Commission (FC16) have not provided for any change in the share of States in the divisible pool of central taxes, keeping it at 41%.

The assignment of taxes to the States, therefore, has remained the same at 3.9% of GDP in 2025-26 (RE) and 2026-27 (BE). Also, the FC16 did not recommend any revenue deficit grants or sector/State-specific grants. Because of discontinuation of revenue deficit grants, there would be a reduction in the overall transfers to the States as compared to FC15. In fact, there has also been a reduction in other components of FC grants — the reason why total FC grants to the States have fallen from 0.43% of GDP in 2025-26 (RE) — the last year under the recommendations of FC15 — to 0.33% in 2026-27 (BE), the first year under the recommendations of the FC16. Usually, in the first year of an FC award period, there is a step jump in the volume of grants.

### Pace of fiscal consolidation

The slowdown in the pace of fiscal consolidation is also a major concern. The pace of reduction in the fiscal deficit to GDP ratio has progressively fallen in the post-COVID-19 years. Considering the period from 2023-24, the annual reduction in this ratio in successive years was 0.7% points in

2024-25, 0.4% points in 2025-26 (RE) and only 0.1% point in 2026-27 (BE). The change in the targeting strategy from fiscal deficit to targeting the debt-GDP ratio also does not give much confidence. In fact, the debt-GDP ratio and fiscal deficit to GDP ratio are interdependent and move in tandem depending on the nominal GDP growth.

A transparent strategy would be to give the glide path of debt-GDP ratio and fiscal deficit relative to GDP with an underlying assumption of nominal GDP growth for the next five years. It should also indicate as to when the respective targets committed to in the Fiscal Responsibility and Budget Management Act 2018, that is, of 40% for debt-GDP ratio and of 3% for fiscal deficit to GDP ratio are likely to be achieved.

It is also useful to note that maintaining an unduly high debt-GDP ratio leads to a high interest payment to revenue receipts ratio. The effective interest rate for central government debt is estimated at 7.12% in 2026-27 (BE). This rate has been rising progressively for the last three years. In fact, as per the 2026-27 (BE), the interest payment to revenue receipts ratio is close to 40%, thereby squeezing the space for the required primary expenditures.

It must be stressed that the limit of fiscal deficit at 3% of GDP has a strong logic behind it. If the Centre and States take 8%-9% of GDP, the investible resources available for the private sector will come down strongly. In this situation, it is difficult to expect private investment to pick up.

### A good framework

Taken together, the Budget presents a good road map to achieve the status of a developed country by 2047. It has highlighted the critical areas where the government and country must focus on. Sustained growth needs monetary and fiscal stability. The path of fiscal consolidation requires a relook.

The views expressed are personal

# The U.S. trade deal — gains from economic diplomacy

India's trade playbook is working strongly, steadily and at scale. Its new trade architecture resembles a newly built expressway, anchored in strategic trade agreements that will enable faster, more predictable movement for trade. After concluding a major free trade agreement with the European Union (EU), the United Kingdom and other partners, India has now secured a consequential trade deal with the United States.

The road to this deal was neither short nor simple. Shaped through a demanding and intricate process, the deal stands as a testament to the strength, steadiness and foresight of Indian negotiators. After nearly a year of sustained dialogue, technical negotiations and quiet diplomacy, India and the U.S. agreed upon the lower tariff of 18%. The reduction of U.S. tariffs on Indian goods to this competitive level is a huge boost to Indian exports, providing improved market access, policy certainty and avenues for new strategic partnerships.

### A growing network of partnerships

The India-U.S. trade deal represents an important outcome in India's expanding network of international trade partnerships. The trade agreements with the European Free Trade Association (EFTA), the U.K., and the EU give India preferential market access to the whole of Europe. Agreements with Australia and New Zealand make India a key partner of the Pacific, trade agreements with Oman and United Arab Emirates provide greater access to West Asia, and the latest deal with the U.S. deepens India's stronghold in America — a clear reflection of India's deep integration with the world.

The U.S. is the largest import market in the world and India's biggest export destination, accounting for almost one-fifth of India's total exports. Indian exports to the U.S. span a wide range of sectors, which includes apparel, gems and jewellery, agricultural products, footwear, leather and several other manufacturing products, supporting both employment and manufacturing value chains in India. With the elevated U.S. tariff levels of 50% last year, several Indian exporters were at a competitive



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Industry must use the opportunities that the India-U.S. trade deal presents

disadvantage in this critical market. The revised tariff not only provides meaningful relief and improves India's relative position vis-à-vis competing suppliers but also provides a constructive basis for advancing discussions under the ongoing India-U.S. Bilateral Trade Agreement (BTA). By easing immediate trade frictions, the agreement creates space to address broader issues such as regulatory cooperation, market access and supply chain under the BTA.

### The gains and broader implications

The clearest gains from the tariff reduction are likely to accrue to employment-intensive export sectors, particularly apparel. The U.S. is the world's largest apparel import market, and with Indian exports now facing an 18% tariff, lower than key competitors such as Vietnam and Bangladesh, Indian manufacturers regain price competitiveness in several high-volume categories. Similar dynamics apply to gems and jewellery (where margins are highly sensitive to tariff changes and the U.S. remains a critical destination), as well as to marine products, processed foods, footwear and leather (where even modest tariff moderation materially improves landed costs). A lower tariff will enhance export viability across these sectors and support India's positioning in diversified global supply chains, further encouraging these industries to go for capacity expansion.

On the whole, the reduction in U.S. tariffs on Indian goods immediately enhances India's competitive position relative to several major exporting nations that face higher duties, including China, Bangladesh, Sri Lanka, Brazil, South Africa, Pakistan as well as the Association of Southeast Asian Nations (ASEAN) countries. This competitive positioning builds up India's export sectors and supports the country's long-term goal of becoming a global manufacturing hub.

Beyond immediate economic relief, the deal opens pathways for long-term growth and boosts the overall India-U.S. economic relationship. It encourages joint ventures, technology partnerships and investment in high-value sectors, fostering innovation, employment and

skill development.

For India, it consolidates global economic leadership and strengthens the country's capacity to engage in high-value international partnerships. For the U.S., it highlights the advantages of partnering with India to drive innovation, expand markets and reinforce supply chains. Progress on tariffs supports deeper engagement across regulatory co-operation, digital trade, clean energy and innovation-led sectors. The deal creates a mutually beneficial cycle of growth and opportunity, laying the foundation for collaboration that extends beyond commerce.

From a strategic perspective, closer economic ties complement cooperation in wider forums such as the Quad (India, Australia, Japan, the U.S.) where supply-chain resilience and trusted partnerships are central priorities. A stable trade relationship reinforces these objectives.

### From tariffs to trust, a strategic reset in ties

This trade deal is more than a temporary adjustment of tariffs. It restores trust, unlocks economic opportunities and shores up a constructive strategic relationship. The India-U.S. partnership is poised to expand in areas which include technology, defence, energy and high-value manufacturing.

The deal demonstrates how thoughtful negotiation and shared priorities can turn complex challenges into lasting opportunities. It reveals how two democracies, when willing to engage thoughtfully, can craft solutions that serve national interests while advancing global stability. The India-U.S. trade deal is not just an economic milestone. It represents a renewed, balanced and strategic partnership, setting the stage for deeper cooperation and mutual prosperity in the decades ahead.

The India-U.S. trade improves access to the most important export destination, strengthens competitiveness across key sectors and supports the next phase of bilateral economic engagement. With policy momentum in place, the focus now shifts to industry to leverage these opportunities through investment, scale and enhanced competitiveness.

## LETTERS TO THE EDITOR

### About Parliament

There are serious concerns about parliamentary functioning and democratic accountability, as the ruckus in Parliament shows. While the Treasury benches have cited "unruly conduct" and procedural rules to highlight the conduct of the Opposition, the core issue remains the government's refusal to address sensitive issues. There are matters of national security that deserve a transparent explanation, not procedural avoidance. Further, the finalisation of the India-U.S. trade deal adds urgency to the need for clarity. Parliament is the forum for debate on issues of national importance. Repeated

adjournments and mass suspensions weaken the spirit of deliberation and risk turning the House into a site of confrontation rather than accountability. A vibrant democracy requires confidence in parliamentary scrutiny. Open debate, not suppression, is the true measure of national strength.

**Vidysagar Reddy Kethiri**,  
Warangal, Telangana

Business in Parliament seems to be a fine example of indiscipline and chaos. Such behaviour only makes one hang one's head in shame. The Leader of the Opposition in the Lok Sabha seems to be comfortable with unruly behaviour. The Opposition

has a right to voice its grievances but there are protocols to be observed.

**Ashok Jayaram**,  
Bengaluru

### The fine print matters

It is only after the dust settles on the India-U.S. trade deal and the fine print is read that India can put itself on the back for having successfully negotiated with someone like U.S. President Donald Trump (Front page, "U.S. deal will not include sensitive sectors: Goyal", February 4).

Mr. Trump is someone who drives a hard bargain. Mr. Trump seems to have already decided that India has agreed to halt oil imports from Russia and would instead purchase oil

from the U.S. and Venezuela. It is strange to have the Indian side maintain a stony silence (Inside pages, "No word on India stopping oil purchases, says Kremlin", February 4). Commerce Minister Piyush Goyal may say that sensitive sectors such as agriculture and dairy are outside the deal but there needs to be confirmation of this by the U.S.

**C.V. Aravind**,  
Bengaluru

### Leading from the front

Without going into the details of the arguments made by the incumbent Chief Minister of West Bengal, Mamata Banerjee, the first for a sitting Chief Minister in India, in the Supreme Court of India, it is hard to look past the optics of it all. Ms. Banerjee has built her politics and brand TMC around a welfare state that cares for its citizens come what may. With elections round the corner, she did not go to court to

win the case on SIR against the Election Commission of India. She went with the singular objective of convincing the electorate of Bengal, who are indeed facing harassment due to various procedural issues, including surname spellings, that she would leave no stone unturned to secure the well-being of Bengalis. Those behind the ill-advised SIR may have just handed Ms. Banerjee a major boost to her election campaign. Elections in India are also about sentiment and Ms. Banerjee may have cleverly used that.

**Argha Mallick**,  
Bengaluru

Letters emailed to [letters@thehindu.co.in](mailto:letters@thehindu.co.in) must carry the postal address.

### Corrections & Clarifications

In a report, "Indian, U.S. industry bodies and leaders laud tariff deal" (Business page, February 4, 2026), the abbreviation IEA was mistakenly expanded as India Energy Storage Alliance. It should have been India Electronics and Semiconductor Association.

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## A turning point for nuclear deterrence

The rupture between Europe and Donald Trump's U.S.-over Greenland may be papered over in time, but as a reliable North Atlantic Treaty Organization (NATO) ally has been irreparably broken. As the last remaining arms control treaty limiting Russia's nuclear arsenal comes to an end, conversations about defending Europe are acquiring a sharper edge.

NATO came together in 1949 as a defensive nuclear alliance against the Soviet Union with the U.S. as its *primus inter pares*—the ultimate guarantor of the security of its western European members. Now, the hegemon has turned on its own alliance, over Mr. Trump's desire to acquire Greenland, a sovereign territory under the jurisdiction of NATO member Denmark. Mr. Trump's bullying and economic warfare has broken trust, and without trust NATO as a nuclear alliance is hollowed out. How Europe responds to this rupture will shape not only the future of the continent's security, but also the future of conversations about nuclear deterrence. Depending on whether the new security architecture of Europe privileges nuclear deterrence, thinking about nuclear weapons will either be updated to reflect the lessons of the 80 years since a nuclear weapon was last detonated, or continue to echo conversations that took place when the Nuclear Non-Proliferation Treaty (NPT) separated the world into nuclear haves and have-nots.

**The nuclear conversation**  
The intervening years since the NPT restrained horizontal proliferation have seen threats to world security shift from nuclear rivalry to terrorism and extremism; climate change; economic stress; inequality; and regional rivalries. While none of these is easily addressed by nuclear weapons, conversations about nuclear possession and use



**Priyanka Malik**  
writes on nuclear politics and security

continue to privilege nukes as the ultimate guarantor of peace and security even as great power rivalry returns to the global stage. Moreover, discussions about 'what deters' appear to have ossified. At the dawn of the nuclear age, when possessors were still building their arsenals, there was a debate on whether deterrence rested on certainty or uncertainty. Some believed that uncertainty was enough; that allowing an adversary to not be certain that any adventurism would not be countered with a nuclear response was enough for deterrence to work. A form of this deterrence arguably operated between India and Pakistan between the 1980s and 1998. Israel, with its opaque nuclear status, also relies on this uncertainty. For the rest of the nuclear possessors, a complex interplay of great power politics led to growing stockpiles and an emphasis on the certainty of a nuclear response. Testing demonstrated intent and number of weapons indicated resolve.

Yet, even as nuclear states were racing to stockpile warheads, a taboo on nuclear use was gaining strength. A nuclear weapon has not been deployed since 1945. While nuclear threats have been issued, and states have developed ever smaller and more 'useable' weapons (tactical or battlefield nukes), nuclear use, to the best of our knowledge, has never been seriously contemplated.

Arms control agreements between the U.S. and the Soviet Union/Russia, along with the global non-proliferation architecture may have contributed to sparing the world another Hiroshima, but thinking on nuclear deterrence remains essentially unchanged. And now, after a sharp reduction in nuclear stockpiles between the U.S. and Russia, the pendulum may be swinging back.

China, Russia and the U.S. are ambitiously modernising their nuclear stockpiles. China has reportedly added 100 warheads a

year since 2023 to reach a total of 600. In 2015, the U.K. reversed a 2006 decision to reduce its stockpile and is at 225 warheads. The last remaining arms control agreement between Russia and the U.S.—New START—expires on February 5, and if both states start increasing their stockpiles from the current 5,459 and 5,277, respectively, it will send a clear message of moving back to Cold War ideas of deterrence.

### Lessons from Ukraine

The war in Ukraine should have led to a more serious debate about what deters. Russian President Vladimir Putin had made nuclear threats before his invasion and then again in October 2022. Yet those threats were countered not by the certainty of a nuclear response, but by the certainty of a robust response that left the nuclear element undeterred. It is worth remembering that Ukraine—a non-nuclear country—has been able to defend itself against a nuclear adversary. Yes, it has had help and yes, it has lost territory, but Ukraine has not yet been defeated by its nuclear neighbour.

Therefore, what happens in the next few months as Europe comes up with a security architecture that does not rely on the U.S. could reshape nuclear thinking.

Apart from some tepid discussion about how France and the U.K. might extend their nuclear umbrella to cover Europe, most of the previous debate appeared to return to hugging the U.S. ever closer. In the meantime, an ad hoc grouping of mainly European states, called the Coalition of the Willing, has come together to guarantee Ukraine's security. Ukraine now has experience in defending itself against a nuclear state. Against this backdrop, whether Europe chooses to base its new security architecture on some sort of replacement nuclear alliance, or on a defensive alliance that may have a nuclear element, will shape future discussions about nuclear weapons and deterrence.

## A city gridlocked and stranded

Years of poor mobility planning have made Bengaluru a traffic nightmare

### STATE OF PLAY

**Darshan Devaiah B.P.**  
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Bengaluru's traffic problem has long been a subject of public frustration, with commuters losing an extraordinary number of hours on choked roads. Therefore, the latest TomTom report that ranked Bengaluru as the second-most congested city in the world has come as no surprise. For a city that positions itself as India's technology and innovation capital, this is an indictment of years of poor mobility planning.

Congestion in Bengaluru is not merely the result of rising population or economic growth. It is the outcome of planning choices that failed to align transport infrastructure with how the city actually functions. Data from Karnataka Transport Department show that the number of registered vehicles in Bengaluru has risen sharply from about one crore in 2020-21 to nearly 1.23 crore in April 2025. This growth has occurred alongside the concentration of employment in a few major clusters, mainly Electronics City, the Whitefield-ITPL corridor, and the 17-km Outer Ring Road (ORR) stretch, that houses lakhs of daily office commuters. These corridors were not initially prioritised in the city's public transport expansion.

**Inadequacy of mass transit**  
Bengaluru's commute backbone remains the Bengaluru Metropolitan Transport Corporation (BMTCL), operating 7,067 buses, catering to nearly 48 lakh passengers every day, the highest ridership for any city-run public transport system in India. Despite its scale, the BMTCL has struggled with a

shrinking fleet strength relative to demand, slow average speeds due to mixed traffic, and the absence of dedicated bus priority lanes. The pressure on the BMTCL recently prompted former Infosys CFO T.V. Mohandas Pai to suggest that the BMTCL should be opened up to private participation, which drew strong opposition from Transport Minister Ramalinga Reddy, who argued that public transport cannot be run for profit. While the Minister's defence of a public-run bus system is valid, without sustained capital investment, bus priority infrastructure and increase in number of buses, the BMTCL cannot solve the traffic issue.

Moreover, the metro network in the city has failed to fill this gap. The construction of Namma Metro began in 2007, and the first stretch opened in 2011, with new corridors added over the years. While these improved city mobility, Bengaluru's prime employment destinations were again not considered. This planning gap became evident when the metro's Purple Line was extended to Whitefield in 2023. Data from Bangalore Metro Rail Corporation Limited (BMRCL) showed an immediate increase in ridership of around 2.5 lakh to 3 lakh passengers a day. A similar trend emerged after the Yellow Line to Electronics City opened in August 2025, with daily boardings on the new

line alone crossing 60,000 within weeks. Urban transport experts have pointed out that the earliest metro corridors prioritised areas with relatively lower commuter demand, while major employment hubs had to wait over a decade. The result is visible on the ORR stretch. Despite being the city's largest employment stretch, the ORR will have to wait till 2027 for operational metro connectivity.

### Wait for suburban trains

Bengaluru has long needed a high-capacity regional rail system. The Bengaluru Suburban Railway Project was finally sanctioned in October 2020, with an ambitious plan to operate trains across four corridors spanning 148 km and 58 stations. The project was proposed to serve nearly 20 lakh commuters daily. But recently the deadline to open the project was pushed to 2030 from October 2026. Moreover, last-and-first-mile connectivity remain notoriously inadequate in the city. Shared auto services are restricted, pedestrian infrastructure is inconsistent, and cycling infrastructure remains fragmented. While cab and auto aggregators have stepped in to fill some gaps, commuters report the unavailability of services during peak hours or sharp fare surges.

The overall fragmentation of the transport network in Bengaluru is compounded by a disempowered Bengaluru Metropolitan Land Transport Authority (BMLTA). Conceived as an apex body to coordinate transport planning across agencies, BMLTA has yet to function as an effective decision-making authority. It seems that without regulatory intervention in the broader mobility framework, aggregators have become unreliable when demand is the highest.

## Half of the staff in 1.5 lakh schools are contract teachers

At least 16 lakh teachers are working on contract in India for lesser wages and benefits

### DATA POINT

**Sambavi Parthasarathy**

For more than a week, contract teachers in Puducherry have been protesting about the regularisation of their jobs. On February 3, their protest march towards the Assembly was stopped by the police. The protest in Puducherry is the latest in a series of demonstrations carried out by contract teachers across the country demanding fair treatment and regularisation of their jobs.

Less than a year ago, contract teachers staged a sit-in protest in Puducherry near the Assembly for over four days. They called off their agitation after Chief Minister N. Rangasamy reassured them of the government's commitment towards the regularisation of their jobs. Months later, in November 2025, Puducherry's Home and Education Minister A. Namassivayam said that the government was planning to regularise the services of 292 contract teachers. Still, the protests are back again this year.

The Puducherry incident is just the latest flashpoint in a broader national struggle of contract teachers, that spans Uttar Pradesh, Bihar, Andhra Pradesh, Delhi, and Jharkhand, over unfair treatment and lack of permanent positions at various points of time.

Contract teachers, often referred to as para teachers, guest teachers, and *shiksha mitras*, were initially hired by States to meet teacher shortages in the early 1990s. These teachers were employed on a short-term basis for wages lower than those of regular teachers.

According to the latest UDISE+ data, teachers employed on a contractual and part-time basis form about 16% of India's school teacher workforce today. In absolute, that translates to over 16 lakh teachers hired for lesser wages. (**Chart 1**) Often, these contracts are rolled

over, and contract teachers continue to work as much as regular teachers, without the benefits that come with the latter's position such as higher pay and stability. Research reports have suggested that hiring contract teachers has become a cost-effective move for States to ensure teacher availability. In fact, a research report by the World Bank published in 2009 noted that salaries earned by contract teachers were one-fourth or less of those earned by regular teachers. While these teachers form only 16% of the entire workforce, a school-level analysis shows that the problem is more pronounced in specific areas. In over 1.5 lakh schools in India, contract and part-time teachers make up at least half of the entire teaching workforce.

As shown in **Chart 2**, in about 20% of private schools, at least half of the workforce are contract or part-time teachers—the highest such share among all types of schools. Close to 8% of State government schools, totalling more than 77,000 schools, also fall under this category.

As per the latest data in 2024-25, this trend is similar across rural and urban areas (**Chart 3**), an interesting fact, as this shows that the lack of teachers alone can't be the reason for hiring contract teachers.

A State-wise analysis (**Chart 4**) shows that most of these schools with a higher reliance on contract and part-time teachers are concentrated in the northeastern States, such as Mizoram, Arunachal Pradesh and Meghalaya.

More than 30% of schools in Jharkhand, Haryana and Chhattisgarh also show this trend.

The Punjab and Haryana High Court, on November 14 last year, held that administration cannot "misuse" contractual labels and ordered the regularisation of all Chandigarh teachers appointed under the Sarva Shiksha Abhiyan and who have completed more than 10 years of service.



**Long-standing demands:** Contract teachers hold a protest after the march to press for job regularisation, in Puducherry on Tuesday. S.S.KUMAR

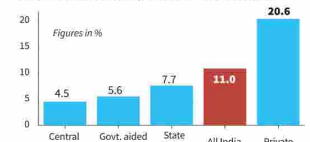
### Same work but fraction of the pay

The data for the charts were sourced from UDISE+ reports (2022-23, 2023-24, and 2024-25)

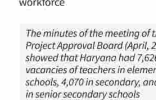


Contract teachers staging a protest, demanding regularisation, in Puducherry in April, 2025. S.S.KUMAR

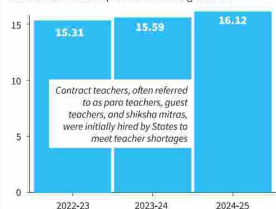
**Chart 2:** Management-wise share of schools where contract and part-time teachers make up at least half of the workforce



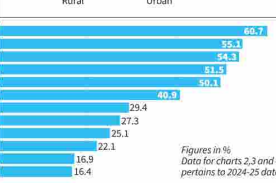
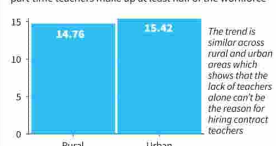
**Chart 4:** State/UT-wise share of schools where contract and part-time teachers make up at least half of the workforce



**Chart 1:** Share of teachers in the total workforce employed on a contractual and part-time basis. Figures in %



**Chart 3:** Location-wise share of schools where contract and part-time teachers make up at least half of the workforce



### FROM THE ARCHIVES

## The Hindu

FIFTY YEARS AGO FEBRUARY 5, 1976

## Use of nuclear devices for oil recovery possible

Bombay, Feb. 4: Dr. Homi N. Sethna, Chairman of the Atomic Energy Commission said here today that the AEC was probably one of the few organisations in the country which had conceived and implemented an integrated and comprehensive programme which had yielded demonstrable public benefits.

Dr. Sethna was participating in a seminar on "The decade of scientific progress."

Dr. Sethna said that one of the most important achievements was in May 1974 when a peaceful underground nuclear experiment was successfully carried out in Rajasthan.

The analysis of data collected from this experiment indicated that such devices could be effectively used for increasing recovery of oil and natural gas and many other infrastructural development projects.

He expressed the hope that the next decade would be one of consolidation and expansion of the atomic energy programme. A new reactor research centre was being built near Madras for research in fast breeder technology which was really the nuclear technology of the future, considering India's limited resources of uranium and the high efficiency of this reactor system. He said that several new research programmes were also planned in Trombay.

A HUNDRED YEARS AGO FEBRUARY 5, 1926

## Preserving tropical fruits

Rugby, Feb. 4: Laboratory experiments conducted by Professor Thompson of Liverpool University are stated to have resulted in the discovery of a new method of fruit storage whereby it will be possible to import tropical fruits into England without deterioration in quality.

It is claimed that the new method may ultimately supersede the cold storage and Daily Mail states that fruit importers are instituting further tests to be made on commercial basis. Mr. Thompson says the basis of the new method is the production, while in store, of natural atmospheric conditions to which the fruit is accustomed. By a simple apparatus temperature and humidity of air are constantly maintained and fruit in these conditions becomes dormant. He stated that the adaption of ships' holds to suit the new method of storage will present no difficulty.



# Text & Context

THE HINDU

## NEWS IN NUMBERS

### Percentage of death sentences upheld by the Supreme Court

**8.31** in per cent. A study revealed that the court did not confirm any death sentences in recent years. The trial courts across India awarded 1,310 death sentences between 2016 and 2025. High courts considered 842 of these sentences, but upheld only 70. PHI

### Decline in Russian oil imports in Jan./Dec. amid trade talks

**9** in per cent. On Monday, U.S. President Donald Trump announced a trade deal with India to cut tariffs to 18% from 50% in exchange for New Delhi halting Russian oil purchases and lowering trade barriers. In January, India imported 1.215 million barrels per day (bpd) of Russian crude. PHI

### Number of Himalayan peaks opened up for mountaineering

**83** For the 83 notified peaks, Indian mountaineers will no longer have to pay any expedition fees. Previously, these fees were charged by the Indian Mountaineering Foundation (IMF) and the Forest Department; now the State government will bear these costs. ANI

### People killed after separatist attacks in Pakistan

**250** More than 250 people have been killed in coordinated attacks launched by separatists across Pakistan's Balochistan province since Saturday, a security official said on Wednesday, with fighting continuing as government forces pursue the militants. AFP

### Amount saved from cyber criminals between 2021-25

**8,189** in ₹ crore. The government has saved ₹8,189 crore from getting stolen by cyber criminals in more than 23.61 lakh cases reported during the last four years, Rajya Sabha was informed Wednesday. PHI

COMPILED BY THE HINDU DATA TEAM

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## Issues surrounding UGC regulations

What prompted the Supreme Court to halt the UGC's revised equity framework? Why has the definition of caste-based discrimination triggered opposition from unreserved categories? Why does the court believe certain provisions may be open to misuse?

### EXPLAINER

Rangarajan R.

#### The story so far:

The Supreme Court has stayed the University Grants Commission (Promotion of Equity in Higher Education Institutions) Regulations, 2026 (UGC regulations, 2026), holding that they are ambiguous and can be misused. The court has issued notice to the Centre and has held that the UGC's 2012 regulations on the subject will continue to remain in force for the time being.

#### What is the background?

In 2012, the UGC framed regulations aimed at promoting equity and preventing discrimination on university campuses.

These regulations defined "discrimination" as any act that nullifies or impairs equality of treatment in education, including denial of access to education, imposition of undignified conditions, or the maintenance of separate educational or social spaces on the basis of caste, creed, religion, language, ethnicity, gender, or disability. They also provided for the setting up of Equal Opportunity Cells and the appointment of an anti-discrimination officer as part of a grievance redressal mechanism.

After the suicide of Rohith Vemula in 2016 and Payal Tadi in 2019, following allegations of caste discrimination, their mothers had moved the Supreme Court for stricter enforcement of the 2012 regulations.

During the course of the hearing of these petitions, the UGC constituted a committee to review the existing framework. The revised regulations published in 2026 were the culmination of this review.



A protest being held in Lucknow against the new UGC equity guidelines. SANDEEP SAXENA

#### Why are the 2026 regulations controversial?

The UGC Regulations, 2026 define 'discrimination' as any unfair, differential, or biased treatment against any stakeholder – students, faculty members, or staff – on the grounds of religion, race, caste, gender, place of birth, disability, or any of them.

The main controversy arose because of the definition of 'caste-based discrimination' in the new regulations. It is defined as discrimination solely based on caste or tribe against members of the Scheduled Castes, Scheduled Tribes, and Other Backward Classes (SC, ST, and OBC).

Members of the general or unreserved categories have alleged that this is biased and presumes that they would always be the perpetrators of caste-based discrimination against underprivileged sections. Further, there are no provisions for punishing 'false' or 'motivated' complaints, which can adversely affect stakeholders.

#### What did the court rule?

In *Mritunjay Tiwari versus Union of India*, the Supreme Court observed that some provisions of the regulations are ambiguous and could be misused. Further, it has framed four 'substantive questions of law' to be addressed in this case, out of which the first two questions are pertinent to the current controversy.

First, whether a separate definition of 'caste-based discrimination' bears a reasonable nexus to the objectives of the regulations, and whether it is necessary, considering that the regulations already define 'discrimination' as including unfair or differential treatment on the grounds of caste. Second, whether this definition of 'caste-based' discrimination will affect the sub-classification of the underprivileged sections.

#### What constitutional principles are at stake?

Article 14 of the Constitution guarantees equality before the law and equal protection of the law. Article 15 prohibits

discrimination by the State only on the grounds of race, religion, caste, sex, or place of birth. These provisions reflect the concept of 'formal' equality, which is essential in any democratic society. Article 15 also enables the State to make special provisions for OBC, SC, and ST. This reflects the concept of 'substantive' equality, which is based on the belief that formal equality is not sufficient to redress the difference between groups that have enjoyed privileges and those that have been historically underprivileged and discriminated against. This is pertinent not only for affirmative actions aimed at the advancement of backward classes but also for policies aimed at preventing discrimination. Laws like the Protection of Civil Rights Act, 1955, SC and ST (Prevention of Atrocities) Act, 1989 are examples of such differential treatment.

It may be a valid argument that the 2026 regulations provide grievance redressal mechanisms against 'discrimination' and that a definition of 'caste-based discrimination' does not serve any additional purpose. However, the government is well within its rights to recognise a specific and serious subset of discrimination within the broader ambit of discrimination. In India, 'caste-based discrimination' is asymmetric and is more detrimental to SC, ST, and OBCs.

Nonetheless, educational campuses are meant to ideally foster the atmosphere of shedding caste identities; any ambiguity that may precipitate it should be avoided. The government may engage with all stakeholders to refine the regulations that would address the issues raised. More importantly, as per the original petition of aggrieved mothers in 2019, the regulations should be strictly enforced to protect the underprivileged from any form of discrimination.

Rangarajan R is a former IAS officer and author of 'Courseware on Polity Simplified.' He currently trains at Officers IAS academy. Views expressed are personal.

### THE GIST

▼ The Supreme Court stays the UGC Regulations, 2026, citing ambiguity and possible misuse, and keeps the 2012 regulations in force.

▼ The dispute arises from the definition of 'caste-based discrimination', limited to SC, ST and OBCs, which is alleged to be biased and lacking safeguards against false complaints.

▼ The case raises questions on equality under Articles 14 and 15, and the need for a separate definition of caste-based discrimination in higher education.

## Why are Meta and WhatsApp facing a judicial ultimatum?

What concern did the Supreme Court raise about digital literacy and consent?

John Xavier

#### The story so far:

For years, Meta, the parent company of WhatsApp, has treated user data as the "exhaust" of its messaging engine – a valuable byproduct to be harvested and refined for its advertising machine. But on February 3, India's Supreme Court suggested a different metaphor: theft. In a hearing, a three-judge Bench led by Chief Justice Surya Kant signalled that "consent" in the age of monopolies may be little more than a legal fiction. The court's observations go beyond simple privacy; they strike at the heart of Meta's business model, questioning whether a platform's market dominance renders the "choice" to share data essentially coercive.

#### When and where did the friction begin?

The friction began in 2021, when WhatsApp issued a "take-it-or-leave-it" update to its privacy policy. The update allowed for increased data sharing between the messaging app and its

parent, Meta. While WhatsApp insisted that end-to-end encryption kept messages private, the Competition Commission of India (CCI) saw the move as an abuse of dominance. It argued that for the average Indian user, "leaving" WhatsApp is not a viable option. The CCI slapped Meta with a ₹23.14 crore (\$25m) penalty – a sum that is pocket change for a trillion-dollar company, but a significant regulatory shot across the bow.

Meta then appealed the decision in the National Company Law Appellate Tribunal (NCLAT), which last year delivered a nuanced, if controversial, verdict. The NCLAT upheld the CCI's finding that Meta had abused its market position. However, it significantly "softened" the regulatory blow.

While it retained the financial penalty, the NCLAT set aside a crucial CCI directive that would have barred Meta from sharing user data with its other entities for advertising purposes for a period of five years. The NCLAT appeared to argue that while the method of obtaining consent was coercive, the act of sharing data across a parent and subsidiary was a standard business practice.

The tribunal likely feared that a total five-year moratorium on data-sharing was a disproportionate "structural remedy" that could break the technical synergy of Meta's platforms. Furthermore, with the Digital Personal Data Protection (DPDP) Act of 2023 looming on the horizon, the NCLAT seemed content to let privacy-specific legislation handle the nuances of data flows.

#### Why did Meta appeal to the SC?

Unhappy with the penalty and NCLAT's verdict, Meta eventually reached the Supreme Court. However, the apex court seemed in no mood for compromise. Chief Justice Kant's retort to Meta's lawyers – that opting out of WhatsApp in India is akin to "opting out of the country" – captures the "network effect" trap that competition regulators globally are struggling to dismantle.

Yet, the most provocative argument came from Justice Jyotsna Bagchi, who shifted the debate from privacy to "value." India's DPDP Act of 2023 focuses primarily on the sanctity of personal information. But Justice Bagchi noted a vacuum in the law regarding the

"rent-sharing" of data. If Meta uses a rural Indian's behavioural trends to sell targeted ads, who owns the profit derived from that data?

This "data-as-property" logic aligns India more closely with the European Union's Digital Services Act than with the more laissez-faire approach of the U.S. By impeding the Ministry of Electronics and Information Technology, the court forced the government to consider whether privacy is enough, or if the economic "value" of a citizen's digital footprint requires a new form of sovereign protection.

#### What happens next?

The Solicitor General's remark – that users are "not only consumers, but also products" – reflects a growing fatigue with the "free" internet model.

Meta's defence remains rooted in the "cleverly-crafted" language of terms and conditions. But the Chief Justice's "simple query" regarding whether a domestic helper could navigate such a policy serves as a reminder that in a country with varying levels of digital literacy, transparency is not the same as understanding.

The court has issued an ultimatum: Meta must provide an undertaking to stop sharing personal data, or face the dismissal of its case and "very strict conditions." As the case heads toward interim directions on February 9, the message is clear. In the eyes of the Indian judiciary, a billion "silent consumers" are no longer willing to be the raw material for Meta's bottom line. The era of "decent theft" may be coming to a close.

### THE GIST

▼ The Supreme Court questions Meta's business model, holds that "consent" in a monopolistic WhatsApp ecosystem may be coercive, and shifts the debate from privacy to the "value" and "rent-sharing" of user data.

▼ The case stems from WhatsApp's 2021 'take-it-or-leave-it' privacy policy, the CCI's finding of abuse of dominance, the NCLAT's partial relief to Meta, and the court's warning of "very strict conditions" unless data-sharing stops.



## BIBLIOGRAPHY



Dan Brown. NYT

## Science vs religion: Dan Brown's pursuit to bridge the divide continues

Gone are the days when the protagonist, Robert Langdon, was sent off on a globe-trotting adventure thriller; in the latest title, Langdon seems to have a less important role in the narrative, but the core philosophical argument remains what Brown has always posited through his books

Archisman Ghosh

A reader who last encountered Dan Brown in his global bestseller *The Da Vinci Code* would be surprised to read his latest, *The Secret of Secrets*. At first casual glance, it would seem that just about everything about the series has changed in the intervening 22 years except the protagonist, Harvard symbologist Robert Langdon, who has remained curiously, obstinately, and almost literally stuck-in-time.

*The Secret of Secrets* begins when a manuscript written by Katherine Solomon, the foremost scientist working on the (pseudo)scientific concept of non-localised consciousness, is stolen by unknown persons, and Solomon herself goes missing. Her partner, Langdon, must evade capture by the police for a suspected bomb threat while trying to figure out what the "secret of secrets" that Solomon planned to reveal in her book truly was, in order to find who might want to suppress it and where Solomon herself might be.

As is evident, this is a far cry from Brown's usual globe-trotting adventure-thriller like *The Da Vinci Code* or *Angels and Demons*, where Langdon rushes against time to uncover a long-buried historical mystery following a trail of clues and hidden symbols.

### Move away from history

The focus in *The Secret of Secrets* has almost completely moved away from history, with Brown talking about the historical background of each monument that Langdon visits, but never truly making them a part of the story except as a prop or a backdrop. Brown has also moved away from the usage of a historical

and physical MacGuffin, choosing instead the intangible, far-fetched, and scientific principle of non-localised consciousness to drive his plot. Langdon surprisingly never plays an important enough role in the narrative, and his skills as a symbologist are barely tested. It is Solomon's knowledge that moves the narrative, and her motivations that drive it chiefly. However, a closer analysis may reveal that these changes are not as drastic as they seem on the surface and are actually in line with the core philosophical argument that Brown has always posited through his books.

### Two sides of a conflict

Throughout human history, religion and science have been placed at two ends of a spectrum. Since the 19th century, the rapid advancement of science and increased public interest in logic and rationality as a direct result of industrialisation and other developments, such as Darwin's theory of evolution has gradually led to the loss of the absolute authority of the divine, and hence, in Nietzschean terms, to the death of God. Brown situates his book continually in the chasm that arises out of this socio-historical rivalry – in *Angels and Demons*, this divide is most on the face: the literal Catholic Church is put under threat by the Gods of Science. While this strain is not immediately pronounced in his other novels, it can definitely be identified as the undercurrents driving the plot. In *Inferno*, a billionaire geneticist, inspired by Dante's vision of Hell, creates a global virus to control the problem of overpopulation. *Origin* deals with the murder of a futurist-scientist on the eve of a revelation that threatens to destabilise the very base of all religions by disproving the source of absolute divine

authority – that God created the world. *The Da Vinci Code*, too, asserts the (scientific) humanity of Jesus by deconstructing his religious image and depicting him as a living, breathing human capable of procreation. As is plainly evident in all his writings, Brown is thoroughly concerned with investigating the basis of the science/religion schism, and thus, his focus on a mystery of science instead of a mystery of religion and history in *The Secret of Secrets* is not new, and has been, in varying degrees, a common developing thematic concern throughout his bibliography.

### Langdon's role

One might wonder why Langdon, unlike the series' narrative focus, has not only remained constant but has also not undergone any growth in his personal philosophies or belief systems. This queer stagnation of Langdon's character and Brown's frequent, deliberate, almost amnesiac avoidance of the events that have occurred in the series previously is reminiscent of other recurring central characters such as those in detective fiction, where the central character does not need to change or grow with the successive narratives as the primary aim and focus of the writer is on the plot itself, and the intricacies of each individual case. The writer does not need to undertake the heavy burden of specific characterisation beyond a general one as most of their book are plot and not character driven.

Similarly, Brown's plots themselves carry the burden of entertainment and, albeit veiled, philosophical commentary. While Langdon can be the agent that moves the story along, in most cases, his only contribution is his academic

knowledge. He is a man squarely situated in the realm of religion and history, who is continually thrown into a world of science, from which he must barter a peace.

### Glorified action hero

A curious by-product of Brown's gradual shift away from writing an action-adventure book to something that is essentially science fiction, then, is the reduction in importance of Robert Langdon. As the series has moved more and more away from a world of religion into one of science, Langdon's overall impact on the narrative has decreased as well. Thus, in *The Secret of Secrets*, dealing almost completely with scientific conflicts and mysteries, Langdon is nothing more than a glorified action hero who occasionally gives lectures on history.

In conclusion, it must be noted that none of Brown's novels would reach positive conclusions without the amalgamation of Langdon's religion/history with the opponent's science. Further, none of the stories themselves has a definitive ending where either science or religion triumphs. Brown always negotiates a temporary peace through which the rivalry, though retained, is momentarily put on hold. Brown has always questioned the creation of binaries, and has been changing his narratives to reflect the evolution of his final, and ultimate philosophical argument – that the two world-views are not inherently oppositional or mutually exclusive. In reality, they are linked in a symbiotic relationship, acting as separate parts of a wholistic socio-historic picture which would be left incomplete without one or the other.

Archisman Ghosh studies English at St. Xavier's College, Kolkata

Please send in your answers to  
dailyquiz@thehindu.co.in

## THE DAILY QUIZ

Nuclear weapons are world's most closely guarded objects, yet countries in conflict have not infrequently misplaced weapons-grade material before. A quiz about some of them

Vasudevan Mukunth

### QUESTION 1

On February 5, 1958, the U.S. Air Force lost a hydrogen bomb named 'Tybee' near Georgia city and never recovered it. What is the U.S. military's term for such accidental events?

### QUESTION 2

In 1968, a U.S. B-52 aircraft carrying four thermonuclear bombs crashed onto the sea ice off the coast of \_\_\_\_\_. Fill in the blank.

### QUESTION 3

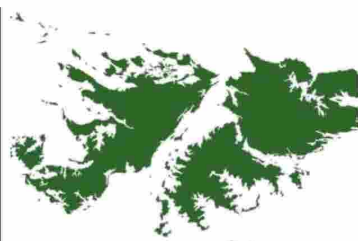
After the Soviet Union collapsed, a former Russian national security advisor named X said the Russian military had lost track of roughly 100 "suitcase-sized" nuclear devices. Name X.

### QUESTION 4

In 1968, a Soviet submarine sank in the Pacific Ocean near Hawaii while carrying three nuclear missiles and two nuclear torpedoes. In 1974, the CIA attempted a secret \$800-million recovery mission called Project Y. They reportedly managed to lift a portion of the submarine before the part containing the missiles allegedly broke off and fell back down. Name Y.

### QUESTION 5

In 1965, the CIA and Indian Intelligence tried to install a plutonium-powered monitoring device atop \_\_\_\_\_. But by spring, they found an avalanche had swept the equipment away, thus leaving 5 kg of plutonium unaccounted for. Fill in the blanks.



### Visual Question:

Name these islands. During a conflict involving them in 1982, in 2003, one of the countries involved in the conflict admitted that two vessels it had lost in the conflict carried nuclear depth charges. ROE984 (CC BY-SA)

Question and Answers to the previous day's daily quiz: 1. Name the four grand slam tournaments? **Ans: Wimbledon, the French open, the Australian open, and the U.S. Open**

2. What is a golden slam? **Ans: winning the four grand slams and Olympic gold**

3. Roger Federer, Rafael Nadal, and Novak Djokovic are considered the 'big three' of tennis. Who among them has not completed the golden slam? **Ans: Roger Federer**

4. Name the first male and female players to complete calendar grand slams in the open era? **Ans: Rod Laver and Margaret Court**

5. Who is the first male player to complete a golden slam? **Ans: Andre Agassi**

Visual: Name this player who is the first ever to win a golden slam and the only one to achieve it in a calendar year? **Ans: Steffi Graf**

Early Birds: Pramod Singh | Vineet Giri | Varghese Joseph | Amit Kumar | Jisha Thakur



## FROM THE ARCHIVES

## Know your English

S. Upendran

"How do you pronounce discreet?"

"The first syllable 'dis' rhymes with 'miss', 'kiss', and 'hiss'. The 'ee' in the second syllable is like the 'ee' in 'feet', 'meat', and 'sheet'."

"The stress is on the second syllable 'creet', I suppose?"

"That's right. Do you know what 'discreet' means?"

"It means 'separate', 'distinct', doesn't it?"

"No. It means tactful. Someone who is discreet is very careful about what he says and how he behaves. Here's an example. Umesh's parents have been making discreet enquiries about Preeta."

"Are they planning on getting Umesh married?"

"Maybe."

"God help the girl. How about this example? Coming drunk to your father's office isn't a discreet thing to do."

"The detective walked discreetly along the aisles, keeping an eye on the mourners."

"In many of our movies, we see the hero and heroine maintain a discreet distance when they are in the presence of others."

"That's true."

"I have heard people say that Sallaja is very discreet. What do they mean by that?"

"It means that Sallaja can be trusted to keep your secrets."

"...you don't have to worry about her telling anyone."

"Exactly! Suresh's new secretary is very discreet."

"She isn't very discreet."

"If you tell her something, you can be pretty sure that she'll let the cat out of the bag. Secretaries are expected to be very discreet."

"Are you sure that discreet doesn't also mean separate?"

"Quite sure. The word that you are thinking of is spelt d.i.s.c.r.e.t.e.e. It is pronounced the same way as discreet."

"I see. And 'discrete' means separate?"

"Yes. It means separate, having an independent identity. For example, although the twins, Seetha and Geetha, look alike, they have discrete personalities."

"Most of the supermarkets that are coming up these days have no discrete identity. They all look alike."

"That's a good example. Your school, though small, has its own discrete identity."

"I'm not so sure about that. You see..."

"...while we are on the subject of schools, how did your cousin do in the entrance exam?"

"He failed."

"That's hard to swallow."

"...hard to swallow?"

"...when you say that something is hard to swallow, it means that it is difficult to believe."

"It's an informal expression, I suppose?"

"Exactly!"

"The news that Martina Hingis had lost in the first round at Wimbledon was hard to swallow."

"For many Pakistanis the defeat in the World Cup final was hard to swallow."

"Yes, it must have been hard to take in."

"Does it mean the same thing as hard to swallow?"

"Good guess. Let's get back to your cousin. How have his parents taken it?"

"Like you, they found it hard to swallow. But they are being very discreet about it."

Published in *The Hindu* on July 6, 1999

## Word of the day

### Inchoate:

only partly in existence; imperfectly formed

**Synonyms:** initial, budding, unorganised

**Usage:** The policy was introduced in an inchoate form.

**Pronunciation:** newsth.live/inchoatepro

### International Phonetic

**Alphabet:** /ɪnˈkəʊeɪt/

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## Elon Musk Adds Booster to Rockets

Mixing gov def contracts & AI funding frenzy  
Elon Musk is back in the news — for the right reasons. He's pulling together bits and pieces of his business empire into a self-reinforcing system that's propelling him to trillionaire status. SpaceX's acquisition of xAI ahead of the planned IPO this year mixes large US defence contracts and investor frenzy over AI into a heady cocktail. Musk's success with reusable rockets is poised to outstrip e-mobility as a cash cow. It makes sense to park the cash-guzzling AI venture into a deeper pocket. Tesla's shareholders made history by offering Musk \$1m over the next decade to convert the EV-maker into an AI superpower. But they were grudging when it came to coughing up big investments for xAI over concerns of lack of board oversight. Unlisted SpaceX doesn't face such resistance yet.

It's easier for Musk to sell his vision of orbital data centres from the Space-X platform, however distant in the future the concept may be. The world's richest man is crashing the AI party with the weight of other innovations behind him, some of which, like self-driving cars, are not playing out as planned. Others, like chips implanted inside the brain, are some way off from commercial exploitation. Reusable rockets have a ready market among government space programmes and commercial satellite launches. Starlink, a SpaceX subsidiary that offers satellite communications, will distribute xAI's services apart from laying its hands on drool-worthy tech. It just might pull the monolith of data centres in space slightly closer to Earth.

There is greater certainty that Muskonomy is working fine, even if some of its elements are under strain. There's no stopping Musk from duking it out in the AI game. Lawmakers could throw some sand in the machine, though. Tesla has seen subsidies being pulled and the US government, with its large contracts, might want to take a closer look at the kind of technology bouncing around in SpaceX. Then again, when did that ever stop Musk from his pursuit of changing human existence — and enriching himself in the bargain.



Government borrowing will be the decider factor in whether MPC calls right tomorrow

## Kit a Fiscal Deficit, India?



Mythili Bhushnam

On Sunday, Nirmala Sitharaman had her moment in the sun when, as the longest continuously-serving PM, she presented her 9<sup>th</sup> consecutive budget. It's now RBI governor Sanjay Mahotra's turn.

But this time round, keepers of the country's fiscal and monetary policies are in a bit of a pickle. Budget estimates, especially revenue estimates, are based on GDP and retail inflation projections. But unlike in normal years, these will undergo considerable change, courtesy the new GDP series (base 2023) against the present 2012-22 and new inflation series (base 2024). The net result is that the FY's budget arithmetic is likely to go for a toss once the re-based GDP and inflation numbers come in later this month.

Likewise, MPC's carefully-crafted decisions due tomorrow may come apart at the seams. Reason being that a key input into MPC's decision-making is government's fiscal deficit figure and, hence, the amount of estimated gross market borrowing. But this will change, post-GDP revision.

In previous years, RBI got a fair idea of market borrowings needed to finance government's budgeted fiscal deficit. This time round, everything is up in the air. Not just because revenues might be off estimates and expenditures, and may overshoot (par for the course for BE), but because the very basis for those estimates, GDP numbers, will change.

Central bank independence might seem to be the zeitgeist of the times, especially after US Federal Reserve chair Jerome Powell's ousting, and the outpouring of support for him from other central banks heads. The reality, however, is more nuanced. When it comes to central banks, there is no such thing as complete independence. Only operational independence.

In truth, fiscal and monetary policy are joined at the hip. The monetary policy stance affects government's capacity to finance its deficit, and influences its cost. At the same time, size of government deficit and funding strategy place constraints on the operational independence of the monetary authority — say by preventing it from raising interest rates even though its inflation mandate might require it to do so.

Fiscal and monetary policy are like two levers of state policy. But it's the

Are you holding back info on the re-based GDP and inflation numbers?

fact that leads, while monetary policy's role is generally supportive. Except where it sees the fisc acting against long-term interests of the country.

When it comes to central banks, there's no such thing as complete independence. Only operational independence. In truth, fiscal and monetary policy are joined at the hip.

In India, RBI isn't just the monetary authority but also the debt manager. So, apart from ensuring price stability it must also ensure Govt's borrowing programme goes through successfully. To its credit, RBI has juggled these two, sometimes conflicting, roles reasonably well in the past. But now, there's a new blind spot: government borrowing. Apart from the usual mix of external sector vulnerabilities, geopolitical uncertainties, rupee depreciation, etc., review of the Flexible Inflation Targeting (FIT) framework is due before the April MPC meet.

Then there's the issue of that whimsical man in the White House, and appointment of hawk-turned-dove Kevin Warsh as US Fed chair, to contend with. Should MPC look through the

US-India trade deal? Remember, we still don't have the details and the latest ostensible tariff — 18% — is still higher than what it was pre-Trump.

In this scenario, MPC's usual dilemma over 'growth-inflation' trade-off is multiplied — manifold. Will it go by Economic Survey? Inflation, says the survey, is 'tamed and anchored', even as it warns against complacency since decline in inflation last year was mostly because of base effects.

And that's not all. Monetary policy, it adds, is not 'restrictive at all'. Reserve money growth is 52% higher than a year ago. Liquidity was also in surplus. Against an average of just ₹1,000 cr in FY25, it was about ₹2,500 lakh cr for the period up to January 8, 2026. That's — hold your breath — about 117% in FY25 than in FY24.

Central banks are meant to be lenders of last resort. When RBI becomes the lender of first resort, as has been the case during the past few months, warning bells must ring. Add strong GDP growth, and MPC has every reason to mark time.

For now, of course, the biggest question is government borrowing. Monetary policy doesn't operate in a vacuum. Last fiscal, gross market borrowing was estimated at ₹4,82 lakh cr. The budget estimates it at ₹5,10 lakh cr for FY27. That's going to be a challenge with yields having already risen sharply.

But the bigger problem is uncertainty about the final borrowing numbers, due to revisions in underlying macro numbers. To give a crickety example, if the presence of Jasprit Bumrah was the deciding factor in India's victory in the 2024 T20 World Cup, government borrowing will be the decider in whether the MPC calls right on Friday. Unfortunately, unlike cricket, we'll know the scorecard only some months down the line.



THE SPEAKING TREE

## Sisu: Inner Strength

NAJIB SHAH

There is a Finnish word which succinctly captures a trait that individuals and organisations need to consciously cultivate. The word 'sisu' — literally meaning 'inner' or 'inside' but having come to mean 'guts', signifying 'extreme perseverance in the face of adversity'. Thus, sisu would help you overcome vicissitudes. It is applicable in all aspects of our lives — be it human relationships, professional challenges, or even mundane activities like our daily exercise routine. It can be learnt by ensuring we lay out goals for ourselves, chart a path to achieve them, take the inevitable ups and downs on our chin, and adopt an attitude of acceptance and resilience.

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## The Name's Bond, Municipal Bond

Indian cities, as Economic Survey notes, are 'aspirational but exhausting'. A key reason is the poor state of infrastructure, itself rooted in weak municipal finances. To address this, the budget has proposed a ₹100 cr incentive for any municipal bond issuance above ₹1,000 cr by a city corporation, while continuing AMRUT (Atal Mission for Rejuvenation and Urban Transformation) support for smaller issuances up to ₹200 cr. This incentive encourages large cities to tap bond markets rather than rely solely on grants or bank borrowing. By lowering perceived risk and improving viability, the aim is to deepen the municipal bond market and strengthen transparency and fiscal discipline in urban financing.

While not new to India — the first bond was issued by Bengaluru in 1997 — the market remained dormant for years. Momentum has picked up late. As of June 2025, 23 municipal bond issuances under Sebi's framework have mobilised almost ₹3,359 cr. Globally, municipal bonds — from East Asian transit systems to US water and sewer networks — have enabled resilient urban transitions.

India's now shaping its own model. Nashik Clean Godavari bonds highlight how civic pride and environmental goals can align with market participation. Green and ESG-linked municipal bonds are emerging as the next frontier, with cities like Indore, Gaziabad and Pimpri-Chinchwad seeing strong, often oversubscribed, demand under Sebi's green debt framework.

Basic challenges remain. Many ULBs are unrated or below investment grade, revenue autonomy is limited, and financial reporting is uneven. Addressing these gaps through better accounting standards, tailored credit ratings and possible tax incentives will be crucial to creating financially self-reliant, future-ready cities.



### JUST IN JEST

The future looks increasingly bleak for the nostalgia industry

## Nostalgia is No Longer What It Used to Be

Sigh. Nostalgia isn't what it used to be. There was a time when nostalgia was booming business. The facade of whole cities could be maintained around a monument to the memory of a dead White woman built by a dead White man. An industry that once thrived on selling sepia now finds itself struggling to monetise the pre-Covid years. Because the herd has lurched towards the everything-is-possible-but-never-to-be-confirmed future. Take Buckingham Palace, that gilded mausoleum of Brit monarchy and souvenir tea towels. Once, its gates were a cash register ringing with the sound of loads of tourists eager to pay to catch a handbag-friendly piece waving from the balcony. Indian tourists would squeal in delight at the gates of Windsor Mall, remembering a time when Maharajas and Maharani meant something more than palaces converted to heritage hotels. But BuckPal's commemorative spoons now gather dust, and the Queen's Guard, once a living meme, has become just another man in a very tall, fluffy hat, wondering if nostalgia pays overtime.

Netflix may have reached the tether of selling the '90s in bingeable packages, and Spotify has moved on from getting too fixated on every generation's 'Classic Rock' (read: stuff their parents listen to) on tap. Why pay funny money on old things when even older people now find it dope to pretend that they're young?

## Senior Care, It's Economic



KumKum Dasgupta

India's demographic shift is happening. By 2030, the country's expected to have about 190 mn senior citizens. By 2050, that number could touch 350 mn. This rapid ageing is shaping up to be a dependency ratio and place mounting pressure on families, healthcare systems and urban infra — or, the citizenry will feel the mounting pressure of it. Yet, it also represents significant economic opportunity: one that sits at the intersection of employment generation, skill building and urban capital development.

In her budget announcement on Sunday, Nirmala Sitharaman outlined three kartavys, the second focusing on building people's capacity as partners in growth. By positioning care within this growth framework, the budget moves the conversation from merely acknowledging demographic change to actively preparing the workforce and systems needed to respond to said care.

This approach aligns with the Economic Survey's observation that population ageing is shaping India's emerging 'longevity economy'.

The senior care sector — senior residences, assisted living, transition care, curated products, mental-wellness services and community engagement models — is expanding steadily, though unevenly. Estimated at \$10.15 bn, it could potentially cross \$20.40 bn over the next decade. Within this, organised senior living is projected to grow nearly 30%, from about \$2 bn today to about \$8 bn by 2030.

Unlocking this growth, however, is not simply a matter of adding facilities. It requires coordination across healthcare providers, real-estate developers, policymakers, financial institutions and technology innovators. Conversation around ageing is evolving — from building retirement housing to engineering care ecosystems.

Seniors are not a monolith. Their needs vary widely depending on mobility, medical conditions, financial independence and social preferences. 'With life expectancy now around 73 years, nearly 60% of seniors living with at least one comorbidity, and an estimated 12-15% living alone, demand is increasingly shifting toward senior living formats that integrate services and care, rather than real estate alone,' according to Tara Singh Vachani, executive chairperson, Antara Senior Care, and vice-chairperson, Max India.

The budget's announcement to train 1.5 lakh caregivers in a single year — through National Skills Qualifications Framework program — acknowledges that care infrastructure depends as much on people and skills as on buildings. Emphasis on multi-skilled caregivers — trained not only in core care but also in wellness, allied health and assistive device operations — recognises the service gap that continues to constrain the sector.

Policy momentum has been building over years. National Policy for Senior Citizens and National Program for Health Care of the Elderly signal that senior care is now national priority. Some states like Maharashtra and Haryana have introduced guidelines and minimum standards for senior living facilities, while building codes reference universal accessibility, barrier-free design and age-friendly infrastructure.

While structural challenges persist, the senior living sector itself is highly fragmented. Regulations are largely state-driven, resulting in varied standards across regions. Moreover, medical integration norms and grievance mechanisms. For families, this creates uncertainty. For investors and operators, it makes scaling high-quality models nationally costly and unpredictable.

More critically, senior care is still not formally recognised as a standalone sector. Without such recognition, access to dedicated funding, specialised workforce development and structured PPPs remains limited. The result is a market with strong potential but uneven credibility.

Compounding this is India's continued tendency to view senior living primarily through a real-estate lens, and not as a service-led ecosystem. Building codes alone cannot guarantee safety or dignity. Demerit-based design — on-site clinical care, trained geriatric staff, emergency protocols and transparent grievance redressal mechanisms are equally critical, but rarely mandated in a uniform manner.

Targeted policy incentives could accelerate both scale and inclusivity. Integrating WHO's Age-Friendly Cities framework into National Building Code, offering higher FSI (floor space index) allowances, stamp duty waivers and concessional priority for senior housing projects, would speed developer interest. Linking incentives to recognised accreditations — such as NABH (National Accreditation Board for Hospitals & Healthcare Providers) or care standards and IGBC (Indian Green Building Council) or GRIHA (Green Rating for Integrated Building Assessment) — could also introduce measurable quality benchmarks.

Equally important is enabling ageing in place. Telehealth, remote-monitoring devices and assistive technologies can help seniors remain independent for longer, while reducing pressure on hospitals and families. Community-based wellness programs, peer networks and recreation centres can further support physical and mental well-being, often at a fraction of the cost of institutional care.

India's unmet, and growing, need for regulated regulatory architecture, not a rigid, centralised regime, that standardises licensing, safety norms, staffing ratios, care protocols, quality audits and grievance redressal, while allowing states flexibility in execution. Senior care should be viewed not only as a welfare concern but also as a structural component of the economy.

Senior care should be viewed not only as a welfare concern but also as a structural component of the economy. Senior care should be viewed not only as a welfare concern but also as a structural component of the economy.

## Tourism, Get a Slogan Change



Shantanu Nandan Sharma

When Trump slapped a 50% tariff on Indian imports last August, a work-around was suggested from some quarters — double down on tourism. The logic was sound: tourism is a sector that reliably plucks in forex, generates employment at scale and cushions external shocks. In theory, it offered India a pathway to offset at least part of the damage wreaked by Trump tariffs.

In practice, however, the idea never took off. No special marketing push followed. No bold campaign to showcase the country's relaxed, informal way of life. Earlier still, China refreshed its tourism identity to blend its civilisational heritage with a modern, confident and adopting the tag slogan, 'China Like Never Before'.

If the recently tabled Economic Survey and budget documents are anything to go by, India's policymakers, too, see tourism as an important pillar of the country's growth story. The survey underscores the sharp rise in domestic and NRI travel, while the budget promises to boost the performance of foreign tourist arrivals, partly attributing it to 'growth weakness and political turmoil in key source destinations'.

Nirmala Sitharaman also devoted a significant portion of her budget speech on Sunday to outline GoI's tourism push, announcing schemes to 'revitalize the tourism sector, develop cultural tourism, developing Buddhist circuits, creating hubs for medical-value tourism, and providing incentives to indigenous manufacturing of seaplanes.

There is little doubt about intent to develop tourism. The problem is approach and execution that's stuck in the 'style' Bharat Ki Khushi. Not only is the approach to bringing tourism into the thick of the 2020s still fragmented, but it has very little marketing firepower to address the sector's weakest link — sluggish return of foreign visitors to pre-pandemic levels, never mind beyond. That gap can't be bridged without a decisive reset in branding.

In an age of reels, rampant social media and influencers, 'storylines' can be publicity hooks. Celebrity endorsements with 'native' appeal can drive strategies. By using celebs from the countries of tourist origin to 'sell' India — say, Jackie Chan in Konark, Billie Eilish in the Andamans, or Novak Djokovic in Kerala to draw Chinese, American and European tourists respectively — can be fleshed out.

It also has to come to India simply by dint of it being 'Incredible' or for its rich culinary heritage, is to be native. India must get smart and creative to tap its much-untapped tourism potential.

Two years ago, ahead of the Paris Olympics, Taiwan did precisely that. It retired its popular 'Heart of Asia' tagline and unveiled a refreshed identity, 'Taiwan: Wonders of Wonder', paired with a new logo and a new theme song. Last year, Australia gave a new twist to its shout-out to tourists with 'Come and Say G'day'.

For years, Bhutanary concentration to the outside world for its 'Happiness is a Place' line, paired with the now-familiar blue poppy logo. But in 2022, as the pandemic began to recede, the country designed to showcase to foreign visitors with a higher sustainable development fee — and a brand-new slogan: 'Bhutan: Believe'.

Denmark also used the pandemic pause to rethink its tourism pitch. Long marketed as the 'Happiest Place on Earth', it recast itself as 'The Land of Everyday Wonder', a tagline designed to showcase the country's relaxed, informal way of life. Earlier still, China refreshed its tourism identity to blend its civilisational heritage with a modern, confident and adopting the tag slogan, 'China Like Never Before'.

If the recently tabled Economic Survey and budget documents are anything to go by, India's policymakers, too, see tourism as an important pillar of the country's growth story. The survey underscores the sharp rise in domestic and NRI travel, while the budget promises to boost the performance of foreign tourist arrivals, partly attributing it to 'growth weakness and political turmoil in key source destinations'.

Nirmala Sitharaman also devoted a significant portion of her budget speech on Sunday to outline GoI's tourism push, announcing schemes to 'revitalize the tourism sector, developing cultural tourism, developing Buddhist circuits, creating hubs for medical-value tourism, and providing incentives to indigenous manufacturing of seaplanes.

There is little doubt about intent to develop tourism. The problem is approach and execution that's stuck in the 'style' Bharat Ki Khushi. Not only is the approach to bringing tourism into the thick of the 2020s still fragmented, but it has very little marketing firepower to address the sector's weakest link — sluggish return of foreign visitors to pre-pandemic levels, never mind beyond. That gap can't be bridged without a decisive reset in branding.

In an age of reels, rampant social media and influencers, 'storylines' can be publicity hooks. Celebrity endorsements with 'native' appeal can drive strategies. By using celebs from the countries of tourist origin to 'sell' India — say, Jackie Chan in Konark, Billie Eilish in the Andamans, or Novak Djokovic in Kerala to draw Chinese, American and European tourists respectively — can be fleshed out.

It also has to come to India simply by dint of it being 'Incredible' or for its rich culinary heritage, is to be native. India must get smart and creative to tap its much-untapped tourism potential.

## STEP UP TO THE PLATE

### Mugaritz

San Sebastián, Spain

San Sebastián has long been a pilgrimage site for food lovers. Beyond its postcard beaches and the iconic Basque cuisine, the city's identity is shaped by gastronomy: pintxo bars crowd the old town, and a high concentration of Michelin-starred restaurants reflects a culture that takes eating seriously, creatively and joyfully. It's in this context that Mugaritz feels not just like a restaurant but essential.

For more than 25 years, chef Andoni Luis Aduriz has been pushing fine dining far beyond comfort zones. Each year, the restaurant closes from January to April so its R&D team can rethink the experience from the ground up — a choice that has cemented its creativity is here.

Dining at Mugaritz is playful, provocative and often disorienting. A small glossary on the table guides guests into the restaurant's shared language, while dishes — many eaten with the hands — ignore classical sequencing and challenge assumptions about texture and form. One stand-out moment. De frente: la piel que habito, presents a haunting 'skin' of cold gelatin paired with fried bread and pepper emulsion. Dark, thrilling and unforgettable, Mugaritz embodies San Sebastián's fearless culinary spirit.

### Chat Room

## Tacit Trade Meets Thrusting Tirade

Apropos 'Silent Treatment Pays Off' by Seema Sihoti (Feb 4), the US trade deal with America's keener to compete with the EU to retain a foothold in India, one of the world's biggest and fastest-growing consumer markets. The US also has to compete for a slice of the market pie in other emerging economies in Latin America and East Asia where the EU has signed FTAs. This will also put the dollar under pressure as a currency of international trade vis-à-vis the growing stature of the euro. The biggest beneficiaries of India's two major trade deals are likely to be MSMEs, key players in supply chains of India's labour-intensive exports and showing acumen for innovations in its tech sector. They can be valuable partners with American and European counterparts in space exploration, renewable energy and nuclear research.

Chander Shekhar Datta Jalandhar

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### A thought for today

Farming looks mighty easy when your plow is a pencil and you're a thousand miles from the corn field

DWIGHT D EISENHOWER

## Farmers & FTAs

India needs more trade deals to spur growth, but its hands are tied by world's largest farmer population

Rome wasn't built in a day, but 22-year-old Alcaraz beating 38-year-old Djokovic at Australian Open is yet another reminder that coming of age needn't take forever. Nasa took just 11 years to touch down on Moon, Japan was rumbling rings around US car industry, in America, after 20 years, India went from being milk-deficient to the largest producer 28 years after launch of Op Flood. Yet, almost 80 years after Independence, our millennia-old agriculture and dairy are considered incapable of standing up to foreign competition, therefore, in need of tariff protection.

This is clear from trade agreements signed over the past 12 months. Whether it is CETA with UK, or the FTA with New Zealand, and now the EU and US deals, agriculture and dairy always become sticking points for India. It's no secret that ink on the deal with Trump would have dried early last year, but for India's political compulsions based on its vast farmer population. Now, no country is immune to such pressures. France, even though it has fewer than 4L farming households, as against up to 15cr in India, has seen strong resistance to EU's recent trade deal with S America's Mercosur block. And that's understandable because food security is part of national security. Japan and Korea together win wars.

### TRADE DEAL



But India's resistance to agri imports – commerce minister has said "India is never going to open up dairy" – is not about *Jai Kisan*. Rather, it's an acknowledgement of the precarity of our farmers. Farming accounts for only 1.2% of US employment. It makes up 1% of US GDP and 1.6% in EU. But it's worth 16.3% of India's far smaller GDP. Simply too many Indians are eking out a living on small, unviable farms. Why? For want of better and dependable employment. And because agriculture as a sector is growing far slower than the Indian economy – 4.4% vs 7.4% – their prospects aren't exactly bright.

So, India's protectionist stand is justified, but for how long? That's the Rome question. How many more decades will it take us to reduce agricultural population to, say, 20%, or 10%? Because keeping 45% of population in an unproductive sector is like parking money in a low-interest savings account. It's a waste of India's demographic dividend. India should show greater urgency to absorb farmers in the industrial workforce. So that 10 or 15 years from now, every FTA does not seem like a threat to half the population's livelihood.

## Didi's Day In Court

Mamata came to SC to star in a political-electoral theatre. It was good acting

Politics is rarely business as usual in India and yesterday proved that again. Bengal chief minister's decision to appear before Supreme Court alongside her battery of lawyers was a net move of a different league. Whatever the outcome of the Bengal SIR case, Mamata Banerjee's presence in court swung public glare back on EC's glitchy process and time-stretched exercise to make new electoral rolls months ahead of state elections. Equally important for Trinamool, that the three-time chief minister – in contest for a fourth term – fought for her state before CJI-led bench



already campaign material and on its way to becoming social media meme. Joisting with fellow lawyers, Mamata's folded hands and repeated missives of "humble regard" to the justices were perfect cover for all the potshots she took at EC, chucking them not unlike crumpled paper balls. 'Name mismatch' and Bengali pronunciation and translation formed bulk of the proceedings. CM sought five minutes, CJI promised her 15, and she went on to use every second of the 10-12 minutes she spoke. She seized the opportunity to highlight what she described as the plight of BLOs – over 100 people had taken their lives, she said, slipped in the word 'murdered' but made it sound like a type in speech, fretted about BLOs hospitalised, accused EC of bulldozing Bengal, and made much about the inclusion of micro-observers "from BJP states", saying Bengal's being "targeted".

So, Mamata hit all the hot button points she was there to campaign for. EC, our common spiritedly countered her on her allegation that six letters to EC hadn't received any reply – EC didn't know Bengal's grievances. And the case goes on. Performance, not so much governance, and an always-on persona have become essential to today's personality politics. In this plug-n-play era, Didi's day in court was political innovation.

## Sleeper Coaching

Want a goodnight's...? Dream on

Bachi Karkaria



Travel is no longer a simple holiday, 'niche' has become the new normal. The latest is a getaway for those who can't get any sleep. It's a variation on the lazy 'staycation'. In that you stayed in your own city but slept in another (expensively booked) bed; in a 'sleepcation' you get out of your city, but pretend you are in your own (much comforted) bed. You pack only a pair of PJs, check in, and are shown into a soundproof, lightproof room. The 'mini-bar' presumably stocks an array of lullabies. Not your nani/nanny's 'Ninni, baba, ninni', 'Makhan roti chini', but a soothing scribe to butter your circadian rhythm and sweeten your dreams. 'Rock-a-baby' ballad will be replaced by one in which, instead of 'when the wind blows', there'll be gentle whooshing sounds to make you fall asleep, not make cradles fall.

Actually, deep sleep is promised even by wide-awake business hotels. The leather-bound folder for 'In-Room Dining' competes with an as-lavish 'Pillow Menu'. Not just Hard/Soft, but a fully catered service for every imaginable head/neck/spine need. Plus duck and swan down feathers in the correct ratio for softness and structure. Maybe a whole team of orthopedic does, tech-bros and couturiers is deployed to design these marvels.

'Black-out' was a war-time imperative or a neurological impediment. Now it's a line of curtains for whom the show never gets over.

The sleep industry both rivals and complements that snake-oil salesman, the 'wellness' industry, with many regimens and unguents. Age-defying having long replaced age-defying, the snooze crews too promise skin as unwrinkled as a virgin bed. The other false lure of 'gut-health' is both essential ingredient and by-product of an undisturbed night.

But here's the thing. The bedsheet-long advisory for falling asleep could make you lie awake with anxiety over not having followed its conditions – blue light, white light, screen-time/sex-time; back/tummy/foetal position, etc. Moreover, all these aids, pills and pillows promise to make you 'sleep like a baby', but whoever thought up that line was never a bleary-eyed new mom.

Alec Smart said: "Now hope blame will be piloted to correct landing."

## BREAK A BARRIER



## DRAW A LINE

# We'll Innovate When We Believe

The India story will continue to disappoint as long as Indian companies put importing deep technology above building it. Yes, they need stronger university-industry linkages and more risk capital. But above all, they need to have the understanding that real research can happen here, by us

Aridand Goswami



The difference is easy to see. Recently, a business incubator company, peering at its lithium-ion battery plans because it couldn't get Chinese technology. Meanwhile, a smaller Finnish-American group called Donut Lab showed off solid-state battery technology at CES 2026. They built this technology from scratch and up by combining academic

research, entrepreneurship, and steady investment. These two stories show why innovation works in some places and struggles in others.

The Indian story is both telling and disappointing. The company could have funded a big research project. Instead, it waited for technology from China. When China limited technology sharing, the company had to step back, pause and rethink its strategy.

Their thinking was simple: Why create something new if you can just buy it? This might work for business in the short term. But it shows little effort to build an ecosystem that is needed for real innovation.

This issue goes beyond just one company. It reflects how Indian industry deals with technology. While it is skilled at following plans, growing quickly and cutting costs, India still struggles with the slow, risky, and uncertain process of making new technology.

The usual reasons for this failure are well known. There is not enough risk capital. Too many leaders focus on the short term. Linkages between universities and industry are weak. There is also brain drain. What is less often discussed is the core cultural problem. There is a deep doubt whether real research can happen in India, by Indians.

Now consider the Donut Lab story, which clearly shows how innovation happens. Donut Lab was known for its in-wheel electric motor technology, which was impressive but not connected to batteries. So how did they become leaders in solid-state batteries? It began when two Finnish industrial entrepreneurs met an academic researcher working on a doctoral thesis about solid-state batteries.

Here's where things get interesting. The entrepreneurs didn't wait for the researcher to finish the PhD,

defend the thesis, and publish papers before moving forward. Instead, the entrepreneurs saw the opportunity and moved fast.

The European Space Agency also got involved. Because Nordic Nano's technology worked well across different temperatures, which is important for space.

In 2025, Donut Lab invested in Nordic Nano, bringing it in-house but keeping it as a separate company with its own R&D centre in Finland. This setup is like the relationship between DeepMind and Google, with close



ties and also independence.

What made this possible?

First, there was easy collaboration between universities and industry. The researcher worked with entrepreneurs who saw how their research could be used.

Second, investors were patient and understood that deep tech takes time.

Third, the culture supported taking technical risks instead of punishing failure.

Fourth, Finland has built strong skills in materials science and battery technology.

Finally, people were open to letting good ideas cross borders and find the support they needed.

Economist William Baumol once explained the difference between productive and unproductive entrepreneurship. In productive entrepreneurship, talent and money go towards creating new products, services, and technologies. In unproductive

entrepreneurship, they go toward rent-seeking, regulatory tricks, and zero-sum activities.

India is very good at the latter. It has many skilled business leaders who can handle complex rules, manage political ties, and run large projects. Unfortunately, there are far fewer leaders who can build organisations that keep pushing the boundaries of technology.

Innovation expert Clayton Christensen pointed out that companies often fail not because they avoid innovation, but because they focus too much on being rational. Or on rational resource allocation for current customers and margins. In other words, they keep improving what they already offer to current customers instead of trying new and uncertain technologies.

Large Indian companies face this problem even more. Why invest in risky battery research when you can buy proven technology? Why build deep technical skills when you can import them? Each decision may seem reasonable alone, but together, they make companies rely on others for technology, instead of building it themselves.

What India can learn from the Donut Lab and Nordic Nano story is not something not already known. Industry-academia linkages, business-science mutual understanding, patient capital, accepting failure as an intrinsic part of innovation and so on – nothing is new in these learnings.

But most importantly, what is needed is the understanding that real innovation can happen in India. Stopping the battery plans as mentioned above sends a message that even India's top companies probably doubt they can compete at the highest level of technology.

If India doesn't overcome this hesitation and start taking technical risks instead of always choosing the safe option of buying technology, India will fall behind in the global race for innovation.

The solid-state batteries now being developed in Finland, thanks to a partnership that started with a doctoral student, could have been made in India. The fact that they weren't should concern Indians more than it does.

The writer is with the High-Tech Geopolitics Programme, Takshashila Institution

## 'Every Child Is Unique...Learns At Her Own Pace'

Pariksha Pe Charcha has become a jan andolan, writes the education minister, because it makes students feel heard. In an AI age, this is both more challenging and more necessary than ever

Dharmendra Pradhan



As Pariksha Pe Charcha unfolds again this week, it marks a quiet yet decisive shift in Bharat's educational journey. Launched under PM Modi's leadership in 2018, the initiative has organically evolved into a jan andolan. A nation wide collective effort that places students' holistic well-being at the centre, with parents and teachers active stakeholders in this shared responsibility.

The scale of engagement this year shows the initiative crossing from outreach to ownership. It's got over 4.5cr registrations, surpassing the previous Guinness World Record. This unprecedented participation reflects a collective resolve to create an enabling environment in which every young mind can learn, grow, and truly flourish.

How has Pariksha Pe Charcha expanded so much, so fast? It's because Modi's engagement with students on issues of education, learning, and exam stress is both empathetic and pragmatic. His personality has also made a formidable impact on millions of young minds, even as his conversational style makes them feel heard and understood. Often, he draws from his own life experiences to convey larger lessons. And this personal touch helps create a reassuring environment for learners.

At the heart of this effort lies a simple yet powerful truth: Every child is unique. Each one of them learns differently, grows at her own pace, and carries talents that cannot be reduced to a single score rank.

Examinations, by design, capture only a narrow slice of a child's potential. True creativity and excellence emerge through holistic development. One child may display mathematical brilliance, another artistic imagination, and yet another the empathy to become a compassionate healer. These differences are not deficiencies. These are the foundations of a diverse, resilient, and innovative society.

This philosophy lies at the core of National Education Policy 2020. Under its framework, pedagogy,

curricula, and assessment systems are being reshaped around a genuinely child-centric approach. The emphasis is on nurturing creativity, critical thinking, emotional intelligence, physical well-being, and ethical values alongside academic learning. The focus on play-based learning in the early years follows from this, recognising curiosity and joy as the strongest foundations for lifelong learning.

● Mother-tongue instruction in the foundational stages aims to enable a child grasp concepts better, with emphasis on multilingualism seeks to nurture a generation that is confident in its cultural and linguistic roots, and also capable of advancing Indian knowledge systems on the global stage.

● Assessment reforms reflect the same intent. This is why the 10th Board exam will now be conducted twice a year, giving students greater flexibility to improve performance, and easing the pressure associated with a single high-stakes test.

Likewise, 360-degree Holistic Progress Cards have been introduced to track not only academic outcomes, but also a child's socio-emotional and physical development. Recognising that well-being is integral to learning, socio-emotional counsellors are mandated in every CBSE school, offering students day-to-day support in managing academic and emotional stress. Ultimately, the responsibility before us is clear: Not to force children into a single mould, but to recognise, support, and strengthen each child's unique strengths.

● Education today is no longer confined to textbooks, exams, and rote learning. Focus is instead on holistic learning, because it is clearly understood that academic excellence alone does not prepare students for the challenges of 21st century.

● It is also understood that children cannot learn

meaningfully under the weight of anxiety, fear, or emotional stress. India's civilisational traditions offer enduring tools to address this: Mindfulness, pranayama, and yoga can help children understand their emotions better, building focus, calm, and resilience. These tools can be built in exam preparation and help build life skills that extend far beyond the classroom: Emotional wisdom, a sense of balance with nature, and inner awareness alongside academic knowledge.

● A distinctly new challenge we confronts us today: Excessive digital consumption and screen time. Prolonged exposure erodes attention spans, disrupts sleep, strains mental and physical health. Constant connectivity and oversimulation often amplify exam stress and undermine the mindfulness we are seeking to cultivate among children.

This is where parents and educators must act together. By setting boundaries around device-use and encouraging alternatives such as physical activity, creative pursuits, and family interaction, we can restore balance.

● A Viksit Bharat needs excellence across all fields. This will be possible only when children are free to discover and develop their unique strengths. This is extra true in the AI age. As the distance between curiosity and problem-solving narrows, our role as educators, parents, and guardians is to enable this exploration. We have to ensure consistent guidance by providing children with the right tools, clear safeguards, and the freedom to experiment, innovate, and even fail.

Children who learn without fear, innovate with confidence, and engage with the world while remaining rooted in their cultural heritage are the harbingers of Viksit Bharat. This is the spirit of Pariksha Pe Charcha: freeing young minds from fear and preparing confident citizens for India@2047.

### Calvin & Hobbes



### Sacredspace

I have been and still am a seeker, but I have ceased to question stars and books; I have begun to listen to the teaching my blood whispers to me.

Hermann Hesse

## Hanuman Empowers Us With Right Knowledge

Swami Chidrupananda

Why search for role models and superheroes when we have Hanuman, who embodies all energies and qualities, guiding us to live most efficiently and contribute brilliantly to society? Hanuman is dear not only to Shri Ram but also to countless devotees across the world. In these times of turmoil and unpredictable circumstances, we need extraordinary wisdom, greater courage, and dedication to a higher cause. Let us see what we can learn from Hanuman.

Atul Bahadur Hanuman: He is an incomparable source of strength. To face life, this is what we need primarily. Hanuman bestows upon us great energy, enabling us to complete each task with perfection.

Hemasailabadehan: His body is of a golden hue, representing inner brilliance. It radiates great energy and, one who basks in his radiance derives better physical health and higher wisdom to make the right decisions. Learning to bask in his radiance is what all upasakas and worshippers practise. He casts such a brilliant light upon our lives that we gain tremendous clarity to make the right choices. Banking upon his grace workers wonder – one must experience it at least once. He takes charge of our lives, especially when we do not know what to do. Danujavanakrusherhan: Hanuman is the fire that burnt all demons. He subdued them and eradicated all

rakshas forces bent upon destroying lives, beauty and order on earth. Likewise, there are many negative pulls within our personalities that distract us from our true purpose in life. These inner unsolicited forces of destruction demotivate us from time to time and plant negative thoughts of uncertainty and depression. By invoking Hanuman, we are well taken care of, both within and without. The power of invocation, backed by faith, provides us with greater insights and many experiences that one must taste in life. Jnaninam agraganam: Knowledge is power. Knowledge drives us to perform. It is a key that unlocks potential, helping us to surge ahead. Knowledge gives us confidence.

Hanuman empowers us with the right knowledge. Sakala guna nidhanam: A treasure house of all virtues. Values, when lived, become virtues. Values protect us and form an impenetrable armour that allows us to move through our lives without hesitation. Vanaranam adheesam: A great leader who can lead our restless minds by calming them from time to time, as he guided vanaras towards victory. Raghupati priya bhaktam vaatajatam namami: All his virtues are due to his devotion to his master, Shri Ram. He demonstrated that strength comes from the Lord, not from our egocentric personality. When we surrender our ego to the Lord, we open our lives to miracles. Such is Hanumanji, whom one could invoke for success.





## A welcome escalation

Higher defence outlay reflects focused priorities

Operation Sindoor (May last year) has made its mark in this year's defence Budget. At ₹7.85 trillion, defence spending is expected to touch 2 per cent of gross domestic product (GDP), reversing a decline and reflecting a recognition that India needs to be better prepared for a potential two-front war against a formidably well-equipped China and its client state Pakistan. This much is reflected in the significant increase in the outlay for capital expenditure, at 28 per cent of the defence Budget. At ₹2.2 trillion for FY27, this outlay partly reflects both the need to replace materiel lost during the four-day skirmish with Pakistan and an effort to better enable the fast-track emergency procurement powers granted to the service chiefs to make urgent purchases to fill operational gaps. At the same time, a 24 per cent bump in the modernisation Budget in FY27 — more than double the 10 per cent increment of earlier years — is expected to augment air defence and naval undersea capabilities and long-range standoff weapons.

As always, the real test will lie in the efficiency of expenditure, especially given that salaries and pensions continue to account for more than half the outlay, and capital expenditure almost always lags even the revised estimates. One encouraging signal is a contraction of the component of salaries and pensions. The share of pensions is estimated to shrink to 22 per cent of the defence Budget from 26 per cent in FY20. The contraction of the salary component has been sharper at 22.4 per cent in FY27 from 30 per cent in FY20. These reductions may reflect the early impact of the Agniveer scheme, launched in June 2022, though the jury is still out on the effect of the scheme on the combat efficacy of defence formations.

Nearly 75 per cent of the modernisation Budget will be set aside for procurement from domestic sources under the "Atmanirbhar Bharat" initiative. However, this raises questions about the absorptive capacity of both public and private defence manufacturers. In a post-Budget interview with this newspaper, Defence Secretary Rajesh Kumar Singh pointed out that domestic firms accounted for 87 per cent of the value of capital procurement in FY25. But the experience suggests that the glacial delivery timelines employed by indigenous manufacturers — the delay in the delivery of the Tejas MkA fighters being a case in point — may need to change rapidly to meet the growing threat along the borders. The opportunity for domestic defence manufacturers to demonstrate their delivery capabilities and technical efficiencies has never been more opportune.

The big question is whether even this significant increase in the defence Budget offers the opportunity for a radical shift in the operational efficiency of the armed forces. The defence secretary said the ministry would like to see defence expenditure rise to 2.5 per cent of GDP over the next five years. Though this is not unreasonable, a focus on practical spending such as on the integration of the multiple platforms employed by the military and bringing the number of Air Force squadrons to full strength, too, would serve the defence forces.

## Fixing urban mobility

Congestion has become a tax on growth

The Union Budget has placed cities at the centre of India's growth strategy, with a sharp push to public capital expenditure, including infrastructure spending of ₹12.2 trillion, the announcement of seven new high-speed rail corridors, a continued expansion of Metro networks, a proposal to create "city economic regions", and an incentive for municipal corporations to approach the bond market. Together, these signal an ambition to unlock the economic potential of India's rapidly urbanising population. Yet this ambition will remain unrealised unless urban mobility systems begin to deliver outcomes, not just assets.

The Economic Survey 2025-26 mentions that transportation is the "bloodstream, spine and muscles" of a city, enabling the flow of people, goods, and ideas. When this system weakens, congestion, pollution, and falling productivity follow. The Survey further quantifies this cost starkly. A study by the Centre for Science and Environment estimates that even an unskilled worker in Delhi can lose up to ₹19,600 annually due to congestion. For skilled workers, the losses rise to nearly ₹26,000 a year. Another study by the Institute for Social and Economic Change estimated that Bengaluru alone lost about 700,000 productive hours in 2018. A report by Uber-Boston Consulting Group put the annual congestion cost of India's four largest metros at \$22 billion. The TomTom Traffic Index 2025 highlights how serious the problem has become. Bengaluru now ranks as the second-most congested city in the world, and Kolkata and Pune also rank among the slowest. India, overall, ranks fifth globally and second in Asia on congestion.

However, the core problem is not insufficient spending. India has expanded mass rapid transit significantly over the past decade. As of 2025, over 1,036 km of Metro and regional rapid-transit systems were operational in 24 cities, with more under construction. But rail systems alone cannot solve urban mobility when cities remain overly dependent on private vehicles. The roads are also being used more as storage for cars than as corridors for moving people. Buses, the most flexible and cost-effective form of mass transport, remain inadequate. While the Ministry of Housing and Urban Affairs recommends 40-60 buses per 100,000 people, India's cities together have only about 47,650 buses, nearly 61 per cent of which are concentrated in just nine mega cities. Weak first- and last-mile connectivity further reduces the usefulness of Metro and rail investment.

Achieving real change will require a broader shift towards people-centric planning, with viable alternatives to private vehicles becoming the default choice. This means expanding and digitising bus fleets, making walking and cycling safe and attractive, integrating shared mobility for last-mile access, and implementing transit-oriented development around stations to shorten trip lengths. Technology-led traffic management and demand-based parking policies must also play a role. Urban mobility has become a central problem to economic growth. Without fixing how people move within cities, the Budget's growth ambitions risk stalling at the signal.



## A trade deal bonanza

India needs faster fiscal consolidation

India weathered the 2025 Trump tariff shock remarkably better than expected. Gross domestic product (GDP) growth is likely to exceed 7 per cent in 2025, and external balances remained positive throughout. Front-loading of goods exports to the United States, access to cheaper Russian oil, strong service exports, and higher remittances helped. The rupee depreciated sharply, at one point breaching 92 to the dollar as net foreign portfolio outflows reached \$18 billion, but a weaker rupee perversely kept India's exports more competitive.

What kept global growth in 2025 much better than projected by the International Monetary Fund and the World Bank was artificial intelligence (AI) and spending on related infrastructure like data centres. The fact that most countries chose not to retaliate to US unilateral tariffs, which could have triggered a global trade war, was another factor. Nevertheless, US President Donald Trump's continuing threats to take over Greenland, attack Iran, and his unpredictable behaviour on tariffs have kept the global uncertainty index and the price of gold close to \$5,000 an ounce.

Even in this fractured, more protectionist world, India's growth momentum for a Viskit Bharat remains dependent on exports and attracting more foreign direct investment (FDI). The win-win European Union (EU) trade deal negotiated in record time will help attract more FDI from the EU once bilateral investment agreements are signed, boost India's labour-intensive export sectors, and signal to the rest of the world that India is ready to lower tariffs and is open to trade.

It was also, as we now see, a signal to Mr Trump that India cannot be bullied and was instrumental in his sudden approval of a US-India trade deal, slashing tariffs from 50 per cent to 18 per cent, lower than what

Bangladesh, Vietnam and other Asian competitors are paying. The US realised it would need to move quickly to forestall India from aligning its rules and regulations in line with the EU.

The details of the India-US trade deal are not yet available but the overall positive sentiment around it will pull back some of the short-term portfolio capital that left in 2025. The rupee and Indian equities have already seen a bump-up. Whether India's China+1 strategy, which Mr Trump's 50 per cent tariffs had derailed, will get back on track remains to be seen. Mr Trump's unpredictability, and on-and-off signals may give long-term investors pause.

The 2026-27 Budget has allocated funds to build resilience and manage risks. It has reduced import duties on intermediate inputs for labour-intensive exports and for critical products India needs to reduce dependence on China and build more resilient supply chains. Continuing the push for public capital expenditure — which people expected would now pause — is welcome, especially as recovery in private investment and FDI may await completion of the EU trade deal and greater certainty on US intentions towards India.

AI could be a big boon or bane for India. The increased but targeted outlay for AI to support India's AI National Mission, along with the support for semiconductors, in the Budget is, therefore, welcome. However, in this new world order, where allies or alliances do not count and everyone is rearming, India's defence expenditure as a share of GDP was low at under 2 per cent of GDP. With worsening relations in its neighbourhood and no dependable allies, the increase in defence outlay for modernisation to 2 per cent was overdue and necessary.

But the slowdown in the glide path for fiscal consolidation, with the fiscal deficit set at 4.3 per cent of



IF TRUTH BE TOLD

AJAY CHHIBBER

## Sound strategy: From Sonar to AI

The United States military operation that captured Venezuelan President Nicolas Maduro drew attention not only for its audacity but also for reports that personnel loyal to Mr Maduro were apparently incapacitated by intense sound waves or directed-energy effects. Separately, Ukraine's deployment of distributed acoustic networks to detect low-altitude drones by sound in its conflict with Russia has caught global attention. Nations are also using advanced acoustic systems to map and exploit seabed resources, high-lying that acoustics, once niche, is now a critical military and economic technology frontier.

Acoustics has been central to maritime operations because electromagnetic waves attenuate rapidly in water, while sound, especially very low frequencies, can travel thousands of kms underwater, through natural sound channels formed by temperature and salinity layers. Consequently, submarine navigation, communication, and detection have relied on acoustics since World War-I, evolving from simple hydrophones to advanced digital sonars. However, in recent years, acoustics has expanded to non-marine domains such as contested electromagnetic environments, tunnels, bunkers, jungles, and mountainous terrain.

Range and persistence in acoustics come at the cost of size. Very low frequencies (below 20 Hz), which travel great distances and bend through ocean layers, require massive systems that are hundreds-of-metres-long towed arrays and larger masts for shore-based transmitters. Advances in materials, especially high-performance single-crystal piezoelectrics, power electronics, and smarter designs are shrinking these platforms. However, the defining shift in acoustics has come from three technologies: Digital signal processing, adaptive beamforming, and artificial intelligence-driven detection and classification. These enable networks of small, highly sensitive sensors to be digitally synchronised and operate as a virtual large aperture. Data is fused across sensors on ships, submarines, unmanned platforms, and seabed nodes, much like Google Maps aggregates millions of noisy inputs to generate accurate, real-time traffic intelligence. Recent breakthroughs, including distributed fibre-optic acoustic sensing and emerging quantum sensors promise order-of-magnitude gains in sensitivity, making acoustics a

strategically consequential frontier technology.

Nations are rapidly harnessing advanced acoustics to secure decisive military and strategic advantage. The US has moved beyond Cold War-era systems such as Sossus to highly classified "acoustic superiority" programmes, developing new sensors and quieting technologies, while also fielding acoustic gunshot and drone-detection systems for its army. Russia is investing in ultra-quiet submarines, advanced sonars, Arctic surveillance networks, and acoustic counter-battery and artillery detection systems such as BUHaria-Sovra. Russia also has an infrasonic weapon Shepot. China is scaling fastest, building its Integrated Underwater Surveillance System, the "Great Underwater Wall of China", in the South China Sea and exploring ways to turn key maritime zones into submarine kill-zones. Beyond these, France, Australia, Japan, and others are also investing heavily in advanced acoustic technologies.

The Indian Ocean Region (IoR) acoustic environment makes sonar technologies designed by the West for the colder Atlantic and Pacific unfit. Warm surface waters, shifting salinity gradients, strong thermoclines, and monsoon-driven variability in the IoR degrade Western-designed systems. Advanced acoustics suitable for IoR's distinctive conditions have not been developed. Mastery of this environment confers decisive advantages in detection, concealment, and undersea control in the IoR. India, with its geography, sustained presence, and growing technological capacity, is uniquely positioned to lead in this domain.

For India, advanced acoustic capabilities are central to detecting hostile submarines near vital sea lanes and choke points such as the Andaman-Nicobar region, while also safeguarding seabed assets, including communication cables, sensor networks, and deep-sea infrastructure. Persistent acoustic surveillance will underpin future maritime domain awareness. Beyond the maritime domain, acoustics can support surveillance, drone detection, tunnel and bunker monitoring, and anti-Naxal operations in thick forests. Equally critical is the economic dimension: India's International Seabed Authority-allocated deep-sea blocks for polymetallic nodule exploration and extraction will depend on advanced acoustic mapping, monitor-

GDP for FY27, is worrisome. India's debt dynamics — especially with rising public debt at the state level and increased spending after the Eighth Pay Commission kicks in — will require faster fiscal consolidation. As Sajjid Chinyo has shown, even with 11 per cent nominal GDP growth — higher than the 10 per cent projected in the Budget — India's overall public debt remains close to 80 per cent of GDP by 2030 because state public debt exceeds 30 per cent of GDP.

This means faster fiscal consolidation at both the Union and state levels is necessary to create the fiscal space India must have to deal with bigger shocks. One way to achieve this in the Union Budget would have been to forego increases in allocations for internal security, which are already high. Another would be faster privatisation, projected at a modest 0.2 per cent of GDP in this year's Budget.

The Trump shock also pushed India into a more accelerated reform mode in 2025 — cleaning up goods and services tax, encoding labour reforms, opening insurance and defence production to 100 per cent FDI, and signalling the intent to deregulate. But keep the promised Reform Express going on the so-called factor market by removing obstacles to land acquisition and zoning, increasing labour flexibility further to firms over 300 workers, and reducing the cost of energy, while also fixing its creaky and highly corrupt legal and administrative system.

The Budget has announced yet another committee to look at banking reforms for Viskit Bharat. It will look at ways to increase India's credit-to-GDP ratio, phase out the statutory liquidity ratio (SLR), and develop the bond market — issues discussed in my January Column. But any of these financial sector reforms will depend on reducing the public-sector borrowing requirements, which at their highest-ever level of ₹17.2 trillion (about \$90 billion), up 16 per cent from the previous year, will test the RBI, as debt manager of the government, to keep C-SoY yields in check while operating within the guidelines of the inflation-targeting regime.

If new and bigger shocks laid out in the Economic Survey hit, such as a major correction in the US equity markets, India has limited fiscal space to respond. Leaving itself vulnerable with exceedingly high public debt ratios is not a sound strategy in today's uncertain and jittery world. Let me end by offering big congratulations to the Narendra Modi government for navigating two big trade deals, which could be game changers and will lift India's growth prospects, improve FDI flows, and make India a more open and competitive economy. Let us hope the EU deal is ratified this year, and that Mr Trump sticks to the US deal.

The author is a distinguished visiting scholar at the Institute for International Economic Policy, George Washington University. His book *Unshackling India* was declared the best new book in economics by the *Financial Times* in 2022.



OFF THE GRID

AJAY KUMAR



ARUNDHITI DASGUPTA

When news about the archaeological findings at Keeladi in Tamil Nadu first hit the headlines, I created quite a stir. Being far away from the more glamorous Harappan digs of the north, it had never really made it to the list of prominent sites on any archaeological map and had escaped the attention of a nation obsessed with the Indo-Gangetic plain as the foundation of Indian civilisation. Keeladi was unknown outside a closed circle of historians and culture enthusiasts; few had even heard about it even though the site lay barely a few hours from Madurai.

All that changed when 6,000-odd

artefacts were dug out of its trenches. It was not just the sheer volume, but also the breathtaking sweep of the discoveries that took people by surprise. From pushing back the date of urbanisation in south India, to providing fresh insight into the genetic diversity of the subcontinent, the new archaeological finds challenged the dominant narrative about India's antiquity. Until Keeladi it was assumed that urban life of notable scale had emerged in North India, but now it seemed that there had been a vibrant urban settlement in South India as far back as 600 BCE.

The discoveries made Keeladi an overnight star and provided a big breakthrough moment for Indian archaeology. But then, as author Sowmya Ashok writes, politics came knocking. The site and the team in charge of the dig were subjected to unprecedented scrutiny and the conversations were more about religion, cultural superiority and the true intentions of the leading archaeologists. Political, religious and linguistic affin-

ities mattered more than the potsherds and inscriptions that were discovered at the site. People questioned their authenticity, debated the absence of religious artefacts at Keeladi that ought to have linked it with the ancient Vedic culture and challenged the intentions of the archaeologist who had led the dig at Keeladi, K. Amarnath Ramakrishna, who had compared the site with Mohenjo Daro during a press conference. A misquote as he later clarified to the author of the book, Amarnath was soon transferred out of Keeladi, which opened up a new round of acrimonious exchanges between the central government and the state government in Tamil Nadu.

The story of Keeladi, much like that of any ancient site, is far more complex than the linear narratives of origin and antiquity being spun around it. It is also hugely short-sighted to place the site within the north-south binary that many historians and archaeologists have done in the past. For instance, there could have been a deeper study of the antiquity of

Madurai, the city with a recorded history that goes back to 3rd century BCE. It could have focused national attention on the rich Sangam literature and its documentation of the region's past in prose and poetry.

Across the world, new archaeological discoveries are changing the way the past was perceived and driving home the hidden nature of timelines, evolutionary theories and ideas about original settlements and migratory routes. For instance, archaeologists in Saudi Arabia have recently found a panel of carvings depicting life-size camels and donkeys etched into the steep cliff sides of a mountain known as Jebel Misma that are believed to have been created between 14,000 and 12,800 years ago. "They are the oldest large-scale naturalistic animal art ever found in the Middle East and are among the oldest in the world," the *New York Times* reported. This discovery pushes the age of the earliest settlements

in Saudi Arabia to the end of the Ice Age and has transformed the prevalent notions about prehistoric art in the region. Similarly, linguists and genetic

scientists have dismantled old theories about race, migration and the evolution of language almost everywhere. The past cannot be boxed into a homogenous narrative. Every site will throw up artefacts and generate perspectives that challenge earlier notions and even contradict them. Deep understanding about ancient culture, about our ancestors and about the societies that gave birth to modern India is possible only when we trade dogma for pragmatism.

For instance, genetic studies in the country have long been mired in debates about genetic purity. Even today, researchers are forced to rephrase their findings if it hints at a mixed genetic legacy. However, the truth is that there is nothing pure about the populations anywhere in the world and

especially so in India. The author writes about the archaeogenetic research being conducted at the ancient DNA laboratory at the Madurai Kamal University and her conversations with the researchers there that show that India was never inhabited by a single large population. It was an amalgam of many different groups of people and as their descendants, we carry a mixed genetic legacy. Hence, when the findings at Keeladi and other digs in the country are used to demonstrate a pure race of inhabitants, it does not help in understanding about the country's past.

The book raises several questions about the way we have sought to portray the past. But its greatest achievement is the attention that it pays to the people who manage the story of the past. The archaeologists, researchers, specimen collectors, historians and teachers are the true heroes and the author writes about them with empathy, understanding and her tongue firmly in her cheek.

The reviewer teaches folklore and mythology and is cofounder of The Mythology Project





# THE ASIAN AGE

5 FEBRUARY 2026

## Manipur gets fresh start, but Delhi must keep vigil

A package of decisions consisting of the revocation of the President's rule, installation of a popular government and the choice of BJP leader Yumnam Khemchand Singh as CM with a member each from the Kuki and Naga communities as deputy chief ministers is the best thing to have happened in Manipur in the last three years. Every stakeholder, be they in the state or outside, must give the new administration a helping hand to nurse the state back into normalcy and then lead it to progress and prosperity.

Manipur was brought under President's Rule on February 13, 2025, after incumbent chief minister N. Biren Singh resigned. Mr Singh had presided over the state administration when the border state plunged into a total mess after the breaking out of riots on May 3, 2023. The trigger was the inclusion of the majority Meitei community in the list of Scheduled Tribes in the state, a step opposed by the Kuki-Zo tribe. The administration looked the other way when rioters belonging to the Meitei community attacked the tribes. More than 250 people lost their lives and hundreds of houses, schools and places of worship were set ablaze in the clashes. Thousands have been living in camps after losing their dwelling places.

Mr Biren Singh, who belongs to the BJP, is accused of making no effort to stop the violence. In fact, he allegedly provided clandestine support to the rioters. This forced the Supreme Court of India to remark that there was a total breakdown of the rule of law in Manipur. The BJP leadership at the Centre and the Union government the party leads also refused to intervene, allowing the partisan administration of Mr Biren Singh to continue in office. That Prime Minister Narendra Modi did not visit the state for more than two years only reflects the neglect the government showed towards the state.

With aid of the security forces, governor Ajay Kumar Bhatia and his team have, in the last one year, helped the state stabilise after the bloodshed. Even if complete normalcy has not returned, the people's trust in the administration has been somewhat restored. The wounds, however, will take time to heal. The best way to get early results is to hand over the administration to a chief minister who understands the pain of his people.

Mr Khemchand Singh, who again belongs to the Meitei community, is deemed best suited for the job. It is reported that he has already launched a mission to reach out to the Kuki-Zo community and started the process of reconciliation. He can now continue with the job, with the help of his deputies and the state administration and its resources.

However, the Centre which refused to intervene in the riots and violence should not withdraw completely. The tribal citizens have a legitimate complaint that they face discrimination within the state. They have been seeking a separate mechanism to administer the hill areas where they live. The government must do what it takes to ensure they face no unjust discrimination, even if it calls for the taking of such a measure. A process of reconciliation must follow so that the people of the state can plan their future with reasonable clarity.

## No shortcuts in aviation safety

Aviation safety is not just a process but a moral duty that must be attended to every day so that fliers are not forced to put faith only in the astronomical odds against dying in an air crash.

It will be several months before the final report from the probe into the Ahmedabad crash of an Air India Dreamliner on June 12, 2025, is released. Meanwhile, the question of a glitch in the form of involuntary movement of fuel control switches has cropped up again as a pilot reported such movement in a Dreamliner that flew to London from India.

The DGCA appears to have suggested that crew action may have moved the switch from 'run' to 'cutoff' position. Calling upon Boeing to circulate the recommended procedure for the operation of the switch to crew members may be part of safety procedures. But there seems to be an admission of belief, involuntary or otherwise, that the manufacturer is always right and that the pilots are the ones who are moving switches.

It should not take a year of probing to know how those switches moved on the ill-fated aircraft out of Ahmedabad so that there could be closure on the event. Manufacturers cannot brush aside the field data that may show that they are not infallible in the matter of ensuring the built-in safety of their aircraft.

Pilots, backed by air traffic controllers, do make mistakes, as we saw most recently in the right wings of two taxiing aircraft brushing each other in Mumbai, which operates one of the country's busiest airports. But assuming pilot error before thoroughly probing each unusual incident in aviation is an error that must not be allowed to creep in because that would undermine safety, which is the manufacturers' responsibility first.

The sooner we have the mystery solved of moving fuel switches - which must be pulled up before being pushed to the cutoff position - the better. How trustworthy is an aircraft if unusual movement of the fuel switches takes place. What can be done to control this aspect of flying a sophisticated fly-by-wire flying machine must be explored if the manufacturer is to regain the trust of passengers and crew.

Subhani



## The trade deal with US & India's quiet consolidation



Syed Ata Hasnain

Much of the commentary surrounding the recent India-US trade deal, which was announced on Monday shortly after President Donald Trump spoke to Prime Minister Narendra Modi, has been animated by anxiety rather than analysis. The big question - whether India has succumbed to pressure, particularly on the issue of Russian energy - reflects a tendency to read diplomacy as a zero-sum contest, where adjustment is mistaken for capitulation. A calmer examination suggests something quite different. What New Delhi has demonstrated over the past year is not drift or retreat, but strategic patience anchored in deep thought, an ability to manage the grey zone of contemporary geopolitics and a quiet confidence in its own strength.

India's leadership recognised early that the international environment was entering a phase where economic instruments would increasingly be used as tools of strategic persuasion. Trade, tariffs, energy sourcing, supply chains and market access have become extensions of statecraft rather than purely commercial domains. In this space, the challenge for a country committed to strategic autonomy is not to resist all pressure reflexively, but to absorb it without losing agency. India has done precisely that. It has retained its core economic interests, preserved diplomatic respect across regions and adjusted tactically to emerging realities.

The narrative that India has "given in" on Russian energy overlooks both context and continuity. India's engagement with Russian crude was always driven by energy security and price stability, not by ideological alignment. Adjustments made today reflect changes in market conditions, global scrutiny and India's own diversification strategy rather than a rupture with Moscow. On the security front, there is no evidence of disruption. Defence cooperation, supply chains for equipment and spares and long-standing military-technical ties remain intact. Russia, under its own constraints, continues to value India as a dependable partner and a significant market. Any accommodation made by Mr Vladimir Putin are likely to be reciprocal and pragmatic, shaped by mutual interest rather than coercion and based upon realpolitik.

Equally important is what India has chosen not to do. In West Asia, New Delhi has resisted the temptation to rush to join the Gaza Peace Board, despite external expectations and some amount of media pressure. This restraint has preserved India's strategic balance in a deeply polarised region. India continues to engage Israel closely, maintains longstanding ties with the Arab world, and retains credibility with the Palestinian leadership. The fundamental nature of engagement with New Delhi. In an era where alignment is often demanded loudly, India's refusal to be hurried has enhanced rather than diminished its relevance. Restraint here has been a strategic choice.

The broader India-US relationship must be viewed through this lens of continuity rather than episodic tension. The fundamentals remain unchanged. Strategic convergence in the Indo-Pacific region, shared concerns over coercive power by China, cooperation in defence, technology, intelligence and resilient supply chains, and the deep reservoir of people-to-people ties continue to anchor the partnership. The relationship with the US has always been one of mutual interest, alliances, and this has not altered. Washington fully understands that India will not be a subordinate ally but remain a consequential power whose cooperation strengthens regional balance.

What India chose not to do. New Delhi has resisted the temptation to rush to join the Gaza Peace Board, despite external expectations and some amount of media pressure.

On the security front, there has been no dilution of India's rule in the Indo-Pacific. Maritime cooperation, joint exercises, logistics arrangements and defence technology collaboration continue. India has not outsourced its strategic calculus nor signed up to escalatory postures while allowing calibrated adjustment. Equally, sustained diplomatic engagement, undertaken well before public announcements, reflects a long-view approach. Such outcomes are rarely the product of impulse; they emerge from anticipation, preparation and patience.

In sum, India has emerged from this period not weakened but experienced and steadied. It has shown that strategic autonomy is not about rigidity, but about confident adaptation. It has demonstrated that economic pragmatism need not erode diplomatic respect. And it has reaffirmed that India is engaged in a rapidly changing world on its own terms. In a global order marked by pressure to choose sides, India has chosen instead to stand apart, that quiet consolidation of position may well prove to be one of its most significant achievements in this unsettled era.

Importantly, these gains have not come at the cost of sovereignty. India has leveraged its scale, its market depth and its geopolitical relevance to negotiate outcomes aligned with national interest. This is not dependent on legal claims, or are they also driven by a deeper discomfort with stronger institutional recognition of caste injustice? When reforms seek to protect the vulnerable, those who long enjoyed unexamined privilege often experience it as a threat, even when no real penalty is being imposed on them.

The writer, a retired lieutenant general, is a former GOC of the Srinagar-based 15 ("China") Corps

## LETTERS DREAMLINER DIAGNOSIS

The failure of the ignition switch to hold on to RUN position and automatically fall to CUTOFF position has led the pilot of Dreamliner AI 132 from London to Bengaluru report the matter to AI aviation authorities. It is like an electrical MCB switch not able to hold in "on" position due to defect in wiring or overload. This coincidentally points to the same theory behind the AI-171 crash in June claiming 260 lives. In fact, this complete system should be changed in all AI Dreamliner aircraft without a second thought as to whether it requires a repair or not after such a horrible nightmare.

R.S. Narula Patiala

## REOPEN RAFALE CASE

MESSAGES EXCHANGED between Anil Ambani and American financier Jeffery Epstein released by the US Department of Justice reveal that the "leadership" in Delhi wanted Epstein to instruct Mr Ambani to US President Donald Trump's son-in-law and adviser Jared Kushner and Republican strategist Steve Bannon. Another set of messages indicate that Mr Ambani had a dinner meeting with French President Francois Hollande and won the offset contract during the purchase of Rafale fighter jets from France announced during Mr Modi's visit to Paris in April 2015. That Mr Ambani was part of the business delegation accompanying Mr Modi at the time is a case in point. Previously, the Opposition demanded an inquiry into the exorbitant price paid for the purchase of the Rafale fighter jets, the Supreme Court gave a verdict against their allegations. Will it not be appropriate for the court now to reopen the case?

Tharcus S. Fernando Chennai

## NOT JUST A LIBRARY

WHILE THE CITY has transformed, not just by name from Madras to Chennai, there are certain structures that have stood the test of time as historical landmarks of a bygone era. One of these architectural wonders is the fascinating Connemara Public Library. Right from its inauguration in 1886, the library has held a special place in the collective memory and hearts of the people of Chennai. And with the launch of a new STEM pavilion and Children's Science Park recently, it continues to add lustre and sheen to the city's architectural heritage. The century-old Connemara Library is a place that invites one to slow down, reflect and immerse oneself in the world of literature. With its rich history and vibrant community, the library is a hidden gem waiting to be explored.

R. Sivakumaran Chennai

## THE ASIAN AGE

KAMISH MITTER Editor

The Asian Age office is located at: New Delhi: Jawahar Nehru National Youth Centre, 219 Dena Dagal (Uppasay Marg, New Delhi 110002). Phone: (011) 23211234.

Published and Printed on behalf of and for: Descon Chronicle Holdings Ltd., Jawahar Nehru National Youth Centre, 219 Dena Dagal (Uppasay Marg, New Delhi 110002 at BFL, Indraprastha Ltd., C-9, Sector-III, Noida - 201301. London: Quikmark Ltd, 8th Floor, Block 2, Elizabeth House, 39 York Road, London, SE1 7NQ. REG Registration number: 5729994

K. SHANKAR Publisher



John J. Kennedy

## Equity on trial: The UGC's new regulations and the caste factor

The UGC's Promotion of Equity in Higher Education Institutions Regulations 2026, notified on January 13, sought to address persistent caste discrimination on Indian campuses. Instead, they led to protests, legal challenges and a stay order by the Supreme Court, raising concerns about the drafting and scope. The context, however, is tragically real, shaped by cases like Rohith Vemula and Payal Tadvi, whose deaths revealed how caste bias, social exclusion and widespread institutional apathy can devastate students from marginalised communities.

One must admit that the 2012 UGC regulations on caste discrimination were largely advisory and lacked enforcement. Complaints of caste-based discrimination had steadily risen, more than doubling between 2019-20 and 2023-24, showing that the old framework had failed. Against this backdrop, the 2026 regulations were inevitable. Framed following the Supreme Court's directions, they make equity mechanisms mandatory through Equal Opportunity Centres, Equity Committees and formal inquiries. From a social justice perspective, their intent was necessary and long overdue.

Although the Supreme Court has kept the regulations in abeyance, it must be realised that it is not rejection of equity but a caution about flawed drafting and possible consequences. The court, from its observation, has highlighted a key inconsistency: While Section 3(c) narrowly defines caste-based discrimination as affecting only SCs, STs and OBCs,

Section 3(e) broadly defines discrimination as unfair treatment of any stakeholder on grounds such as caste, religion, gender or place of birth, raising the question of why a separate, narrower definition is needed at all when a more inclusive one already exists. The court has also flagged vague language, the scope for misuse and the risk of social division without proper safeguards. The apex court's call for an expert review may reflect procedural and constitutional concerns, but it is not a denial of caste realities.

However, where the debate becomes political and less evidence-based is in the claim that the regulations will lead to caste-based victimisation of general category students. The procedural concern that general category students may not have equal access to grievance redressal under the caste-specific provisions is a real danger, but it deserves attention. But the stronger claim that upper-caste students may be systematically discriminated against on caste grounds in Indian universities has little evidence.

Decades of sociological research, court cases and expert reports show that caste discrimination in India overwhelmingly flows in one direction - from historically dominant castes towards Dalits, Adivasis and other backward castes. The lived reality of caste in India is one of unequal power, privilege and social capital on one side, and stigma, exclusion and vulnerability on the other. Upper castes, as a group, have not historically been sites of caste-based humiliation. This does not mean that some individuals from upper castes cannot face personal

harassment, regional bias or unfair treatment. They certainly can.

But that is not the same as being subjected to structural caste discrimination. Notably, there is no body of documented evidence, from UGC data, court cases or major investigations, showing a pattern of caste-based discrimination against upper-caste students comparable to what marginalised students face. The fear of widespread "reverse caste discrimination" therefore appears more speculative than factual.

There is also a historical pattern that cannot be ignored when it comes to such issues. Almost every major reform in India, from reservations to the Mandal Commission recommendations to anti-discrimination measures, has been met with strong resistance from the privileged sections. These reactions are often framed in the language of merit, fairness and equality, but they are also deeply shaped by anxiety over the loss of long-held advantages. The current protests against the UGC regulations fit this pattern. Isn't it obvious that many of those leading the protests come from socially and educationally privileged groups? This does not automatically invalidate the procedural concerns. But it does raise a larger question: Are these protests primarily about due process and legal clarity, or are they also driven by a deeper discomfort with stronger institutional recognition of caste injustice? When reforms seek to protect the vulnerable, those who long enjoyed unexamined privilege often experience it as a threat, even when no real penalty is being imposed on them.

The solution to this problem lies in neither abandoning the regulations nor diluting their purpose. Protecting marginalised students is urgent and backed by ample evidence, and the failure of the 2012 regulations, seen in rising complaints and tragic outcomes, makes inaction indefensible. At the same time, the Supreme Court's demand for clearer drafting and safeguards requires attention. The UGC must avoid ambiguous language, strengthen procedural protections against misuse, clarify grievance redressal to ensure that all stakeholders are covered, and restore explicit provisions on ragging, which often overlaps with caste and cultural harassment. Far from weakening the fight against caste discrimination, these steps would make the framework more robust, fair and credible.

The central aim of the regulations must remain the protection of the marginalised, where caste oppression is most acute. This does not mean targeting upper-caste students, but it does require honest recognition of caste power and vulnerability. The real choice before the UGC and the government is not equity versus unity, but a sound, constitutional equity framework versus denial and fear. If clarified and strengthened, the regulations can serve their true purpose: to end caste-based discrimination and drive long-overdue justice in Indian higher education.

The writer is retired professor and former dean of the School of Arts and Humanities at Christ University in Bengaluru



## The Tribune

ESTABLISHED IN 1881

## Manipur challenge

New government has its work cut out

THE Centre's decision to reinstate an elected government in Manipur is a gamble that can pay off or backfire, depending on how the sensitive political situation is handled. Ethnic violence has claimed over 260 lives and displaced thousands of people in the northeastern state since May 2023, and it was only a year ago that under-fire Chief Minister N Biren Singh resigned, paving the way for the imposition of President's rule. The state has been relatively peaceful since February last year, thanks to sustained security operations, arrests of militants, seizure of arms and repeated appeals for surrender of looted weapons. However, the bitter divide between the Meitei and Kuki-Zo communities has not yet been bridged. It will be a Herculean task for the new government to regain the trust of aggrieved stakeholders.

The arrangement of having a Meitei CM and one deputy CM each from the Kuki and Naga communities is clearly aimed at signalling inclusivity. However, the symbolism will be put to the test on the ground. Protests in Kuki-Zo-dominated districts like Churachandpur, demanding a "political solution" before government formation, lay bare a lingering sense of alienation and fear. The Kuki-Zo Council, a leading civil society organisation in Manipur, has urged all MLAs belonging to the community to "respect the collective will, sentiments, unity and political aspirations of the Kuki-Zo people". The subtle warning to these legislators is that they should be ready to face the consequences if they choose to join the government.

With a year left for the Assembly elections, the BJP is keen to project an "all is well" picture. However, the Kuki-Zo demand for a separate administration — a UT with a legislature — might impede efforts for restoring normalcy. The new dispensation must make reconciliation and consensus-building its top priorities. The 'Viksit Manipur' slogan will ring hollow unless concrete steps are taken to ensure justice and political accommodation.

## Not just a game

Ghaziabad, Kullu suicides trigger concern

THE loss of young lives — three sisters in Ghaziabad and a 15-year-old boy in Kullu, Himachal Pradesh — on Wednesday should jolt public consciousness. They raise urgent questions about the intersection of youth, online engagement and mental health. In Ghaziabad, three sisters aged 12, 14 and 16 reportedly jumped from the ninth floor of their apartment in what police suspect followed intense involvement with an online gaming app and a dispute over its use at home. Authorities are investigating all factors, including family dynamics and psychological state, before drawing conclusions. Almost simultaneously, in Kullu, a 15-year-old Class X student died by suicide after falling into severe distress when an online gaming friend from overseas ceased communication. He was reportedly alone at home at the time and police are probing the circumstances.

These tragedies highlight a broader pattern: while gaming and digital connections offer community and entertainment for millions of youths, they can also intersect with emotional vulnerabilities, social isolation and unmet mental health needs. However, experts emphasise that gaming or online friendships alone do not cause suicide; suicide is a complex, multifactorial phenomenon. But problematic digital engagement, especially when accompanied by withdrawal from offline life, disrupted schooling and acute emotional stress, can exacerbate distress in susceptible young minds.

These heartbreaking incidents should spur a conversation on mental well-being of the youth in the digital age. The tragedies require nuanced responses: equipping parents with digital awareness, strengthening mental health education in schools, and ensuring accessible psychological support for adolescents. Open communication within families must be fostered so that children feel heard before distress escalates into crisis. Parents and teachers must listen more than they censor; policymakers must ensure that online environments prioritise safety for minors.

## ON THIS DAY...100 YEARS AGO

## The Tribune.

LAHORE, FRIDAY, FEBRUARY 5, 1926

## A test of sincerity

THERE was one point in the important speech made by Lala Lajpat Rai on the resolution on political prisoners and exiles in the Legislative Assembly which has not received the attention to which it is entitled. "So far as the freedom of expression, of opinion and sentiment is concerned", he said, "that is a principle which every Englishman drinks with his mother's milk, and therefore the British people are naturally opposed to the suppression of such freedom in their own country. But when they go abroad, perhaps they find that empires cannot be maintained on British traditions and, therefore, for the maintenance of their Empire, they have recourse to methods which are not British in their character. What we are asking for is that if they are really appreciative of our connection with the British Empire, if they are really earnest in their demand for cooperation from us, the test of that lies in their carrying out the principles of British justice in the treatment of political offenders in this country. I think, therefore, that it is in the fitness of things that every time the government or its representatives ask us to make a generous response to a generous call for cooperation, a resolution of this character ought to be brought forward in the Assembly." He further said: "We do want an atmosphere in which it may be possible for us to cooperate with the government to a greater extent than we have done in the past, but for the creation of that atmosphere it is absolutely necessary that the treatment of political offenders and political offences must differ from what it has been in the past, and differ materially and vitally."

## Business as unusual

India ought to have challenged economic &amp; moral foundation of Trump's tariff tantrum

SANJAYA BARU  
SENIOR JOURNALIST

THERE is one simple question about US President Donald Trump's grouse against India that few economists have asked. What is wrong if a less developed economy, with a per capita income of less than \$3,000, runs a large trade surplus against the world's richest economy which has a per capita income close to \$90,000?

India ought to have challenged outright the economic and moral foundation of Trump's tariff tantrum. It is a different matter that as a weaker power, we have finally agreed to have our arms twisted, but why accept the logic of the demand? And, what is the economic logic of zero tariffs on any US imports?

Incidentally, some members of the Union government's economic policy team have often claimed that while the reforms of 1991 were undertaken under external pressure, this government has been voluntarily pursuing reforms. If a government wakes up after nearly 12 years in office to unveil radical trade reforms, it is surely not out of conviction but owing to the external pressure being exerted. The trade policy reform unveiled through the recent Union Budget as well as the concessions being granted to the US, especially in trade in agricultural products, are all in response to such pressure.

Much is being made of how the 18% tariff announced by President Trump through a tweet places India at an advantage vis-à-vis many South-East Asian economies that face US tariff rates of over 18%. This is a laughable claim. Even with a few percentage points' disadvantage, many Asian economies can out-



LETDOWN: Trump's policies place India in a position of relative disadvantage. FILE PHOTO

compete India because of lower costs and their economies being more competitive.

Another laughable proposition, instantly peddled by apologists for the US in India, is that Trump's tariff reduction from 50% to 18% has restored the India-US strategic partnership. Even if that 18% is far above an earlier 0-5% rate. That this somehow places the relationship on a sound and durable foundation. This is the hope of a desperate nation. Not the aspiration of a rising power.

The fact is that over the past year, President Trump has pursued an avowedly anti-India policy, insulting Indian leadership and questioning Indian domestic and foreign policies. It is claimed that Prime Minister Narendra Modi has exercised 'strategic patience'. Silence is golden, speech would have been wooden. Fair enough. But what exactly has Trump's unilaterally announced 'trade deal' done to restore trust to the damaged relationship?

The fact also is that we are still no wiser on what exactly the 'deal' is. A deal by definition has two sides to the equation. Even

The Trump administration has not dealt with India any differently than it has dealt with Pakistan or most other developing economies.

after Commerce Minister Piyush Goyal's press conference, the terms of the 'deal' remain hazy. Different claims are being made in New Delhi and Washington DC.

To begin with, the first 25% tariff against India and a second 25% imposed due to India purchasing Russian oil were both levied through executive orders issued by the President. These orders are still being challenged in American courts. The presidential tariff tweet has not yet become an executive order and does not clarify if he is bringing

the effective tariff down from 50% to 18% or from 25% to 18%. India has said nothing about stopping the purchase of Russian oil.

Such uncertainties would not have been important in a strategic relationship based on trust, which is what India and the US established under the leadership of President George W Bush and Prime Minister Manmohan Singh. But with trust gone, presidential tweets have to be followed by executive orders before foreign policy analysts go gaga.

How will the world, and especially India's neighbours, view the US-India relationship as it has evolved over the past one year? The evidence would suggest that it is no longer a 'strategic partnership', as defined by President Bush and Prime Minister Singh, nor the 'defining partnership of the 21st century', as President Barack Obama claimed.

Despite all the talk about President Trump and Prime Minister Modi being friends and buddies, the Trump administration has not dealt with India any differently than it has dealt with Pakistan or most other developing

economies. While China and Brazil have been particularly targeted and India is the only member of BRICS that has found some favour with Trump, most countries would see that Trump's US has lost Indian trust.

An 18% tariff for India over a 19% for Pakistan is not going to help. Is India's friendship worth only one percentage point more than Pakistan's? Would Modi's support base accept this valuation of Indian friendship?

As for China, while the Trump administration persists with the geo-economic containment of China, it has signalled calming of tensions on Taiwan. India, too, has changed its stance on China. Moreover, India is in no position to supply to the US what China is able to and the US needs. India's place in America's 'China+1' strategy is marginal. On the other hand, under pressure from the US, the European Union has diluted its China+1 policy and is reaching out to China.

All these developments suggest that President Trump's overall foreign economic policies and his new national security strategy place India in a position of relative disadvantage, compared to what was the case even a decade ago, and not in any great position of advantage. How this implies any return to a relationship of the early 21st century, as claimed by some in India, is not at all clear. It is misplaced enthusiasm masquerading as expertise.

Finally, as of now, the Modi government has maintained stoic silence on Trump's claims about India ending the purchase of Russian oil and switching to Venezuelan oil. The US has also demanded an end to Indian import of Iranian oil. If all this turns out to be true, then the Modi government should stop talking about strategic autonomy.

It is not merely by defending one's borders that a nation secures its sovereignty. Asserting national interest in reducing critical dependencies, as in oil and defence equipment, is also a decision that should not be bargained away in a trade deal about shrimps and soyabean.

## THOUGHT FOR THE DAY

India and America are great democracies. We cherish the openness of our societies & economies. —Manmohan Singh

## We are living in the phone fog

ASHOK B HERVANY

WE live in a kind of phone fog — physically present, mentally elsewhere, eyes fixed on a screen that rarely gives us anything urgent but never lets us ignore it. It is not rudeness in the old sense; it is distraction elevated to a way of life.

It is easy to spot. Walk down a street and you will see people moving with purpose, eyes lowered, thumbs in steady motion. They bump into others, mutter an apology without really looking up, and continue scrolling. At traffic lights, heads bend instinctively towards phones, as if a pause in movement must be filled immediately. Even in company, phones are rarely out of reach, lying face-up on tables, quietly asserting their presence.

The phone has become an extension of the self. We reach for it reflexively, often without knowing why. 'Just checking,' we say, though there is nothing in particular we are waiting for. It is less a conscious decision than a habit, performed almost automatically.

The irony is that all this activity is meant to help us stay connected. In practice, it often does the opposite. Conversations become fragmented. Attention drifts. Moments lose depth. We hear the words but miss the tone. We listen without quite listening, as digital interruptions quietly compete with the people in front of us.

What gets overlooked are the small, unremarkable moments that often filled everyday life — idle conversation, shared silences, the simple pleasure of noticing what is around us. Sunsets are photographed rather than watched. Meals are documented rather than enjoyed. Experiences are quickly converted into images, as if their value lies in proof rather than memory.

This constant partial attention also changes how we feel. Stillness becomes uncomfortable. Focus is harder to sustain. The mind is always elsewhere, even when the body is not. We are busy, stimulated, and yet strangely restless. It would be convenient to blame technology alone, but the truth is simpler. Phones do not force themselves into our hands. We invite them in, again and again, choosing distraction in small, almost invisible increments — one notification, one quick glance, one more scroll.

The answer, if there is one, does not lie in dramatic gestures or digital detoxes. It lies in modest acts of awareness: putting the phone away during a conversation, letting a pause remain a pause, allowing moments to unfold without the urge to record or respond.

The phone fog did not descend overnight, and it will not lift suddenly. But clarity begins the moment we notice it. And sometimes, simply looking up is enough.

## LETTERS TO THE EDITOR

## R&amp;D the backbone of science

Apropos of 'Mixed signals for research funding', while the government's emphasis on private-sector participation appears pragmatic, the steady decline in financial support for public research institutions is a step backward. Universities and government laboratories are the backbone of research. Priority to private players will skew R&D towards short-term commercial gains, leaving foundational science neglected. Schemes like Biopharma SHAKTI and semiconductor missions can succeed only if backed by strong public R&D ecosystems, skilled manpower and stable funding.

ANGEL GUPTA, RAIPURA

## Budget offers no help to farmers

Sidelining farmers, the Budget lacks measures to address the rising cost of living and in many regions, stagnant farm incomes. The Budget heavily promotes cash crops (cashew, cocoa, sandalwood) and AI-driven unrealistic initiatives (Bharat-VISTAAR) rather than addressing needs of small and marginal farmers. There is no significant increase in funding for rural infrastructure, like rural roads, groundwater conservation, micro-irrigation and natural farming. The allocation for the Department of Agricultural Research and Education has been reduced. No debt relief has been provided to farmers and no special economic packages were announced for states, like Punjab, facing severe agrarian crises.

SNEHA SINGH, KHARAR

## Need more bulk drug parks

Apropos of 'Why India can't decouple from China', we rely substantially on Chinese imports for Active Pharmaceutical Ingredients (APIs), critical raw materials required for manufacture of finished medications. India imports approximately 68% of its total API requirements from China. Like the Biopharma SHAKTI scheme announced in the Union Budget, the government should significantly enhance outlay for setting up bulk drug parks across the country to ramp up production of APIs. Developing indigenous capacity will reduce import dependence, besides boosting productivity and export potential of small businesses, especially in emerging pharma hubs like Himachal Pradesh and Uttarakhand.

CHANDER SHEKHAR DOGRA, JALANDHAR

## Tourism a market-driven concept

Refer to 'The noise we bring to the mountains'; the article offers a nuanced sociological critique of contemporary tourism practices in the Himalayan region. The author perceptively examines how tourism, once associated with reflection and communion with Nature, has been transformed into a consumer-driven activity marked by excess, haste and ecological insensitivity. The article effectively analyses the consequences of unregulated tourism — traffic congestion, plastic pollution, the erosion of fragile ecosystems — while simultaneously drawing attention to a less discussed dimension: the decline in inner silence and contemplative engagement. Ethical responsibility and restraint are essential components of development and enjoyment.

SUNITA SIKRI, YAMUNANAGAR

## India gets costly deal

Apropos of 'Tariff relief'; the US decision to cut tariffs is not a friendly gesture but a calculated bargain. Gains in sectors like textiles, apparel, gems and jewellery, engineering goods, pharmaceuticals and electronics provide short-term relief. The costs, however, are substantial. India is pressed to expand imports of US crude oil, LNG, defence equipment, aircraft and agricultural products, while scaling back discounted Russian oil purchases and opening sensitive sectors such as dairy and agriculture to competition. In the pre-Trump era, trade frictions were managed largely through dialogue, with moderate tariffs and a persistent US trade deficit with India, not by deliberate arm-twisting.

K KUMAR, PANCHKULA

## The only gain for India

Refer to 'Tariff relief'; Trump has prevailed upon India to stop buying crude oil from Russia. The media is busy portraying the US pact as a big win for India and Commerce Minister Piyush Goyal in his press briefing on the trade deal spent more time in condemning Rahul Gandhi's conduct in Parliament than discussing the trade agreement. It is pertinent to note that prior to Trump's rule, most Indian exports were levied single-digit duty; from the peak of 50% in recent months, it is now down to 18%. This is the only gain.

ARUN HASTIR, GURDASPUR

Letters to the Editor, typed in double space, should not exceed the 200-word limit. These should be cogently written and can be sent by e-mail to: [Letters@tribuneindia.com](mailto:Letters@tribuneindia.com)



# What the Budget really builds



**UDAIBIR DAS**  
FORMER FINANCIAL ADVISER,  
IMF & WORLD BANK

**T**HE Budget 2026-27 contains an insight that most commentary has missed. It treats the macroeconomy and the financial system as a single engine, not two disconnected silos. High public investment, now Rs 12.2 lakh crore in capital expenditure, is designed to crowd in private capital. That raises demand for long-term finance. Meeting it requires deeper bond markets.

Deeper markets require functioning market-making mechanisms that enable institutions to buy and sell securities, allowing investors to trade them. Market-making, in turn, requires institutional redesign. That chain of causation is what this Budget begins to construct. It marks India's gradual shift from reform-by-announcement to reform-by-institution-building.

The evidence is in the detail. For the first time in years, the Budget addresses not just who issues debt but also whether it

actually trades afterwards. A new market-making framework for corporate bonds, accompanied by instruments that let investors take positions on bond performance without holding the bonds, marks a departure from India's long-standing focus on issuance while ignoring liquidity.

This is the bond-deepening step in the chain. The Budget further extends this by incentivising large municipal bond issuances to bring city-level borrowing into the formal capital market. Success depends on whether urban local bodies can meet the disclosure and fiscal standards that credible bond markets demand.

Mandating a single digital platform for all government purchases from MSMEs, with the ability to package those receivables into tradeable securities, attempts to scale small-business finance into a national system. If it works, MSME receivables financing volumes should increase measurably within 18 months, a hypothesis we can test.

GIFT City, under construction in Gandhinagar, addresses a different link in the chain: where financial risks get managed. Doubling the IFSC tax holiday to 20 years, alongside liberalised foreign investment rules, is a direct bid to compete with Singapore, Dubai and Hong Kong — and to build



**RARITY** : The Budget addresses not just who issues debt but also whether it actually trades afterwards. **AN**

institutional plumbing that portfolio investors require.

Private markets, however, priced in a different assessment: Sensex fell over 1,500 points on Budget day; foreign portfolio investors, who withdrew nearly \$19 billion from Indian equities in 2025, found nothing to reverse that trend, and Moody's characterised the Budget as "tactical" rather than a "breakthrough."

The trigger was a steep increase in Securities Transaction Tax on derivatives, with the rate on futures more than doubling. GIFT City is exempt from this levy. That differential risks redirecting speculative volume offshore rather than deterring it, precisely the opposite of what was intended. The institutional

Every Budget should table an implementation report on earlier initiatives that are operational, stalled and when results might be expected.

ambition is real. The transactional signals undercut it.

The same logic of institution-building shapes the Budget's approach to gender. The introduction of SHE Marts, community-owned retail outlets managed by women's self-help group federations, moves policy from credit-linked livelihoods to enterprise ownership.

The She-Mark badge and a gender budget of approximately Rs 5 lakh crore reinforce the direction. India is beginning to treat women not as beneficiaries but as economic actors whose participation shapes aggregate growth.

The architecture remains incomplete, childcare systems are weak, and pathways from self-help groups to scalable

enterprises remain thin, but the shift from beneficiary to economic agent, if sustained, changes how gender enters India's growth equation.

It extends to climate, too, though here the institutional approach is hardest to see. There is no single dramatic green allocation and the criticism is understandable. But it is wrong. Climate transition is built into the financial system. A Rs 20,000-crore CCUS fund targets decarbonisation in steel, cement and refining — the hard-to-abate sectors that dominate industrial emissions.

Customs duty exemptions for nuclear power imports have been extended to 2035, while battery storage manufacturing receives duty relief designed to lower costs across the solar-plus-storage chain.

An enhanced Rs 22,000 crore allocation under PM Surya Ghar accelerates household solar adoption and the restructuring of state-run entities, PFC and REC, is designed to improve credit flow for renewable energy projects. This is climate policy by institutional design. It will not satisfy those for a dedicated green budget line, but it may prove durable because it works through the financial system rather than alongside it.

I would argue that this architectural ambition, building a chain from public investment through deeper bond markets

to a yield curve that lowers the cost of borrowing for every private firm, is the Budget's most important contribution. But it will falter without changes to the budget process itself.

The Economic Survey offers rich analytics, yet its relationship to the Budget remains opaque, a diagnosis whose prescriptions the Budget neither explicitly adopts nor explains its departures from.

If the Survey is to be more than an intellectual exercise, the Budget should engage directly with it. Nor is there any mechanism to track what becomes of past announcements. Every Budget should table an implementation report on earlier initiatives that are operational, stalled and when results might be expected. The credibility of new commitments depends on evidence that old ones are being honoured.

Most urgently, the government needs to rethink how it communicates economic policy. This year, three primary documents were released within days: the 16th Finance Commission Report, Economic Survey and Budget.

A post-Budget press conference no longer suffices for an India that commands the attention of global market participants, academics and policy commentators. India's policy choices reverberate beyond its borders. A matching dissemination effort is needed.

## Why Balochistan is turning more violent



**NIRUPAMA SUBRAMANIAN**  
INDEPENDENT JOURNALIST

**O**N January 31, Baloch fighters carried out synchronised attacks across Pakistan's Balochistan province, killing 33 civilians and 17 security personnel. The banned Balochistan Liberation Army (BLA) owned up to the attacks, the biggest that Pakistan has seen yet in Balochistan.

The militants hit at least 12 locations simultaneously, including police stations, military facilities and government offices manned by civilians. At least two women fighters were involved in the attacks, one of them a suicide bomber who blew herself up outside an ISI office at Nushki in northwestern Balochistan. The coordinated attacks appear to have overawed the security forces, who later claimed that in the fighting that followed, they had killed 145 militants.

Pakistan's Interior Minister Mohsin Naqvi captured the shock and awe of the moment with his remark that "these were not normal terrorists." He added the "India hand" allegation, which Pakistan has repeated in the last two decades without evidence. Naqvi, too, offered none, but he was right about one thing.

"The attackers were not 'normal terrorists'." From the con-

tested accession of Kalat that led to the first uprising in 1948 to as late as the early 2000s, the Baloch insurgency depended on low-grade guerrilla hit-and-run tactics.

Militants would attack government infrastructure, such as gas pipelines, power lines and electricity transformers, and scamper into the hills. The insurgent groups were affiliated to some big Baloch tribes, such as Bugti or Marri, and led by tribal *sardars*, who were part and parcel of the Pakistan establishment.

Akbar Khan Bugti, hunted down and killed in Balochistan in 2006 on the orders of General Pervez Musharraf, then Pakistan's military ruler, was a politician-turned insurgent and a former CM of Balochistan. At the time of his killing, he was a member of the National Assembly.

Khair Baksh Marri, *sardar* of the Marri tribe, who played a leading role in the leftist insurrection against the Pakistani state in the 1970s, was a parliamentarian when he led the revolt. Bugti studied in Oxford. Both went to Aitchinson College in Lahore, a pillar of the Pakistani establishment.

The political system had many open lines to them. Many leading politicians counted Bugti and Marri as their friends. Musharraf's refusal to negotiate with Bugti on his 14 demands, including for provincial autonomy and control over its resources, was a huge mistake. The fifth and the ongoing Baloch uprising was sparked by Bugti's killing.

Bugti's unaddressed demands were not new. They had been made by others too. Balochistan is the country's



**AGGRESSIVE** : Today's Baloch insurgents are different from the earlier tribal *sardars*. **X/REUTERS**

richest in terms of resources, with its deposits of oil and gas, minerals and metals, including copper and gold, a sample of which Field Marshal Asim Munir carried to the US to show to President Donald Trump.

The Baloch people are marginal in Pakistan's extractive relationship with the province. Until at least the late 2000s, pipelines carried gas from the Sui gasfields to other provinces, but it was unavailable for most of Balochistan.

Since 1993, Pakistan has been giving out mining leases to foreign companies to prospect at Reko Diq for gold and copper. In the 2000s, China, which had been awarded the Gwadar port project by the Musharraf government, was also granted a lease for mining in the Saindak copper-gold mines in Chagai. Now, Munir has dangled the same carrot before Trump, but last week's attack may have taken the sheen off those shiny objects in his briefcase.

Pakistan's exploitation of its largest but least populated province has been a festering

Pakistan's exploitation of its largest province has been a festering sore that could have been addressed politically.



sore that could have been addressed politically. Instead, the military, which has ruled the country for most of its existence, has opted for an iron fist, that has only made its challenge in the province more difficult than earlier.

Today's Baloch insurgency is much more aggressive. It is led by people who bear no political or social resemblance to the tribal *sardars*, who lived in camps on the rugged hills, but were otherwise Baloch elites whose politics was not anti-Pakistan, aimed only at a fair arrangement within the federation, with themselves as the main beneficiaries.

In contrast, Bashir Zeb, who has led the BLA since 2018, is a diploma holder in mechanical engineering. His father is a doctor and Zeb grew up in a middle-class home at Nushki, a small town in Balochistan, cutting his political teeth as a member of the Baloch Students Organisation-Azad, founded by another middle-class professional, Allah

Nazar, a doctor and now the

leader of the Baloch Liberation Front. Neither man is a political moderate. Under their leadership, the Baloch insurgency has grown more violent, more ambitious.

The BLA claimed the first suicide bombing in 2018, in which a bus carrying Chinese workers in Dalbandin was targeted. The BLA has carried out several other attacks targeting Chinese nationals and interests, including another coordinated attack in 2018, a precursor to last week's attack. The 2025 train hijacking, too, was claimed by the BLA.

Zeb and Nazir came into the insurgency scene in the time of social media, which has helped them address wider audiences and attract new recruits. The growth of an urban middle class beyond the capital Quetta, in southern Balochistan areas around Gwadar, such as Turbat, Panjgur and Khuzdar, over the last two decades, is a big factor. From these towns has risen a new generation of youth, more educated than their parents and angrier at their marginalisation and the excesses of the military.

The involvement of women in the insurgency is recent and came with the BLA's new leadership. Even when the conservative tribal *sardars* controlled insurgency, women stepped out of their homes to lead civil society protests to demand the return of thousands of men — their fathers, brothers, husbands and sons — who had disappeared, allegedly by security forces' involvement.

Their shift to combatant roles came to the fore with the 2022 incident of a BLA woman suicide bomber, another first

for the Baloch insurgency.

The 30-year-old Shari Baloch's act of blowing herself up outside the Chinese state-run Confucius Institute, University of Karachi, appears to have motivated other women and men, to join the BLA and volunteer for the 'Majeed brigade', said to be the group's suicide squad.

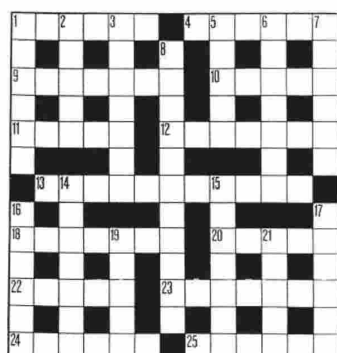
A year after Shari, Sumaiya Qalandrani Baloch blew herself up on a security convoy in Turbat. In 2024, a woman carried out a fidayen attack on a Frontier Corps camp to mark the 18th anniversary of the killing of Akbar Bugti.

Experts say if Baloch women are ready to pick up the gun or wear a suicide vest, it is because they have been driven to the wall by the Pakistan state. Last week's morale-shattering attack by the BLA is a sign of the determination with which the new generation of Baloch militants is taking on the army. It signals a new turning point for the insurgents. The attack is also a not-so-subtle message to the big powers.

What next? The track record shows that the army, humiliated by the attack, will punish Baloch people more severely. The cycle of violence will continue. Accusations will be levelled against India, and Delhi will reject them, as it did to the latest one.

But if there is one common lesson that history offers to the region, from Sri Lanka to India's Kashmir and North-East to Balochistan, it is this: blaming neighbours may play to domestic galleries, but it does not make challenges, whose germs lie within, disappear or easier to overcome.

### QUICK CROSSWORD



#### ACROSS

- Cooking instructions (6)
- Firmly established (6)
- Alluring charm (7)
- In the least degree (2,3)
- Thing exactly like (5)
- A sort (7)
- Forefront (7,4)
- Credit cards used for payment (7)
- Means of exerting moral pressure (5)
- To some extent (5)
- Something new and unusual (7)
- Antagonism (6)
- Without any question (6)

#### Yesterday's Solution

**Across:** 1 Nonplus, 5 Realm, 8 Time out of mind, 9 Dross, 10 Furnace, 11 Sitter, 12 Kansas, 15 Inexact, 17 Trier, 19 Peace-offering, 20 Treat, 21 Exposed.

**Down:** 1 Noted, 2 Name of the game, 3 Look-see, 4 Set off, 5 Refer, 6 Animal spirits, 7 Madness, 11 Snippet, 13 Antwerp, 14 Stifle, 16 Agent, 18 Rigid.

### SU DO KU



#### YESTERDAY'S SOLUTION

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

#### CALENDAR

FEBRUARY 5, 2026, THURSDAY

- Shaka Samvat 1947
- Margashirsh Shaka 16
- Margashirsh Purnimika 23
- Hijri 1447
- Krishna Paksha Tithi 4, up to 12:23 am
- Sukarna Yoga up to 12:04 am
- Uttaraphalguni Nakshatra up to 10:56 pm
- Moon in Virgo sign

### FORECAST

CITY	MAX	MIN
Chandigarh	21	07
New Delhi	22	08
Amritsar	21	05
Bathinda	23	04
Jalandhar	21	05
Ludhiana	21	06
Bhivani	22	06
Hisar	22	04
Sirsa	22	07
Dharamsala	21	05
Mansali	10	02
Shimla	14	05
Srinagar	13	01
Jammu	23	08
Kargil	02	-09
Leh	01	-10
Dehradun	26	09
Mussoorie	18	03

TEMPERATURE IN °C



## After Europe, a trade deal with the US is announced, with significant tariff reductions

**W**hen Finance Minister Nirmala Sitharaman presented the economic budget in Parliament, many export expectations were based on the free trade agreement with the 27 countries of the European Union. The trade agreement with the European Union was called the 'mother of all deals,' but immediately afterward, Prime Minister Narendra Modi's attention shifted to President Trump, and now a trade agreement between India and the US has been announced. This success in Modi's foreign trade policy has given India the best of both worlds.

On one hand, an agreement with Europe has been reached, and on the other hand, Donald Trump, in a phone conversation with Prime Minister Modi, reduced the 25 percent tariff on our country's exports to 18 percent. The 25 percent additional penalty imposed on oil purchases from Russia was also removed. Trump claims that India will no longer buy oil from Russia. According to Trump, India has agreed to buy oil from Venezuela. Trump said that this would stop the financing of Russia and help end Russia's war against Ukraine. On Tuesday, the trade agreement with the US was highly praised in the Indian Parliament, but it was also made clear that India will buy oil from wherever it is cheapest and most readily available. This means that Russia will still remain in the picture. Trump praised India and its market of 1.42 billion people and expressed his affection for the country. It is being reported that India will reciprocate by reducing its own tariffs. The extent of the tariff reductions remains to be seen, but India is hoping to increase its trade with the US to \$500 billion. Experts say that our trade will not increase so dramatically all at once, but if the situation remains favorable for India, trade will gradually increase. India itself has stated that it will reduce oil purchases from Russia, which Trump has interpreted as a complete cessation of oil purchases. This is less a victory for India's diplomacy and more a triumph for the country's massive consumer market of 1.42 billion people. The immense demand generated by this population first attracted Europe, and now it has forced the US, or rather Trump, to acknowledge this reality.

As far as agriculture is concerned, the opposition in Parliament has alleged that this agreement undermines the interests of farmers because the trade deal with the US includes provisions for purchasing energy technology, coal, and other agricultural products. However, it should be noted that the final draft of the trade deal is yet to be finalized. The final form of the trade negotiations will determine the tariff levels and the decisions of both countries regarding agricultural products. One thing is certain: the US will sell agricultural products to India, and India will buy less oil from Russia.

After announcing this agreement, Modi also spoke of changing the world order and stated that India now has both Europe and the US on its side. This can be considered a victory for India, as Donald Trump has shown flexibility and considered Indian interests in the trade agreement. Undoubtedly, this is a favorable situation for India because it has not lost Russia and has secured trade agreements with both Europe and the US. This is a significant step towards the multi-faceted trade system that Modi advocates.

-Abhishek Vij

## Indian Stock Market Rebounds

The returns on stock markets and mutual funds have become very sensitive lately. Changes in political and economic conditions have an immediate impact. When the US announced a reduction in tariffs for India, the stock market, which had plummeted after the budget announcement, came back to life. A deal had already been struck with Europe, and now with the US announcing reduced tariffs and a trade deal, investor confidence in the Indian market returned. When the Union Budget was presented, the stock market had fallen by 1.88 percent to 80,722 points. The expectation of a trade agreement with the US immediately revived the market. The stock market index rebounded sharply. On Tuesday, it even showed a gain of 2300 points, reaching the 84,000 mark. However, the stock market trend was mostly downward last year, and investors did not see the spectacular returns they had hoped for. The average returns were comparable to those of banks, which had dampened the stock market's appeal, but now the trade agreements with Europe and the US have given it a new lease on life. On the other hand, the prices of gold and silver fluctuated significantly. While silver fell by Rs. 52,000 and gold by Rs. 12,800 on Monday, on Tuesday, the price of silver increased by approximately Rs. 17,000 per kilogram and gold by approximately Rs. 5,000 per ten grams. However, the situation for these precious metals remains one of "neither buy nor sell." The market will take its direction based on future developments. But it should be remembered that as business stability increases in countries and cutthroat competition decreases, the prices of gold and silver tend to stabilize. In short, the stock market and the prices of gold and silver have stabilized after the trade agreements. It will be interesting to see what the final outcomes will be. It would also be interesting to know whether the US will allow India to buy all its agricultural products at zero tariff, or will this concession be only partial? And will India stop buying oil from Russia, or will it find another way to maintain its diversified sources of oil supply?

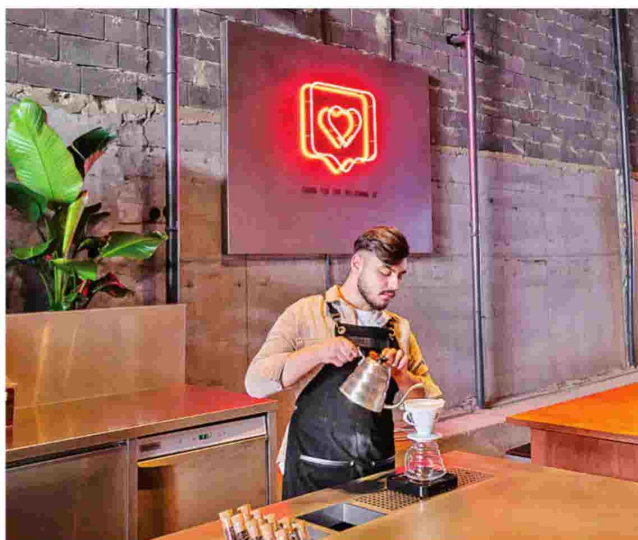
# Why cafes have become more than places to drink coffee

**C**afés were once simple spaces meant for a quick cup of tea or coffee. People stopped by briefly, drank their beverage, and moved on with their day. Today, cafés have evolved into multi-purpose spaces that serve as informal offices, social hubs, creative corners, and places of relaxation. Their growing popularity reflects broader changes in how people work, socialise, and unwind in modern life.

One of the main reasons cafés have transformed is flexibility. Unlike traditional workplaces or restaurants, cafés do not impose strict rules on how long a customer can stay. People can sit for hours with a laptop, a book, or even just their thoughts. Freelancers, students, and remote workers often choose cafés as workspaces because they provide a balance between structure and freedom. Reliable internet access, comfortable seating, and background noise create an environment that many find more productive than working from home.

The atmosphere of cafés also plays a key role. Unlike silent libraries or formal offices, cafés offer a lively yet relaxed setting. The sound of conversations, the clinking of cups, and soft music create a sense of movement without being distracting. For many, this environment sparks creativity and focus. It allows people to feel connected to the world around them while still working independently.

Cafés have also become popular meeting places. Friends gather to catch up, colleagues discuss ideas, and families spend quiet moments together. Design and aesthetics have further strengthened the appeal of cafés. Modern cafés pay close attention to lighting, furniture, and layout. Warm lighting, wooden tables, plants, and cosy seating arrangements make spaces inviting. Many cafés are designed to encourage people to stay longer, offering



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charging points, comfortable chairs, and well-spaced tables. The décor often reflects creativity and personality, making each café feel unique.

The rise of specialty beverages has added another dimension. Coffee and tea are no longer just drinks; they have become experiences. Customers now explore different coffee beans, brewing methods, and flavours. Menus include options such as cold brews, handcrafted lattes, herbal teas, and seasonal drinks. This variety has turned beverage choices into a form of personal expression. For some, learning about coffee origins and preparation methods has become a hobby. Technology has also shaped café culture. Digital payment options make transactions quick and easy. Social media has helped cafés reach wider audiences by showcasing their interiors, drinks, and ambience. Many people choose

cafés based on online recommendations or visual appeal. Posting photos of coffee cups and café spaces has become a common way to share daily moments.

Beyond work and socialising, cafés represent a pause in daily life. In fast-paced cities, they offer a moment of rest and reflection. People visit cafés to read, think, or simply enjoy being present. This sense of comfort and familiarity provides emotional value beyond what is served in a cup.

In many ways, cafés mirror modern lifestyles. They adapt to changing work patterns, social habits, and personal needs. More than places to drink coffee, cafés have become spaces where people feel relaxed, productive, and connected. Their role in everyday life continues to grow, making them an essential part of contemporary culture.

### THOUGHT OF THE DAY

*Do not go where the path may lead, go instead where there is no path and leave a trail.*  
-Ralph Waldo Emerson

## The changing meaning of morning routines

**F**or many people, mornings once followed a predictable pattern. Wake up, brush teeth, have breakfast, and leave for work or school. Today, morning routines have evolved into something far more personal and intentional, shaped by lifestyle choices, work culture, and technology.

Social media has played a big role in this shift. Platforms are filled with videos showing early workouts, journaling habits, meditation sessions, and carefully prepared breakfasts. While not everyone follows these routines strictly, they have encouraged people to think more consciously about how they start their day. Work-from-home culture has also changed mornings. Without long commutes, many people now wake up later or use extra time for exercise, reading, or hobbies. For others, mornings have become quieter and less rushed, offering space to plan the day ahead.

Morning routines are no longer just about productivity. Many people focus on mental well-being, choosing calm activities like stretching or listening to music. Even simple habits, such as drinking water after waking up or taking a short walk, can create a positive tone for the day.

However, there is no universal formula. What works for one person may not work for another. Some prefer slow mornings, while others feel energised by a packed schedule. The key is consistency rather than complexity. Ultimately, modern morning routines reflect a desire for balance. In a fast-moving world, how people begin their day has become a small but meaningful way to regain control over time and well-being.

## Why walking is becoming the most popular exercise

**I**n a world filled with fitness trends, expensive gyms, and complex workout plans, walking is quietly reclaiming its place as the most popular form of exercise. Simple, accessible, and free, walking fits easily into daily routines, making it appealing to people of all ages.

One of the biggest reasons for its popularity is convenience. Walking requires no special equipment or training. People can walk in parks, streets, markets, or even inside large buildings. Unlike other forms of exercise, it does not demand fixed schedules or memberships.

Walking is also gentle on the body. It suits beginners, older adults, and those recovering from injuries. Unlike high-impact workouts, walking places minimal stress on joints while still offering health benefits. Regular walking improves circulation, strengthens muscles, and supports heart health.

Mental well-being is another major benefit. A short walk helps clear the mind, reduce stress, and improve mood. Many people use walking time to reflect, listen to music, or simply observe their surroundings. This makes it not just physical activity but also a mental break.

Urban lifestyles have also influenced this trend. With rising awareness



about sedentary habits, people are finding small ways to stay active. Walking to nearby shops, choosing stairs, or taking evening strolls has become part of healthier living.

Walking groups and step-count challenges have added a social element. Friends, families, and colleagues motivate each other to stay consistent. This sense of shared effort makes walking enjoyable rather than a chore.

Ultimately, walking proves that fitness does not need to be complicated. Small steps taken regularly can lead to long-term health benefits, making walking a sustainable habit for everyone.



# Safeguarding the Rural Backbone: The Truth About Agriculture in the India-US Deal



**Sheena Sandhu**  
A retired civil servant

The recent announcement of an interim India-US trade deal has sparked understandable anxiety among Indian farmers, fuelled largely by a tweet from US Agriculture Secretary Brooke Rollins. On February 2, 2026, she declared that the agreement would "export more American farm products to India's massive market, lifting prices, and pumping cash into rural America," while noting the reduction of the US agricultural trade deficit with India. Farmer organisations, including the Samyukt Kisan Morcha, voiced fears of

subsidised US produce flooding Indian markets, potentially devastating domestic livelihoods in agriculture and dairy. Opposition parties echoed these concerns in Parliament, demanding clarity on whether India had agreed to zero tariffs on US agricultural imports.

Such apprehensions are not unfounded in a sector where protection has long been a political red line. India's farmers have historically resisted market-opening measures in trade pacts, from the WTO to bilateral deals, wary of unfair competition from heavily subsidised producers abroad. Yet Commerce and Industry Minister Piyush Goyal's statements in the Lok Sabha on February 4, 2026, offer a clear and reassuring counter-narrative. Goyal told the House that "India's sensitive sectors of agriculture and dairy have been protected" and "excluded" from concessions that could disrupt domestic markets. He emphasised that Prime Minister Narendra Modi

"has never allowed their interests to be compromised" and that "adequate safeguards are

**There is no blanket commitment to zero tariffs on US agricultural exports across the board. Any tariff reductions appear limited to non-sensitive categories, with explicit exclusions for vulnerable segments.**

built in to protect these sectors from unfair competition." In response to Opposition protests and queries, he reiterated that "in the sector of fertiliser and

agriculture, India's sensitivity has been taken care of." Union Agriculture Minister Shivraj Singh Chouhan reinforced this in Parliament, confirming protections for agriculture and dairy. These assurances are not mere rhetoric. The deal, finalised after nearly a year of negotiations, reflects India's consistent stance: core agricultural staples, dairy products, and other sensitive items remain ring-fenced. While the US side has highlighted gains for its farmers—Rollins' tweet was framed in "America First" terms, projecting benefits for rural US communities—Indian negotiators have prioritised safeguards. There is no blanket commitment to zero tariffs on US agricultural exports across the board. Any tariff reductions appear limited to non-sensitive categories, with explicit exclusions for vulnerable segments. The joint statement, expected soon, will provide final contours, but Goyal's parliamentary intervention has already clarified that farmers' interests

were non-negotiable.

The deal's broader architecture supports this position. India has secured a reduction in US tariffs on its exports from as high as 50 per cent to 18 per cent—lower than rates applied to several competitor nations. This will boost labour-intensive sectors such as textiles, apparel, leather, gems and jewellery, engineering goods, and seafood, creating jobs and enhancing export competitiveness. These gains align with Atmanirbhar Bharat and Viksit Bharat goals, strengthening MSMEs and rural economies without undermining agriculture. Access to US technology in AI, semiconductors, critical minerals, and data centres could also aid precision farming and value addition in agri-processing over time. Critics may argue that any opening, even selective, risks indirect pressure. Yet India's negotiating record shows resilience; dairy and agriculture have been shielded in past talks, and the current pact appears to follow suit. The US tweet, while

celebratory from Washington's perspective, does not override India's red lines. It reflects domestic political messaging in the US, not the agreed terms. Farmers deserve transparency, not alarmism. The government must follow up with detailed briefings on the deal text once finalised, perhaps through consultations with farmer unions. But the evidence so far—Goyal's direct assurances in Parliament—suggests this is not a sell-out but a balanced agreement that protects the rural backbone while opening doors for growth. Indian agriculture faces real challenges: climate change, input costs, market volatility, and the need for modernisation. A calibrated trade engagement that safeguards livelihoods while attracting investment can help address these, provided protections remain ironclad. For now, the fears stirred by one tweet should not overshadow the facts: India's farmers remain secure.

## How everyday technology has simplified daily life

Technology is often discussed in complex terms, with conversations focusing on artificial intelligence, automation, or future innovations. However, its most noticeable and meaningful impact can be seen in everyday tasks. Simple digital tools have quietly transformed how people manage their daily lives, making routine activities faster, easier, and more efficient. One of the clearest examples is digital payments. Carrying large amounts of cash is no longer necessary for most daily transactions. Mobile payment apps and digital wallets allow people to pay for groceries, transport, and services with just a few taps on their phones. This convenience saves time, reduces the risk of losing money, and makes transactions smoother, especially in busy urban areas. Even small vendors increasingly accept digital payments, reflecting how deeply this technology has become embedded in daily life. Shopping for daily essentials has also changed significantly. Grocery and delivery apps allow people to order food, household items, and other necessities from their homes. This is especially helpful for working individuals, elderly people, and those with limited mobility. Instead of spending hours traveling to markets and standing in queues, people can place orders in minutes. These apps also help users compare prices, track spending, and plan purchases more effectively.



Navigation technology has simplified travel. Map and navigation apps help people reach destinations without confusion. Real-time traffic updates allow drivers to avoid congested routes, saving fuel and time. For those using public transport, route information and arrival updates reduce uncertainty. Whether travelling within a city or exploring new places, navigation apps provide confidence and convenience. Communication is another area where everyday technology has made a significant difference. Video calls allow families and friends to stay connected across cities and countries. Special occasions, meetings, and casual conversations can now take place despite physical distance. Messaging apps provide instant communication, replacing long phone calls and delayed letters. Group chats help people stay connected with friends, colleagues, and family members simultaneously.

Work routines have also become more flexible due to simple digital tools. Emails, cloud storage, and collaboration platforms allow people to work from different locations. Tasks that once required physical presence can now be completed remotely. This

flexibility has helped many people balance work and personal life more effectively.

Smart home devices have added another layer of convenience. Simple tools such as voice assistants, smart speakers, and automated lights handle small everyday tasks. Setting reminders, playing music, checking the weather, or controlling appliances can be done with minimal effort. While these devices are not essential, they add comfort and save time in daily routines. Despite these benefits, balance remains important. Over-dependence on technology can reduce face-to-face interactions and increase screen fatigue. Many people now consciously limit screen time, especially during family moments or personal downtime. Taking breaks from devices helps maintain mental well-being and encourages meaningful human connection. Everyday technology works best when it supports life quietly rather than dominating it. When used thoughtfully, it simplifies routines, improves communication, and saves time. Instead of replacing human effort entirely, it assists people in managing daily responsibilities more efficiently. As technology continues to evolve, its role in everyday life will likely expand further. The key lies in using it wisely, ensuring that convenience enhances rather than overwhelms daily living. When balanced well, simple digital tools make modern life smoother, more manageable, and more connected.

## The quiet joy of reading in the digital age



Despite the dominance of screens, reading continues to hold a special place in daily life. While formats have changed, the habit of reading remains a source of comfort, knowledge, and escape for many people. Books offer something unique. They allow readers to slow down and focus on a single narrative or idea. In a fast-paced digital environment, this sense of immersion feels refreshing. Reading encourages imagination and deep thinking without constant notifications. Digital formats have expanded access. E-books and audiobooks make reading possible anytime and anywhere. People can read during commutes, before sleeping, or while waiting in queues. This flexibility has helped revive reading habits among busy individuals. Reading also supports learning beyond

formal education. Non-fiction books help readers understand new topics, while fiction improves empathy by presenting diverse perspectives. Many readers credit books for shaping their thinking and creativity.

Libraries and bookstores remain relevant as community spaces. They host discussions, readings, and quiet corners for reflection. Even in cities, these spaces offer calm away from daily noise.

Parents and educators continue to encourage reading among children. Storybooks play a key role in language development and curiosity. Reading together strengthens bonds and creates lasting memories.

In the digital age, reading may look different, but its value remains unchanged. Whether on paper or screen, reading continues to be a meaningful part of everyday life.

## The growing popularity of weekend hobbies

Weekends were once reserved mainly for rest after long and tiring workweeks. For many people, Saturdays and Sundays meant sleeping longer, catching up on household chores, or simply doing nothing. Today, weekends have taken on a new meaning. More and more people are using this time to explore hobbies and personal interests. From gardening and photography to cooking and cycling, weekend activities have become an important part of modern lifestyles. One major reason behind this change is the search for balance. Long working hours and busy schedules often leave little time during weekdays for personal interests. By the time the workday ends, people feel tired and mentally drained. Weekends offer freedom from deadlines and pressure, allowing individuals to focus on activities that bring enjoyment rather than

obligation. Engaging in hobbies helps people recharge and return to work feeling refreshed.

Hobbies also provide a welcome break from screens. While digital entertainment such as social media and streaming platforms is popular, constant screen time can feel exhausting. Many people now prefer hands-on activities during weekends. Cooking a new dish, painting, gardening, or going for a long cycle ride allows them to disconnect from digital devices. These activities help reduce stress and create a sense of accomplishment that scrolling on a phone often does not provide. Another reason weekend hobbies are growing in popularity is social connection. Group activities such as book clubs, fitness classes, dance sessions, or music groups bring people together. These shared interests help build friendships outside of professional environments. Unlike workplace relationships, hobby-based connections are



relaxed and informal. They allow people to interact freely, share ideas, and learn from one another, strengthening social bonds.

Weekend hobbies also offer an opportunity for learning and skill development. Many people enjoy using their free time to improve existing skills or discover new ones. Photography enthusiasts learn about lighting and composition, while gardeners experiment with different plants. Cooking enthusiasts try new cuisines and techniques. This

learning process keeps the mind active and boosts confidence. In some cases, hobbies even turn into side projects or small businesses. Activities like baking, crafting, photography, or content creation often start as weekend interests. Over time, people realise their skills have value beyond personal enjoyment. Selling handmade items, offering services, or sharing content online adds purpose and motivation. While not everyone aims to monetise their hobbies, the possibility itself encourages creativity and dedication. Hobbies also play an important role in mental well-being. They offer an emotional outlet where people can express themselves freely. Painting, writing, music, or gardening allows individuals to communicate feelings that may be difficult to express in words. This self-expression reduces stress and promotes emotional balance. Many people find that engaging in hobbies improves their mood and overall outlook on life.

Family life also benefits from shared weekend activities. Cooking together, playing outdoor games, or working on small projects helps strengthen family bonds. Children who grow up participating in hobbies learn patience, creativity, and teamwork. These shared moments create memories that last longer than passive forms of entertainment. Importantly, weekend hobbies remind people that life is not only about work or responsibilities. They bring joy, curiosity, and relaxation into daily routines. Even simple activities, such as reading a book or taking evening walks, add meaning to weekends.

In a fast-paced world, weekend hobbies offer balance and fulfilment. They allow people to slow down, explore interests, and reconnect with themselves and others. As modern lifestyles continue to evolve, the role of hobbies in improving overall well-being is becoming more important than ever.





THE GOAN EVERYDAY

The roots of all goodness lie in the soil of appreciation for goodness.  
Dalai Lama

## BITS death probes: Don't make it just a matter of formality

**A** final note left behind by 20-year-old BITS Pilani student, Vaishnavi, to her parents before she took the drastic step of committing suicide earlier this week touched an emotional chord and reflected a sense of "tiredness". That she was extremely apologetic towards the decision to end her life with the repeated usage of words "sorry, sorry, sorry" reveals that she took the dreadful step out of "mental fatigue". The investigating team will have to dig deeper to find the source of the "tiredness" and connect the dots. The BITS management, which has kept a stoic silence, must explain whether it addressed her "state of mind" at any point.

On Wednesday, Chief Minister Pramod Sawant informed that authorities have been asked to conduct a thorough investigation into the death of this third-year Electronics and Communication Engineering student at the campus. A detailed inquiry has been ordered, and strict action will be taken if needed, said the CM. The question is, what have earlier inquiries yielded, and what action has been taken? And what is the point of such investigations if cases are repeated — 6 deaths in 13 months?

We understand that BITS Pilani does not come directly under the jurisdiction of the State government, but when a crime occurs, the State has a significant role to play. Having said that, investigations have not helped address the issue at hand, bringing into focus the lack of transparency and sincerity.

For example, the death of the 5th student, Rishi Nair, suspected to have succumbed to a "drug overdose", prompted the government to institute an inquiry. The medical reports detected a "cocktail" of drugs in the system of the deceased student. Up till now, there is no clarity about the report. Such hesitancy and delays in releasing findings do not bode well for course-corrective measures. It only helps those who live in denial of wrongdoing, mainly the institute, which fears its goodwill getting tarnished. The delay in concluding probes raises questions about whether institutional and governmental apathy continue to impede timely action.

This time, however, the South Goa Collector was prompt enough to address the situation by spelling out the safeguards put in place by the institute. What is not revealed is whether these mechanisms were ever tested by authorities. Does the Collector have details of how many students availed counselling on their own, and how many called in the helpline? Accepting the institute's version is the easiest way out. The job of the authorities is to understand the fault lines.

Another glaring discrepancy is the fact that the forensic expert who interacted with the families of the deceased students, Dr Madhu Ghodkirekar, has been sidelined from the inquiries despite his direct involvement in understanding the circumstances of these deaths. What was the idea behind keeping Dr Ghodkirekar out, when he had first-hand information about the cases at hand? When an investigation ignores expert opinions, the credibility of that probe is in question.

The pattern of delayed investigations and minimal transparency fosters a toxic environment where students' lives are seemingly expendable. Do not institute probes to douse backlash from people and the political class. If at all a probe is announced, ensure that the findings are out in the public domain and that accountability is fixed. These inquiries have set nothing right. It is high time authorities stop paying lip service to student deaths and start prioritising prevention.

### OPEN SPACE >>

## Make ministers accountable for hill cutting violations

**T**he High Court summoned the Deputy Town planner Jaidev Aldonkar and Deputy collector of Barddez taluka to appear before court. This is with regards to the stern observation of "imminent danger of collapse" due to rampant hill-cutting violations. It is common knowledge that such type of violations can't happen in Goa without political influence/pressure to break the law. Can I request the high court to please make the concerned minister(s) also party to such serious violations and issue summons to them; even via suo moto action if required? Goa's highly corrupt ruling ministers appear to be above the law and this is the sole reason for so much corruption, illegalities and massive destruction of the environment (including hill cutting). In Goa, the main people who are responsible like the Goa senior ministers are never held accountable by the justice system and this needs to change sooner than later.

ARWIN MESQUITA, Colva

## Konkani journalism: Awaiting solutions

The Konkani press faces a shrinking readership base. This is happening also due to competition from English, and Marathi faces the same as well



FREDERICK NORONHA

Frederick Noronha, besides writing, also publishes books

**T**here is a major conundrum here: tonnes of material related to Goa's past is stored in the printed word of the yesteryear. It is waiting to be read, studied and understood. But the skills to read it are limited, almost non-existent.

This is true about much of Goa's books, magazines and newspapers. In general, we suffer from a lack of enough scholars, journalists, or students, who are interested in such issues, and willing to spend time on them. Go to any library, including major ones like the Central Library at Patto and Navelim's, and the empty spaces tell you a story.

This is generally true of smaller languages, which have fallen into disuse, or have lesser official support on the whole. This is definitely the situation in the world of Konkani (both Romi and Nagari); it's true of languages like Portuguese in Goa, or scripts like Modi (in which our history was once written).

Goa marked Konkani journalism day on February 2 (Monday, this week). It marks the day on which the first Konkani newspaper, Udetechem Sallok, or The Lotus of the East, was published in Pona (now Pune). That was way back in the year 1880.

Eduardo José Bruno de Souza, mostly forgotten in history texts today, launched a publication rather early in the day. The first Indian-language newspapers appeared some decades earlier (the Bengali weekly Samachar Darpan in 1818, and the Gujarati Bombay Samachar in 1822).

Samachar Darpan was in fact published by the Serampore Mission Press (run by William Carey, Joshua Marshman and William Ward). It is considered the first Bengali paper but was a missionary initiative which also developed vernacular literacy. The Bombay Samachar was, on the other hand, published in Gujarati by a Parsi-owned enterprise. This reflects that community's mercantile and cosmopolitan orientation.

Yet, tiny Konkani's own journalism was pioneering enough to come out within the first century of vernacular press history in India. Not bad at all.

At Monday's function in Margao, which was available live on YouTube too thanks to a video capture by Cicero, there were the usual concerns voiced. Pressures faced by the Konkani press. Lack of journalists with language skills (both

**Where is Konkani in the world of websites, mobile apps, social media, podcasts? No doubt it's doing extremely well in music, films and video (entertainment and news)**



Konkani and Marathi too). Online media cannibalising print. Limited government support...

The importance of journalism in this language—or any language, for that matter—cannot be emphasised too much.

For one, it opens knowledge to wider segments of the people, who find it easier to read in a language (and script) of their choice. Secondly, the language has so much of Goa's past already encoded in it; jettisoning that would be a huge loss.

Thirdly, linguistic diversity is important in itself. It preserves people's cultural identity. Diversity promotes cognitive and social richness and allows knowledge, perspectives and heritage to stay accessible across different communities.

Once we accept that, we are unlikely to play favourites between languages. Or act as if it's alright if part of our body dies, and as if we can continue living without it.

Konkani journalism had an early start and spread especially among expat communities. But it was not just in the Poonas and the Bombays that it spread; even Goa had its early starters. Of these, publications like the century-old Rotti and the getting-there Vauraddeancho Lxtt still get published to this day.

But, since its fairly early birth and credible growth, it has faced major challenges over the last few decades. More papers were born in the diaspora. Konkani journalism saw some growth between the 1960s and the 1980s in Goa itself.

Some see the Sunaparant era (1987-2015) as the peak period. The Sunaparant came soon after Konkani became the official language of Goa (but only after the demise of the idealistic Norem Goem, set up via an early model of crowd-funding and padayatra or foot-march throughout Goa).

Today, the Konkani press faces a shrinking readership base. This is happening also due to competition from

English, and Marathi faces the same as well. Then there's financial fragility; a limited number of publications; a script divide; and its limited digital presence.

As if this was not enough, there's also the dependence on official patronage, an ageing readership, shortage of trained journalists, distribution constraints, and cultural marginalisation. Konkani can expect little support from growing tourism, recent settlers and even from most expat Goans.

So what could be the way forward?

It is anyone's guess as to where solutions could lie. At the Margao meeting, some suggested the need for a digital transformation. Where is Konkani in the world of websites, mobile apps, social media, podcasts? No doubt it's doing extremely well in music, films and video (entertainment and news). But clearly, there's a huge gap between the seniors who have the language skills, and young people who know tech.

Journalism courses and internships in Konkani reporting and editing could make a big difference to the field. Multimedia storytelling skills are needed as well.

Goa needs more translations too; Konkani could surely gain from this. Content can go beyond mainly a news-and-politics diet, and move into culture, literature, science and more. Easier said than done, agreed.

Konkani can only gain from accepting both Nagari and Romi in Goa, and not seeking to exclude the latter. It's time for us to accept that we are a linguistically-diverse society.

Most important could be to build community engagement. Konkani journalism needs sustainable models for growth. How do we convince more people to subscribe and read Konkani publications in today's day and age? Let's not throw up our hands, thinking that all is lost.

This is no doubt a tough battle. But sometimes, solutions can come up when we least expect them. Let's keep fingers crossed, and a mind opened for any potential solution that could work.

### THE INBOX >>

#### Another student's death tarnishes State's image

Another BITS Pilani, Saneolca Goa campus female student was found dead in hostel. This is the sixth death on the institute's campus in the past 15 months. The tragic discovery of yet another student death is a damning indictment of the total collapse of student safety, mental health governance, and administrative responsibility. The spate of deaths at one of India's premier private engineering institutions has sparked fresh concern among students, families and policymakers about academic pressure and student well-being. During the recent Legislative Assembly winter session, Chief Minister Pramod Sawant had acknowledged that previous suicides on the campus were linked to exam stress, although a definitive cause for each death remains under investigation. There must be immediate external mental health and student safety audit by independent experts. This is the first recorded case of a suicide by a woman student at the campus. In a July 2025 judgement, the Court mandated uniform mental health policies, proper counselling student ratios, staff training, referral systems, etc. Unless there is a water-tight system to scan students and have mental conditioning camps consistently, the SCs directives will remain on only paper.

KG VILOR, Chorao

#### Locals must not fall prey to fraudulent schemes

The Office of the Registrar of Cooperative Societies has recently announced the withdrawal and cancellation, with immediate effect, of the permission and No Objection Certificate (NOC) granted to Tirumala Tirupati Multistate Co-operative Credit Society Ltd. to operate and open

#### Rethinking education and career pressures

The recent student suicide in BITS Pilani is a stark reminder of the pressure-filled lives our youth lead. The education system, designed as a filter due to India's overpopulation and skewed job market, is taking a toll on students. The societal stigma around certain jobs and the huge salary disparities drive students and parents towards high-paying fields, often disregarding individual interests. This leads to mismatched careers, with graduates working in unrelated fields (e.g., chemistry graduates in banks, mechanical engineers in IT). To address this, we need to revamp higher education, ensure minimum wages across professions, introduce mainstream courses for blue-collar jobs, and counsel parents to let their children choose careers freely. Counselling alone can't solve this, systemic changes are needed.

ALWYN FERNANDES, Benaolim

13 branches within Goa. This decision follows concerns raised by the government of Goa over non-compliance and suspicious activities. Despite this, Goa agents continue to go door-to-door assuring people that their money will double with the highest interest rates. Failure on the part of the society to submit proper documents and cooperate with government formalities raises red flags. It seems to be a deceptive attempt to exploit Goans' greed for quick money, which could lead to a major financial shock in the near future. We urge all citizens not to fall into the traps set by such agents and to exercise extreme caution before investing their hard-earned money.

RONNIE DSOUZA, Chandor

#### Public toilets in markets are sanitation necessity

Public toilets in village markets are essential from a sanitation and public health point of view. Village markets are visited daily by vendors, customers,

elderly people, women, and children, yet most of them lack basic toilet facilities even in today's modern era. The absence of public toilets causes inconvenience, unhygienic conditions, and open defecation, which negatively affects public health and cleanliness. A Sulabh Shaukhay is a practical and eco-friendly solution. Such toilets, often managed by Sulabh International, are low-cost and suitable for rural areas. Every village panchayat should take responsibility by identifying suitable land and proposing public toilet facilities to the government or concerned institutions.

RAJESH BANALIKAR, Appa

#### Lady police on beaches could deter harassment

A video showing an Indian tourist repeatedly approaching and attempting to interact with foreign women on a Goa beach has gone viral on social media triggering widespread outrage among tourists and locals. In recent times the harassment of foreign female tourists on Goa beaches continues to mar its reputation as a top tourist destination. A disturbing trend has emerged where some local tourists, upon encountering foreign women, often dressed in swimwear and alone, engage in inappropriate and intrusive behaviour. This includes asking for photos and videos, touching them without consent, or making unsolicited advances. Section 354 of IPC punishes anyone who assaults or uses criminal force against a woman with the intent to outrage her modesty. Presence of a sizable number of lady police personnel on the beaches will ensure that women tourists feel safe. By deploying CCTV cameras on beaches and encouraging tourists to report incidents through dedicated mobile apps or hotlines, Goa can create a more efficient mechanism for tracking and preventing harassment.

ADELMO FERNANDES, Vaso





**Telangana Today**  
FOR LOCAL TO GLOBAL NEWS

06

VIEWPOINT

HYDERABAD, Thursday, February 5, 2026

A



**ANAND SHARMA**  
Senior Congress leader

“The trade deal with US is shrouded in opacity and President Trump has made tall claims on commitments made by India. This has raised fundamental questions beyond trade



**MAMATA BANERJEE**  
West Bengal Chief Minister

In other States, documents like domicile certificate, family register card are allowed... they are only targeting Bengal on the eve of elections. Their SIR process is only for deletion



**VLADIMIR PUTIN**  
Russian President

We are ready to continue the closest coordination both bilaterally and within all multilateral structures where the Russian-Chinese tandem plays a key role

”

## Landmark verdict on menstrual hygiene

**M**enstrual health is a much-neglected subject in India. From superstitions that keep women away from the kitchen or places of worship to the traditions that restrict them to the household, the menstrual period is still a taboo subject. Myths and taboos surrounding menstruation need to be demolished, and a scientific temper has to be developed, without which no government scheme or efforts of health workers and social organisations will succeed. The Supreme Court's recent ruling recognising access to menstrual hygiene as a fundamental right under Article 21 is a landmark development. The verdict is a long-overdue affirmation that dignity, health and equality are indivisible. By directing States to provide free, biodegradable sanitary pads in schools and set up menstrual hygiene corners stocked with pads and innerwear, the apex court has pushed menstrual health out of the shadows of stigma and into the realm of enforceable rights. Lack of access to menstrual health facilities in schools and colleges violates the bodily autonomy of girl children and hinders menstruating girls from exercising their right to education with dignity equal to their male counterparts. Citing Article 15(3) of the Constitution, which provides for special measures for women and children because of their “vulnerability”, the apex court mandated compliance within three months. Such a directive is especially welcome in a nation where menstrual health is subjected to prejudice. The emphasis on schools is critical. Adolescence is when menstrual stigma bites hardest and when the absence of facilities can derail education.

The SC verdict is a long-overdue affirmation that dignity, health and equality are indivisible

It is estimated that 23 million girls drop out of school annually on account of poor menstruation management facilities. By framing menstrual health as intrinsic to the right to life and personal dignity, the court has reframed the debate. Hopefully, the apex court's directive would lead to an improvement in menstrual infrastructure in educational institutions. While the National Family Health Survey (NFHS)-5 data indicate that the percentage of women aged 15-24 years using hygienic methods during their menstrual cycles has increased to 77.3% from 57.6% in NFHS-4, it still leaves about a fourth of all women of eligible age in the country without such support. In recent times, there have been some positive policy interventions in this regard. For instance, Karnataka has become the first State in the country to grant a day of paid menstrual leave each month to women employees in the public and private sectors. Over 60,000 cervical cancer deaths are reported in India every year, mostly due to poor menstrual hygiene. A series of surveys by the Health Ministry revealed that low awareness and poor menstrual hygiene management are responsible for several preventable diseases. Many women are ashamed even to seek medical advice if they face any health problems due to menstruation. It is still a taboo, and women fight many stigmas because menstruation is one more way of perpetuating gender discrimination.

**When Telangana improves its per capita income and demographic indicators, its reward is a reduced share in central taxes**



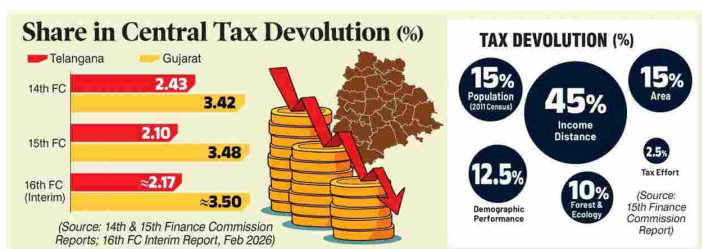
**VIDYASAGAR REDDY KETHIRI**

**T**he dust has settled on the Union Budget 2026-27, but in Hyderabad, the air remains thick with a sense of déjà vu. As the 16th Finance Commission (FC) recommendations come into effect from April 2026, the numbers tell a story not of “cooperative federalism” but of a deepening fiscal divide. For Telangana, the narrative has shifted from the excitement of a newly formed State to the frustration of an economic powerhouse being quietly penalised for its own efficiency.

**The Arithmetic of Injustice**  
The most visible disparity lies in the tax devolution formula recommended by successive Finance Commissions. Under the 14th Finance Commission (2015-20), Telangana's share in the divisible pool of central taxes stood at 2.43%. This was reduced to 2.10% under the 15th Finance Commission (2021-26). The much-anticipated 16th Finance Commission interim report, tabled on February 1, 2026, offers only a marginal increase of about 0.07%, raising Telangana's share to approximately 2.17%.

In contrast, Gujarat — a State with a broadly similar industrial profile — enjoys a significantly higher share of about 3.48%. While Gujarat is undoubtedly a growth engine, the divergence in treatment suggests that Telangana is being subjected to what economists increasingly describe as a “success penalty”.

**How Tax Devolution is Decided**  
Under Article 280 of the Constitution, the Finance Commission recommends how the divisible pool of central taxes



should be distributed among the States. The 15th Finance Commission adopted the following criteria for horizontal devolution: Income Distance, Population (2011 Census), Area, Forest & Ecology, Demographic Performance, and Tax Effort. The overwhelming dominance of Income Distance (45%) lies at the heart of Telangana's disadvantage. (See infographics)

**Income Distance Formula**  
Income Distance measures the gap between a State's per capita income and that of the poorest State. The larger the gap, the more a State is deemed to “need” central support. While this principle aims at equity, its unintended consequence is to punish States that successfully raise incomes and stabilise population growth.

States such as Telangana, Tamil Nadu, Karnataka and Maharashtra that invested early in industry, IT, pharmaceuticals and infrastructure are classified as fiscally “less deserving”, even though they contribute disproportionately to central tax revenues. Thus, when Telangana improves its per capita income and demographic indicators, its reward is a reduced share in central taxes. This creates a perverse incentive structure: performance is penalised, while stagnation is rewarded. Such an approach contradicts the spirit of cooperative federalism, which was meant to balance equity with efficiency.

**GIFT City Vs Scrapped ITIR**  
The bias is not confined to routine transfers. It is more evident in the allocation of centre-sector mega projects that determine a State's long-term economic future. Hyderabad was promised the Information Technology Investment Region (ITIR) in 2013 — a project projected to attract Rs 2.19 lakh crore in investment and generate nearly 15 lakh jobs. The Centre later scrapped ITIR citing “policy changes”.

At the same time, massive public resources were channelled into Gujarat's

GIFT City and into semiconductor clusters at Dholera and Sanand through generous subsidies and Production-Linked Incentive (PLI) schemes. Even the Union Budget 2026-27 reinforces this asymmetry.

The newly announced “Biopharma Shakti” scheme with an outlay of Rs 10,000 crore makes no reference to Telangana, despite Hyderabad's Genome Valley producing nearly one-third of the world's vaccines and hosting India's largest life-sciences ecosystem. According to DPIIT investment intention data (2025-26), Telangana accounts for nearly 10% of India's total proposed investments. Ignoring such a State in flagship industrial schemes is not merely a political oversight; it is economic self-harm.

**The Off-Budget Stranglehold**  
Perhaps the most damaging injustice lies in the Centre's treatment of State borrowing. After the Centre ignored NITI Aayog's recommendation to grant Telangana Rs 24,000 crore for Mission Bhagiratha, the State had no choice but to borrow heavily to fund drinking water and irrigation projects such as Kaleshwaram. These were not populist schemes but core infrastructure investments.

Subsequently, the Centre retroactively included borrowings of state-run corporations within Telangana's Net Borrowing Ceiling (NBC). This “off-budget correction” sharply reduced the State's fiscal space and crippled its ability to finance infrastructure such as the

**After Centre rejected NITI Aayog's recommendation of Rs 24,000 cr, TG borrowed to support projects like Kaleshwaram — that were not populist schemes but critical infra investments**

Regional Ring Road (RRR) and Hyderabad Metro Phase II — both of which found no mention in the February 2026 Budget speech. Forced to self-finance projects that other States receive as central grants, Telangana's debt is projected to exceed Rs 5 lakh crore by 2026. This is not a story of fiscal indiscipline; it is the direct outcome of systematic denial of central support.

**Growth without Reward**  
Telangana's real Gross State Domestic Product (GSDP) growth rate for FY 2024-25 is estimated at about 5.8% (Ministry of Statistics and Programme Implementation provisional estimates and Telangana Economic Survey 2025-26). Its per capita income has risen faster than the national average over the past decade. These achievements are national assets, not regional inconveniences. Penalising high-performing States weakens national productivity and breeds long-term resentment.

**A Call for Real Federalism**  
The cumulative impact of reduced tax devolution, cancellation of job-generating projects, denial of strategic industrial schemes and tight borrowing controls reveals a troubling pattern. Fiscal federalism is no longer neutral; it is selective. If the 16th Finance Commission does not move towards a formula that gives greater weight to GSDP contribution and fiscal effort — and reduces excessive reliance on population and income distance — the “Telangana model” of self-funded development will soon hit a centrally imposed ceiling. As India marches toward Viksit Bharat 2047, cooperative federalism must mean more than rhetoric. It must mean fairness, transparency and reward for performance.

(The author is Consultant, Training Coordination Division, Arun Jaitley National Institute of Financial Management, Faridabad, Haryana)

## Letters to the Editor

### Just ritual

Every Budget follows a predictable ritual: the ruling party applauds, the opposition condemns, business cheers, the middle class grumbles, and the poor largely ignore it — knowing little will change beyond spending at kirana shops, often on credit. What is truly novel is the opposition unveiling its own Budget even before the government presents one. Criticism is essential to democracy; pre-emptive budgeting, however, turns serious debate into political satire.

**N NAGARAJAN**  
Secunderabad

## What is the use of Parliament?

The Lok Sabha is being adjourned repeatedly. Though the Rajya Sabha continues to function, live telecasts of the proceedings show many empty benches — likely because only members who wish to speak are present. Attendance in the Lok Sabha is similarly low when it is functioning. The quality of debate in both Houses is poor. Many members speak in their regional languages, and although translation is provided, the live telecast remains largely meaningless for a significant section of viewers. In these circumstances, what is the purpose of running Parliament and broadcasting its proceedings live to the public? It may be better to adjourn Parliament sine die and explore alternative mechanisms for legislative functions. Other aspects, such as financial oversight and executive accountability, are already being neglected — currently, Bills are passed by voice vote amid uproar, with the Speaker announcing “Ayes” multiple times and “Noes” more than once.

**Dr O PRASADA RAO**, Hyderabad

## Blueprint of neglect

Having watched sluggish growth, falling crop yields, and mounting pressures for years, farmers across the country believed that their plight was a national priority and that it would be addressed in the Budget 2026 to mitigate them. But what they got in the Budget was a blueprint of neglect. The Budget, from the perspective of the farmer unions, is more than a fiscal miss. It's a failure of empathy and a missed historical opportunity. It has chosen to offer rhetoric on cash crops like cashew and sandalwood over concrete action for wheat, rice, and pulses that fill the common man's plate. Sadly, for Indian farmers, who comprise 83% from small and marginal farming communities, the Budget has sown seeds of discontent, not prosperity.

**RANGANATHAN SIVAKUMAR**, Chennai

Write to us at letters@telanganatoday.com

## Many ifs and buts

The “Modi-touch” in the Budget is quite evident. Focus on domestic manufacture through massive investments is a pointer. Robust allocation to MSMEs is a big step. Defence, health and railways are three key areas that have rightly received a boost. That some important anti-cancer chemotherapy drugs and life-saving medicines would be cheaper has made huge headlines, but the practicality of the decision is subject to ifs and buts. Strengthening allied professional health institutions is a sagacious decision because the significance of skill development among health professionals cannot be overstressed. While the untouched income tax slabs have evoked mixed reactions, one girls' hostel in every district is a salutary decision.

**Dr GANAPATHI BHAT**, Alota

## India in the hotspot

■ The New York Times

### Trump and India call off their trade war

The economic war the Trump administration unleashed against India last summer came to an abrupt end on Monday with a pair of social media posts from President Trump and India's prime minister, Narendra Modi, announcing an end to the punishing tariffs that most Indian goods have faced since last summer.

■ Al Jazeera

### How Epstein files set off a storm far beyond the US

The latest release of documents related to the US Justice Department investigation into the crimes of convicted sex offender Jeffrey Epstein has set off political infernos around the globe for featuring the names of world leaders. The tranche of files was released on Friday.

■ The Kathmandu Post

### Nepal, India explore interbank channel

The central banks of Nepal and India are exploring the possibility of using the interbank market — one of the most important segments of the foreign exchange system — to allow the transfer of Indian currency between banks in the two countries in large volumes.





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Nagpur, Thursday, 5.2.2016 4

OPINION

## Stern measures

Speaker's decision to suspend MPs for remainder of the LS session appears severe

The suspension of eight Opposition MPs for the remainder of the Budget Session following protests during the reply to the President's address has once again placed the speaker's chair at the centre of a familiar but uncomfortable debate. Was this a firm defence of parliamentary decorum or an excessively mechanical application of rules at the cost of democratic dialogue? There is no dispute that disorder disrupts the functioning of Parliament. The rule book exists precisely to ensure that debate, not disruption, remains the primary mode of political contestation. Yet the speaker's role has never been confined to that of a referee enforcing rules in letter alone. The office carries a deeper constitutional responsibility, that is to act as the custodian of the House, balancing discipline with dialogue, authority with accommodation.

In the present case, the decision to suspend MPs for the remainder of the session appears severe, especially given the context. The reply to the President's address is not merely a procedural formality, it is one of the few moments when the Opposition seeks to hold the government collectively accountable on policy, governance and national direction. Curtailing Opposition participation during this period inevitably raises questions about proportionality and intent. Parliamentary history offers instructive contrasts. Former speakers such as Neelam Sanjiva Reddy and Somnath Chatterjee were not remembered for laxity or indulgence, but for commanding moral authority that transcended party lines. They recognised that disorder in the House often reflects disorder outside it - political polarisation, exclusion from debate or perceived erosion of institutional space. Their responses, while firm, were guided by an instinct to preserve the dignity of Parliament rather than merely assert control over it.

Somnath Chatterjee, in particular, repeatedly emphasised that the speaker is not an agent of the ruling party but a trustee of the House. His interventions were marked by patience, dialogue with floor leaders and a visible effort to de-escalate confrontation. Discipline flowed from respect, not fear of expulsion. Similarly, Neelam Sanjiva Reddy's tenure demonstrated that authority rooted in fairness often secures compliance more effectively than punitive measures. This is not to argue that misconduct should go unchecked or that disruption is a legitimate political strategy. It is to ask whether the speaker could have explored graduated responses - temporary suspensions, mediated dialogue or warnings that preserved both order and representation. Parliamentary democracy is impoverished when Opposition voices are removed wholesale, even when those voices are unruly.

## Data privacy

With over 500 mn users in India, WhatsApp is not merely a messaging platform

The Supreme Court's recent intervention cautioning WhatsApp and its parent company Meta against compromising user data for commercial gain marks a significant moment in India's evolving digital rights jurisprudence. In an era where personal data has become the world's most valuable commodity, the court's message was clear that market dominance cannot become a licence to dilute fundamental rights. At the heart of the matter lies WhatsApp's updated privacy policy, which enables extensive data sharing with Meta for business and advertising purposes. With over 500 million users in India, WhatsApp is not merely a messaging platform; it is digital infrastructure. For millions, it is the default mode of personal, professional and even governmental communication. The Supreme Court recognised this asymmetry of power between a single dominant platform and the individual user, raising concerns about "meaningful consent" in such circumstances.

The court pointedly noted that when a platform is the "sole or overwhelmingly dominant player" in its segment, users are often left with no real choice but to accept terms presented to them. Consent obtained under such conditions, it observed, risks being illusory. The judiciary thus stepped in to reinforce the principle that constitutional protections - particularly the right to privacy affirmed in the Puttaswamy judgment - do not dissolve at the doors of private technology companies. Importantly, the Supreme Court did not ban WhatsApp's operations nor prohibit data processing outright. Instead, it adopted a calibrated approach. It asked Meta to clearly ring-fence WhatsApp's core messaging service from its commercial ecosystem, ensuring that users who choose not to share data for business or advertising purposes are not penalised or denied essential services. The court emphasised that access to messaging features must not be made conditional upon agreeing to expanded data-sharing practices.

The ruling also underscored the need for transparency. Meta was asked to explain, in clear and unambiguous terms, what data is collected, how it is used and for what precise business purposes. Vague disclosures buried in lengthy policy documents do not meet the threshold of informed consent, especially in a country with vast digital and linguistic diversity. This judicial scrutiny arrives at a crucial time. India is on the cusp of operationalising its Digital Personal Data Protection framework, and the court's observations help set the tone for its implementation. They reaffirm that user data is not a corporate asset to be leveraged unchecked, but an extension of individual autonomy deserving robust safeguards. The larger implications extend beyond WhatsApp. The judgment sends a signal to all Big Tech firms operating in India that scale and indispensability invite higher responsibility.

## UGC rules: Is there a deeper conspiracy?

The government must intervene immediately and bring this agitation against UGC rules to an end



Rakesh Sharma

Is there some deep conspiracy behind the uproar over the UGC rules? To me, the new UGC regulations carry the unmistakable smell of a deep-rooted domestic and foreign conspiracy, and what appears to be either a mistake or a deliberate error is being exploited for political gain.

First of all, the committee constituted by Parliament under the orders of the Supreme Court - headed by Congress MP Digvijaya Singh - is primarily responsible for this uproar. It seems that the committee, perhaps in a state of utter irresponsibility, signed off without serious deliberation on a report prepared by lawyer Indira Jaising and forwarded it to the ministry of education.

It is worth noting that this committee included MPs from all political parties. Today, however, these faning protests against the UGC rules for political advantage. Not a single member of the committee recorded any objection to the proposed rules at that time, yet now their parties are fuelling agitation against them.

Even more than the committee's report, I believe the bigger mistake lies with the UGC chairman Vineet Joshi and an even greater failure rests with the human resource development minister Dharmendra Pradhan. Their negligence gave the UGC - and the government - an opportunity to allow protests against the UGC rules to erupt across the country.



The government must demonstrate seriousness and reassure the public that no innocent person from any caste will be falsely implicated, and no guilty person will be spared.

■■■

The committee, the UGC, and the ministry of human resource development have committed an unforgivable mistake, leading to caste-based tensions nationwide. Strikes are taking place, shutdowns are being enforced, students are on the streets, caste-based organisations are protesting and political parties are busy exploiting the situation. While the government is certainly at fault, its inaction and stunned silence are further intensifying the agitation.

On Thursday, the Supreme Court delivered a very commendable judgment by staying the implementation of the new UGC rules, stating that the old rules would remain in force. The court also sought clarifications from the UGC and the government and fixed the next hearing for March 19.

Initially, both sides welcomed this decision wholeheartedly -

sweets were even distributed. However, it seems to me that political parties quickly realised they were losing a major opportunity to corner the Modi government. Despite the Supreme Court's balanced ruling, they decided to continue the agitation for various reasons.

I now feel that foreign "toolkits" have entered this movement. Indian political parties have repeatedly claimed that, as in Bangladesh, Nepal and Sri Lanka, a Gen Z driven movement could also be used to change governments in India. The ill-conceived UGC rules have provided the opposition with an opportunity to launch a nationwide agitation.

At a time when global instability is widespread and India's influence is rising, any such movement can only obstruct our progress and development.

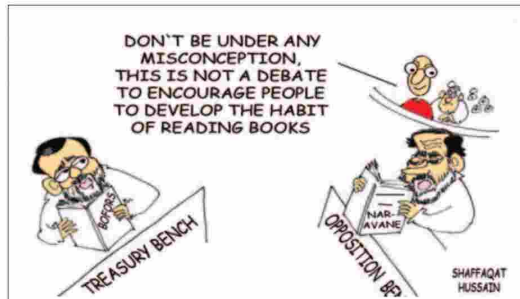
The government must intervene immediately and bring this agitation to an end. Otherwise, those who have ignited this fire will not allow it to die down. They will continue baking their political bread by destabilising the government and will see it in their interest to keep the agitation alive. They have nothing to do with the nation, they want power by any means necessary.

The government must demonstrate seriousness and reassure the public that no innocent person from any caste will be falsely implicated, and no guilty person will be spared. First and foremost, Prime Minister Narendra Modi should immediately take action against the UGC chairman Vineet Joshi and human resource development minister Dharmendra Pradhan, whose negligence has dragged the government into an unnecessary crisis.

Thereafter, a committee comprising representatives of all castes should be formed to suggest mechanisms ensuring that no innocent person from any caste is victimised and no guilty individual escapes punishment. The committee's recommendations must not only appear impartial and selfless but must truly be so.

Protesters should also reflect that once the Supreme Court has stayed the controversial UGC rules, continuing any agitation on this issue until its final resolution is politically motivated and reeks of domestic and foreign conspiracies. The national interest must be paramount.

The author is a senior political analyst. Views expressed are personal.



## YOUR LETTERS

### Manpreet's omission

The dropping of midfielder Manpreet Singh, forward Dilpreet Singh and goalkeeper Krishna Bahadur Pathak from the 33-member probabilities for the ongoing national preparatory camp leading to the FIH Pro League season beginning late February, has come as a surprise for fans. At least a couple of them warranted a place in the team. But the explanation provided by "insiders" is different: India's sub-par performance in the December series against South Africa was partly attributed to "indiscipline" on the part of the three players. Nothing can supplant discipline, but the omission of Manpreet is disturbing as the veteran was part of two consecutive Olympics bronze-medal winning Indian teams. Coach Craig Fulton is said to have offered to resign piqued by Manpreet's exclusion but was asked to stay put. Could the situation have been handled better?

Dr Ganapathi Bhat, Akola

## Shankaracharya's ultimatum & Yogi



Biswajeet Banerjee

The 40-day ultimatum issued by Shankaracharya Swami Avimukteshwaranand to the Yogi Adityanath government has opened a deeper political and ideological fault line in Uttar Pradesh. On the surface, the demand is familiar: Declare the cow as Rajyamata and impose a complete ban on beef exports from the state. But beneath this recurring appeal lies a sharper confrontation, one that questions not just policy choices but the moral authority of a government that has built its identity on Hindutva credentials.

The timing of the ultimatum is crucial. Swami Avimukteshwaranand has spoken about cow protection for years, often accusing governments of paying lip service to the issue. Yet this escalation comes at a moment when his relationship with the state administration has visibly deteriorated. His abrupt departure from the Magh Mela without taking a holy dip, a first in his religious life, was a symbolic rupture.

The immediate fallout from the Magh Mela episode sharpened this divide. The seer accused officials and police of disrespecting religious traditions, while the administration responded with notices questioning his actions and authority at the Mela. Warnings of restrictions on his presence and scrutiny of his camp followed. Complaints filed by individuals linked to rival religious figures further complicated matters, giving the impression of an estab-



lishment closing ranks against a dissenting voice from within the religious fold. Even if these steps were procedural, they provided Swami Avimukteshwaranand with a powerful argument that those raising uncomfortable questions on cow protection were being subjected to administrative pressure.

What makes the ultimatum politically unsettling for the Yogi government is the way it challenges the gap between ideological claims and economic realities. By foregrounding data on beef exports and asserting that a substantial share originates from Uttar Pradesh, the Shankaracharya has punctured the narrative of uncompromising cow protection. The issue he raises is not new, but its articulation from a prominent religious authority gives it renewed force. It exposes a contradiction that the BJP has long managed through symbolism: Strict laws and aggressive rhetoric on cow slaughter coexisting with export-driven economic practices.

The attack also strikes at Yogi Adityanath's carefully cultivated image. The chief minister is not merely an administrator but a religious figure whose saffron robes carry political meaning. By ques-

tioning whether religious attire alone qualifies one as a protector of Sanatan Dharma, the Shankaracharya has shifted the debate from governance outcomes to ethical legitimacy. The suggestion that symbolism can mask compromise is a direct challenge to the moral high ground the government claims.

This confrontation must also be read in the broader political context of Uttar Pradesh. As the state moves into a phase of intense political activity ahead of key electoral contests, ideological consistency becomes as important as administrative performance. The BJP's dominance has rested on its ability to project itself as the natural custodian of Hindu interests. A challenge from within that ideological space is more destabilising than opposition criticism. It raises uncomfortable questions among the party's core supporters about whether the promises made in the language of faith are being fully honoured in practice.

For the government, the dilemma is real. Accepting the demand for a complete ban on beef exports would have economic consequences and invite resistance from industry stakeholders. Ignoring the ultima-

tum, however, risks alienating sections of the saint community whose endorsement has been politically valuable. The Shankaracharya's move also highlights a long-simmering tension between religious leaders and a government that has otherwise enjoyed their broad support. By repeatedly pressing for the cow to be declared Rashtra-mata and questioning the BJP's record, Swami Avimukteshwaranand has positioned himself as a moral interrogator rather than a political ally. His ultimatum suggests a belief that persuasion has failed and pressure is now necessary.

At its core, the standoff raises a fundamental question about authority within Hindutva politics. Who defines and enforces Sanatan Dharma: Elected governments that deploy religious imagery and laws, or religious leaders who claim civilisational guardianship? The BJP's success has come from aligning these two sources of authority.

As the March 10 deadline approaches, the debate has expanded beyond cow protection. It has become a test of credibility for a government that prides itself on ideological clarity. How the Yogi Adityanath administration responds will determine whether this episode remains a contained dispute or evolves into a larger reckoning within the Hindutva ecosystem. What is clear is that the challenge cannot be dismissed as routine religious activism. It is a calculated escalation that forces the state to confront the gap between its rhetoric and its record.

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

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Printed at Lokmat Media Pvt. Ltd., Plot No. 192, 207 & 208 MIDC Industrial Area, Butibori, Nagpur and Published by Printer & Publisher Balaji Mulley for and on behalf of Lokmat Media Pvt. Ltd., at Lokmat Bhavan, Pt. Jawaharlal Nehru Marg, Post Box No. 236, Nagpur-440 012. Licence No. NCP 39; Phone: 0712-243527/7. Founder, Editor-in-Chief: Late **Jawaharlal Darda** • Editor-in-Chief: **Dr Vijay Darda** • Editor-in-Chief: **Rajendra Darda** • Editor: **N. K. Nayak** • (\* Responsible for selection of news under P&R Act). **Lokmat Times**®: Reproduction of any article in any form is prohibited. **Lokmat Times**®: Lokmat Media Pvt. Ltd. is the user of this trademark. (Regn. awaited). E-mail: [Editorial:lteditngp@lokmat.com](mailto:Editorial:lteditngp@lokmat.com); Advertisement: [advntngp@lokmat.com](mailto:advntngp@lokmat.com); Circulation: [circngp@lokmat.com](mailto:circngp@lokmat.com)



## Greater Kashmir

Printed and Published by  
Rashid Makhdoom on behalf of  
GK Communications Pvt. Ltd.,  
6 - Pratap Park Residency Road,  
Srinagar (J&K) and Printed at  
Greater Kashmir Printing Press  
14-B Industrial Estate Sanat  
Nagar, Srinagar (J&K)

Printer / Publisher:  
Rashid Makhdoom

Editor:  
Fayaz Ahmad Kalo

Executive Editor:  
Arif Shaif Wani

Bureau Chief (Jammu):  
Shuchismita

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Market, Gandhi Nagar  
0191-2430732

Mumbai Bureau  
402, B-Wing, INS Towers,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai-400051.

Published from  
6 - Pratap Park, Residency Road,  
Srinagar - 190001

R.A.I. No:  
48956/88 Regd. No. JKNP-5/  
SKGPO-2015-2017

P Box No  
558 (GPO).

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## GK Editorial

## No patchwork works

A grand shift in the official mind is needed to improve school education

If it is really about educating our children, the entire scheme of things needs a serious review. The statement might seem grandiose and sweeping, but that is how it is. The decision to merge government schools that have extremely low enrolment is a good occasion to open up a meaningful dialogue on school education at a systemic level. The patchwork, or snap responses, may bring some optics, associated with some hope, but experience tells us that it all finally doesn't yield any significant results. Unfortunately our directorate, our ministry and all other institutions related to education think in terms of controlling things. Education seems to be long shuffled out of frame. Even our policy documents, like NEP, are not followed in their spirit. The concerned departments might hold functions to popularise new frameworks, but no substantial work is done to align it with ground condition. Our school education has suffered particularly for such reasons. The department is too spread out, with thousands working in it, and all energies are consumed in things like transfers, postings and attachments; occasional merger of schools too.

The long pause between the first and second IAFMM reflects how dramatically the regional and global environment has changed. Arab states have spent the past decade navigating political uncertainty after the Arab Spring, regional conflicts, and ambitious programmes of economic diversification. India, meanwhile, has emerged as one of the world's fastest-growing major economies with expanding diplomatic, commercial, and security interests in West Asia. The renewed meeting underlines a shared recognition that episodic engagement is no longer adequate.

The IAFMM has identified five priority areas—political coordination, trade and investment, energy security, food security, and people-to-people ties, offering a practical framework for cooperation. These priorities highlight mutual dependence. For Arab states facing food supply vulnerabilities and energy transition challenges, India offers scale, technological capability, and reliable markets. For India, the Arab region remains vital for energy supplies, investment flows, and maritime and trade connectivity.

Economic ties anchor the relationship. India-Arab trade has crossed USD 200 billion annually, though hydrocarbons still dominate. The Gulf region alone

accounts for more than 60 per cent of India's crude oil imports, underlining its strategic importance. Yet both sides acknowledge that energy dependence cannot remain the sole pillar.

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## Edit

## Beyond Bilateralism

## India-Arab Engagement Enters a Strategic Phase

Why the revival of the India-Arab Foreign Ministers' Meeting matters

Diplomacy

Sajad Padder  
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When India hosts the second India-Arab Foreign Ministers' Meeting (IAFMM) in New Delhi on 31 January 2026, it will do more than revive a long-dormant diplomatic forum. After a gap of nearly a decade, the meeting signals India's steady repositioning in the Arab world - from a largely transactional partner to a more consequential strategic interlocutor.

The long pause between the first and second IAFMM reflects how dramatically the regional and global environment has changed. Arab states have spent the past decade navigating political uncertainty after the Arab Spring, regional conflicts, and ambitious programmes of economic diversification. India, meanwhile, has emerged as one of the world's fastest-growing major economies with expanding diplomatic, commercial, and security interests in West Asia. The renewed meeting underlines a shared recognition that episodic engagement is no longer adequate.

The IAFMM has identified five priority areas—political coordination, trade and investment, energy security, food security, and people-to-people ties, offering a practical framework for cooperation. These priorities highlight mutual dependence. For Arab states facing food supply vulnerabilities and energy transition challenges, India offers scale, technological capability, and reliable markets. For India, the Arab region remains vital for energy supplies, investment flows, and maritime and trade connectivity.

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accounts for more than 60 per cent of India's crude oil imports, underlining its strategic importance. Yet both sides acknowledge that energy dependence cannot remain the sole pillar.

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engagement with the Islamic world, overcoming decades of hesitation and informal exclusion. Through sustained outreach, high-level visits, and a strong emphasis on diaspora welfare, India began to be seen as a credible and autonomous partner rather than a peripheral actor in West Asia.

This momentum has been sustained under Prime Minister Narendra Modi, whose outreach to Arab capitals has further strengthened political trust. Strategic partnerships, regular high-level exchanges, and cooperation in areas such as counter-terrorism and emerging technologies have helped reposition India as a long-term stakeholder in the region's stability and development.

India's domestic context also shapes its Arab outreach. As home to the world's third-largest Muslim population, India occupies a distinctive position in engaging Arab and Islamic countries. While not a member of the Organisation of Islamic Cooperation (OIC), India's expanding engagement with Islamic forums reflects an aspiration to be recognised as an inclusive and credible interlocutor.

Saudi's long-standing and communal harmony remain essential to sustaining that credibility.

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## Readings

## Patriarchal Silences

The erasure of women writers from JKBOSE's Urdu curriculum

## Gender Prism

Bhat Rehana Bashir  
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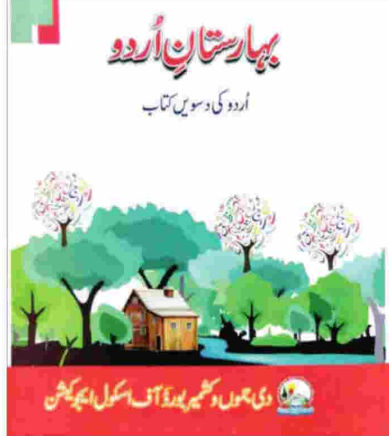
It was while guiding my daughter through her 10<sup>th</sup> Board examination last year that the pervasive gender asymmetries within the Urdu curriculum first dawned upon me with an unsettling force. As an English Literature teacher, long accustomed to scrutinising the ideological underpinnings of literary canons, I had anticipated certain asymmetries—yet the discovery proved more profound than anticipated. The *Baharistan Urdu* textbook for Class 10, with its pages dominated almost exclusively by male authorship—Allama Iqbal, Mirza Ghalib, Mir Aman, Prem Chand, Sir Syed Ahmed Khan, Hali, Zafar Gorakhpuri, Shoaq Lakhnavi and their contemporaries—presented a literary landscape framed unequivocally through a masculine prism. Female authorship was conspicuous through its absence. No female writer appeared among the prescribed texts, no feminine voice was permitted to interrupt the seamless succession of male perspectives. Women appeared, if at all, as remote objects of poetic desire, symbols of cultural virtue, or passive recipients of narrative action—never as subjects endowed with intellectual or creative agency. Intrigued and troubled by this pattern, I proceeded to examine the syllabi and textbooks for Classes 8 and 9, only to find the same structural exclusion replicated with little variation: a canon constructed entirely by male voices.

This personal encounter was rendered all the more striking by the contrasting trajectory I had witnessed in the English literary canon over the course of my academic life. When I was a student, the English curriculum was overwhelmingly constituted by the works of white European men, with Jane Austen standing virtually alone as the solitary female exception permitted entry into an

otherwise unassailable masculine edifice: Shakespeare, Milton, Wordsworth, Dickens, T.S. Eliot, and Keats constituted the normative core, their perspectives advanced as the quintessence of human experience. In the intervening decades, however, sustained feminist intervention, curricular revision, and institutional commitment to representational equity have significantly reshaped the field. The English canon is now being actively recreated and pluralised; within the JKBOSE syllabus itself, female writers are accorded substantial and meaningful presence—Jane Austen, Mary Dobson, Anne Frank, Emily Dickinson, Kamala Das, Arundhati Roy, and others whose writings interrogate gender, power, and subjectivity are integrated as essential components rather than supplementary additions. While this process remains incomplete and further incorporation of female writing is still imperative, the shift nonetheless represents a deliberate movement toward inclusivity and representational justice. By contrast, the Urdu curriculum in JKBOSE's Baharistan series, continues to inherit a markedly more exclusionary paradigm.

Feminist literary theory provides a robust lens for this critique. Elaine Showalter's gynocriticism urges us to recover and reintegrate women's texts, revealing how patriarchal structures have historically suppressed female authorship. Laura Mulvey's concept of the male gaze illuminates how literature, when dominated by male perspectives, objectifies women, reducing them to passive spectacles rather than autonomous subjects. Extending these, Simone de Beauvoir's seminal work, *The Second Sex*, posits women as the "Other" in patriarchal societies, a framework that explains the cultural marginalization as an extension of existential subjugation.

In the context of JKBOSE's Urdu curriculum, this lens reveals how the erasure of women writers per-



petuates a silence, where female experiences are overwritten by patriarchal binaries, preventing women from "speaking" through educational canons. These theories underscore that the JKBOSE curriculum is not ideologically neutral but a site of power that reproduces patriarchal ideologies, denying students, particularly young girls, the models of agency and resistance embodied in women's writings.

Urdu literature's trajectory is inextricably linked to historical power dynamics, where gender intersected with colonial and linguistic politics. Emerging in the medieval Deccan and North India as a syncretic language blending Persian, Arabic, and Prakrit elements, Urdu thrived under Mughal patronage. However, British colonialism disrupted this equilibrium. Post-1857 Revolt, the imposi-

tion of English as the lingua franca of governance and education relegated Urdu to the margins, associating it with a "decadent" past. This linguistic demotion was gendered: colonial reforms influenced by Victorian morality confined women to domesticity, entrenching purdah and limited female roles, as seen in the codification of personal laws that entrenched patriarchal binaries.

Reformers like Sir Syed Ahmad Khan exemplified this patriarchal vision. While founding Aligarh Muslim University and advocating Urdu as a vehicle for Muslim upliftment, Khan prioritized male agency. In works like *Asbab-e-Baghawat-e-Hind* (1858), he framed women as bearers of cultural honor, not intellectual equals. Post-independence, this legacy persisted in regions like Jammu and Kashmir, where Urdu curricula inherited colonial binaries, prioritizing

canonical figures like Mirza Ghalib, Prem Chand, Allama Iqbal, Mir Aman while excluding women.

This omission is particularly appalling given the rich corpus of Urdu women writers who challenge such tropes. Qurrat-ul-Ain Hyder, often hailed as the "grande dame" of Urdu literature, subverts patriarchal narratives in novels like *Aag Ka Darya* (1959), which weaves a feminist historiography of the Indian subcontinent, exploring women's identities amid partition and migration. Her work embodies female experiences of loss and resilience, offering a counter-narrative to male-dominated historical epics.

Similarly, Razia Sajjad Zaheer, a progressive writer affiliated with the All-India Progressive Writers' Association, infused her short stories and novels, such as *Sar-e-Sham*, critique feudal patriarchy, portraying women as agents of social change rather than victims.

Saliha Ahsan Hussain's contributions further illuminate this erasure. In works like *Azadi Ki Neend*, she interrogates gender roles in postcolonial conservative India, drawing on personal experiences to depict women's struggles for autonomy in conservative societies. Rakshanda Jalil, a contemporary scholar and translator, bridges generations through anthologies like *Urdu Stories* (2008), which recover women's voices, emphasizing themes of resistance and identity. Parveen Shakir's poetry blends romanticism with feminist assertion, challenging the ghazal's traditional male-centric eroticism by voicing women's desires and frustrations. Other figures like Ismat Chughtai, Kishwar Nabesh, and Fahmida Riaz similarly dismantle patriarchal structures but Urdu canon has historically silenced their authentic voices in favour of hegemonic discourses that align with patriarchal ideologies.

Tragically, students in Jammu and Kashmir's classrooms might not have even heard of these great women writers. This ignorance is no accident but a mechanism of silen-

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Urdu literature's trajectory is inextricably linked to historical power dynamics, where gender intersected with colonial and linguistic politics.

ing by omitting their works, the curriculum ensures that young minds internalize a monolithic, male-dominated literary heritage, perpetuating the notion that women's stories are peripheral, nonexistent, or invisible. It denies the students the access to multifaceted human experiences, reinforcing hierarchies that stifle critical thinking. By excluding women, the curriculum silences voices that model resistance, potentially perpetuating cycles of gender-based violence and inequality.

The National Education Policy (NEP) 2020 provides a national framework to guide such changes, urging states and boards to prioritise gender equity in curriculum design. It emphasises "Equitable and Inclusive Education" as a core principle, aiming to ensure that no child is left behind due to background, socio-cultural identities, or gender (Ministry of Education, Government of India, 2020). It identifies Socio-Economically Disadvantaged Groups (SEDGs), which explicitly include females and transgender individuals, and advocates for targeted interventions to address disparities in access, participation, retention, and learning outcomes. These directives challenge patriarchal biases in existing curricula and call for depatriarchalization, aligning directly with the need to include women writers in Urdu textbooks for diversification and authentic representations of gender.

The persistent exclusion in JKBOSE's Baharistan series violates NEP 2020's vision, as it fails to eliminate gender stereotypes or provide equitable exposure to female literary voices. Implementing NEP-aligned reforms—such as revising curricula to incorporate women writers and promote gender equality—would advance inclusive pedagogy and address subaltern silencing in regional contexts like Jammu and Kashmir.

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Reading John Tolan's Islam: A New History

## Perceptive, but not Perfect

Through his innovative and perceptive style, Tolan has skillfully condensed fifteen centuries of Islamic history into around 250 pages, reflecting its richness, diversity, and complexity

## Book Introduction

Dr. Tauseef Ahmad Parray  
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Islam—as a religion, culture and civilization, and ideology and worldview—has been widely discussed and debated in numerous works written by Muslims and non-Muslims. Such is the proliferation in the literature on Islam in the current times that books about Islam are a "legion," utilizing a diverse range of approaches: insider, outsider, macro, micro, civilizational, etc.

Authored by John Tolan (professor emeritus of history at the University of Nantes, France), *Islam: A New History from Muhammad to the Present* is a new addition to this very genre, narrating the history of Islam from the 7<sup>th</sup> century to the 21<sup>st</sup> century, extending across all the continents—from Asia to Africa and from Europe to the UK and the USA. Tolan, as a well-established academic historian (neither Muslim nor a theologian, p. xiv, cf. p. 250), claims to offer "a new history of Islam" by taking a step back and looking at the history of Islam "in all its richness and complexity" over fifteen centuries with the aim to "transform the way we see Islam and its history" (p. xv). That is, he has attempted to write "a new history of Islam" (because in his observation) "scholarship on the beginning of Islam has progressed in important ways over the past thirty or forty years, and this recent work is little known beyond a narrow group of specialists" (p. xv).

**Structure of Tolan's Book:** Originally published in French in 2022 as *Nouvelle histoire de l'Islam*, the English version "is not simply a translation of the French edition but a re-writing and expansion" (p. xi). Organized chronologically with thematic coherence, the book consists of ten (10) chapters covered under three main parts: Part-I, *Foundations* (Chapters 1-4); Part-II, *Expansion* (Chapters 5-7); and Part-III, *Modernities* (Chapters 8-10). Part-I includes chapters on the his-

torical development of the Muslim community, from the Prophetic period to the end of 11<sup>th</sup> century—a period when the Muslim world was ruled by three rival caliphates: the Abbasids in Baghdad, the Fatimids in Cairo, and the Umayyads in Spain. Part-II includes chapters on the religio-political developments, with their diversity and complexity, of the Muslim world from the 11<sup>th</sup> to the 17<sup>th</sup> centuries, with a focus on the religious, political, cultural, spiritual, and intellectual developments. Part-III covers the discussions and themes of the modern period: Colonization and its Discontents; Decolonization, Nationalism, and the Emergence of Political Islam; and (10) Between Reform and Radicalism: Being Muslim in the 21<sup>st</sup> Century. These chapters are preceded by *Acknowledgements* (p. xi) and a 5-page *Introduction* (pp. xiii-xvii) and end with *Notes* (pp. 251-258) (chapter wise) *Selected Bibliography* (pp. 259-264), and a rich and reader-friendly *Index* (pp. 265-283).

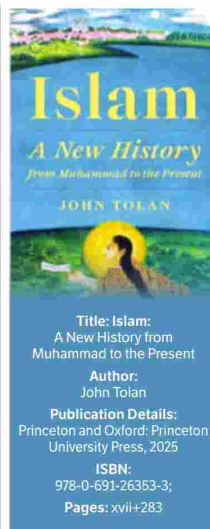
**Tolan on Intertwining Islam as Religion, Culture, and Civilization:** In the Introduction, Tolan begins by asking the question What is Islam? Islam is a religion with the Quran and Hadith acting as the foundational sources for "its doctrines, rituals, law (sharia), and beliefs. 'Islam is a religion characterized by a great diversity of beliefs and practices, a religion that has spread across an enormous territory and encompassed hundreds of languages and cultures. Islam is also a culture and a civilization.' (pp. xiii-xiv) Tolan Presents a Thematic Analysis, not a Conventional-Chronological Narrative, of Islamic History: The book is not a conventional, chronological narrative of Islamic history, from past to present, but a thematic history and analysis of some major events and aspects—social, political, religious, intellectual, etc.—of fifteen centuries of Islamic history, starting from 7<sup>th</sup>-century Arabia and extending "across all the continents," illustrating "the complexity and diversity of Muslim civilization" through chosen examples from the history of Islam and Muslims (p. xv).

For instance, with respect to the cultural and intellectual developments of Baghdad, Tolan says that "Baghdad remained a major cultural and intellectual centre" (p. 63), which helped not only in the "intellectual flourishing" of physical sciences, medicine and technology, and social sciences, but also contributed enormously to the development of religious sciences like Muslim law and juristic schools, theology, tafsir, and "sciences of hadith" and much more (pp. 64, 65, 66, 67).

Regarding the three rival caliphates of Abbasids, Fatimids, and Umayyads of Spain, Tolan states that in the tenth and eleventh centuries, three were rival claimants to the title of Caliph, in Baghdad, Cairo, and Cordoba. Since then, the Muslim world has been politically fragmented, yet these divisions did not prevent the constant movement of people, goods, and ideas" (pp. 72, 74).

**Expansion of the Muslim World from the 11<sup>th</sup> to the 17<sup>th</sup> Centuries:** In part-II, *Expansion*, Tolan's book covers a period of around seven (7) centuries, from the 11<sup>th</sup> to the 17<sup>th</sup> centuries, in chapters 5-7. He contextualizes this period with the developments and religio-political and intellectual diversity—in fact "tremendous diversity"—of the Muslim world, a diversity that "grew in the following centuries" as seen in the form of "the arrival of invaders from the north: Turks, Franks" (European Christians who arrived during the crusades), and Mongols, "producing 'tremendous upheaval at the centre of the Muslim world' (p. 97).

With respect to the developments taking place in the 14<sup>th</sup> century, a period when "the world of Islam stretched from Morocco to Sumatra and from Mali to the banks of Volga" (p. 116)—a "fascinating testimony" of which is provided by the Moroccan traveler, Ibn Battuta, who traveled, among others, from the "Tangiers to Mecca and Baghdad," the hub and heart of the then Muslim world (pp. 119-124) and from "Africa to China" (pp. 124-131) to Mali (pp. 131-133). Tolan, thus, uses this "unique testi-



mony to paint a portrait of the Muslim world in the mid-fourteenth century in all its richness and diversity" (p. 117). **Islam and Muslims vis-à-vis Modernity and Modern Challenges and Issues:** In Part-III, *Modernities*, chapters 8-10 cover the period of the 18<sup>th</sup> to the 21<sup>st</sup> centuries and focus on the legacy of colonialism, modern decolonization, and its impact on Islam through the world: chapter 8 covers topics like British India, the dismemberment of the Ottoman Empire, Egypt from Bonaparte to Muhammad Ali, the emergence of

the Wahhabites, the French conquest of Algeria, reforms and rivalries between Egypt and the Ottoman empire, Qatar, Iran, Islam and statecraft in 19<sup>th</sup> century Africa, and the Arab Cultural Renaissance (*Nahda*) in the 19<sup>th</sup> century. Similarly, in the 9<sup>th</sup> chapter, it discusses the themes and topics like "Wahhabites and Muslim brothers from Arabia to Egypt (1925-1949)" (pp. 200-204), "France and Its Empire: Secularism at Home, Secularism in the Colonies" (pp. 204-207), "Decolonization and Nationalism (1945-1967)" (pp. 207-216), and "The Emergence of Political Islam" (pp. 216-221). The last chapter, broadly divided into two main themes, examines "the challenges posed to Muslims by globalization and geopolitical crises" (p. 224; cf. pp. 224-233), followed by a discussion on "Reform and Debate in Islam" (pp. 233-250), which looks at "various forces for reform that demonstrate the great diversity and dynamism of Islam" in the 21<sup>st</sup> century (p. 224). The major argument put forth here is that while the 20<sup>th</sup> century saw "the emergence of new forms of political Islam; the twenty-first century has seen struggles between various visions of Islam to reconcile Islam and politics" (p. 222). Moreover, Tolan highlights (among others) the works and thoughts of al-Banna (1920-2013) as one of the "sharpest critics of the cult of traditional Islam," Indonesian Harun Nasution (1919-1986) as a Muslim intellectual who sought to "revive the spirit of rationalist theology," Muhammad Arkoun (1928-2010), as a prominent Muslim intellectual of present times (p. 239), and "Muslim feminists" like Amina Wadud. He also discusses "Muslim immigration to Western countries" and Islam in America/Europe/UK/France, etc., arguing that "Islam in Western countries is diverse" (p. 249).

**Tolan's Book in Sum:** In the introduction, Tolan mentions that he is writing "a new history of Islam", but not as a Muslim or a theologian, but simply as a historian (p. xiv), and at the end of this book, he wraps up as: "I simply dare to hope that this little book on the history of Islam written by a historian who is not a Muslim will

be able to give readers an idea of the great richness and diversity of Islam throughout fifteen centuries of history and on all continents" (p. 250).

Though one cannot agree with everything Tolan describes or narrates, or the ways he interprets historical events, one cannot disagree with his perceptive style, thematic arrangement, and embracing and wrapping up all such breadth, diversity, and complexity—socio-political, religious, cultural, and intellectual—so masterfully. Summing up fifteen centuries in just 250 pages is a challenge in itself, but Tolan has done a remarkable job with such an accomplishment, though it has its limitations and flaws, which he graciously admits in the very beginning: "This book is of course partial and incomplete: I have chosen a few examples to illustrate the complexity and diversity of Muslim civilization" (p. xv).

In fact, a Muslim—and, by extension, any academic—can question the use of the word "new" in the title of this book, *Islam: A New History*, as it implicitly suggests that previous scholarship on Islamic history is either outdated or unauthentic and thus revised, corrected, and authorized by Tolan. Moreover, by attempting to cover the entirety of Islamic history through selected examples and illustrations, Tolan may have "bitten off more than he, or anyone, can chew."

Despite these potential limitations, and setting aside disagreements, Tolan's *Islam: A New History* is a valuable resource for students and scholar—though Muslim readers, especially students, must approach this book with caution and careful notes—offering comprehensive coverage, insightful narrative, diverse perspectives, and rich annotations that shed light on the diversity and complexity of Islamic history.

Dr. Tauseef Ahmad Parray is an Associate Professor in the Department of Islamic Studies at Aligarh Muslim University. He previously served as an Assistant Professor in the Higher Education Department, J&K.





## Memoir row:

### A question of answers

Several questions have been raised about the excerpts from former Army chief General MM Naravane's unpublished memoir, *Four Stars of Destiny*. There is no clarity on why the book, submitted to the government for review, is still awaiting clearance. The Leader of the Opposition, Rahul Gandhi, was denied permission to quote from the book in the Lok Sabha. Eight MPs were suspended from the House over the disruption that ensued. At the centre of the controversy is the manner in which the book captures an alleged conversation between the author and the government's leadership in 2020 amid a Chinese incursion on the LAC. According to the excerpts, Defence Minister Rajnath Singh — after speaking with Prime Minister Narendra Modi — told the Army chief that the response can be an entirely "military decision": the General was allegedly asked to do whatever he deemed appropriate.

It is for the government to clarify the delayed go-ahead for the book, written by a distinguished general. If it has found some of the content objectionable, those concerns should have been conveyed to the author. Former military leaders and bureaucrats have written books centred on their professional lives. Gen Naravane should not be denied that right without reason. Rahul Gandhi has the right to raise the matter, which is of public interest, in the Lok Sabha. The Speaker denied him permission to speak, citing rules that restricted members from quoting material not connected with the business of the House. But it has been observed that members of the House could quote from sources if they attest to the authenticity of the quoted text.

Critically, there has been no official word on the alleged conversation around the military response. If the exchange did happen, it amounts to the leadership of the government, including the Prime Minister and the Defence Minister, being evasive on a crucial decision relating to national security. India's military has always functioned under the elected civilian government, which holds the responsibility to guide the military leadership on strategic matters. In a democracy, any decision involving a conflict with another country cannot be taken entirely on military considerations. The Prime Minister should disclose whether the conversation took place, and if it did not, Gen Naravane should be held accountable for making the "allegation". Calling Rahul Gandhi or others who demand a response from the government anti-national aligns with a familiar pattern of deflection and outrage. It only furthers political interests and adds credence to questions regarding the alleged political directions taken during a national crisis.

**Amid a political face-off, the government's silence deepens questions on the controversial excerpts**

## Bridging the governance deficit

The Karnataka Regional Imbalances Redressal Committee, headed by economist M Govinda Rao, has delivered a damning diagnosis of the state's development model. After spending Rs 32,610 crore over 15 years to correct regional disparities, Karnataka today has more backward taluks than before — 177 out of 236. This is not merely a policy failure; it is an indictment of political and administrative incompetence. The disparities are stark and indefensible. Bengaluru Urban's per capita income is nearly five times that of Kalaburagi. While the capital boasts of prosperity and opportunity, vast swathes of North Karnataka remain trapped in structural deprivation. The state's growth has been spectacular, the report notes, but its benefits have been hoarded by a handful of districts.

This verdict is particularly embarrassing because Karnataka is no stranger to expert advice. The Nanjundappa Committee report of 2002 had already mapped backwardness and proposed a Special Development Plan. Kalyana Karnataka was later granted constitutional backing under Article 371J, promising equitable funding, institutional focus, and reservations in education and employment. Yet, two decades later, the Govinda Rao Committee finds that backwardness has deepened. The conclusion is unavoidable: interventions failed not for a shortage of money or legal cover, but for lack of seriousness. Politicians across parties have treated regional development as a slogan, not a mission. Funds were channelled into visible civil works that offered quick political dividends. Human capital was neglected. Schools without teachers and hospitals without doctors became the norm. Filling vacancies or building local economic ecosystems required sustained effort and political courage; awarding contracts required neither. The bureaucracy fared no better. Development boards degenerated into spending agencies with no strategic vision, little monitoring, and minimal accountability.

Crucially, the Committee shifts the conversation from expenditure to outcomes. Its proposed Rs 43,914 crore outlay between 2026 and 2031 is tied to per capita income, market access, skill development, and private investment — metrics that actually determine prosperity. It also recognises a hard truth: the government alone cannot deliver development. Regions must be enabled to attract enterprise, retain talent, and build on local strengths. Karnataka must discard symbolic spending and ceremonial schemes, and confront the governance deficit that has kept North Karnataka poor amid plenty. The report offers a roadmap. What remains to be seen is whether the political class has the will to follow it.

**Regional disparities in Karnataka warrant an urgent switch to outcome-driven development models**

The promise is of efficient tracking, ensuring contributions and benefits can move with the worker across districts and states

UTTAM PRAKASH, SRINIVAS JOSYULA AND JAY VERDHAN TIWARI

The operationalisation of the Social Security Code, followed by draft rules placed in the public domain, marks a clear statement of intent in how India seeks to safeguard its workforce. By bringing gig workers, platform labourers, and the unorganised sector under a single framework, the law recognises how work actually happens today and places the worker, not the contract, at the centre of policy. The intent is unambiguous. The task now is delivery: converting this opportunity into protection that workers can see, access, and rely on.

The scale of that task is evident. Nearly 90% of India's workforce continues to operate in informal employment arrangements. At the same time, social security coverage has expanded steadily over the past decade, rising from about 19% of the population in 2014 to nearly 64% today, according to ILOSTAT's SDG indicators. In absolute terms, this translates to roughly 94 crore beneficiaries, placing India among the world's largest social security systems. These figures point to institutional capacity already operating at a population scale.

What gives this expansion its real significance is its operational character. Unlike survey-based estimates, India's social security architecture is anchored in live administrative systems. Organisations such as EPFO and ESIC process crores of contribution, compliance, and benefit transactions every day across establishments, sectors, and states, generating real-time records of employment, wages, and protection. Together, these systems reflect how labour markets function today.

The availability of such live data changes what policy delivery can realistically aim for. When employment spells, wages, and contributions are recorded in real time, social security need not remain static; it can follow the worker as circumstances change. This is where the promise of the Social Security Code moves from legal design to administrative possibility. That promise must contend with the defining feature of India's labour market: mobility. Workers routinely move between employers, platforms, occupations, and states, often combining multiple forms of work within a single year. A social security system designed around the worker, rather than a single employer or occupation, aligns naturally with this reality.

Because India's administrative systems have evolved in silos, shaped by the legacy of scheme-specific delivery, worker identities and contribution histories often reset as individuals move across schemes or jurisdictions. The moment now calls for breaking this historical baggage. Instruments such as the Universal Account Number under EPFO, already extended to platforms like e-Shram, provide a foundation for continuity, allowing employment histories and entitlements to travel with the worker rather than remain confined within institutional boundaries.

Seen this way, the nature of the challenge changes. India has already demonstrated that it can scale social protection.



The design imperative now is portability: ensuring coverage, contributions, and benefits move seamlessly with the worker, without repeated administrative resets that raise transaction costs and risk exclusion.

It is at this stage that artificial intelligence becomes relevant as a governance capability. The value of AI lies not in prediction alone, but in connection. The social security administration already generates vast volumes of transactional data across states, tracking employment spells, wage bases, and contribution histories at a scale few countries can match. When systems operate independently, continuity breaks down as workers move. When they are connected intelligently, continuity becomes possible.

Embedded into routine administration, AI can help identify employment transitions, flag contribution lapses, and highlight eligibility gaps before exclusion occurs. It enables risk-based compliance by allowing inspectors to focus on patterns rather than paperwork, while improving responsiveness without increasing procedural burden. Used this way, AI strengthens institutions rather than sitting outside them.

This institutional role for AI fits naturally within India's federal structure. With labour on the Concurrent List, the Union and states are delivery partners. States remain closest to workers and em-

ployers, shaping inspections, enforcement priorities, and welfare delivery. National digital systems provide common foundations through shared identifiers and interoperable standards that allow benefits and contributions to move with workers across district and state boundaries. In practice, this strengthens State capacity without centralising control.

#### Proceed with caution

AI, however, is not a shortcut to universal social security. Earlier phases of digitisation offer clear lessons. The first is to avoid digitising poorly designed processes. AI layered over unclear rules or weak data will amplify existing inefficiencies. Business process redesign, clarity in rules, and data cleaning must therefore come first. The second lesson is the need to move beyond administrative silos, since AI draws its value from patterns across systems.

Sequencing matters. Initial efforts should focus on low-risk, high-impact use cases such as clearing registries, clearing backlogs, detecting compliance gaps, and reducing repetitive administrative work. Once these basics are in place, sandboxing offers a bridge from design to scale. Platforms such as AIKosh support responsible experimentation, allowing solutions to be tested and refined before wider deployment.

Trust remains the thread that holds the system together. Employers need predictability. Workers and unions expect transparency. State governments must see national systems as enabling rather than intrusive. AI systems built with shared dashboards, common standards, and clear audit trails can reduce discretion and strengthen trust across stakeholders.

At the G20 in New Delhi, Prime Minister Narendra Modi articulated a broader vision of digital public infrastructure and AI as tools for public good, aimed at expanding access, building trust and strengthening State capacity. This vision aligns with the Sustainable Development Goals on universal social protection, decent work, and reduced inequality. For India, these commitments converge with the aspiration of Viksit Bharat, where economic growth is matched by inclusion.

The Social Security Code offers India a new promise, one that reflects how people work today across jobs, platforms, and states. Used well, AI can make governance not just efficient, but deliberately humane. Anchored in institutional strength, technology turns execution into reform. This is how India can show the way in delivering public policy at scale.

(Uttam is Regional Protocol Fund Commissioner (Rochi) and Lakshadweep Sriniwasa is faculty at IIM Visakhapatnam; Jay is Scientist-E at the Ministry of Electronics and Information Technology)

#### RIGHT IN THE MIDDLE

## The real dessert by the River Seine

Crêpe Suzette was the best, even when watered-down

ARTHY MUTHANNA SINGH

When we were growing up on a tea plantation in the Nilgiris, the one thing we really, really looked forward to every day was dessert.

Moreover, we were in boarding school most of the year, which meant that Food, with a capital F, was the most important thing in the world. So at home, we were treated to a plethora of variety as far as the post-dinner department was concerned by either the butler or my mother: mousies, piers, meringue, homemade vanilla cream made out of pure cream, etc. In fact, one of our butlers used to make it especially interesting by keeping dessert a secret. The excitement on the table would be almost palpable until he arrived after we had consumed the main meal and,

with a flourish, *vola*, presented the dessert of the day. As maybe it was my boarding school palate, but he was *Confit Bleu* chef material to me.

One of the most intriguing, yet delicious, desserts that my mother would make was *crêpe Suzette*, the spelling and pronunciation of which I only figured out many years later when I chose to study French.

But what had brought this dessert to the top of my otherwise poor memory was watching the Paris Olympics. Suddenly, *crêpe Suzette* came to mind. I remembered my only visit to Paris, which had been more than enough for the fascinating city to jump right up to the top of my list of favourite cities. My local hostess had insisted on taking me to a famous old *crêperie* on the St Louis on the River Seine. At the *crêperie*, I was pleasantly surprised to learn that every single course of the entire meal had the *crêpe* as its base, with fillings that varied from ham and cheese to even eggs. And

what did the meal end with? *Crêpe Suzette*, of course.

Apparently there are different views on how this particular *crêpe* acquired its rather exotic name. My hostess said that one theory was that a chef who had ruined a traditional dessert and had no time to make another one served the "ruined" dessert to the king, who loved it so much that it was named after a pretty French girl who was present at that particular meal. Another theory was that it was named after a famous actress whose stage name was Suzette. Whatever the real reason, it tasted different. It was very tasty but definitely different from what I'd had until then at home. And then it hit me. No Grand Marnier (supposed to have a quarter of a cup), no cognac (We had been served the watered-down version earlier because "children cannot have alcohol") And in Paris, I finally had had the real thing. What did I do? I called my mother up to complain!

#### LETTERS TO THE EDITOR

### Trade should strengthen competitiveness

I refer to 'US trade deal almost done; agri, dairy interests safe, says Goyal' (Feb 4). The government's assurance that sensitive sectors like agriculture and dairy will be protected is reassuring, especially given the vulnerability of millions of small farmers to global price fluctuations. Any trade agreement with the US should be evaluated based on enforceable safeguards, not just intent. Tariff reductions may boost exports in textiles, electronics, and

marine products, but past experience shows gains are often uneven. Concessions made today can have long-term implications for food security, rural livelihoods, and domestic industry. India's reluctance to link trade negotiations with geopolitical pressures is pragmatic. However, trade liberalisation should strengthen competitiveness without compromising security and social priorities.

KV Chandramouli, Mysuru

#### SC should set example

Appropos 'Reserving judgment for months is an ailment: SC' (Feb 4), the apex court's observation is commendable but lacks enforcement.

It serves as an advisory rather than a direction. As the highest court, it seems to hesitate on this issue, to the detriment of anxious litigants. Sometimes, a case outlives the term of culpable bureaucrats, police officers, or other functionaries, making further appeals futile. The apex court

should set an example by pronouncing judgments within a reasonable time. Delaying verdicts, as the court itself acknowledges, is a bane of the judicial system, and it is up to the court to address this issue.

TV Pandarinarth Naidu, Kudige

#### Remark in poor taste

Appropos 'Modi has capitulated finally: Cong' (Feb 3), Congress leader Jairam Ramesh's remark is in poor taste and reflects political negativity

at a moment of great significance for the economy. Trade negotiations are exercises in protecting national interest, not personal triumphs. India resisted US President Donald Trump's pressure for a coercive deal, ensuring strategic sectors and domestic industry were not compromised.

N Sadhasiva Reddy, Bengaluru

Our readers are welcome to email letters to: letters@deccanherald.com (only letters emailed — not handwritten — will be accepted). All letters must carry the sender's postal address and phone number.

#### SPEAK OUT

Rahul Gandhi doesn't want to speak. He is only interested in making false accusations, defaming our country, defaming our army, defaming our martyrs, and bringing disrepute to this country.



Devendra Fadnis, Maharashtra CM

Don't blame the messenger because the message is unpleasant.

Ken Starr

#### TO BE PRECISE



#### IN PERSPECTIVE

## A broken truce in Gaza

Unabated violence, aid restrictions, and an apathetic international community render the ceasefire ineffective

VISHAL R CHORAVIYA

The announcement of the second phase of the Gaza ceasefire agreement arrives amidst a grim reality that exposes the hollowness of diplomatic pronouncements divorced from accountability. Since the ceasefire commenced in October 2025, Israel has killed over 509 Palestinians and injured more than 1,350 in Gaza. These figures represent systematic violations of a truce that was never intended to bring genuine relief.

The pattern of Israeli conduct suggests a calculated strategy: exploiting the formal architecture of peace to continue a genocidal campaign while the international community looks away, distracted by geopolitical turmoil and shifting global attention.

The first phase of the ceasefire delivered virtually none of its stated objectives. Israel's military continues to extend beyond the agreed "yellow line". Aid deliveries have consistently fallen short of the agreed 600 trucks daily, frequently delivering less than half that number. The Rafah crossing, a critical lifeline for humanitarian access and medical evacuations, remained sealed until late January. Israel continues to ban international organisations from operating, maintaining its stranglehold over who can assist Palestinians and what can enter the besieged territory.

These facts shatter any claim to diplomatic achievement. The International Court of Justice (ICJ) has established that humanitarian aid must not be conditioned, yet Israel persists in weaponising access to food, water, and medical supplies. Hospitals remain only partially functional, lacking the equipment and resources necessary for full operation. For Gaza's residents, the distinction between war and ceasefire has collapsed. The violence has simply acquired a different label while the killing continues.

United Nations experts have warned that Israel's continuing violations threaten the fragile truce, yet their calls for immediate cessation of attacks and unhindered aid delivery have been ignored. The international community's failure to enforce compliance reveals the perfidious nature of these agreements. Israel retains comprehensive control over the pace and scope of all developments in Gaza. This dynamic ensures that any progress remains contingent on Israeli approval, transforming ostensible peace processes into instruments of occupation. Even rebuilding efforts serve to consolidate control rather than restore sovereignty.

Palestinians in Gaza express scepticism while the promises of the first phase remain unfulfilled. Residents anticipate that crossings would open, prices would fall, and attacks would cease. The reality has been displacement with no substantive change. For people who have endured years of siege and bombardment, political announcements feel abstract and distant compared to the urgent daily struggle for survival. Trump's formation of a so-called 'Board of Peace' to oversee subsequent phases inspires little confidence when set against the lived experience of continuous violence.

Trump's vision for Gaza's security and redevelopment represents a continuation of the settler-colonial project that has dispossessed Palestinians for decades. The proposed International Stabilisation Force, coordinating with Israel and Egypt while training Palestinian police, threatens to replicate the security coordination model that has entrenched apartheid in the West Bank.

#### Rhetoric to real intent

Violence in the occupied West Bank continues to escalate as armed Israeli settlers and soldiers intensify assaults on Palestinian civilians. The Israeli Parliament advances legislation to extend sovereignty over parts of the West Bank in clear violation of international law. Israel has instrumentalised the ceasefire agreement to continue its brutal campaign under a veneer of diplomatic engagement. The announcement of the second phase sustains this fiction while killing, starvation, and dispossession proceed uninterrupted.

The ICJ has ordered the dismantlement of Israel's occupation. Implementation of this advisory opinion is long overdue. Member states must act to end systematic violations of international law in occupied Palestine. This requires cessation of all attacks against civilians, unconditional humanitarian access through all crossings, Israeli withdrawal, including dismantlement of military sites beyond agreed lines, and accountability for war crimes.

The fragile truce in Gaza will remain meaningless without enforcement mechanisms that compel Israeli compliance. Palestinians deserve security, sovereignty, and justice. The international community must move beyond hollow rhetoric to action that upholds international law and human rights. Anything less condemns Palestinians to the continued suffering while Israel exploits the language of peace to advance a genocidal agenda that must be urgently resisted.

(The writer is an assistant professor with the Department of Professional Studies, Christ University, Bengaluru)



# Brahmin 'disillusionment' in UP triggers unease in BJP

**DATELINE**  
Lucknow

SANJAY PANDEY

When Uttar Pradesh Deputy Chief Minister and senior BJP leader Keshav Prasad Maurya appealed to Swami Avimukteshwarananda, the Shankaracharya of the Jyotish Peeth, to calm his anger following alleged mistreatment of his disciples—including Brahmin *bhatus* (children receiving Vedic education)—by the police at the Magh Mela (an annual ritual on the banks of the Ganga), it signalled the prevailing unease within the saffron party over perceived resentment in the Brahmin community in the state.

The police had acted on the instructions of Chief Minister Yogi Adityanath and said the fight today was between *asahi* (real) and *nakkli* (fake) Hindus.

Several Brahmin organisations came out in support of the Shankaracharya and demanded an apology from the state government. "The UP government should apologise to Avimukteshwarananda and punish those who misbehaved with his disciples," said Man Mohan Sharma, president of the All India Brahmin Mahasabha's Uttarakhanda unit.

Large religious gatherings on the banks of the Ganga and at the Sangam—the confluence of the Ganga, Yamuna and the mythical Saraswati at Prayagraj—have historically witnessed gatherings such as Dharm Sansad, where decisions pertaining to Hinduism and politics have often been articulated by seers.

At the Kumbh Dharm Sansad in 2013, the Vishwa Hindu Parishad had demanded the projection of Narendra Modi as the BJP's prime ministerial candidate, claim-

ing it would "advance" the cause of Hinduism. At the 2019 Kumbh Dharm Sansad as well, seers had demanded the scrapping of Article 370 and the announcement of a date for the commencement of the Ram temple construction in Ayodhya.

While saints and seers appeared divided over the Shankaracharya's protest, a senior state administrative service official, Alankar Agnihotri—a Brahmin and then city magistrate of Bareilly—re-signed, describing the state government as "anti-Brahmin" and protesting against the alleged "humiliation" of Avimukteshwarananda.

In his resignation letter, Agnihotri said the manner in which the Shankaracharya's disciples—including young boys and elderly men—were beaten by the police has deeply hurt him. "They were dragged by their shikha (*choti*, which, for the Brahmins and other Hindus, is a sacred tuft of hair kept at the crown of the head symbolising devotion and adherence to Vedic traditions). This was very

humiliating," he wrote.

Agnihotri said the incident, a matter of grave concern, reflected an anti-Brahmin mindset within the administration and government. "Sadly, those who claim to represent the Brahmins are silent," he added. He also slammed the BJP over the incident.

These developments came close on the heels of a meeting of the Brahmin MLAs of the BJP to discuss what they termed the "marginalisation" of their community in UP's electoral politics. Some MLAs reportedly said their community members were being "insulted" and that the administration routinely ignored their concerns. They stressed the need for Brahmin legislators to be more "assertive" in state politics.

Alarmed by the meeting, state BJP president Pankaj Chaudhary warned the MLAs against holding caste-specific meetings, saying such actions would be viewed as "indisplined".

At least one MLA who had attended

the meeting, however, chose to publicly challenge the leadership. "Brahmins are considered guides and thinkers in Sanatan traditions. Wherever the Brahmins gather, there is discussion on knowledge and reason that strengthens Hindu identity. Brahmins unite society, not divide it," BJP lawmaker Panchananda Pathak said in a post on X (formerly Twitter).

Lucknow-based media analyst Sharat Pradhan says Brahmins are unhappy with the BJP. "It seems the BJP has taken the Brahmin support for granted. It thinks the Brahmins have nowhere else to go," Pradhan told DH.

"Brahmins may not be numerically strong (around 10% of the electorate), but they are influential," he added.

Another analyst pointed to what he described as different yardsticks adopted by the government in dealing with resignations by two senior officials: Alankar Agnihotri, who resigned in protest against the "humiliation" of Brahmins, and Prashant Kumar Singh, Ayodhya deputy

GST commissioner, who resigned in support of Adityanath. While Agnihotri was suspended, no action was taken against Singh, a Thakur.

Interestingly, almost all the middle-level leaders, around half a dozen, who resigned from the BJP in protest against the UGC's Promotion of Equity in Higher Education Institutions Regulations were from the Brahmin community.

While the state BJP leaders dismiss any resentment within the Brahmin community, rival parties such as the Samajwadi Party, Congress and the BSP have already begun efforts to woo the community.

Brahmins can influence the outcome in 60-70 seats across about two dozen districts, mainly in the eastern, central and Bundelkhand regions. In the 2007 Assembly polls, the community had backed the BSP under Mayawati. Since 2014, however, Brahmins have formed a core BJP support base—and any shift in their support could adversely impact the party's electoral prospects.

## A feud between Saudi Arabia and the United Arab Emirates is reshaping conflicts and alliances across the Middle East and Africa

VIVIAN NEREIM

For years, Saudi Arabia and the United Arab Emirates opted to resolve their disagreements and border disputes quietly, behind the scenes. Now it appears as if a dam has burst, with the consequences rippling across the region and beyond.

The rupture between the two powerful and oil-rich neighbours, both of which have cultivated vast global influence, has the potential to move markets and exacerbate wars.

Nowhere is that clearer than in Yemen, where an Emirati-backed separatist group led a failed offensive in December to seize control of the country's south, a region located along crucial global trade routes. Saudi officials have pushed back forcefully, wresting influence from the Emirates and declaring that the kingdom alone will take responsibility for Yemen's future.

"This isn't a tactical disagreement," said H.A. Hellyer, a senior associate fellow at the Royal United Services Institute in London. "It's a strategic split over what stability means in the Middle East."

Analysts say the tensions are spreading to other countries in the region, where the rift could worsen raging conflicts and fracture fragile alliances.

Crown Prince Mohammed bin Salman, the de facto ruler of Saudi Arabia, and Sheikh Mohammed bin Zayed, the ruler of the United Arab Emirates, have long been viewed as natural partners by their allies in Washington. In 2015, their countries teamed up in Yemen, mounting a disastrous military intervention to beat back rebels who had taken over the capital.

In recent years, they have diverged, supporting opposing groups in Sudan's civil war, pursuing differing oil policies and entering into a heated economic rivalry.

Before the confrontation in Yemen, the Emirati and Saudi governments had publicly maintained a facade of brotherhood and cordiality, built on common tribal ties. Over the span of a few weeks, those niceties have descended into an ugly war of words.

Saudi commentators and state-owned media platforms now display open contempt for the Emirates, accusing decision makers in the capital, Abu Dhabi, of seeding chaos around the region by supporting armed militias in Yemen and Sudan. They say that Emirati ambitions have become grandiose, and that it is time to cut the tiny country down to size.

In turn, Emirati elites grumble that Saudi Arabia is behaving like a domineering "big brother."

In January, the war of narratives escalated as Saudi Arabia sought to draw attention to past evidence of Emirati human rights violations, bringing journalists to Yemen to view abandoned facilities that local officials said were once Emirati-run secret prisons.

The officials running the tour—representatives of Yemen's internationally recognized and Saudi-backed government—said the Emirates had held and tortured Yemenis in those facilities.

None of the accusations were new: A United Nations panel of experts determined several years ago that Emirati forces in Yemen were responsible for extrajudicial detentions, enforced disappearance and torture.

The Emirati Defence Ministry never-



The site of a recent car-bomb attack in southern Yemen. REUTERS

## A Saudi-UAE rupture echoes beyond the Gulf

theless issued a firm denial of the accusations made in the recent tour, saying in a statement that they were "not based on any evidence" and were part of an "organized campaign to damage the reputation of the Emirati state."

In the past, the Emirates paid the salaries of some Yemeni fighters, but Saudi Arabia has now pledged to cover salary payments for all Yemeni government employees, civilian and military, for the foreseeable future. That is a financial commitment of more than \$1 billion per year, according to two Yemeni officials briefed on the plan, who spoke on the condition of anonymity to discuss details that have not been made public.

Emirati officials have consistently denied financing or arming regional militias, including in Sudan, despite extensive evidence to the contrary. They have only spoken of the split with the Saudis in oblique terms. "The Emirates has been the target of an unprecedented media campaign," Anwar Gargash, a senior Emirati official, said at a conference last week. "Differing opinions are normal. What's not normal is wickedness in a dispute."

In a news briefing on Jan. 26, Saudi Arabia's foreign minister said the kingdom's relationship with the Emirates was "critically important," but highlighted a "difference of view" in Yemen, noting that the Emirates had "decided to leave" the country.

"If that indeed is the case, and the UAE has completely left the issue of Yemen," said the minister, Prince Faisal bin Farhan, then that would be a "building block" to keeping the Saudi-Emirati relationship strong. He

put emphasis on the word "if," appearing to underscore the level of distrust between the two governments.

The Emirati and Saudi governments did not respond to requests for comment.

So far, the Trump administration has shown reluctance to take sides. Both countries are key players from which Mr. Trump hopes to win support for his Middle East policies, and both have nurtured business ties with the president's family.

As the crisis deepens, Saudi Arabia is moving aggressively to counter Emirati interests, analysts say.

"As Riyadh sees it, trust with Abu Dhabi has been exhausted," said Salman al-Arsari, a Saudi political analyst. "Words and reassurances no longer matter."

Analysts say the conflict will most likely play out next in the Horn of Africa, the war-torn region located across the Red Sea from the Arabian Peninsula.

In Sudan, the two countries have backed opposing sides in a brutal civil war, with the Emirates supporting a paramilitary group called the Rapid Support Forces and Saudi Arabia backing the Sudanese military. In November, the Saudi crown prince urged a peace deal in Sudan, intensifying an international spotlight on the Emirates' conduct there.

And in Somalia, where Saudi Arabia has been a firm backer of the central government, the Emirates has cultivated deep ties to a breakaway region called Somaliland. On January 12, Somalia announced that it was ending "all agreements" it had with the Emirates, citing "hostile and destabilising

actions" by the Emirati government.

Wherever the two Gulf powers stand behind opposing sides, tensions are likely to rise, analysts say.

"We are bracing for the impact," said Alan Boswell, Horn of Africa project director for the International Crisis Group, a research organization focused on resolving global conflicts. "We expect this to escalate the war in Sudan and further divide Somalia."

Further afield, Saudi Arabia is reportedly seeking to seal a trilateral mutual defence deal with Pakistan and Turkey. As news of that pact spread, Sheikh Mohammed, the Emirati ruler, made a whirlwind trip to India—a Pakistan's nuclear-armed rival—and signalled his intent to secure his own mutual defence deal there.

The last time the Gulf was split by a crisis of this magnitude was in 2017, when Saudi Arabia and the Emirates joined forces to isolate Qatar, presenting a list of demands to the Qatari government.

"In this case, there is no list of demands," said Mohammed Baharoun, head of Bthuth, a research centre in the Emirati city Dubai. There is a dangerous ambiguity to the current rift, he said.

The split with Qatar eventually ended with a diplomatic summit in 2021. The Saudi-Emirati rift could be mended too, Mr. Baharoun said. But it might leave a scar, he said.

"How bad is the scar—what does it remind you of when you look in the mirror?" he asked. "That is something else that we will have to think about in the future."

The New York Times

## More than medals

MALATHI RENATI

A rising tide lifts all boats! The

water levels are evidently rising in Indian sport. With the Commonwealth Games 2030 in our kitty, and the strong political narrative to host the Olympics, the spotlight is firmly on India as a "sporting nation." Can we strike while the iron's hot? By fast-tracking long-standing gaps in our para-sport ecosystem and addressing deficiencies in infrastructure, economic opportunity, and social support for Persons with Disabilities (PwD).

The 2011 census reveals around 2.2% are PwD, ~26 million Indians. Recent independent surveys argue the real prevalence is much higher at ~8%. There are 21 specific categories of disability under India's Right of Persons with Disabilities (RPWD) Act, 2016, including locomotor, visual, hearing, and speech disabilities.

The introduction of the Unique ID for PwDs (ID UDID) in 2016 helps create a national database and improve access to schemes. Yet systemic gaps persist. Undercounting distorts resource allocation; public infrastructure remains largely inaccessible, and stigma continues to limit social and economic participation.

Today, India may have over 100 million PwDs, but only a handful get the opportunity to feature in structured sport through systems like SAI NCOEs, TOPS and Khelo India grassroots programmes. The recent Union Budget 2026-27 allocated Rs.1,669.72 crore to the Department of Empowerment of Persons with Disabilities (DEPwD), a 30% increase, and Rs 500 crore has been earmarked for the sports manufacturing sector, including for research, which should be leveraged to make assisted sports devices.

Para sport itself is a relatively new entrant, introduced only in the 1960 Olympic Games. India sent her first contingent of 10 para-athletes to the 1968 games. Mukund Parkar won India's first gold (50m freestyle) in 1972. But it was not until the early 2000s that we started seeing the Overton Window stretch and policy attention slowly embrace this minority group through disability welfare and sport-linked rehabilitation programmes. India has largely been a nation of hero worshipers, but not of different. Para-athletes Devendra Bhargava (discus) and Rajinder Singh (powerlifting) became overnight celebrities with their wins at Athens 2004. State-sponsored cash awards, incentives and selective infrastructure support for elite success followed, though mass participation and community sport remained largely neglected. Structural momentum followed when TOPS included para-sports in 2020 and Khelo India in 2023, bringing para-athletes into a more organised ecosystem of coaching,

equipment, and competition exposure. With sport being a state subject, some of the early movers were Odisha, Andhra Pradesh, Uttarakhand, and Mizoram. Encouragingly, the recent National Sports Policy (NSP 2025) has explicitly identified PwD as a priority group. Following suit, the National Sports Governance Act 2025 provides statutory recognition and regulation of national sports bodies, including the National Paralympic Committee.

Another gamechanger was the 2007 IPC classification, which groups para-athletes by their functional impact rather than their medical condition, creating a level playing field. The results were evident. India's Paralympic contingent grew to 54 in Tokyo 2020 and 80+ in Paris 2024. India won a record 29 medals at Paris, with Sheetal Devi, Avani Lekhara, and Sumit Antil showcasing their prowess. Yet, this success rests on a long and arduous journey paved by a few trailblazers like Joginder Singh (athletics—three medals, 1984), Deepa Malik (shotput—first woman medalist, 2016), and Mariyappan Thangavelu (high jump, 2016, 2020, 2024), the enduring torch-bearers of para-sport in India.

The elite levels show glimmers of hope, but the markets and society lag on multiple fronts: Adaptive equipment and supply chains: PwDs require customised equipment. Imported units can cost up to Rs 50 lakh out of reach for the majority. There is scope for the markets to ride the momentum of Atmanirbhar Bharat, Vocal for Local and Viksit Bharat to scale domestic manufacturing and encourage R&D. Due to lack of awareness, rental models or para-specific e-commerce have not evolved. Funding: Financial support is critical, especially since para-sport equipment/infrastructure often costs more than its able-bodied equivalents. Philanthropy/CSR can infuse the much-needed shot in the arm. Para-leagues should function alongside their mainstream leagues as is done in all quadrennial global events.

Infrastructure access: Around 70% of PwDs reside in rural India, but the few facilities available are largely urban-centric. Talent pipeline and coaching: Mass participation is still a pipe dream. Coach certification is nonexistent. The 'pit' narrative and stigma that society voices continue to be a barrier, especially for girls/disabled women. This is a rare opportunity to leapfrog support for PwD. Markets will respond when society leads, when we move beyond stereotypes and choose inclusion by default, not by exception.

(The writer is the head of the Policy School, The Takshashila Institution)

### OUR PAGES OF HISTORY

50 YEARS AGO: FEBRUARY 1976

Over 1,000 perish in Guatemala quake

Guatemala City, Feb. 4. More than 1,000 people were killed in a series of earthquakes, which devastated this Central American capital early today, it was officially announced. Bogota's Radio Caracol quoted the Guatemala Radio as saying in an emergency broadcast that a large number of buildings had been destroyed and over 1,500 people were injured. In Uppsala, Prof. Marcus Baath, Director of the observatory, said the earthquake was registered at 09:14 GMT (2:44 IST), with a force of 7.3 on the Richter Scale.

25 YEARS AGO: FEBRUARY 2001

PM sets up team to probe killing of Sikhs in Kashmir

New Delhi, Feb. 4. Prime Minister Atal Bihari Vajpayee today deputised a three-member team to visit Jammu and Kashmir in the wake of killings of six Sikhs in Srinagar on Saturday. The team will comprise Minister of State for Civil Aviation Chaman Lal Gupta, Minister of State for Chemical and Fertiliser S.D. Dhillon and National Commission for minorities member Tarlochan Singh. Six Sikhs were killed and eight other including a woman, injured when unidentified armed youths fired indiscriminately in the valley on Saturday.

## Rituals are more than hollow gestures

OASIS | NAJIB SHAH

Rituals are important in life. They help you stay focused and bring awareness. Even a champion tennis player like Nadal went through multiple rituals—from adjusting his clothes to placing his water bottles in a specific pattern to entering and exiting the court by stepping with his right foot. The problem is that when done mindlessly, rituals cease to be a means to the end. For instance, as a country, do we realise the enormous significance of the Republic Day—the day we gave ourselves the Constitution which resolves to secure for each of us justice, liberty, equality and fraternity? If not, it becomes a routine, ritualistic celebration.

In the context of religious beliefs, rituals play an even more important role. They create a feeling of community, of togetherness, and help us appreciate the very presence of the Almighty. So, when we bow, join our hands, kneel, and genuflect in prayer, we often tend to forget the purpose for which these acts are being done. Even as we mutter our sacred texts, the rituals become meaningless motions. If we approach rituals with reverence, humility, solemnity and concentration, they take on a different meaning. Reverence, for we are after all pray-

ing to the Almighty, a fact we should never lose sight of. We are praying to a divine presence, who we believe is the Creator. Humility to acknowledge that you are what you are because of God's grace. Solemnity is a given once you accept, that only when you accept, that you are in the presence of a higher power. All these—reverence, humility and solemnity—help in concentrating on our prayers. Rituals then take on a different meaning, as do prayers. There is an Islamic concept which defines this best; it is the concept of *taqwa*. This word loosely translates to

mean 'God-consciousness' or 'piety'. What this in effect would suggest is that you are cognisant of the presence of God. And once you do that, you can never do consciously any wrong—be it in prayer, or social or commercial dealings, in your daily routine. Which child does any mischief in the presence of her teacher? The critical difference here being that God is omnipresent—which means that you will not do any wrong even when there is no minder.

So, approach rituals with an understanding and seriousness that they demand—make them meaningful. And in case they have ceased to serve any purpose, abandon them.







Protectionism arises in ingenious ways. When free-trade advocates squelch it in one place, it pops up in another

Jagdish Bhagwati

newindianexpress.com

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—Rammath Goenka

## EXECUTION WILL DECIDE THE FATE OF INDIA-US TRADE TRUCE

THE announcement of an India-US trade deal and a sharp cut in American tariffs has delivered a timely boost to markets and exporters. After nearly a year of bruising trade tensions that pushed bilateral ties to their weakest point in two decades, the political signal to reset economic relations is significant. For India, the US remains its largest export destination, making a prolonged confrontation costly. While diversification is both necessary and desirable, shifting export dependence away from the US at scale is a long-term endeavour, not a viable near-term alternative to stabilising trade flows.

Against this backdrop, President Donald Trump's declaration on social media that tariffs on Indian goods would be cut from 50 per cent to 18 per cent assumes importance. The earlier level was among the highest imposed by the US on any major trading partner, and its rollback can offer immediate relief to labour-intensive sectors that have been under severe pressure. Textile, leather, footwear and engineering goods companies have already responded positively. At the same time, the unconventional mode of announcement and the absence of detailed documentation leave important questions unanswered. While sharing details from the Indian side, Commerce Minister Piyush Goyal was deliberately cautious, signalling that discussions are in the 'final stages' and specifics would be shared soon. This contrast need not reflect disagreement, but may simply point to differing negotiating styles.

Clarity is essential on both the structure of the deal and India's energy commitments. Claims that India will halt Russian oil imports and pivot to American and Venezuelan crude remain unconfirmed. With Russian oil accounting for a substantial share of India's imports, and alternatives posing cost, logistics and refining challenges, any shift would have to be gradual and pragmatic. Russia is also India's most reliable veto-holder at the UN; unsettling Moscow would carry diplomatic costs that cannot be ignored.

Equally important is reciprocity. While the government has assured protection for sensitive agricultural and dairy sectors, details on tariff concessions, investment pledges and purchase commitments are still awaited. Such caution is justified. Trade agreements of this scale require precision and balance, and have been seen in this perspective, the deal offers a constructive pause after a difficult phase. Combined with the India-EU trade pact and targeted support announced in the Union Budget, lower US tariffs could improve India's competitiveness and help anchor a more stable trade framework that balances economic gains with strategic autonomy.

## BOTTOM-UP EFFORT, IRON WILL KEY TO CURB PLASTICS

A study published in *Lancet Planetary Health* has warned of plastic pollution's effects doubling by 2040. India, the world's most populated country, has been estimated to contribute about 30 per cent of global plastic emissions. This can increase the country's health burden, worsen aquatic contamination, contribute to climate change and damage terrestrial ecosystems.

While India annually generates about 90 lakh tonnes of plastic waste, the biggest culprits in the emission trail have been primary plastic producers, unmanaged waste, poor collection segregation and disposal, open burning and widespread lack of awareness. Of the bulk plastic waste, about 58 lakh tonnes are burned and the rest re-enters the environment as waste, causing extensive land and water pollution. It is estimated that half of this consists of single-use plastics—packaging, water bottles and sachets—while only about 12 per cent is recycled and 70 per cent dumped in landfills or is strewn around. About 80 per cent of marine pollution is caused by plastic, which releases toxic chemicals like bisphenol A and antimony. It breaks down into microplastics, entering the food chain, soil and water, reducing soil fertility, inhibiting plant growth and affecting the crucial process of photosynthesis.

Plastic severely impacts human health throughout its lifecycle, causing diseases, developmental issues and chronic conditions due to toxic exposure. Accumulation of chemicals like bisphenol A, phthalates and polyfluoroalkyl substances in the human body through ingestion or inhalation is linked to cancers, infertility, diabetes, immune suppression and cardiovascular diseases. India's disease burden linked to plastic-associated chemicals in 2025 alone was estimated at a staggering ₹25,000 crore in terms of healthcare expenses, productivity loss and premature deaths.

This calls for urgent attention from the central and state governments in mitigating the threat and minimising its impact on the country's environment and public health. India's Plastic Waste Management Rules, 2016 was amended seven times to tighten the regulations curbing plastic pollution. The India Plastics Pact of 2021, anchored by the Confederation of Indian Industry aimed at creating a circular economy for plastics, eliminating unnecessary use, promoting reusability and recyclability, and strengthening waste management. But widespread lack of public awareness has blunted the efforts. India needs a bottom-up effort to ensure that the country's future is not compromised by this growing scourge.

### QUICK TAKE

#### A CASE AGAINST AI

IT'S not just lazy students who are taking ill-advised shortcuts that artificial intelligence tools offer. This week, a district court judge in the US state of Kansas sanctioned and fined five attorneys for citing fabricated cases, quoting non-existent jurisprudence and misstating laws using AI for a filing. For an extra helping of irony, the lawyers were appealing against an alleged patent infringement. Lead drafter Sandeep Seth offered the excuse of a family medical emergency for using ChatGPT. Filing documents without reasonable investigation into their legal validity is considered a professional misconduct in India, too. While the Supreme Court has been rightly leading the effort to bring Indian judiciary into the digital age, like universities, it might want to institute clear procedures to screen for inadmissible AI-generated content.

THE sharing of the divisible pool of taxes between the Union government and states is a zero-sum game—if the Union gets even a bit more, the states would get that much less; with the states' share, if one gets more, others would get less. Hence the formula for the sharing or devolution is extremely consequential.

Every five years, the Union Finance Commission (FC), a constitutionally mandated body, decides how this pool, which includes the income tax we pay, is divided. The 16th FC, whose report was tabled in Parliament along with the Union Budget, has decided that for the period 2026-31, the states will get 41 per cent—the same as what the 15th FC recommended and slightly lower than the 14th FC's 42 per cent, which had raised the states' share substantially from 32 per cent.

The question is how this 41 per cent will be distributed between the states. Given the contentious stakes, every state advocates its own formula for determination of the share. Let's see who the latest Union FC's formula helps more.

One important criterion used by successive FCs to arrive at the states' individual shares is income distance. This ensures that the richer states get smaller shares of the pie. Understandably, the states that had a higher per-capita income were of the view that, as engines of growth for the Indian economy, they deserve a larger portion.

The 16th FC reduced the weight given to the income distance from 45 per cent awarded by the 15th FC to 42.5 per cent. It also reduced the weight given to the area of the state from 15 per cent to 10 per cent, but increased the weight given to the population from 15 per cent to 17.5 per cent. Other than the increase in the population weight, the other two changes would work in favour of most southern states (except Karnataka), since they are smaller.

A higher weight to population benefits the likes of Uttar Pradesh, Bihar and Maharashtra, whereas a lower weight to area does not help Rajasthan, Madhya Pradesh and Maharashtra. For Maharashtra, as long as the population and area are given an adequate weight, it works in its favour. The combined weight for population and area was 30 per cent in the index developed by 15th FC, while it's given 27.5 per cent by the 16th FC. Forest cover was given a weight of 10 per cent by both the 15th and 16th FCs.

It's essential to understand why the 16th Finance Commission's devolution formula does not help the southern states. All states must strive to report their economic data more precisely.

## HOW TO EVALUATE THE OMISSIONS OF THE COMMISSION

S CHANDRASEKHAR

Professor at the Indira Gandhi Institute of Development Research and member of the Steering Committee for National Sample Surveys



SOURAB ROY

Apart from the adjustments, the 16th FC should be commended for introducing a new criterion—contribution to the national GDP, with a weight of 10 per cent—that nine states had argued for. This should have worked to the benefit of all the richer states, but even then it was not enough to get all of them back to their earlier shares based on the 14th FC's criteria.

In order to understand the winners and losers, it is best to examine the inter se shares of the states based on the formula used by 14th, 15th and 16th FCs. The states whose shares have increased steadily are Haryana, Tamil Nadu, Gujarat, Maharashtra, Punjab, Jharkhand, Uttarakhand, Himachal Pradesh and Mizoram. And because of how the indicators were chosen and the

weights assigned, the biggest gains in this lot are Maharashtra and Gujarat. The two states whose shares declined across the last three FCs are Odisha and Uttar Pradesh. While the share of Andhra Pradesh, Karnataka, Kerala and Telangana increased between the 15th and 16th FCs, their shares this time are lower than what they got from the 14th FC. The state that gained just a little between the 14th and 16th FC was Tamil Nadu—from 4.023 in the 14th, to 4.079 in the 15th, and 4.097 percent in the latest.

The commission's decision to include contribution to India's GDP as a criterion did not benefit the richer states, in particular the southern ones, to the extent it should have. This is because of the way the contribution was calculated. Suppose there are only four states

and their contributions to the GDP are, say, ₹100, ₹81, ₹64 and ₹49. This means that their shares would be 34, 27, 22 and 17 per cent, respectively.

But what the commission did was to calculate the shares based on the square root of their contributions—at ₹10, ₹9, ₹8 and ₹7 in our example. This means that the states' shares are 29, 26, 24 and 21 per cent. Notice how the share of the top contributor declines while that of the lowest rank state rises. This is acknowledged by the commission in its report. The case of the southern states and the minuscule increase especially for Tamil Nadu would have been discussed at the FC's deliberations.

Given that contribution to GDP is now a criterion, it's important that we estimate the gross state domestic product (GSDP) of each state accurately. Now, it's well known in the policy circles that the departments of economics and statistics across states have limited capacity—it's the Achilles' heel of the states' statistical edifice. All eyes are trained on the forthcoming release of the revised GDP numbers after the revision of the base year. A similar attention needs to be paid to the GSDP series of the states.

The Committee for Sub-National Accounts chaired by Ravindra Dhokla, which submitted its report in March 2020, had specific recommendations for strengthening the state economics and statistics departments so that a bottom-up approach could be followed for calculating GDP—from state aggregates to the national aggregate.

One constraint each FC faces is that the indicator it chooses needs to be available for all states and be acceptable to all states. On most verifiable indicators, for all states, Maharashtra and Gujarat are generally not at a disadvantage. The proof is in the pudding. Maharashtra's share increased from 5.521 percent in the 14th FC to 6.441 in the 16th, while that of Gujarat increased from 3.084 percent to 3.755 percent. With a nod to generations of work on state statistics and with the tongue firmly in cheek, it can be said that while 'lady luck' smiles on Maharashtra and Gujarat given the combination of their size and the devolution formula, the southern states continue to face 'dumb luck'. In a way, that's an apt summary of this zero-sum game of immense significance that plays out every five years.

(Views are personal)

With inputs from Anushka Nagar, research scholar at IGIDR

## MANY MORE STEPS NEEDED TO ENSURE MENSTRUAL RIGHTS

"The woods are lovely, dark and deep. But I have promises to keep, And miles to go before I sleep, And miles to go before I sleep."

—Robert Frost

WHEN the Supreme Court declared menstrual health a fundamental right and directed free sanitary provisions in schools, it did something more than correcting a long injustice. It issued us a moral summons. For too long, menstruation has been treated as a private embarrassment, a matter of cleanliness or charity rather than a constitutional question of dignity, bodily autonomy and equal opportunity under Article 21 of the Constitution. That legal recognition is historic. Now the real test shall truly begin: turning a judgement into changed lives.

Across India, menstruation touches the lives of hundreds of millions. As I had set out in my Private Member's Bill to amend the National Menstrual Hygiene Policy, a submission grounded in public health evidence and lived experience, India is home to over 383 million menstruators, and the policy framework must respond to that scale with rights. The Bill insisted on what the court's ruling implies: menstrual health is structural, systemic and intersectional.

What does that mean in practice? Firstly, the supply is inadequate. Free sanitary pads in schools are essential and welcome, but access must be expanded to reusable, low-waste options and to supply chains that make them affordable and dignified. My Bill called explicitly for support to enterprises producing sustainable menstrual products and for incentives to scale up these markets so that choices are available to all communities, urban and rural alike.

Secondly, menstrual health cannot be siloed in sanitation. It belongs in health systems, in education, in labour policy and in disaster planning. The Bill promotes cross-ministerial collaboration between labour, health and education. So that the implementation is planned, monitored and accountable across departments.

It also aims to mandate that reproductive and menstrual healthcare be comprehensive, including diagnosis and treatment of disorders often ignored. This includes awareness about

polycystic ovary syndrome, endometriosis, and other conditions that leave millions untreated and in pain.

Third, we must make education humane and early. Too many girls learn about menstruation at menarche, startled and shamed; boys are largely left out of this education. My Bill proposed menstrual education from ages seven to eight, and communication strategies that normalise menstruation while challenging stigma, because information shapes dignity and behaviour long before policies arrive in adulthood.



After the Supreme Court's recognition of menstrual health as a right, Parliament must translate the mandate into enforceable entitlements by strengthening the draft National Menstrual Hygiene Policy. It cannot be only about sanitation. Education strategies normalising menstruation must challenge the stigma. Products including reusable options must be made available. Targeted health services must be funded adequately.

Fourth, inclusivity must be explicit. Menstruators are not a single demographic group: sanitation workers, persons with disabilities, transgender non-binary people, menopausal workers, each has distinct needs. The Bill asked that monitoring and evaluation include lived-experience data disaggregated by disability, gender identity, caste

and age, and that disability and transgender organisations be funded as partners. This prevents programmes that help some while excluding others.

Finally, we must stop pretending that messaging is merely promotional. The Bill recommended removing formal and informal censorship of menstrual health content, and strengthening culturally-sensitive media campaigns that dismantle shame rather than sell products. In crises such as heat waves, water shortages and floods, menstrual needs must be part of emergency planning.

I say this not as an ideologue, but as a legislator who has watched how piecemeal interventions fracture into tokenism. In my writing on campus care, I warned against sentimental solutions that off-load labour onto women and family structures; we must learn the same lesson here. Do not mother this problem away with charity alone. Menstrual health requires public systems, trained professionals and legal entitlements that citizens can claim, not charity they must beg for.

The court's judgement is a mandate. However, Parliament must translate it into enforceable entitlements: guaranteed products including reusable options, funded health services for menstrual disorders, inclusive sanitary infrastructure, mandatory curriculum changes and cross-departmental accountability.

My Bill offers concrete language to strengthen the draft National Menstrual Hygiene Policy, anchoring it in dignity, equity and constitutional rights, and I stand ready to work across benches to make the judgement meaningful for every menstruator in India.

Legal recognition without systemic delivery could perhaps translate solely into consolation. Let us make this ruling the first chapter of a longer story: one where menstruation is met with dignity where pain is treated, where education is honest, and where the State honours its duty to protect the bodily autonomy of its citizens. That is the promise we must keep.

(Views are personal)

### MAILBAG

WRITE TO: letters@newindianexpress.com

#### Medicine collaboration

Ref: Title isn't exclusive (Feb 4). The order is perspicacious. Claiming exclusive rights is irrational and shows doctors' supercilious attitude. A patient's recovery can be a complex, multidimensional process with inputs from several professionals. It's also pertinent to note that in the last 30 years, the number of Nobel laureates in physiology or medicine has dropped as a share of the annual total, highlighting the significance of inclusion and collaboration.

Dr Biju C Mathew, Thiruvananthapuram

#### Moral decay

Ref: The moral void (Feb 4). Even Pandora's box may look illiquid in the barren Epistemic files, considering the extent and unexpectedness of the specimens brought to light. The columnist rightly points out Chomsky's unethical stance that reveals the enormity of moral depredations.

A Ravendranath, Puthanahitha

#### PF architecture

Ref: Small window (Feb 4). Easy provident fund withdrawals reflect insecurity, not discipline. A narrow, wage-linked scheme excludes many needing protection. Expanding coverage, separating subsidy from eligibility and using digital trails can build a fair, sustainable pension system.

B Barathi, Bengaluru

#### Unreliable US

Ref: Joint statement soon (Feb 4). It's crucial not to count the chickens before they hatch, given the infamous blow-hot-and-cold nature of Uncle Sam. The deal seems to be tilted in the favour of the US and if Trump's claim indeed holds water, it will dent India's relationship with Russia. It is hence imperative to err on the side of caution and to work on self-reliance.

Aanya Singhal, Noida

#### Parliament ruckus

Ref: LS suspends MPs (Feb 4). Resorting to disruption in the august House has become the order of the day. Lawmakers need to ponder over allowing the House to function smoothly. The treasury and opposition benches have to work in tandem for Parliament to function smoothly.

HP Murali, Bengaluru

#### Data protection

Ref: Can't play with Indians' data (Feb 4). There is no gaining that the world has shrunk because of the facilities offered by WhatsApp and other tech. But it is imperative that the platforms always safeguard the interests of consumers.

S Ramakrishnaiah, Chennai



# Rahul's antics over Naravane's book will not help Cong

**L**EADER of the Opposition Rahul Gandhi, and his advisers may be happy that his antics over a book by the retired army chief General M M Naravane disrupted Parliament on Monday. Such behaviour, however, does no good for his party. When Gandhi tried to read out an article based on the book, the Treasury benches vociferously protested. There was pandemonium, resulting in adjournments of the House. Later speaking to reporters in the Parliament premises, he said, "This is what the army chief has written in a book. The book is not allowed to be published. It is languishing. This is his perspective and why is the government scared of it?" It is

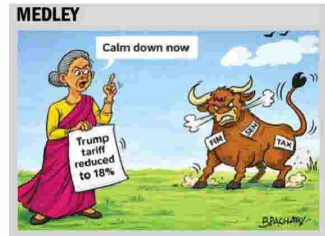
true that the record of the Narendra Modi government in upholding free speech is not exactly exemplary, but India is not the only country that imposes restrictions on books written by former military officers. Gandhi told reporters that he just wanted to quote from a report in a magazine on the memoirs.

The book 'Four Stars of Destiny' was supposed to be published by Penguin but is awaiting clearance by the government. Even if the government is excessive in restricting the retired army chief's freedom of expression, Gandhi could have elaborated on the subject while talking to reporters. He could also have written an article or a social

media post expressing the same thoughts. Why did he have to indulge in theatrics in the Lok Sabha? The next day, some Congress MPs mounted the table and hurled papers at the Chair. Consequently, eight Lok Sabha members were suspended for unruly behaviour. Meanwhile, Naravane has distanced himself from the controversy. He told a newspaper, "My job was to write the book and give it to the publishers. It was the publishers who were to get permission from the MoD. They gave it [the book] to them. It is under review. It has been under review for over a year now." The entire episode has exposed the ugly underbelly of Indian democracy. On one side is a government

that has normalised opacity and delay as instruments of control.

A book by a former army chief being under review for more than a year raises legitimate concerns, not necessarily about outright censorship, but about a creeping culture of excessive caution, secrecy and bureaucratic inertia. When decisions are endlessly deferred without explanation, the chilling effect on free expression can be as powerful as an explicit ban. Democracies are weakened not only by visible repression but also by silent, procedural suffocation. On the other side is an Opposition that too often appears more interested in spectacle than persuasion. Instead of patiently building a case around



## LETTERS

### Lower US tariffs is a diplomatic win for India

**T**HIS refers to your editorial 'Reduction in US tariffs is a big relief for India'. The reduction in US tariffs on Indian imports offers significant relief, even as conditions were attached to curbing Russian oil purchases and India committed to a \$500 billion investment in the US market. The immediate surge in Indian and US stock indices reflects renewed investor confidence. President Donald Trump's gambit appears aimed at redirecting India's energy sourcing, though New Delhi has given no firm assurances. Crucially, within days of India signing an FTA with the EU, Washington moderated its stance—cutting tariffs from 25 to 18 per cent, however this is a significant move advantageous to India as the nation witnessed in the surge of the stock market yesterday. This is a clear diplomatic win. Calling it 'surrender' is politically disingenuous.

Sakunthala K R, Hyderabad

### Advantage India post-tariff reduction

**A** PROPOS 'Reduction in US tariffs is a big relief for the Indian economy' (THI Feb 4). The reduction in US tariffs will certainly ease pressure on Indian exporters and calm a bruised trade relationship. Yet this relief should not breed complacency. The real task is to use this window to strengthen competitiveness at home. India should also diversify export markets and accelerate pending trade agreements to reduce dependence on any single partner. Equally important is helping smaller exporters navigate standards and compliance abroad.

Abhinava Barathi, Chennai-23

### A welcome turnaround

**A** PROPOS the editorial 'Reduction in US tariffs is big relief for India' (THI Feb 4). The US decision to lower tariffs on India marks a welcome turnaround, notwithstanding pressure over Russian oil imports and India's proposed \$500 billion investment in the American economy. Notably, the shift came barely six days after India's FTA with the EU, exposing Washington's recalibration. Opposition claims of capitulation reflect political hostility, not economic realism.

K R Venkata Narasimhan, Madurai

### Focus on quality of life

**A** PROPOS 'Interesting insights emerge on human lifespan' (THI Feb 3). Basically, as of 2022-23, the average life expectancy of man globally was roughly 70-71 years. A marked increase from 49.7 years in the 1970s. Human lifespan largely depends on heredity, and external factors like access to quality healthcare, occurrence of diseases, accidents, natural calamities, influence of diet, and lifestyle. Having said that, it is not the lifespan that is truly reflective of the quality of life of a nation. It is the quality of life of their citizens, with respect to freedom from diseases, and happiness, which, though highly objective, is an extremely important variable.

Dr George Jacob, Kochi

### Official website sans GOs sounds preposterous

**Y**OUR news report 'No more hosting of GOs on TG's official website' (THI Feb 4) comes as a major shock to the people of the State. GOs, per se, are released with the basic objective of serving different societal needs. There is no need to maintain secrecy on this subject. It removes scope for corruption by government staff and officials in their public dealings. Shying away from this good practice is neither desirable nor fair. Moreover, availability of GOs on the official website helps the public to avail benefits that are earmarked for them.

M V Nagavender Rao, Hyderabad-4

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## BENGALURU ONLINE

### Centre 'attempting to silence' Rahul: CM

**B**ENGALURU: Chief Minister Siddaramaiah on Wednesday accused the central government of 'attempting to silence' the Leader of Opposition in the Lok Sabha, Rahul Gandhi, saying it strikes at the heart of India's democracy.

He was referring to Rahul Gandhi being disallowed from quoting an article that cited an unpublished memoir of former Army chief M M Naravane on the 2020 India-China conflict in the Lok Sabha. "The Modi government's repeated attempts to silence the Leader of the Opposition in Parliament are deeply troubling and strike at the heart of India's democracy," Siddaramaiah said in a post on X. Stating that Rahul Gandhi raised legitimate questions on national security based on excerpts from 'Four Stars of Destiny', the book authored by Naravane, he said the book, originally slated for release in 2024, remains unpublished because it is "being withheld" by the Government of India. "The excerpts were quoted in a recent article by The Caravan magazine. Importantly, General Naravane has not denied the contents attributed to him. On the contrary, he has publicly acknowledged that his book is awaiting government clearance," he said. "If these statements were inaccurate or misleading, the government could have issued a clear denial. Its decision instead to withhold the book and silence discussion only deepens the suspicion that uncomfortable truths are being suppressed," Siddaramaiah added.

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<https://epaper.thehansindia.com>



DR MOHAN KANDA

**TALKING OF MANY THINGS**

**I**N September 2023, the Karnataka High Court suggested a minimum age limit of 21 for young people to access social media, citing concerns over addiction among school-going children. It was more of a recommendation to the Union Government highlighting the need for age verification. The court clearly felt that such a restriction was needed to protect minors from premature exposure to harmful material that could have a negative impact on their mental health and lead to anxiety, depression, and low self-esteem. The court noted that children under 21 may lack the maturity to discern the impact of social media, suggesting a higher threshold than the typical 18-year limit. It also recommended that social media platforms should verify user age using documents such as Aadhaar.

The Digital Personal Data Protection Act, which applies nationwide, requires platforms to obtain verifiable parental consent before pro-

## SOCIAL MEDIA CAN BE A DOUBLE-EDGED SWORD



**The country has accepted that verdicts of courts can sometimes have the same effect as law. Legislatures, on their part, have, when deemed necessary, nullified the impact of judicial verdicts. And the functionaries of the Executive, in several areas of administration, perform judicial functions as a part of their normal functions.**

cessing the data of users under 18. It also restricts tracking, behavioural monitoring, and targeted advertising directed at children.

By the judgements in the Keshavananda Bharati and Golaknath cases to recent rulings about children of live-in parents, transgender persons and by stepping in to nudge the central and state governments into action in relation to environmental concerns, the judiciary has shown many welcome initiatives over the years. The suggestion made by the Karnataka High Court is another such example.

The judiciary, as an institution, and judges, as individuals, can have a very powerful influence over the functioning of the legislature as well as the executive. Courts of law can be firm, to the point of being harsh, when the issue in question calls for it. On other occasions, they may content themselves merely with issuing a gentle reminder or making a recommendation or a suggestion, as has been done by the Karnataka High Court.

My father, as a judge of the High Court of Andhra Pradesh in the 1950s, never rarely cared much about the practice of judicial activism, which had begun to catch up around that time. He was a devout subscriber to the sanctity of the principle of

separation of powers that governed the structure of the State under the Constitution of India. He firmly believed that each wing of the State, the Judiciary, the Legislature and the Executive, should confine itself to its jurisdiction and remit, as provided by the Constitution. Much water has flown under the bridge since then and the relationship between the three wings has matured. They have emerged out of their silos and learnt to live with one another in a harmonious and mutually reinforcing manner.

The country has accepted that verdicts of courts can sometimes have the same effect as law. Legislatures, on their part, have, when deemed necessary, nullified the impact of judicial verdicts. And the functionaries of the Executive, in several areas of administration, perform judicial functions as a part of their normal functions.

Coming back to the question of access to social media, I must confess to being a novice at using many of them, save email and What-

sApp. Not so, however, my grandchildren, who have mastered the art of nearly all of them from email through WhatsApp, Instagram, and X and Tik Tok, to mention just a few.

In today's digital age, social media platforms have become all pervasive, serving as spaces for relationships, exchange of ideas, promoting relationships, and supporting mental health by helping in community building and, often for idle gossip. On the other hand, early exposure to them can lead to various undesirable consequences, such as those already mentioned earlier, in addition to the risk of exposure to cyberbullying. Thus, social media can be a double-edged sword.

The explosive growth of social media has, therefore, presented many hitherto unfamiliar challenges, particularly regarding their use by young people, raising the question whether there should not be a legal age restriction for social media usage.

To begin with, the implications of setting a legal age threshold need to be understood clearly. The imperative of protecting young people from potential harm needs to be weighed against the importance of preserving their rights to information and social interaction.

Currently, most social

media platforms set the minimum age for creating an account at 13, based on the Children's Online Privacy Protection Act (COPPA), which governs the online collection of personal information from children under this age in the United States.

Internationally, the approach to social media age restrictions varies significantly. In the European Union, the General Data Protection Regulation (GDPR) allows member states to set their own age limits between 13 and 16 years. This variability reflects different cultural attitudes toward childhood autonomy and the perceived risks and benefits of early social media use.

Those who favour age limits point out that children and young adolescents should be made familiar with the use of social media at an early age to encourage them to engage in activities that conduce to healthy physical, cognitive, and emotional development, such as playing outdoors, sports, reading, and spending face-to-face time with friends and family, to prepare them for the digital world.

Speaking of age restrictions, someone was pointing out to me the other day that in India people can vote, get married and drive a motor vehicle at age 18. But they must wait until they are 21 to buy a bottle of beer!

(The writer was formerly Chief Secretary, Government of Andhra Pradesh)

# Where is Telangana in 'Viksit Bharat'?

AMARAVATI NAGARAJU

**A** Union Budget is more than an annual statement of accounts. It is a political document that reflects a government's priorities, its commitment to federal principles, and its vision of equitable national development. Expectations, therefore, are naturally high each year that the Union Budget will treat India's States with fairness and balance.

The Union Budget for 2026-27, presented by Finance Minister Nirmala Sitharaman with an outlay of ₹53.47 lakh crore, once again falls short of that expectation, especially regarding Telangana.

Despite the repeated invocation of the slogan 'Viksit Bharat', the Budget reveals a troubling gap between rhetoric and reality. In practice, political considerations appear to have outweighed the constitutional promise of co-operative federalism. Telangana, a State that has consistently contributed to national economic growth, finds itself marginalised yet again in allocations, approvals, and long-pending commitments.

The Union government is constitutionally obligated to rise above partisan considerations while allocating resources for State development. Yet, from the time of its formation, Telangana has faced a pattern of neglect that cannot be dismissed as coincidental. The 2026-27 Budget reinforces this perception. It is hardly surprising, therefore, that criticism has grown sharper, with the Union Finance Minister being accused of prioritising

political calculations of the NDA over a balanced national growth strategy.

Repeated representations made by the Telangana government appear to have had little impact. Chief Minister A. Revanth Reddy and his Cabinet colleagues have met the Prime Minister and senior Union Ministers on several occasions, submitting detailed proposals for critical infrastructure and urban development projects. None have found reflection in the Budget.

The State sought Central assistance for the 350-kilometre Regional Ring Road (₹34,367.62 crore), radial roads around Hyderabad (₹45,000 crore), Metro Rail expansion (₹44,028 crore), the Godavari-Musi river linkage (₹6,000 crore), the Musi riverfront development project (₹17,212.69 crore), and a greenfield highway connecting Bandar port to Hyderabad through a dry port corridor (₹17,000 crore). All these proposals were effectively ignored. Even the long-pending demand for new airports within the State failed to merit attention.

Incidentally, the absence of allocation extends beyond physical infrastructure. Telangana's strengths in biotechnology, pharmaceuticals, and emerging semiconductor ecosystems were overlooked, even as similar sectors received policy and financial support elsewhere. Tourism, heritage conservation, and cultural promotion areas where Telangana has both historical depth and economic potential found no place in



the Budget. Equally striking was the absence of any focus on rare earth mineral exploration, despite the presence of coal mining operations in Singareni and the region's geological potential.

Equally serious is the continued silence on statutory commitments arising from the Andhra Pradesh Reorganisation Act. Promised institutions such as the Bayyaram steel plant, Navodaya Vidyalayas, and an Indian Institute of Management (IIM) have remained unaddressed for years together. Announcements of high-speed rail corridors linking Hyderabad with Pune, Bengaluru, and Chennai were made, but Telangana's long-standing demands for new railway lines have once again been sidelined.

This neglect is especially stark when viewed against the State's contribution to the national economy. The State accounts for 5.01 per cent of India's Gross Domestic Product. On that basis, it should have received approximately ₹3,76 lakh crore from the Centre over recent years. Instead, in the last five years, it received only ₹1.84 lakh crore amounting to just 2.45 per cent resulting in an estimated shortfall of

₹1,92 lakh crore.

Telangana is among the leading contributors to direct taxes and GST collections. Over the past five years, the State contributed ₹4,32 lakh crore to the Union exchequer, representing nearly 3.87 per cent of national collections. Yet data placed before Parliament by the Union Minister of State for Finance shows that between 2018-19 and 2023-24, Telangana contributed ₹4,35,920 crore but received only ₹3,76,175 crore in return at a recovery rate of 86.29 per cent, implying a deduction of 13.71 per cent.

Even in the current financial year, while the State was projected to receive ₹2,782 crore from the Centre, barely ₹4,000 crore had been released in the first 10 months. Such delays strain State finances and undermine development planning.

Ironically, this fiscal neglect comes at a time when the Telangana government is aggressively pursuing long-term economic growth under its 'Telangana Rising 2047' vision, aiming to build a \$3 trillion State economy. Global investment summits in Hyderabad, along with sustained engagement

at the World Economic Forum in Davos in 2024, 2025 and 2026, have brought substantial investment commitments. However, these efforts are proceeding with minimal support from the Union government.

The perception that Telangana is being penalised for political reasons has only strengthened. Statements made earlier by the Prime Minister questioning the very formation of the State continue to resonate. When Budget after Budget excludes Telangana from meaningful allocations, the charge of political bias appears increasingly difficult to refute.

This concern extends beyond one State. The broader pattern of allocating resources based largely on population metrics disproportionately favours northern States, while southern States many of which have successfully implemented population control and contributed disproportionately to economic growth, are left behind.

It is also noteworthy that







# Opinion

## History shows Trump's worst impulses may backfire

When a leader sits alone at the top of the power vertical, it is hard for him to escape blame.

Ruth Ben-Ghiat

"A dictator comes from below and then throws himself in an even deeper hole." That sentiment was published by the French magazine *Voilà* in April 1939 in a preview of Charlie Chaplin's satirical film "The Great Dictator."

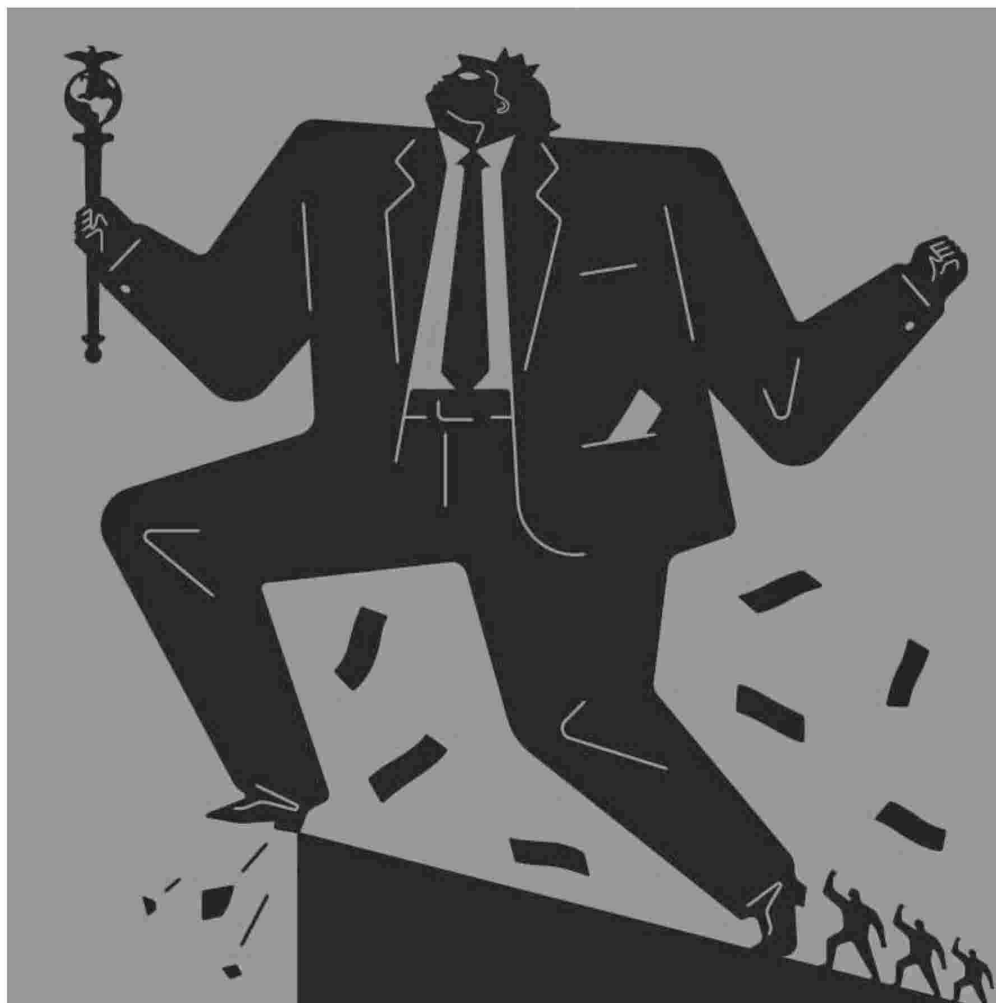
Today, President Trump appears to be testing the depths of the hole into which he can throw himself — and drag America with him. He faces falling approval ratings and growing unpopularity for his domestic and foreign policies, including his fixation on Greenland and repeated threats of using the U.S. military against Americans. Rather than recalibrating, Mr. Trump is barreling ahead (or down), whatever the costs to the nation and the world. Asked by reporters from *The New York Times* if he recognized any constraints on his actions, the president replied: "My own morality. My own mind. It's the only thing that can stop me."

I have seen this brand of strongman megalomania and the adverse effects it can ultimately have on leaders and their governments. I call it autocratic backfire. Authoritarian-minded leaders present themselves as bold innovators with unerring instincts about how to lead their countries to greatness. Their personality cults proclaim their infallibility while propaganda machines suppress news of their failures and exaggerate their influence and competency.

As autocrats surround themselves with loyalists who praise them and party functionaries who repeat their lies, leaders can start to believe their own hype. As they cut themselves off from expert advice and objective feedback, they start to promulgate unscrutinized policies that fail. Rather than course correct, such leaders often double down and engage in even riskier behavior — starting wars or escalating involvement in military conflicts that eventually reveal the human and financial tolls of their corruption and incompetence. The result: a disillusioned population that loses faith in the leader and elites who begin to rethink their support.

You can see this dynamic at work in three scenarios over the past 100 years: Benito Mussolini's old-school one-party dictatorship, Vladimir Putin's 21st-century kleptocracy and Mr. Trump's attempt to erode an established democracy. All of these leaders constructed echo chambers, overestimated their abilities and underestimated or dismissed their adversaries' capabilities.

Autocratic backfire can end in a leader's ouster and a nation's collective ruin, as it did in Fascist Italy; in a leader clinging to power over a weakened state, as is happening with Mr. Putin's Russia; or in popular resistance and mass mobilizations that help restore democracy in the end — which could yet be the fate of the United States.



CLEON PETERSON

### TELL MUSSOLINI

#### WHAT HE WANTS TO HEAR

"I follow my instincts, and I am never wrong," said the Italian Fascist dictator Mussolini, shortly before he invaded Ethiopia in 1935. That war and Italy's ensuing occupation initially

made him popular at home, further inflating his ego, but eventually contributed to the bankruptcy of the Italian state.

In 1940, against the advice of many of his generals, Il Duce entered World War II alongside Adolf Hitler.

"The password among high-ranking Fascists became, 'Tell Mussolini what he wants to hear,'" his biographer Laura Fermi wrote. This remained true as he ordered troops to the Balkans as well as East and North Africa, leading to the loss of Italy's

East African colonies the next year.

Even then, instead of retrenching, Mussolini sent Italian troops to the Russian front, again ignoring his generals' counsel. By then, those commanders were shielding him from

BEN-GHIAT, PAGE 10

## Want to make a difference? Donate your kidney.

If you're sick of reading the news and feeling like nothing you do matters, charity can be an antidote. We can all save a life.

German Lopez

When I told my mom I wanted to donate one of my kidneys to a stranger, her first response was, "That's a wonderful thing you want to do." Then she suggested that I had perhaps lost my mind and could get myself killed. It was a fair concern but, as I have pointed out to many people since I donated in March 2018, an overstated one. The risk of dying from the surgery is less than one in 10,000 — a 99.99 percent survival rate — and donors live normal, or even longer, life spans. The benefit, on the other hand, is immense.

An estimated 15 million to 20 million people worldwide — and nearly 50,000 people in the United States — die each year because there are not enough kidneys for transplant. Hundreds of thousands more are on dialysis, a lifesaving but time-sucking and physically draining treatment. Humans need only one kidney to live, but we have two. Giving away my kidney, to a 23-year-old woman I didn't know, has been the most fulfilling experience of my life.

You should consider donating your kidney, too. In a time that feels increasingly chaotic and out of control, helping people, directly and materially, remains one of the few actions we can take to immediately make the world better.

People give to charity for all sorts of reasons, but the biggest one, according to research by the Charities Aid Foundation, is to make a difference. This was my motivation. I donated my kidney during President Trump's first

term, when America's policies and approach toward immigrants made me feel unwelcome and helpless. I was inspired by my friend and the former *Vox* journalist Dylan Matthews, who donated his kidney to a stranger and published an article about it. I signed up for an undirected transplant — meaning the kidney was not meant for anyone specifically — through Waitlist Zero and the Johns Hopkins Hospital, and underwent the surgery about a year later. The transplant unlocked a chain of donations that meant two additional people received kidneys.

Most kidney donations come from people who are dead. Some, about 20 to 25 percent, come from living people donating to a specific person, often a friend or family member. A sliver, less than 5 percent of all living donors, do what I did: donate to a stranger. There are more than 100,000 Americans currently waiting for organs, most of them for kidneys.

The chain is a wonderful, and fairly recent, innovation that has allowed many more people to get lifesaving transplants. Imagine three people — Patients A, B and C — need kidneys. B's and C's spouses are willing to donate, but Spouse B is a match for Patient A and Spouse C is a match for Patient B. They all agree to pull the trigger if a donor can be found for the remaining patient, C. An undirected donor can come in at that point to complete the chain of donations. The largest chain on record led to 126 transplants.

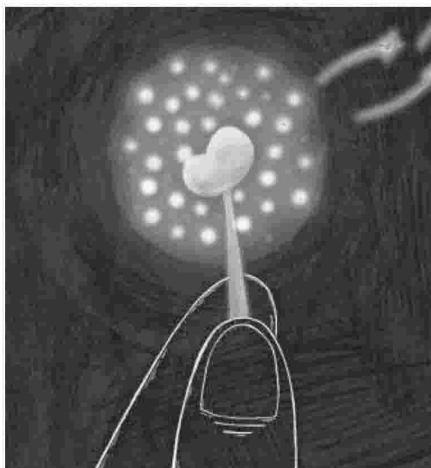
The problem is that living donors are fairly rare and donors to strangers are even rarer. This is not because people can't donate; in theory, we have far more kidneys than we need, spread among hundreds of millions of healthy

people worldwide. But most people don't want to donate an organ or don't know they can. Each of us can, and should, work to change that.

My first appointment was part physical, part psychological. The doctors wanted to make sure I was physically fit, which I was. They also wanted to make sure I was of sound mind and that I was not coerced into giving

away an organ. I shuffled through various appointments over 11 months, each designed to verify I was healthy enough to donate without complications. This was longer than the typical three- to six-month process and was a bit of a pain. Literally, in some cases. I have never had so much blood drawn in my life.

Given the state of the American



CAROLYN PEARL

health care system, you might wonder if I had to pay for these medical expenses. I didn't pay a cent. Medicare guarantees coverage for health care costs related to the donation, including tests, appointments and the big surgery. Apparently, the federal government figured it saves thousands of dollars paying for a one-off transplant instead of years of dialysis. It's a rare example of the U.S. system working well.

I also learned about some of the health care system's absurdities. As a gay man, I could donate my kidney but not my blood. The government prohibited blood donations from sexually active gay men until 2023, thanks to outdated fears about H.I.V. My kidney was fine, although the doctors had to inform the receiver that it was "higher risk." Thankfully, the threat assessment did not deter the recipient from accepting my gay kidney.

On the morning of the procedure, I asked the Johns Hopkins surgeon how she would do it. She showed me her right hand and joked, "I will use this incredible tool." The last thing that I remember is being asked what I had for breakfast before I drifted off under the anesthesia.

The worst part of the donation process was the recovery. Opioids took care of the pain, but they made me nauseous. Mostly, I was bored and tired. I also felt like a burden to my husband and mom, who felt compelled to endure the three-day hospital stay at my side. For a week and a half after leaving the hospital, I had to take it easy. I had to stop lifting heavy objects for several months. All of the inconveniences ultimately proved

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## OPINION

## The New York Times

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## When the American South turned into icemageddon

Margaret Renkl  
Contributing Writer

NASHVILLE “What is with the buying of milk and bread pre snowstorms?” a Nashville transplant texted me on Jan. 21. I had to explain the primary Winter Disaster Preparedness Rule in the South: Buy bread and milk. When snow is predicted and you live in a town with a paucity of snowplovers (whether or not they have cute names like Dolly Ploverton), you can expect to be housebound for days.

But we didn’t get a snowstorm, which generally leaves the power on and milk safe in the fridge. What we got was an ice storm. Of the many precipitation options with a winter storm — among them snow, sleet, freezing rain, freezing fog (new to me until last week) — freezing rain is the

An ice storm will bring a city like Nashville to its knees.

cables bound for the ground. Ice coats every branch and twig of every hardwood tree, every needle of every evergreen. Ice brings mighty oaks crashing down, smashing cars and houses, blocking roads and taking down any power lines not already felled by ice. An ice storm will bring a Southern city to its knees.

“We’re ready,” Nashville Electric Service wrote to customers in an email before the front moved in. I took this vow with a grain of salt. Ready for what some of the models predicted, yes. But no one could be ready for the worst-case scenario, and the worst-case scenario is what we got.

“Some say the world will end in fire, / Some say in ice,” wrote the poet Robert Frost. Climate change notwithstanding, I now hold with those who favor ice. On Jan. 24, Nashville got hit by what felt like a world-ending ice storm. Three-quarters of an inch of ice in some places — more ice than I have ever seen in an ice storm. We are just beginning to reckon with the devastation it caused.

It started with snow, that soft light-magnifying, sound-muffling sweetness that drives queasy, insufficiently dressed Southern children to the closest hill with makeshift sleds. For adults, snow means canceled plans and risky driving and far too many loads of laundry. For children, snow means a holiday, even when it comes on a Saturday and might not last long enough to cancel school.

But this time the snow was followed immediately by a long round of freezing rain. Our power went out at 4:40 Sunday morning. By then the ice was already thick on the trees. My husband and I lay in bed and listened in the sudden silence as tree branches after tree branches cracked, gave way, and hit the ground.

Back in 1994’s historic winter storm, my brother and sister-in-law were on the Interstate, heading south, when the ice swept in and brought highway traffic to a crawl. Again and again, in the North Alabama forest surrounding them, ice fell from the trees and shattered, a sound my brother described as a million chainsaws crashing to the ground at once.

I’ve always remembered that description, and I will admit to having hoped, foolishly, that I might someday hear that sound myself.

What my husband I heard in the wee hours of last Sunday morning was nothing like the shattering of chandelier crystals. As I wrote on Instagram, it was more like gunshots: *Pow pow pow pow pow pow pow*. Coming singly and in clusters, the shots were the sounds of heavy, ice-encased tree limbs snapping, each shot followed by the *whoosh* of the fall, the *whomp* of the impact, sometimes on the roof just above our heads. Then came the high ringing of ice shards scattering across ice-hard ground.

When the wail of gray morning finally dawned, it was clear that every tree in our yard was damaged, some of them beyond saving, even with skilled pruning. The pine tree just past our bedroom window lost nearly

every limb; only the very topmost branches made it through the storm. I was happy to see that at least the owl house mounted on the tree’s trunk, and the squirrel that has been sheltering in it all winter, came through unscathed.

Here and across the South, my fellow humans didn’t fare nearly so well. Losing electricity in temperate weather is one thing — I had a truly lovely time after a derecho hit Nashville during the spring of 2020 — but losing electricity in the brutal cold is something else altogether. This time the power outage affected some 230,000 people, the largest outage in Nashville history. And it came when nighttime wind chill indexes were well below zero. Without heat, people die in weather like this.

But let me tell you, Nashville is great in a crisis. Lots of communities are great in a crisis, human beings in general tend to be great in a crisis, but this is the town I know best, and I am always heartened to be reminded anew that people here take care of one another.

The city, joining nonprofits already serving the homeless, has opened emergency overnight shelters and set up warming stations at firehouses and police stations; in case you can’t get there on your own, nightly texts and robocalls provide the number to call for a ride. Restaurant owners cooked food they couldn’t refrigerate and gave it away, turning misfortune into a bunched-up black party. People with power tools in neighbors’ or brought over blankets and hot soup, or set up spare space heaters and ran extension cords to them from their own generators. Sure, there’s been some



TAMARA RENKL

grousing, but if there’s a way to help, people here will help.

The Tennessee National Guard is helping with brush clearing and giving rides to shelters, too. FEMA has dispatched some resources to storm-ravaged states, but it isn’t yet clear how much long-term help we can expect from the downsized agency relative to federal help during earlier disasters.

Climate change is making extreme weather like heat waves and ice storms more extreme. With U.S. policy now undermining international climate goals, it’s clear that we’ll be needing each other more than ever.

For five long days last week, my neighborhood had no power as the more than 1,000 linemen working 14- to 16-hour shifts for Nashville Electric Service played Whac-A-Mole in the cold, restoring power to some households while ice-laden trees continued to topple and knock out power to others. By Friday afternoon, more than 70,000 customers remained in the dark, according to the utility’s outage map.

Meanwhile, the weekend forecast once again called for wind chill values near zero. Unless they could afford a hotel, or left home for a shelter, or a neighbor took them in, tens of thousands of people in Nashville were about to be left out in the cold once more.

MARGARET RENKL is the author of “The Comfort of Crows” and the forthcoming children’s book “The Weedy Garden.” She reports from Nashville on flora, fauna, politics and culture in the American South.

## Trump’s worst impulses may backfire on him

BEN-GHIAT, FROM PAGE 9

some of the worst news, knowing he did not want to hear things that contradicted his propaganda. When the Allies landed in Sicily and the Fascist Grand Council voted in July 1943 to remove him from power, judging him incompetent to govern, Mussolini went to work the next day as though nothing had happened.

He spent his last years as the head of the Nazi puppet state the Republic of Salò, his phone tapped by the Germans. He was killed by anti-Fascist partisans in April 1945.

It fell to others to reflect on the costs of maintaining the myth of “Mussolinian miracle-working,” as Tullio Cianetti, a minister who had voted to remove him, called it. Those around him were too blinded to see how Il Duce was leading Italy to disaster.

## PUTIN’S OVERREACH IN UKRAINE

When Mr. Putin invaded Ukraine in February 2022, he “already had it all, down to the gold toilet seats in his absurd palace in Crimea,” as Margaret MacMillan put it. He had eliminated rivals, had jailed dissenters and was a main energy supplier to much of Europe. He paid no significant price for his imperialist aggressions in Georgia in 2008 or Crimea in 2014, with the Crimean annexation giving him a nationalist high and boosting his popularity.

But Mr. Putin had become insecure. He was fearful of internal dissent, as evidenced by his escalating repression of Alexei Navalny, and fearful of Ukraine’s democracy over the border. While older Russians supported him, a Levada poll in February 2022 indicated that nearly half of respondents ages 18 to 24 said the country was heading in the wrong direction.

The invasion of Ukraine was supposed to secure Mr. Putin’s place in history as the leader who revived a version of the Soviet empire. Instead, the war has exposed the depth of Russian institutional incompetence, tarnished the president’s reputation and left Russia more reliant on other autocracies. Facing large-scale deaths of its soldiers, the country has had to recruit fighters from North Korea, Cuba, Syria and African nations to supplement its forces in Ukraine. With the war consuming almost a quarter of Russia’s liquid assets in 2024, Moscow’s economic dependence on China will probably deepen.

This blow to Mr. Putin’s image and Russia’s global stature has brought some domestic destabilization, from the Wagner Group head Yevgeny Prigozhin’s mutiny in June 2023 to increased disaffection and public criticism from elites. Dozens of prominent Russians have perished in suspicious circumstances since the war started, and Russia’s youths are deeply skeptical.



ASSOCIATED PRESS

Benito Mussolini, center, in Libya in 1937. “I follow my instincts, and I am never wrong,” he said before invading Ethiopia in 1935. That war and Italy’s occupation initially made him popular at home but eventually contributed to the bankruptcy of the Italian state.

cal of the conflict and the government’s messaging around it.

“Putin did overreach going into Ukraine,” a former U.S. ambassador to Russia, Michael McFaul, said last year. “This is a disaster for their economy. He’s just slaughtered some of the young people,” he added. “His autocracy at home and imperialism abroad has set them back decades.”

## ‘EGO DAMAGED. SWAGGER LOST’

Happily for Mr. Putin, Mr. Trump seems intent on using his presidency to help solve those problems. He has elevated Kremlin sympathizers, echoed Kremlin talking points and presented a “peace plan” for Ukraine that draws closely from a Russian-written draft document.

To the dismay of Republican pollsters and politicians who lament his reduced popularity, Mr. Trump has been more focused on those efforts — along with his White House ballroom, his fantasy of owning Greenland, the bombing of boats in the Caribbean and militarized repression of Americans living in Democratic-governed cities — than on affordability, jobs and the issues that win elections.

Now, it seems, it’s America’s turn to have a “Bubble Wrapped president,” as The Atlantic called him, surrounded by

sycophants who praise his judgment and fill him with a sense of infallibility.

So it’s no surprise that the signs of a potential backfire are growing. Unlike Mussolini and Mr. Putin, Mr. Trump still operates in a democracy. He was unable to consolidate power before becoming unpopular, and he seems unlikely to recover his higher approval ratings. A majority of Americans don’t support his efforts to gain control of

Greenland and how he is handling the war in Ukraine. The brutality and thuggishness of masked Immigration and Customs Enforcement agents are also unpopular.

Mr. Trump’s behavior during a recent address to the nation suggests he is aware of cooling public sentiment. He shouted at times, as though he felt fewer people were listening. He repeated old lines about fixing the messes of others and never lines about being a peacemaker, but the magic that brought so many to him may be dissipating. “Confidence fading. Can’t lie through the reality anymore,” as Shroyer, a former Infowars host whom

Mr. Trump pardoned for his activities on Jan. 6, commented on X. “His base has turned. He knows it. Ego damaged. Swagger lost.”

It is well documented that strongmen are at their most dangerous when they feel threatened. That is why, as popular discontent with the Trump administration’s actions deepens, Americans should brace for heightened militarized domestic repression and more imperialist aggression abroad.

The rules of autocratic backfire are clear. Even if a struggling strongman manages to stay in power, once his carefully crafted image is tarnished, a collective reckoning can begin with the costs of his corruption and lying. Once a leader proclaims, “I am the only one that matters” and sits alone at the top of the pinnacle of power, it is hard for him to escape blame, no matter how many officials and former friends he purges. He is more vulnerable to being removed or, at the very least, judged — by lawmakers, by courts, at the polls — and, perhaps most lastingly, by history.

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## The U.S. dollar is falling. That’s OK.

FURMAN, FROM PAGE 1

caution, worried that a careless phrase could rattle markets and perhaps hoping, quietly, that words alone might influence exchange rates over time. One of President Bill Clinton’s Treasury secretaries, Robert Rubin, perfected this rhetorical balancing act with the careful mantra, “A strong dollar is in our national interest.” Treasury secretaries ever since have repeated that conviction, most recently Scott Bessent, whom Mr. Trump appointed and who last Wednesday reaffirmed that the “U.S. always has a strong dollar policy.”

Speaking carefully, however, is not the same as speaking coherently. At the same time that U.S. officials from both parties have praised a stronger dollar, they have also complained — loudly — that the weak currencies of other countries, especially those of China and Japan, gave them an unfair trade advantage. This, they worried, allowed other countries to flood the United States with cheaper goods, skewing consumer habits toward products made abroad, which over time meant fewer and fewer jobs in America’s manufacturing sector. But if those other currencies are stronger, then by definition, the dollar is weaker.

In the short run, words matter. Over longer periods, exchange rates are driven by fundamentals like budget deficits, capital flows and central banks’ interest rates. Asked about the dollar’s recent slide, Mr. Trump sounded almost nonchalant, saying he wanted the dollar to “just seek its own level.” This is close to what I teach my students that it is to the mystical incantations of traditional currency diplomacy.

There is good reason to think that the dollar’s own level may well be lower than where it has been in the past few years. The Federal Reserve has cut interest rates more aggressively in recent months than most other major central banks, while the Bank of Japan has been raising them. This combination encourages investors to shift money out of dollars and into foreign currencies, where they can earn comparatively higher returns. Even after its recent decline, the dollar remains historically strong, still near the top of the range it has fluctuated in



NOME BELLSTRIPP

over the past several decades.

More broadly, the United States continues to run a trade deficit that is uncomfortably large. Contrary to Mr. Trump’s claims, this is not because other countries are cheating or taking advantage of America. It is because American consumers — and the American government — spend and borrow too much. The result is excessive and possibly unsustainable indebtedness to the rest of the world to finance our consumption.

A weaker dollar could help correct this imbalance, reducing spending on imported goods — think Spanish olive oil or Vietnamese electronics — while boosting exports and narrowing the trade deficit.

This, however, is where Mr. Trump should be careful about getting what he wishes for. A weaker dollar may improve the U.S. economy’s long-run balance, but it does so by forcing Americans to tighten their belts and

cut back on spending. That is about as popular a message as telling children to eat more spinach today so they will be healthier in the future.

On X the Democratic pollster David Shor has noted that periods of a weaker dollar during President Joe Biden’s tenure coincided with lower consumer confidence. Academic research has documented the same pattern. Around the world, governments have almost never paid a political price for rapid currency strengthening, but many have been toppled after sharp currency depreciation. At this time of year, much of the spinach Americans import comes from Mexico. Americans will soon find out how much more they are willing to spend for their greens now that the green-back has gone down.

JASON FURMAN was the chairman of the White House Council of Economic Advisers from 2013 to 2017.

## Donate a kidney

LOPEZ, FROM PAGE 9

minor. I mostly lived my life as I had before.

My donation felt like a rejection of the day’s politics — and not just because it required overcoming some right homophobia. It felt like an act of defiance; I was plugging a small hole in a porous health care system while our leaders’ proposed cuts to Obamacare and Medicaid attempted to open a chasm.

Many people turn inward when things get bad. They prioritize their friends and family over others. It’s an understandable instinct, but if we are being honest with ourselves, many of us are doing fine — the fire is outside our houses. Donating a kidney offers an opportunity to do something big. If you’re sick of reading the news and feeling like nothing you do matters, charity can be an antidote.

It was for me. When I was younger, I felt pessimistic about an individual’s ability to change the world. But I now know that I can have a huge effect on other people’s lives. The officials eroding government aid programs and democratic institutions benefit from good people’s nihilism. Nothing disproves helplessness like actually helping others.

Better policy could help. Donating a kidney still involves real expenses. The donor has to travel and take time off work, as do those who help the donor during recovery. The federal government should cover these expenses. At the least, we should find ways to make it so giving away a kidney doesn’t cost the donor money.

The risk of donating a kidney is not zero, but it was minuscule versus the benefit of extending another person’s life by years, if not decades. And things have worked out. I have had zero kidney or health problems since my donation more than seven years ago. I still don’t know the woman who received my kidney, as I chose to stay anonymous. I’m happy enough knowing that my donation has given her years of life. I hope she is happy, too.

GERMAN LOPEZ is a writer for the Times editorial board.



## OPINION

## Out With EVs, in With Spaceflight



**BUSINESS  
WORLD**  
By Holman W.  
Jenkins, Jr.

Green pundits can still be heard insisting China has seized a strategic high ground in solar. But the conviction is noticeably leaking from their voices. Solar panels are useful, but seem less and less strategic by the hour. China's makers will have to keep cutting prices to find customers in a world of expanding energy options.

Those expanding energy options are the real story.

A nonsensical ideological worldview has collapsed, the so-called energy transition. If battery electric is the future of transportation and robotics, as many say, so what? Fossil fuels will continue to find customers and myriad applications. Emissions will continue.

The fantasy about electric cars being the Christ of consumer products, our savior, has gone to the ideological landfill in the sky. A carbon tax remains the sensible approach to moderating CO<sub>2</sub>. If anyone is asking, they aren't. And yet the Trump administration may be about to open a backdoor to let Chinese EVs enter the U.S. tariff-free. Another strategic industry we're about to lose? No. Americans will suffer inferior cars and inferior carmakers only if we shield our domestic market from competition.

If you're confused about what constitutes world-changing energy and transportation engineering, maybe it's time to look elsewhere: human spaceflight.

The key is rocket reusability, pioneered by Elon Musk, which has given rise to a \$12-billion-a-year revenue-generating business in Starlink, soon to be joined by Jeff Bezos' version of space-based internet access through his company Blue Origin.

With SpaceX's forthcoming Starship, launch costs per kilogram are expected to fall to 1% of the costs under the space shuttle. New paying space ventures are in view. Microgravity manufacturing will allow pure and more-uniform crystals, alloys and drug compounds. Helium mining on the moon is possible. Large amounts of data for AI might be processed more cheaply in orbit thanks to solar energy and ease of cooling. Mr. Musk on Monday announced he will merge SpaceX with his AI company in pursuit of exactly this opportunity.

Two things might threaten this boom. One is debris proliferation in low Earth orbit if there's an accident. SpaceX will soon make its first attempt at refueling a rocket in space. For once, more fast and break things isn't the order of the day.

The other is the palsied hand of government. Private space flight has been going so well, it's hardly been a subject in this column since a 2004 effort to prod congressional ac-

tion on a safe harbor from the lawsuit industry. Now that moment has returned. The Senate is considering a bill to codify a Trump executive order streamlining licensing rules and procedures. Guess who opposes the order? The state of California, possibly out of animus for Mr. Musk.

I've made my forecast clear. The U.S. won't deal with its looming debt problem except with ad hocery—inflation,

**America's 'strategic' industries are those that reward innovation with profits.**

spending cuts, tax hikes, de facto claw-backs of government benefits via waiting lists and declining service quality.

But the coming debt convulsion can end badly or very, very badly depending on one thing: whether we protect a 15-generation North American legacy of personal enterprise and rule of law. For now, the U.S. remains outside the norm of our major global antagonists. Our politics isn't solely reduced to figuring out who has created something of value, like SpaceX, so it can be shaken down, stolen or hoisted for aggressive statist ends.

Less encouragingly, President Trump vents a noticeably corruption-tinged urge to extract favors from firms that

benefit from his decisions. And Democrats proclaim a strange new enthusiasm for socialism, in a mind that we already have a lot of socialism. It's the source of our runaway debt.

Why not more socialism? For one thing, in our newly Hobbesian international environment, not keeping pace in the race for wealth and technology means falling prey to those who do. Ask yourself which countries are likely to prevail: Those that afford their industries relatively free access to a global division of labor? Or those that follow the rule of industrial policy and protectionism?

Mr. Trump does have a decision to make, and it isn't an easy one. The market is running away as fast as it can from centralized, government-run, cost-plus space endeavors. This month, until Monday's hydrogen leak, NASA hoped to test a rocket-and-capsule system that has been plagued with problems, delays and overruns. The test involves a four-astronaut flyby of the moon as a dry run for a moon landing, perhaps in 2028.

That 2028 landing remains on the agenda for now, but the latest Trump budget proposal calls for scrapping NASA's \$100 billion investment immediately after: too expensive, too complicated, too uncompetitive with private rockets for a sustainable moon presence. With this debate simmering nearby, going ahead with the launch will take some political bravery.

BOOKSHELF | By Andrew Stark

## Self-Help You Can Use

How to Know Your Self

By J. Eric Oliver

Liveright, 288 pages, \$31.99

The psychologist R.F. Skinner (1904-90) is remembered for his principle of reinforcement. His idea was simple. When our actions are rewarded by their consequences, we tend to repeat them. When they are not, we don't.

One day a friend of mine witnessed Skinner rushing into an elevator at Harvard. The elevator was programmed, as signs indicated, to wait with its doors open for 2 minutes before heading up. That didn't prevent Skinner from repeatedly pressing the close-door button, even though his behavior wasn't once reinforced by any kind of reward.

It is a cautionary tale. If the great theorist of reinforcement couldn't stop himself from compulsively jabbing an unresponsive button, then how can the rest of us ever throw off the self-defeating thoughts, regrets and obsessions that replay themselves endlessly in our minds? J. Eric Oliver's "How to Know Your Self: The Art & Science of Discovering Who You Really Are" offers some hope.

Mr. Oliver, a political scientist at the University of Chicago, explains that our selves are composed of several layers. At the basic cellular level, we are beings that metabolize energy, reproduce offspring and pursue survival. Then comes our animal self, with its capacity to identify patterns in our immediate environment.

The next level, Mr. Oliver says, is our linguistic self. Language, which evolved within the past 200,000 years, endowed our species with the ability to plan for the future and reflect on the past, thus extending our selves backward and forward in time. As societies emerged, we began to develop egos, those brittle parts of our selves taxed with negotiating between our primal urges and the constraints of a civilized order.

As these layers piled up and the self grew more sophisticated, Mr. Oliver says, they also twisted and trapped us. Language's capacity to elongate the self in time burdened us with anxiety and regret. The ego's constant need to be fortified made us chronically insecure. Because we never got over the rejection we suffered from our first crush, for instance, we now perpetually worry that our spouse is about to leave us.

What to do about all of this? Mr. Oliver's answers might seem conventional, but they furnish a welcome alternative to much contemporary self-help literature. He has little use for those gurus who tell us that we can "conquer the world." Nor does he share the vogue for "radical acceptance," whose advocates counsel us to simply endure and even embrace the mental blocks and anxieties we have accumulated along our personal life path.

Instead, Mr. Oliver suggests, among other things, meditation and yoga, explaining how these Eastern practices can help us transcend our personal preoccupations and loosen the constraints of the ego's self-obsession. The ultimate goal, he says, is a "shift in perspective—seeing ourselves not as separate individuals but as interconnected participants in life's grand experiment."

Western psychotherapy also has a role to play. A skilled therapist—or the judicious use of psychedelics—can free us from the long-time anxieties, simmering resentments and secret vulnerabilities that our distorted sense of self has bequeathed to us. If you can't help worrying that your partner is about to "elope with that cute waiter who they smiled at with a little too much enthusiasm," Mr. Oliver writes, a therapist can help you recognize that such thoughts, even if they "made sense when you were young . . . are now just messing with your adult life."

**Human psychology has burdened us with anxiety about the future and regret about the past. It may be fruitful to look outwards.**

"How to Know Your Self" is an enjoyable book that is full of wry wit. For instance, Mr. Oliver observes that there is no adequate word for the simultaneous lust and disgust we can feel toward the same person, and suggests "dislust" as a possibility. But there are problems with the advice he offers.

Many of us, trying meditation, find it difficult to keep our mind focused on our mantra, let alone shed our ego and experience some kind of merger with the universe. And not everyone buys the self-help message that we can conquer the universe in every possible way. What we can do—what many of us try to do over the course of our lives—is find our own unique hill on which we occupy the top and take our egoistic satisfaction that way.

Ted Cohen didn't claim to be the greatest philosopher of his generation, for example, but the jacket of one of his books indicated that he was among the funniest. A.J. Liebling didn't profess to be the best wordsmith who ever lived, but he did say that he could write faster than anyone who could write better. Jean-Jacques Rousseau noted that if all else fails, each of us can be the best parent in the world in the eyes of our children. Think of all those shirts that say "World's Best Dad."

As for Mr. Oliver's enthusiasm for psychotherapy, not all of us are able to spend long hours exploring the wounds of that unique psychology or childhoods have inflicted on us. Yet nor are we able to simply accept those wounds. Fortunately, literature can help. Good novels and memoirs remind us that whatever our own issues might be, they are at some level universal. Reading gives us the consolation of solidarity. For many it is a vital supplement to the therapy Mr. Oliver recommends.

This is where Skinner comes in. His doctrines are no longer cutting-edge. But in demonstrating, if inadvertently, that even he couldn't escape what Mr. Oliver calls the "obsessions, preoccupations, and mental loops that grip us so tightly," the psychologist provided an important service. He let the mantle slip and showed us that when it comes to being human, we're never alone.

Mr. Stark's books include "The Consolations of Mortality" and "Conflict of Interest in American Public Life."

## Trump's ICE Tactics Alienate Americans



**POLITICS  
& IDEAS**  
By William  
A. Galston

During the first year of his second term, President Trump has generated a crisis that threatens to engulf his agenda and wipe out the Republican majority in the House.

Nearly everyone agrees that immigrants illegally in the U.S. who have committed serious crimes should be deported. But self-identifying MAGA voters are out of step with the broader public. Of those polled by Politico, 44% of MAGA Trump voters say that "the federal government should aim to deport as many illegal immigrants as possible, regardless of criminal history."

Only 18% of all voters take this reason to chastise their immigration status. They also reject agents' use of face coverings to hide their identities.

According to multiple recent surveys, Americans now believe that ICE's actions have been more harmful than beneficial and have made American cities less safe. They want the federal government to change course. Agents shouldn't enter private homes without warrants or detain U.S. citizens, most Americans say. They shouldn't wear plain clothes but uniforms that identify their agency. They should be required to identify themselves and to wear body cameras.

Funding for ICE is now less popular than foreign aid, and 51% of Americans believe that the federal government should decrease funding for ICE "a lot

to use excessive force. A plurality believe that agents should be making targeted arrests, not engaging in random street sweeps. Most Americans think agents shouldn't make arrests in workplaces, schools or daycare centers. By wide margins, according to Pew Research Center, they think it's unacceptable for agents to use people's appearance or the

base helps explain the steady erosion of support since the early weeks of his administration. The recent violent confrontations in Minneapolis have generated a crisis that threatens to engulf his agenda and wipe out the Republican majority in the House.

**The hard-core MAGA base supports him, but that won't be enough to win the midterms.**

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## Newsom Continues a Medicaid 'Scam'

By Chris Jacobs

Gavin Newsom's press office has been pumping out social-media posts on healthcare fraud in red states. But the California governor's latest budget maintains a Medicaid funding gimmick designed to bilk federal taxpayers of billions of dollars, even though Congress outlawed it months ago.

Mr. Newsom's budget, released last month, assumes that a Medicaid provider test on managed-care organizations will remain in place through December. In 2026 this assessment taxes insurers covering Medicaid enrollees at \$274 a month per enrollee, while the tax for other enrollees is \$2.25 a month. The disparate treatment seeks to maximize revenue from Medicaid beneficiaries, for whom California can gain additional federal matching funds, without raising costs for people with other forms of insurance, such as employer-sponsored coverage.

Provider taxes facilitate fraud on multiple levels. The Centers for Medicare and Medicaid Services described the taxes as "money laundering"—Vice President Joe Biden reportedly called them a "scam"—because they do little other than increase the share of Medicaid costs paid

**His budget includes a tax that Congress has rendered illegal.**

by federal rather than state dollars. With Washington bearing most of the burden due to these cost shifts, state Medicaid programs have less incentive to focus on program integrity.

Republican and Democratic administrations alike have warned about the abusive nature of this tax, which raises an estimated \$75 billion a year for California. On two occasions, the Biden administration warned California that CMS in-

tended to eliminate the loophole. In May the Trump administration issued a rule to do so; for states like California, which had received repeated warnings about the issue, CMS proposed ending the loophole immediately on publication of the final rule.

Weeks after CMS issued its proposed rule, Congress closed the loophole through a provision in the Big Beautiful Bill Act. The law provides that the provision became effective "upon the date of enactment . . . subject to any transition period determined appropriate" of up to three fiscal years.

In November, CMS issued guidance suggesting that the transition period would last until the end of the state's current fiscal year. California's case, until June 30. Yet despite years of warnings that California needed to modify or repeal this abusive tax, and explicit guidance from CMS, Mr. Newsom's budget assumes it can maintain the status quo for all of 2026.

CMS has legitimate policy reasons for closing this loophole as quickly as possible. The proposed rule last May estimated that it would save \$33.2 billion in federal costs and an additional \$18.8 billion in state spending from 2026 through 2030. Given the repeated warnings states have received about this issue, one might ask why CMS hasn't insisted on enforcing the new restrictions retroactive to the enactment of the Big Beautiful Bill in July.

At a bare minimum, federal officials should reject any attempt by California to extend the transition period beyond June. If Mr. Newsom wishes to couple his continued reliance on this abusive—and now illegal—gimmick with his claims that the Trump administration could respond: Be careful what you wish for in focusing on fraud—you just might get it.

Mr. Jacobs is founder and CEO of Juniper Research Group.



## OPINION

## REVIEW &amp; OUTLOOK

## How to Get Kevin Warsh Confirmed

President Trump made a wise decision last week to nominate Kevin Warsh to run the Federal Reserve, but now Mr. Trump has to get him confirmed by the Senate. The big obstacle is Mr. Trump's criminal probe into current Fed Chair Jerome Powell, which the President should stop in his own political interest.

Federal prosecutors recently sent a criminal subpoena to Mr. Powell regarding testimony he gave to Congress last summer concerning the renovation of the Fed's office buildings in Washington, D.C. The renovations cost hundreds of millions of dollars more than projected, which alas is all too typical for a government building project.

We haven't seen the subpoena, but sources who have seen it say it amounts to a broad fishing expedition to find something, anything, to charge against the Chairman. His testimony on the renovations shows no criminal intent we can see. That suggests the investigation by the U.S. Attorney for the District of Columbia, Jeanine Pirro, is intended to punish Mr. Powell for not cutting interest rates as aggressively as Mr. Trump prefers.

This political lawfare now may backfire as Mr. Trump tries to get his own nominees on the Fed board. North Carolina GOP Sen. Thom Tillis on Friday praised Mr. Warsh as a "qualified nominee with a deep understanding of monetary policy." But he reiterated that he won't support a Trump nominee to the Fed until the investigation into Mr. Powell is resolved.

Mr. Tillis sits on the Senate Banking Committee, which will review Mr. Warsh's nomination. Republicans have a 13-11 majority on the committee. Without Mr. Tillis's support, a stalemate is likely. Senate Majority Leader John Thune on Thursday said that the Senate probably couldn't confirm a Fed pick without Mr. Tillis's support. Mr. Tillis isn't running for re-election this year after Mr. Trump trashed him on social media, so the Senator has little incentive to give Mr. Trump a break.

Does this worry the President? Not that he's letting on. Asked by the press if Ms. Pirro would drop the Powell probe in light of Mr. Tillis's

statement, Mr. Trump replied: "She's got to take it to the end and see... It's either gross incompetence or it's theft of some kind." He's right that there's incompetence—by his Administration.

Federal Housing Finance Agency director Bill Pulte, who seems to think his main duty is fealty to Mr. Trump, has been pushing for a Powell investigation since last summer. "Jerome Powell's \$2.5B Building Renovation Scandal stinks to high heaven, and he lied when asked about the specifics before Congress. This is nothing short of malfeasance," Mr. Pulte tweeted in July. This was a smear without evidence to support his claim of misconduct.

Our sources say Mr. Pulte wrote a report on the renovations that made its way to Ms. Pirro, a former Fox News celebrity who is a first-degree Trump loyalist. An extended legal fight is possible if Mr. Powell defies or challenges the subpoena. That would make it unlikely that the Senate advances Mr. Warsh's nomination anytime soon.

The criminal probe may also encourage Mr. Powell to remain as a Fed governor even after his chairmanship ends in May. His term as governor doesn't expire until 2028, and most chairmen step down from the board when their chairmanship ends. Mr. Warsh is filling the open seat created by the departure of Stephen Miran, whose term expired on Friday. But Mr. Powell might stay on if he feels the independence of the Fed is in jeopardy from the Pirro criminal probe.

If Mr. Powell departs, Mr. Trump would have a second opening to fill on the seven-person Fed board and a chance to give Mr. Warsh a wing man for his reform agenda. Mr. Warsh will need more support in particular to get his regulatory reform agenda past the Biden appointees on the board. Former World Bank president and Treasury official David Malpass would be a good, and confirmable, choice.

All of this argues for Attorney General Pam Bondi to order Ms. Pirro to close the Powell case file and focus on real crimes. The duo aren't doing the President, or the country, any favors by continuing with this harassing and counterproductive investigation.

## Tell Pirro to drop the criminal probe over Powell's testimony.

## The Epstein Files Fallout Hits the Innocent

The Justice Department's release of the so-called Epstein files has gone pretty much as skeptics warned. The feds published another three million pages on Friday. Such investigatory materials are usually kept private to protect innocent victims and witnesses—a lesson that Congress will now relearn at their expense.

Though the Justice Department sought to redact sensitive information, Congress mandated disclosure in 30 days. The Journal reports that last week's documents initially failed to black out the names of at least 43 victims of Jeffrey Epstein, "including many who haven't shared their identities publicly or were minors when they were abused by the notorious sex offender." Some of their addresses or email addresses were posted.

The files also included "dozens of unredacted nude images," showing the faces and bodies of "young women or possibly teenagers," the New York Times said. The Justice Department scrambled to fix the oversights. "You're talking about pieces of paper that stack from the ground to two Eiffel Towers," Deputy Attorney General Todd Blanche told Fox News. "We knew that there would be mistakes."

Meantime, heinous accusations are circulating against prominent people, without any evidence they're true. Since Epstein died in 2019,

prosecutors have had time to chase real leads. The Epstein emails that show elites privately cozying up to a wealthy sex offender are embarrassing, but the government isn't supposed to be in the business of posting scandalous raw evidence without a verifiable criminal case.

"There are allegations in there that, with 10 or 15 minutes of work, you can realize have no basis in fact," Jay Clayton, the U.S. Attorney for Manhattan, told CNBC. Protecting accusers, he said, matters for prosecuting future offenders, since it's "very, very difficult to get victims to come forward in these types of situations."

Congress can't fob off blame for the redaction errors, after it set an impossible deadline. If lawmakers have a vestigial sense of shame, they can apologize to the victims whose information was posted. The brave exception is Republican Rep. Clay Higgins, the only member of Congress who voted against this document dump, because it "abandons 250 years of criminal justice procedure" and "will absolutely result in innocent people being hurt."

Apparently, neither the Biden Administration nor the Trump Administration was able to bring new charges against Epstein's associates. Yet figures on both political sides have found it useful to engage in cheap posturing, claiming a government coverup. In the frenzy, innocent people are getting hurt.

## Vladimir Putin Isn't Winning in Ukraine

President Trump has his hands full in Venezuela while also pondering military action in Iran, but the Ukraine war is grinding on and Vladimir Putin wants the world to think he can't be defeated. A new, detailed report on the war underscores that Mr. Putin isn't winning, and Mr. Trump can still apply military and economic pressure to produce a peace that is honorable.

Russian forces have taken an astonishing 1.2 million casualties in Ukraine since 2022, according to estimates from Seth Jones and Riley McCabe of the Center for Strategic and International Studies. The Russian death toll may be as high as 325,000—more than five times than in all Soviet and Russian conflicts combined since World War II. Some 36,000 Americans died in the grinding three-year Korean War.

The conventional wisdom is that Mr. Putin will eventually prevail because Russia is the larger power and Mr. Putin can keep throwing men into his human meat grinder. Yet Mr. Putin isn't making territorial gains commensurate with his losses.

Consider Mr. Putin's struggle to take the city of Pokrovsk. Russian forces have advanced in the area on average 70 meters a day from late February 2024 to January of this year. That's like starting the day on 42nd street in Manhattan and ending up on 43rd street.

The Ukraine war draws comparisons to the trench warfare of World War I, but the Russian advance has been "slower than the most brutal offensive campaigns over the last century, in-

cluding the notoriously bloody Battle of the Somme during World War I," says the report. Ukraine has its own manpower shortages, but

## The Russian death toll may be as high as 325,000 in four years.

Russian casualties are two or 2.5 to one for Ukraine.

Meanwhile, half of Moscow's budget is flowing to "the armed forces, the military-industrial complex, domestic security and debt service," CSIS notes. Moscow doesn't have the economic growth or dynamism to keep underwriting the misadventure for the long haul. One illustrative fact: Russia has "a grand total of zero companies in the top 100 list of technology companies as measured by market capitalization."

All of this means Mr. Putin shouldn't be able to wield a whip hand at the negotiating table. The Russian dictator is in a weakened position that Mr. Trump could exploit with tougher sanctions and more U.S. weapons, to at least force Mr. Putin to give up some stolen territory and tolerate real security guarantees.

The same Mr. Trump who arms his diplomacy with Iran to increase his leverage has been oddly unwilling to do the same with Mr. Putin. But a weak peace would let Mr. Putin "up off the mat," as GOP Senate Armed Services Committee Chairman Roger Wicker put it last year. The Russian would rearm with a renewed animus for NATO.

Mr. Putin isn't the unstoppable man he wants Mr. Trump to think he is. The question of the past year has been whether President Trump will see this strategic opening to reduce the Russian threat to the U.S., and deter the world's bad actors in Beijing and elsewhere, by driving a harder bargain in Ukraine.

## LETTERS TO THE EDITOR

## Is It Time for ICE to Pause in Minneapolis?

I agree with one core point in your editorial ("Time for ICE to Pause in Minneapolis" Jan. 26): If the facts are as the video appears to show, this is exactly the kind of use-of-force incident that demands immediate, independent scrutiny and full accountability.

But calling for a "pause" is the wrong prescription—and dangerous. That would reward organized street obstruction. It would tell activists nationwide that confrontation, escalation and viral pressure can veto federal law enforcement. It would reward, too, the top state and local officials who encouraged mass "citizen monitoring," urging people to flood the streets with phones, and who publicly frame Immigration and Customs Enforcement as an occupying force or "terror" operation.

The right standard is simple and consistent: Enforce the law everywhere, and enforce it professionally. If an agent fired after a weapon was already secured and the suspect was under control, investigate, preserve evidence, release bodycam where legally possible, and prosecute if warranted. We can defend the rule of law without defending sloppy tactics.

IGOR MERTZ  
Royal Oak, Mich.

More than a pause is needed. While removing dangerous individuals who entered illegally has likely prevented crime, the administration's current approach to deportations causes more harm than good. Mistakes by both advocates and opponents have led to unnecessary deaths and deepened national divisions.

The government cannot undo past mass illegal immigration, but humane, effective options exist. Greater

financial incentives under Customs and Border Protection's Home Program could encourage voluntary departures, and those who remain should be allowed, after careful vetting, to apply for legal residence. ICE should act only against individuals who pose credible threats.

ANDRÉ MONTERO  
Brooklyn, N.Y.

Your editorial is on point in looking at how the use of ICE should be managed going forward, especially in sanctuary cities such as Minneapolis. But President Trump could've avoided this becoming a losing situation. Had he honored the wishes of Gov. Tim Walz and Mayor Jacob Frey, and not sent in more ICE agents and troops, all the onus of the likely future crimes would be on the Minnesota officials and proven Mr. Trump correct. The public would then likely be supportive of the president and demand help from federal agents to help search for and deport the criminal element of those in our country illegally.

DAVID AND CAROL POWELL  
Tucson, Ariz.

Lamentations of immigration agents' actions seem to miss who has responsibility for immigration law. Were Congress to address the status of illegal immigrants who have been here for a lengthy period and been law abiding, ICE could focus on criminal illegal aliens. ICE, today, must enforce today's laws. This one action by Congress would reduce much of the frustration and hostility toward federal agents.

STEVEN R. ELMAN  
Norfolk, Va.

## Billionaire Tax Would Save Calif. Healthcare

I was disappointed to read Jon Hartley and Arthur Laffer's misleading op-ed about the proposed California Billionaire Tax ballot measure in your pages ("California Wealth Tax Backers Ignore Proposition 13 Lessons" Jan. 26). As a dedicated healthcare worker and a member of our SEIU-United Healthcare Workers West's statewide executive board, I was proud to vote "Yes" that our workers should sponsor the proposal to protect our patients.

Contrary to the writers' claims about high taxes, nationally billionaires pay less in taxes on their overall wealth than working families do, the National Bureau of Economic Research estimates. And soon, massive federal healthcare funding cuts in 2026 may

collapse key parts of the California healthcare system. Local hospitals and emergency rooms are at risk of shutting their doors forever.

That's much too high a price to pay for billionaires who insist on paying less than the rest of us, and I believe the vast majority of Californians agree with me.

That's why I'm joining with healthcare workers from across the state to support this commonsense measure, and I encourage your readers to join us.

MAYRA CASTANEDA  
Ultrasound technologist  
St. Francis Medical Center  
Lynwood, Calif.

## Who'll Go Get Venezuela Oil

Peter McPherson's proposal to stabilize Venezuela via an oil dividend is a compelling application of the "Alaska Model" ("Venezuela Can Learn From an Iraq Mistake," op-ed, Jan. 28), but it raises a fundamental question of capital flow: In a nation with a hollowed-out energy infrastructure, whose money is actually reaching the people?

To restore Venezuela's production from its current state, international oil companies must commit tens of billions in capital. These firms will rightly demand cost recovery and profit margins before a single barrel is cleared for a sovereign fund. If the proposed dividend is pulled from the top-line revenue, it risks deterring the very private investment required to make the wells pump again. Conversely, if it is pulled from the bottom-line—after the companies and the new government take their cut—the "dividend" for the average Venezuelan may be too negligible to spark the economic rebuilding Mr. McPherson envisions.

The Trump administration's current use of a Qatar-based trust fund to shield assets from creditors is a necessary first step. But, for this to work, the administration must provide a transparent framework that balances a win-win for both the foreign investor and the local citizen. Without clear rules on who gets paid first, we risk repeating the mistakes of Iraq, where the promise of shared wealth was buried under the weight of reconstruction costs and lack of transparency.

MARK GIANNINY  
Rochester, N.Y.

## Cashiering Coal Will Lead To More Cold, Dark Nights

You're right to highlight coal's critical role in keeping the lights on during the recent arctic blast ("Thank Heaven for Coal Power," Review & Outlook, Jan. 26). But this is about more than one storm. Electricity demand is rising rapidly due to artificial intelligence, data centers, advanced manufacturing, and electrification. These industries are central to U.S. economic growth, technological leadership and national competitiveness and require constant, high-quality power that intermittent resources alone cannot provide.

One-third of the nation's coal fleet plans to retire over the next five years, unless someone intervenes. Most of these retirements are located in regions of the country the North American Electric Reliability Corporation designates as having an "elevated risk" of electricity shortages. That is why the Energy Department's recent re-establishment of the National Coal Council matters. The council can help develop proposals to keep coal plants operating and maintain grid reliability.

Emergency orders may help avert blackouts temporarily, but they aren't a long-term strategy. The recent deep freeze offered a reminder that coal must continue to play a major role in our energy mix.

MICHELLE BLOODWORTH  
President and CEO, America's Power  
Arlington, Va.

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## Pepper ... And Salt

THE WALL STREET JOURNAL



"Liar is a pejorative term. I prefer to think of myself as a fabulist."



## OPINION

# Trump Hands Democrats a Golden Opportunity

By Rahm Emanuel

The GOP is in trouble, as polls and pundits have made abundantly clear. President Trump is under water, so much so that even Joe Rogan is comparing the deployment of Immigration and Customs Enforcement to “the Gestapo.” Ten months ahead of an election destined to be a referendum on the incumbent party, the generic Democrat leads the generic Republican by 4 to 5 points, according to a January New York Times/Siena poll. That said, nuances in the public’s collective psychology matter for how or whether various voters show up to the polls. Three slices of American voters are having three distinct reactions to the president’s first year in office.

## Voters reconsider the Faustian bargain they struck in voting for the president in 2024.

First, Democratic voters are angry at what the president is doing, and they’re even angrier that he’s seemingly getting away with it. We saw Mr. Trump for what he was during his first term, and we told the public what he was going to do during this second go-round. Yet much of the country ignored the warning signs. Now that the mask has come off—the personal enmeshment, the ICE-induced chaos in Minnesota and Oregon, the pardons for Jan. 6 criminals and the alienation of traditional democratic allies overseas—many Democrats are rightfully indignant. But the intensity of our rage can easily come across as self-righteous. When indignation morphs into a tone of “I told you so,” it will be flipped against us.

The second, most surprising reaction is among the MAGA faithful.

Like many others, I presumed a few months ago that we were entering a post-Trump era. But when I listened to former Rep. Marjorie Taylor Greene argue that Mr. Trump is abandoning his “America First” credo, I realized that she and other disaffected Republicans are feeling not only untethered but betrayed. Mr. Trump promised to drain the swamp—instead he’s dug it wider and deeper. He claimed he would boost working-class incomes, but he has instead worked tirelessly to enhance his own family’s wealth. He claimed he would end foreign wars, but he has attacked Venezuela, Nigeria and Iran, and he has threatened Greenland.

The third shift for Democrats’ fortunes is among the voters who broke for Mr. Trump in 2024 despite all the things they found distasteful about him personally. Among these voters, who represent the largest slice of the electorate—according to Gallup, a record-high 45% today—the overwhelming sentiment is discomfort and disquiet. In a Faustian bargain, they overlooked his abhorrent personality because they believed his business acumen would fix the economy—that he wouldn’t get distracted by social and cultural issues. That was the subtext of the famous tagline: “Kamala is for they/them, President Trump is for you.”

But he hasn’t come through—the economy is still leaving too many people behind. Too many young people are still stuck in their parents’ basements because their paychecks don’t cover their monthly bills. These voters feel as though they’ve gotten the short end of the bargain. Worst of all, no one is rising up to



stand in Mr. Trump’s way. No institution—not his staff, not the Supreme Court and certainly not Congress—is rising up to check Mr. Trump’s bad judgment, instincts and character. The president appears entirely unencumbered and unhinged.

Politically, this third group is most important, not only because they will decide who wins in November, but because independents have grown to encompass nearly half of the electorate and will be an essential part of any durable Democratic majority going forward. The Hispanic voters who swung to Mr. Trump in 2024 are more open than most voters to switching their party allegiance. But becoming anti-Trump doesn’t automatically make them Democrats, and that’s a key distinction. All of which is to suggest that Democrats need, in the short term, to lean heavily into the notion that Republican members of Congress are acting as the president’s enablers. If voters aren’t sick of hearing the phrase “rubber-stamp

GOP Congress” the day after the November election, our messaging will have failed in service of its strategic objective.

Which brings us to the long-term future. To cement the support of these unaffiliated voters, Democrats will have to avoid the mistake we so often make of telling people we were right all along. Smug superiority is the electoral kryptonite that gets us every time—but the road to sustained political success is filled with other messaging traps as well. Recall that “defund the police” was an electoral disaster. So was the offer of free healthcare at the border for undocumented immigrants in 2020.

Today, we risk losing sight of these same voters as activists try to rally around calls to “abolish ICE.” Far from abandoning enforcement in the wake of Renee Good and Alex Pretti’s killings, we need fundamental reforms that strengthen oversight, ensure due process and deepen trust between law enforcement and

every level and the local communities they serve.

Despite what the party’s small-dollar donor class may want, that doesn’t mean that voters are suddenly of a different mind about the effects of illegal immigration at the border, public safety, incomes for working families, or how people with fancy degrees from fancy colleges want to tell them how to live their lives “for the better.” We need to be focused on embracing policies that appeal not to our base alone, but to the swing voters who now represent nearly half the electorate and will determine our electoral success. We need to adopt a tone that draws those same voters into a more permanent part of our governing coalition.

For the past quarter-century, elections in this country have gone from post to post, with voters throwing one set of bums out for the next. Democrats have an opportunity to end that cycle, building for themselves the sort of approach that would win not only in 2026, but also serve as a building block for 2028, much as 2006 presaged 2008.

The next 10 months will be about branding Republicans in Congress as Mr. Trump’s enablers. Beyond that, we need to focus on speaking to the interests and sensibilities of those who considered or took the Faustian bargain Mr. Trump offered them last year and are uncomfortable today with all the chaos they got in return for little economic benefit.

Mr. Emanuel, a Democrat, served as a U.S. representative from Illinois (2003-09), White House chief of staff (2009-10), mayor of Chicago (2011-19) and ambassador to Japan (2022-25).

## New York’s Charter Schools Live Up to Their Promise



UPWARD MOBILITY  
By Jason L. Riley

who have beaten the odds.

“If we see that 70% of households are raising children out of wedlock, that means 30% are not,” Mr. Woodson once told me. “We want to know what the 30% are doing right. How are they raising kids who aren’t dropping out of school or on drugs or in jail?” His advice? “Seek them out—we call them the antibodies of the community—and put a microphone on them, and say, ‘Tell us how you did this.’”

Our public school system can likewise seem indifferent toward identifying, studying and replicating successful education models. Everyone knows that there are too many substandard K-12 schools in America. A federal assessment released last

year found that only about a third of high-school seniors are prepared to handle college-level reading and math. American youngsters are also far from the top performers on international tests. Students from Japan, Hong Kong, Singapore, Finland, South Korea, Canada and elsewhere have consistently outscored their U.S. counterparts in math, reading and science.

Defenders of traditional public schools insist that kids, not schools, are the problem. They blame poor outcomes primarily on factors outside of the classroom that schools can’t control. Economic disadvantage is perhaps the most popular scapegoat. The claim is that students from low-income backgrounds, broken homes and violent neighborhoods can’t be expected to read and write at grade level.

Yet we know from decades of empirical research that public charter schools often outperform their traditional counterparts. The problem is that the American Federation of Teachers, the National Education Association and other opponents of school choice see charters as a threat—not to kids but to unions.

Because most charter-school teachers don’t belong to a union, the AFT and NEA fear that more charters will result in diminishing membership and dues. The upshot is that the education establishment is far more interested in dismissing or deriding charter schools than in learning from their success.

Detractors claim that school choice harms traditional public schools by luring away more-motivated students. But the decline in

## Success Academy in the Bronx has a 90% poverty rate yet has reached a 96% proficiency rate in reading.

the quality of public education in the U.S. predates the advent of charters in the 1990s. Charter schools are being blamed for a pre-existing trend, when they should be credited for demonstrating that children from low-income families are just as capable of academic excellence as their better-off peers.

A new report published by The 74, an education news site, is typical of the type of research the education establishment prefers to ignore. A study of reading outcomes in New York state public schools that serve high concentrations of economically disadvantaged children found a disproportionate number of charter schools winning the highest marks. Charters were 9.5% of the study’s sample but “earned 38.5% of the spots on our list of exemplars.”

The 10 highest-scoring schools were located in New York City, and seven of those were charter schools in the Bronx, which is home to some of the poorest ZIP codes in the country. “All serve a high concentration of low-income students, with 66% to 92% of children qualifying for free or reduced-price lunch,” the report noted. “And yet, 90% to 97% of their third graders were proficient readers in 2024, the year of our analysis. In comparison, the proficiency rate for all third graders across the state was just 43%.”

The report also cited traditional public schools that did significantly better than the state average in

reading scores. But the obvious takeaway is that charters are a viable model for narrowing education gaps regardless of a student’s socioeconomic background, and that opposition to school choice is especially harmful to our neediest children. The top-scoring school was Success Academy charter school in the Bronx, where the student-body poverty rate is 90% and 94% of students scored proficient in third-grade reading in 2024. Somehow, the school managed to improve on that last year, when proficiency reached 96% in reading and 100% in math.

The response to these findings ought to be the creation of more high-performing charter schools. The demand from parents is unmistakable. A wait list in New York City runs to 163,000 students, yet lawmakers have placed an arbitrary limit on the number of charters that can operate, and Mayor Zohran Mamdani opposes lifting the cap. The New York Post reported in December that Mr. Mamdani had rebuffed an offer to meet with charter school operators to discuss how they can work together. Maybe the mayor should talk to Bob Woodson.

## I Detected My Alzheimer’s at 57—Early Enough to Intervene

By Brent Beasley

I worked as an internal-medicine physician for 31 years. Then, about two years ago, my supervisor called me into her office and fired me. I was forgetting instructions and struggling with technology I had always handled with ease. She probably thought I had a substance-abuse problem. In reality, at 57, I had undiagnosed Alzheimer’s disease.

Overnight, I lost my income and employer-sponsored health insurance. My wife, Cindy, felt like she was losing her husband. Our hopes and dreams crashed down around us.

Despite my connections in medicine, it took me nearly a year to

wind through the system and get a confirmed Alzheimer’s diagnosis. A blood-based biomarker test called p-tau217 came back positive. Through a PET scan and spinal tap, I saw the sticky, abnormal plaques associated with the disease building up in my brain.

I was fortunate that we caught it early enough for my care team to act. Diagnosing Alzheimer’s early is like finding stage one cancer rather than stage four. If you catch it early, you can pursue lifestyle or medical interventions to slow the disease.

Stories like mine tend to make people think of loved ones with Alzheimer’s or their own fears of developing it. It’s an understandable concern: 1 in 5 women and 1 in 10 men 45 and older will develop

Alzheimer’s. The good news is that we now have the technologies to diagnose and treat it early. Up to 40% of dementia cases are preventable or can be delayed when caught early and treated with lifestyle changes such as exercise, good sleep and social engagement. Walking as few as 5,000 steps a day has been shown to delay markers of cognitive decline by seven years on average. For some patients, cutting-edge therapies like the anti-amyloid medicine my doctor prescribed for me can preserve cognitive health and independence.

Sadly, our healthcare system is built mostly for late-stage crisis care. Rather than routinely testing cognition in primary care, we wait for patients to reach late-stage clinical thresholds and send them to specialists with months-long waiting periods, preventing thousands of patients from getting diagnosed and treated while it can still help. Others may live alone or in rural healthcare deserts, or be told that cognitive decline is a normal part of aging. By the time they get answers, the window for treatment has often closed. If it was difficult for me, a physician with a dedicated spouse, to get diagnosed in time, imagine how hard it can be for others.

Policymakers debate whether Alzheimer’s treatments work and are worth covering. Cindy has argued with our insurance company over these same questions when it has denied coverage for the treatment that has kept me alert and

functioning since my diagnosis.

It’s true that lifestyle interventions can be cheaper. But I was already eating healthy, exercising and drinking minimal alcohol. Yet before I began treatment, Alzheimer’s was taking hold of my body. I was a deacon in my church while battling the disease, and there were many moments after my diagnosis in which I was a fumbling mess, forgetting where I was supposed to be.

## The U.S. healthcare system is passive until a crisis. We should be proactive about diagnosing disease.

and what I was supposed to say in a given service. By contrast, nine months into treatment, I vividly recall a church service in which I knew exactly where I was and what I was supposed to do. Afterward, I told Cindy, “I’m back.” She smiled and said, “I could tell.”

There may be another lifestyle or medical intervention that works better for another patient. But even if a miracle one-size-fits-all Alzheimer’s therapy were approved tomorrow, the same dangerous barriers would remain: People are diagnosed too late, they can’t afford the tests or treatments, and they can’t get access to care in time.

To change the trajectory of the disease for our children and grandchildren, we must make early Alz-

heimer’s detection a national priority. That means expanding access to blood-based tests like p-tau217 so that patients can be diagnosed before their brains are permanently damaged. It means ensuring that once someone qualifies for a U.S. Food and Drug Administration-approved anti-amyloid therapy, insurance rules don’t stand in the way. It means empowering primary-care doctors—the clinicians most people see—to detect Alzheimer’s early and guide families through treatment and lifestyle options rather than referring them to specialists with yearlong wait times.

We must also support caregiver planning so that families have the tools and resources to care for loved ones at home as long as possible. Cindy made it possible for me to get treatment, stay organized and keep living my life. Families need support if we want people with Alzheimer’s to remain in their home, engaged and independent.

An Alzheimer’s diagnosis doesn’t have to be the devastating blow that it once was. I’m more than two years beyond my diagnosis and living a joyful, purposeful life. We now have the science to help patients like me stay cognitively healthy and engaged. But without a national effort to ensure the disease is diagnosed and treated early, those breakthroughs will never reach the people who need them most.

Dr. Beasley is a retired internal medicine physician living in Kansas City, Mo.

## THE WALL STREET JOURNAL.

PUBLISHED SINCE 1889 BY DOW JONES & COMPANY

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## The FT View



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## Under Prabowo, Indonesia is veering off course

**Investors are jittery about the government's fiscal and political record**

Every now and then a general sheds their uniform and makes a good fist of running the state: Augustus and Washington spring to mind; or more recently Olusegun Obasanjo, Nigeria's one-time military dictator who went on to be a more or less model civilian president. Yet almost always a move from the barracks to the government house ends in tears – and that unhappily seems to be the case in Indonesia.

Two years ago next week, Prabowo Subianto, a former special forces commander, won Indonesia's presidential election. There were concerns even then that he was ill-suited for the highest office and the task of priming an economy that has forever lagged behind its potential; he is accused of overseeing widespread human rights abuses in the

1980s and 1990s as a general under his father-in-law, the late dictator Suharto. Prabowo likes to present himself as the essential tough reformer who will open up Indonesia's notoriously opaque state sector. Last month at Davos, he pledged a crackdown on "greedonomics" and hailed Indonesia as a node of stability in a troubled global economy. A week later investors gave a tart verdict on his record, with the biggest sell-off of Indonesia's stock market since the Asian financial crisis of 1997.

The spark was a warning by the index provider MSCI over the "opacity" of shareholding structures, with a threat to downgrade Indonesia to the status of a frontier market. For investors this was a final straw after a year of increasing concerns over the Prabowo government's fiscal and political record.

Prabowo has seized on an IMF forecast that the economy will expand at 5.1 per cent this year and next, to suggest that under his stewardship it can reach a transformational 8 per cent growth. But

to date it is a jobs-free growth stemming from commodities, and his free-spending policies have undermined Indonesia's record for fiscal prudence carefully built up since the 1998 crisis.

His signature policy has been a populist welfare initiative to fund free school meals and health checks, but it is unclear the government has the funds to pay for it. It has also broadly come at the expense of spending on infrastructure, a focus of his predecessor, Joko Widodo.

Investors fret increasingly, too, over the autocratic tilt of Prabowo's presidency. The nomination in late January of his nephew as deputy governor of Indonesia's central bank underlined concerns about its independence. Prabowo's allies are talking of scrapping regional elections in what would be a throwback to the Suharto era. Prabowo himself is known to believe that era was the best model for Indonesia.

To its credit, the government moved fast after MSCI's warning. In a bid to address long-standing concerns over

The nomination in late January of his nephew as deputy governor of the central bank underlined concerns about its independence

concentrated ownership, especially in those companies run by billionaire tycoons, it has announced plans to double the "free float" minimum to 15 per cent. The heads of the financial regulator and stock exchange have resigned.

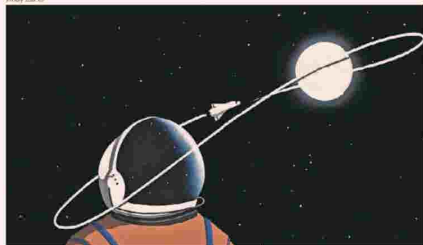
Officials like to tout Danantara, Indonesia's year-old sovereign wealth fund, as the answer to the country's problems, and to its decades-old dreams of building an economy appropriate in ambition for a state with the world's fourth-largest population. It was launched to transform the state sector, the backbone of the economy. But, as with so much in Prabowo's era, there are questions over governance.

The democratic decline began in Widodo's last year as he sought to build a family dynasty. Now the process is accelerating. Indonesians have shown a fervour for democracy in recent years. But for now, unfortunately, Prabowo looks set to do ever more harm to their hard-won freedoms – and hopes for prosperity.

## Opinion Science

## Artemis revives the golden age of lunar exploration

Andy Carver



Anjana Ahuja

launch in January 1986, when cold-stiffened components eventually gave way. Even today, cold weather can derail the best-laid launch plans. A second disaster happened in 2003, when Columbia disintegrated on re-entry, killing all seven aboard.

Artemis II is itself a dress rehearsal for Artemis III, the great return the world is holding its breath for: a future crewed landing at the lunar south pole, scheduled for 2028 or after. That is if China does not get there first: it has already beaten rivals in returning samples from the far side of the Moon. China has its own space station, wants to put taikonauts on the surface by 2030 and, with Russia, establish a permanent lunar base by 2036.

Moonwalks, though, bring another level of jeopardy. The barely-there lunar atmosphere means visitors have no protection from the solar wind, cosmic radiation or incoming rocks. Temperatures can reach 121°C in daylight but plunge to minus 133°C at night. Regions in permanent shadow are colder still.

For all these reasons, lunar exploration does not come cheap. The Artemis programme is thought to have cost upwards of \$100bn, with a \$3.5bn contract for spacesuits alone. In 2024, Michael Bloomberg described Artemis as a "colossal waste of taxpayer money".

I have sympathy for that dispassionate sentiment. Uncrewed missions deliver more scientific bang for each buck.

But, then again, I just about belong to the Apollo generation, who came of age with space as a constant fixture of cultural life. Half a century after Apollo, we are in a new, exploitative kind of space race. China, not the Soviet Union, is now the main geopolitical rival seeking strategic supremacy and lunar resources, such as helium-3, rare on Earth and priced at a reported \$200m per kilogramme. India, Russia and Japan are also shooting for the Moon. As lunar interest expands, fewer nations seem bound by the norms and treaties that treat space as a shared common. A booming private industry even has colonisation in mind.

In this might-right, finders-keepers world, the fact that the Artemis II astronauts named their capsule Integrity feels like a welcome throwback to a gentler era. The crew is also a showcase for diversity: Christina Koch, who took part in the first all-female spacewalk, will become the first woman to go around the Moon; Victor Glover, a US Navy test pilot, the first person of colour; and Jeremy Hansen, a Canadian, the first non-American.

As the Artemis generation shapes a new future in space, this Apollo baby hopes it is a united, peaceful one.

The writer is a science commentator

## Letters

## AI economy still needs the 'human in the loop'

Ruchir Sharma (Opinion, January 26) is right to argue that people still matter in the era of artificial intelligence. The widespread narrative of AI driving job losses is missing a distinct nuance.

Yes, "knowledge-work" tasks will be – and have already been – augmented, but demand is rising sharply for the skilled roles underpinning the AI transformation itself. For instance, we've seen demand for AI trainers surge by 247 per cent and job listings requiring AI agent skills surging 1,387 per cent in 2025 – a reminder that even the most advanced technologies

remain dependent on human capability. The future of work is one of humans teaching machines, during which most roles will undergo an evolution of tasks rather than a revolution of elimination.

Talent scarcity is already one of the most significant structural challenges facing the global labour force. Skills shortages persist across regions and industries, and employers simply cannot find enough qualified workers.

In the US manufacturing sector alone, an estimated 1.9m jobs could remain unfilled by 2033, due to

widening skills gaps. Many of these roles cannot be automated – they require physical agility, on-site problem-solving and judgment in unstructured environments.

Sharma notes that voters may demand governments slow AI's advance. The more immediate danger is that the economy runs out of the experts required to implement it. The "human in the loop" is becoming the ultimate scarcity premium.

Sander van 't Noordende  
CEO of global talent company Randstad, Diemen, Netherlands

## Nations should spurn calls for food self-sufficiency

A UK government report, released last month, identifies biodiversity loss as a threat to national security, pointing to increased competition for resources and disrupted international relations.

We are already witnessing these risks unfold across a full spectrum of raw materials – a trend we research in depth at the Erasmus University's Commodity & Trade Centre, for instance through our recent study on critical raw materials ("The return of food stockpiling", The Big Read, January 14).

The UK report emphasises systemic risks to global ecosystems while urging the British government to "focus on its own food systems, which are highly reliant on imports, because without strong action it is unlikely the UK would be able to maintain food security".

Having enough to eat is essential but this call for self-sufficiency is somewhat problematic. We've seen how export restrictions – Russia's wheat ban in 2010, India's rice restrictions in 2022 – and failed collaboration during the 2008 rice crisis have impeded solutions to food security concerns. Rice prices went up 200 per cent and international trade that could have helped alleviate shortages came to a grinding halt.

For import-dependent nations like the UK and my own country, the Netherlands, and the central European hinterland that it serves, collaborative investments in the resilience of food supply chains are essential – if perhaps counterintuitive when it comes to defending national interest – and time-consuming.

The Asian Plus Three emergency rice reserve, for instance, offers a blueprint for regional food security co-operation, despite limitations in scale and private sector involvement. What matters is building these frameworks (see the Asian Development Bank Sovereign Project 47208-001).

Trade collaboration through new alliances to ensure continued food supply is what needs to happen. The signing of the Mercosur trade agreement – and the visit to India at the end of last month by EU commission president Ursula von der Leyen and António Costa, the president of the European Council – are steps in the right direction.

For new alliances with global south exporting nations to work, however, importing nations must address longstanding inequities – one point among others that the Washington-based Stimson Center rightly emphasised in its recent study "The global south in the World Order".

Robert Horster  
Senior Fellow, Erasmus University's Commodity & Trade Centre Haarlem, The Netherlands



"I DON'T KNOW HOW WE COULD HAVE RECENTLY CHOSEN SOMEONE WITH SUCH POOR JUDGMENT"

## From champagne fairs to the Hanseatic League

Soumaya Keynes (January 30) revives the "doux commerce hypothesis" in defence of markets, citing work by Posner and Ray that showed how railroads and trade in 19th-century America fostered open-mindedness and co-operation among strangers. But this was neither the first such episode nor necessarily the most consequential.

France's champagne fairs of the 12th and 13th centuries linked local cloth producers with Italian merchants trading spices, silk and early credit instruments. Because merchants returned year after year, reputation, standardised dispute resolution and innovations such as bills of exchange created a durable cross-border system of trust. Political authorities provided protection, but order rested on repeated interaction and credible commercial norms among strangers. In this sense, they offer an early and concrete example of doux commerce in act on: market exchange cultivating co-operation and openness across cultural and political boundaries.

Though the fairs faded, they helped inspire the Hanseatic League and northern Europe's commercial orientation. Institutions shape character. Markets are not an unalloyed good, but over time they have proved uniquely powerful in fostering the norms of trust and openness that sustain a free society.

James C. McGrath  
Merion Station, PA, US

## The question for Europe's military space ambitions

Your report on Rheinmetall and OHB, and the "military Starlink for the Bundeswehr", shows how secure satellite communications have become a main defence requirement. But the decisive question is not who forms a consortium; it's whether Europe can industrialise sovereign capability fast enough to deliver it (Report, January 27).

That concern is echoed in a recent report from the European Space Policy Institute. In workshops with 33 European space-sector leaders, ESPI found that the vast majority believed Europe was lagging behind global actors, while also warning that the spending gap with the US had doubled since 2019 and continues to widen.

A military-grade LEO (low Earth orbit) network is a systems programme, including satellites, user terminals and supporting ground infrastructure produced in volume, integrated securely and sustained over years. That makes manufacturing scale and supply-chain resilience as strategically important as orbital architecture.

What's more, performance and reliability often hinge on the unglamorous yet critical hardware. Think electromagnetic shielding, filters, precision interconnects and other tight-tolerance components that enable dense electronics to operate predictably in contested environments. These are also the parts that can constrain schedules if capacity and qualification are not in place early.

Europe's secure space ambitions will be realised less through announcements, and more through the industrial depth required to build and scale the enabling hardware behind them.

Ben Kitson  
Head of Business Development, Precision Micro, Birmingham, UK

## Tennyson's "Tithonus"

Jimena Kelly asks: "Who wants to live forever?" (Opinion, February 2). The answer lies in Tennyson's 1860 poem "Tithonus". Tithonus, as the poet notes, was "beloved by Aurora [goddess of the dawn], who gave him eternal life but not eternal youth". He grew old and infirm and longed for death, but since the gods could not withdraw a gift once bestowed, he was turned, according to the legend, into a grasshopper.

Tennyson's Tithonus ends by envying "happy men that have the power to die... Release me and restore me to the ground [the grave]". The moral is clear: beware what you wish for; eternal life without eternal youth is a curse, not a blessing.

Sharon Footerman  
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## Where mortality is recast as an engineering problem

I was reminded of the sensibility Jimena Kelly describes ("Who wants to live forever?", Opinion, February 2) while speaking recently at a medical conference in Las Vegas on the biology of ageing and cancer.

Inside the lecture hall, the conversation was sober and restrained, focused on limits, trade-offs and uncertainty. Outside, on the exhibition floor, a different narrative prevailed: longevity mirrors grading one's ageing; biomarker dashboards promising insight; recovery pods and protocols offering mastery through ever finer measurement. One could be forgiven for concluding that mortality itself had been quietly recast as an engineering problem awaiting optimisation.

Kelly is right to prick this confidence. From a clinical perspective, the deeper misunderstanding lies not in commercial excess, but in how ageing is conceptualised. Longevity is framed as a task of optimisation – more inputs, better data, lighter control – rather than as the progressive narrowing of margin within a complex, adaptive system operating under noise and time.

Biology provides some sobering correctives. Individuals with Larion Syndrome, caused by congenital insensitivity to growth hormone, are strikingly protected from cancer. Yet they do not live dramatically longer lives, nor would many choose the attendant trade-offs. Constraint can reduce certain risks, but protection is not synonymous with flourishing.

Cultural evidence points in the same direction. Even the much-cited "blue zones" identified by Dan Buettner as the five places in the world with the healthiest, longest-living populations, suggest something more prosaic than a longevity secret: where people live longer, life is typically socially embedded and habitually restrained. In Okinawa, for instance, *hara hachi bu* – the custom of stopping short of excess – operates not as a health intervention but as a social norm. Longevity emerges as a byproduct of routine, obligation and connection, not as a project to be relentlessly managed.

In clinical practice, decline rarely declares itself theatrically. People often remain outwardly stable for years, compensating quietly for stress and damage, before deteriorating rapidly. Such moments are labelled sudden, yet they usually reflect the slow attrition of regulatory capacity rather than any novel catastrophe. Apparent stability is frequently successful compensation, not spare capacity.

As a neurosurgeon, I see daily that health is not endless preservation, but sustained participation, in family, work and society, until participation naturally wanes.

Medicine can sometimes extend life; it cannot endow it with meaning. A society fixated on remaining young also risks forgetting why age exists at all, not merely as biological decline, but as the scaffolding of memory, care and generational responsibility.

The question, then, is not who wants to live forever, but what we imagine that additional time is for. Longevity without purpose risks becoming mere maintenance.

A life well lived is one that benefits others, not one endlessly optimised, but one generously spent.

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## Opinion

## The Epstein rot goes deep

## SOCIETY

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The Epstein files offer America the opposite of closure. They are the latest widening of a scandal that has become a leitmotif of our time – not only because half the material remains unreleased. A budding Vladimir Lenin, or Benito Mussolini, might see the files as kindling awaiting a revolutionary spark. On the basis that politics is downstream of culture, today's public moral outrage will further corrode faith in US democracy. How can you throw the bums out when they span the system?

By that measure, Donald Trump is a short-term beneficiary of the latest 5m or so page release. Though he, his wife and his Mar-a-Lago club are referred to 58,000 times, Trump is sufficiently broad company that others are taking as much of the airtime. His pitch has always been that everybody has their hand in the proverbial till. In that respect, Trump can claim a diabolical kind of vindication. But his relief is likely to be fleeting. The pressure on Trump's Department of Justice to release the rest of the files will be sustained.

Their most damning feature is the breadth of Epstein's network. This includes the sitting US president and a previous one, big Wall Street figures, a network of Ivy League luminaries, Silicon Valley entrepreneurs, foreign government officials, Democrats, Republicans, a Maga influencer, a far left scholar, British and Norwegian royals,

wives and girlfriends of powerful men, government lawyers, heads of law firms, movie directors and endless celebrities. Epstein's network is an MRI of the establishment.

The idea that anyone did not know about Epstein's conviction as a sex abuser is absurd. Some people spurned his social approaches. Having been

ryone's. So should that of Melinda Gates, the now ex-wife of Bill Gates, who stepped into Epstein's home once and immediately regretted it. Alas, their reaction was all too rare. More common to anyone with the stomach to sample this treve, is that of the former Duchess of York, Sarah Ferguson, "I have never been more touched by a friend [sic] kindness...". She wrote to Epstein.

Epstein's most stupendous feat was to become a powerful New York insider after being registered as a sex offender. In 2012, four years after his conviction, Elon Musk asked Epstein for an invitation to the "wildest party on your island". In 2013, Richard Branson requested Epstein to "bring your harem" the next time they met. A striking quality of these exchanges is that Epstein lets his correspondents state plainly what he keeps elliptical – the tone of one who deals in favours. Often they are as mundane as asking for an

introduction, or his help in a son's job placement. Donations and charities feature a lot.

In a self-valuing democracy, the only defensible stance is to call for the release of all remaining files. That Trump's lawyers were selective in what they published is beyond doubt; they also broke their own promises, which included redacting victims' names. Dozens of women's names have been made public. Having failed to convict anyone other than Ghislaine Maxwell, Epstein's accomplice, the system has once again let the victims down. That protecting them was not a priority speaks volumes. Their renewed terror sheds light on a system that seems to have learned nothing from the Epstein scandal and forgotten nothing.

George Orwell wrote that "the slovenliness of our language makes it easier for us to have foolish thoughts". Though sub-literary among the educated is no

sin, it offers a window on their minds. It would be far harder to disclose lust or avarice after opening with, "Dear Sir," or "Mr Epstein" than with "hey bro". Likewise with "cuz" for because and "R U?" for are you. With their abbreviated slang, powerful figures in a hurry signal ethical decay.

Since prison for Epstein's fellow abusers gets unlikely over time, America's deeper question is whether it can restore a culture of shame. Those who dealt with Epstein on money, tax or non-iniquitous connections are a far larger universe than his circle of alleged sexual abusers. Epstein's ordinary buddies were his enablers, who abandoned shame. Exposure of such carelessness across every shade of elite is a big cultural event in US history. Those who claim to speak for the non-elites should be attuned to its scale.

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America's deeper question is whether it can restore a culture of shame

invited in 2010 to an Epstein dinner with Woody Allen and then Prince Andrew in New York, the magazine editor, Tina Brown, replied: "What the fuck is this...? The paedophile's ball?" Brown's reaction should have been eve-

## Reading the runes on a Warsh Fed

## Martin Wolf Economics

The presumptive next chair might be better than others on the list, but he is a confusing figure



I confirmed as chair of the Federal Reserve, is Kevin Warsh going to be an inflation hawk or Donald Trump's poodle? His repeated statements on monetary policy and the broader obligations of the Fed suggest the former. But his more recent statements on the inflation outlook and the fact that Trump chose him very much suggest the latter. More broadly, is he a man of conviction and judgment or is he a weathervane, blowing with the wind from the Republican side of politics and so in favour of loose monetary policy when Republicans are in power and of tight money when the Democrats are?

Warsh's words indicate that he is very much the "hard money" central banker. Notably, in a speech to the Shadow Open Market Committee in New York given in March 2010, when the US economy was, remember, still struggling with the deeply recessionary aftermath of the 2008 financial crisis, he had already started worrying about Fed credibility.

He made four main points. First, Fed independence applies only to monetary policy, not "regulatory policy, consumer protection or other responsibilities granted to the Federal Reserve". Second, the "Fed, as first-responder, must strongly resist the temptation to be the ultimate rescuer". Third, "governments may be tempted to influence the central bank to keep monetary policy looser longer to finance the debt and stimulate activity". But the "only popularity cen-

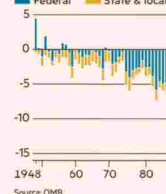
tral bankers should seek, if at all, is in the history books". Last, "central banks, here and abroad, have worked for decades to get inflation down to levels consistent with price stability. We should not risk these hard-won gains".

Intellectually, at least, today's Warsh appears the same as the one of 2010. In his IMF lecture delivered in April 2025, he stressed not only the Fed's "institutional drift", but also its recent "failure to satisfy an essential part of its statutory remit, price stability. It has also contributed to an explosion of federal spending. And the Fed's outsized role and underperformance have weakened the important and worthy case for monetary policy independence." He made other criticisms, the most pointed being that "the Fed has been the most important buyer of US Treasury debt – and other liabilities backed by the US government – since 2008". He asserts: "Fiscal dominance – where the nation's debts constrain monetary policymakers – was long thought by economists to be a possible end-state. My view is that monetary dominance – where the central bank becomes the ultimate arbiter of fiscal policy – is the clearer and more present danger." For Warsh, then, easy money is the road to ruin.

So what has persuaded Trump, who is fiscal dominance incarnate, and has been berating poor Jay Powell as a "jerk" for not cutting interest rates faster, to appoint Warsh chair, apart maybe from his good looks? One reason might be that he likes Warsh's hostility to the

## US government deficits are still very high as a share of GDP

Government balance as a % of GDP



Fed's "woke" over-reach. Another might be that he likes his inclination towards financial deregulation. Yet another might be that he is a relatively orthodox choice, whose appointment should calm nervous markets (as it has, so far). But a crucial point must be that Warsh has conveniently concluded that inflation is no longer a threat, because of technology-fuelled productivity growth. That might even be right. As Warsh notes, Alan Greenspan made a similar bet about the impact of the

Is he a man of conviction and judgment or is he a weathervane, blowing with the political wind?

## The Fed's balance sheet has already fallen a long way from its peak

Federal Reserve assets, as a % of GDP



internet in the 1990s. But it is a bold leap for a man who feared inflation back in 2010, in the midst of a deep slump. If he got his way, he would be replacing the "data-dependency" of the Fed with a hunch. Given the huge US fiscal deficits and debts and the US economy's fast growth, that would be a big gamble.

How then might the choice of Warsh play out? I actually agree with some of Warsh's criticisms of the Fed, notably over its drift into areas that are not part of its core functions. I agree, too, that the post-pandemic inflation was in part its fault: together with other central banks, it failed even to consider that the jump in the money supply in 2020 might lead to a jump in the price level. I also agree with Warsh that the backward-looking monetary policy framework introduced in 2020 was a conceptual

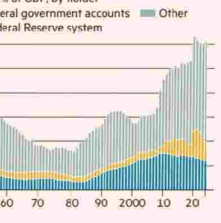
and practical error (not to mention grossly mistimed).

It is comforting, too, to note that the Fed is an institution. The Fed is far more than the chair. Its leadership matters hugely. But Warsh would be unable to rise roughshod over other members of the Federal Open Market Committee or even its staff, at least in the short run.

Yet worries remain, on two fronts. The first is that Warsh might be far too willing to argue for whatever Trump wants, even though this would mean accepting fiscal dominance, in spades. It also appears that he intends to justify doing so by offsetting lower short-term rates with higher longer-term ones, as the Fed's balance sheet is aggressively shrunk. At the same time, the US Treasury is likely to shift further towards short-term financing. With a more

## US debt is back to 1946 levels relative to GDP

Federal debt as % of GDP, by holder



strongly upward-sloping US yield curve, the likely outcome would be greater demand for dollar financing at the short end, and less demand at the long end. Above all, given the decline in banks' reserves and financial deregulation as well, the balance sheets of the financial sector would become more fragile. The incentive to hold the dollar might also fall, as short rates decline and fear of inflation jumps. The result might be another financial crisis.

Yes, Warsh is a better candidate than many of the others on the list. But he is a confusing, perhaps confused, figure. The US and the world need a Fed chair who will stand up to Trump. To his credit, Powell has proved himself to be such a man. Will Warsh?

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## Iran's people stand to lose whether or not talks succeed

## MIDDLE EAST

Kim  
Ghattas

The temptation to bomb the Islamic Republic of Iran has been a recurring theme for US presidents since Ronald Reagan. It is now being stoked by Israeli Prime Minister Benjamin Netanyahu, who found a willing partner in US President Donald Trump last June to carry out America's first-ever strikes against Iran.

The Reagan administration briefly considered bombing key targets in Iran to punish the Islamic Republic for its alleged involvement in the devastating 1983 US embassy and Marine barracks

bombings in Beirut. President Bill Clinton also studied the option in the 1990s.

Republican senator John McCain famously sang "Bomb, Bomb, Iran" on the 2007 presidential campaign trail to the tune of the Beach Boys' song Barbara Ann. It is also a recurrent mantra of John Bolton, US ambassador to the UN during George W. Bush's first term and a former national security adviser to President Donald Trump.

Only Trump has actually acted on this impulse, eager to attach his name to Israel's formidable display of firepower in June. He then cut the war short by announcing a ceasefire after 12 days, before the US bogged down. Then, as now, there is no guaranteed coup de grace that would topple the regime, and no clear plan to avoid chaos spilling across Iran's border or igniting a civil war.

What Trump wants most of all is success, not a mess, especially with November's midterms looming. This explains

why he pulled back from striking Iran in January when it became clear that, despite mass protests, the regime was not close to collapse and the US did not have key defence assets in place. Saudi Arabia and other regional allies also counselled against the strikes, not out of

Trump must weigh the impact on those who have endured decades under this repressive regime

support for the Islamic Republic but out of concern for the ultimate outcome.

The Gulf countries' hesitancy echoes an episode from the 1990s. In 1996, after Iran was suspected of involvement in the attack on US Air Force barracks in the Khobar Towers in Saudi Arabia, Clinton asked his team to review strike

options, instructing them that he didn't want "pissant half-measures". There were no clear decapitation scenarios on offer. The Saudis dragged their feet on providing access for the investigation, worried that proof of Iran's guilt would lead to a war. They were not simply worried about the fallout; they were concerned it would be inconclusive, leaving the Iranian regime in place, stronger and poised for revenge.

Now, with the encouragement of countries including Qatar, Egypt, Saudi Arabia and the UAE, the US will try diplomacy once again, during multilateral talks in Iran scheduled to take place in Turkey on Friday.

The odds of a deal are thin, but not impossible, because of the novel regional format. There could be several rounds of talks in an attempt to close the gaps between what Washington is demanding and what Iran is willing to concede – on the nuclear programme,

ballistic missiles and regional proxies. The overlap is narrow. But if Trump wants to claim a success to avoid war, he can dress up minor Iranian concessions as a victory – just as he claimed, wrongly, that Iran's nuclear programme had been obliterated last summer.

Perversely, weeks of diplomacy could buy time for more US military preparations and tighter co-ordination with Israel on a multi-layered strategy. This could blend intense economic pressure, sabotage and outreach to Iranian opposition figures and dissidents, at home and in the diaspora, in an effort to force a change in behaviour – or in regime.

We are watching the distillation of 47 years of lessons learnt in both the White House and in Israel on how to squeeze, cow, engage and even coddle the Iranian regime. Israel now also brings to the table its military successes against Hezbollah and Hamas, which have weakened Iran's regional reach and allowed

Israel to showcase new military prowess, though it failed to follow this up with diplomacy. None of this guarantees a tidy outcome – except, perhaps, in the hubristic minds of those in power.

The real concern is that any negotiated deal with Washington will enable the survival of the Islamic Republic and prolong the oppression of the Iranian people. War, whether short or long, will expose Iranians to even worse dangers from death by missiles to chaos and civil war. Their welfare is not at the top of Trump's agenda but it should be. Whatever path he chooses, he must carefully weigh the impact on trapped Iranians who have already endured decades under this repressive regime. The worst Trump can do is once again, as he did in January, declare the promise of help when none is actually coming.

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