



Step down

For the sake of a fair investigation,
Madhabi Puri Buch must resign

Not since the Harshad Mehta scam of 1992 has India's securities regulations and oversight come under such scrutiny. The Securities and Exchange Board of India (SEBI), which was established as a statutory body that year – it was constituted as a non-statutory body in April 1988 through a resolution of the Government of India – now faces allegations of bias and conflict of interest right at the top. The stakes are much higher with the Indian stock market now a \$5.3 trillion financial powerhouse. Over the years, SEBI has put in place robust systems of checks and balances that have constantly evolved to ensure that India's securities market and financial system gained the reputation of being one of the most reliable globally. However, the accusations of a conflict of interest levelled by New York-based short-seller Hindenburg Research against SEBI chairperson Madhabi Puri Buch in the conduct of the ongoing investigations against the Adani Group, the Ahmedabad-based global infrastructure to FMCG major, for alleged stock price manipulation and corporate malfeasances, have cast a shadow on the statutory regulatory body. The main conflict concerns investments made by Ms. Buch and her husband Dhaval Buch in obscure offshore funds based in two tax havens, Bermuda and Mauritius, where Adani Group Chairman Gautam Adani's brother Vinod Adani had allegedly also made investments. A second conflict arises over the Buchs' consultancy firms in Singapore and India that the couple said were used by Mr. Buch to advise "prominent clients in the Indian industry" since 2019. It is not clear if some of them are SEBI-regulated. The Buchs claim that these firms "went dormant immediately" upon Ms. Buch's acceptance of the whole-time membership on SEBI's Board. However, Hindenburg, in its rebuttal to this response, claims that not only was the Indian entity functioning but it also clocked revenues of about \$3,00,000 between financial years 2022-24.

This is an unprecedented case with wide ramifications where the Indian financial regulator's top appointee is directly involved. The Adani Group has been under SEBI investigation for charges related to stock market manipulations for the past 18 months. SEBI has said that 23 out of the 24 charges under investigation have been completed. Whether or not Ms. Buch influenced investigations or decisions involving the Adani Group, the real issue is that there can be no room for any lingering doubts about her conduct. It would be in the fitness of things for Ms. Buch to resign from her position to ensure a thorough investigation into the allegations against the Adani Group. After all, the integrity of India's securities regulatory body itself is at stake.

Single digits

India needs to broaden its sport base for
success in Olympics

India's return of six medals from the just-concluded Paris Olympics can be termed underwhelming at best. The nation secured one silver and five bronze medals, down from seven at Tokyo 2020 that included a gold and two silvers. At a time when the country is looking to diversify its sporting excellence, has found exuberant support from the government and big corporates, and was aiming for a double-digit medal yield, the Olympic fortnight belied expectations. There were indeed new heroes – shooters Manu Bhaker, Sarabjot Singh and Swapnil Kusale, and wrestler Aman Sehrawat are now household names. The men's hockey team finishing on the podium for a second straight time and Neeraj Chopra adding a silver to his historic javelin gold from Tokyo are top-notch efforts. But the dependence on a select few to repeatedly deliver, the near-zero presence in disciplines such as swimming and gymnastics, and wrestler Vinesh Phogat being disqualified for being above the weight threshold cast a dark shadow. The need of the hour is thus to broaden the base, increase participation and distribute funding more equitably to usher in a grass-roots revolution. The onus is also on the Union Sports Ministry to bring errant federations – often dens of nepotism and corruption – in line with the National Sports Code, fix accountability and decentralise governance.

As much as the Olympics is about winning and the shaping of national identities, it is also the greatest stage on earth to showcase the triumph of human will. This was best exemplified by the Netherlands' Sifan Hassan, the first since Emil Zatopek in 1952 to collect medals in 5,000m, 10,000m and marathon, Kenya's Faith Kipyegon, the first woman to win three consecutive 1,500m titles, Cuba's Mijain Lopez, who won a fifth individual gold on the trot in 130kg Greco-Roman wrestling, Novak Djokovic, who at 37 and with a surgically repaired knee, won the elusive singles gold in tennis, and Algerian boxer Imane Khelif, who braved incendiary attacks on her gender to rise to the top. Sweden's Armand Duplantis broke the men's pole vault record for an astonishing ninth time (6.25m) while swimmer Katie Ledecky, gymnast Simone Biles and hurdler Sydney McLaughlin-Levrone achieved transcendence by stretching their numbers to nine, seven and four Olympic golds, respectively. France did well as a host, winning 16 golds, its best figures in a century. The star was 22-year-old swimmer Leon Marchand, who bagged four golds to position himself as the best of this generation. Athletics, in the post-USain Bolt era, was on the lookout for one such champion, but as Paris proved, that is a tough act to follow.

From the start of this decade, India has received one shock after another in its neighbourhood. If in 2021, it was the coup in Myanmar and the Taliban takeover in Afghanistan, in 2022 there was the ouster of Prime Minister Imran Khan from office in Pakistan and riots that pushed Gotabaya Rajapaksa out of the country in Sri Lanka. Since then there have been some other events – the dramatic electoral change in the Maldives, that pushed the more India-friendly Solih government out, while a similar effect in Nepal wrought by coalitions collapsing, has brought the less India-friendly Oli government in. With Bangladesh, the shock of Prime Minister Sheikh Hasina's dramatic departure and her arrival in India is all the more palpable, because of how heavily New Delhi invested in the Hasina government. It has now been left scrambling to reach out to her successors. If the last few years are a trend, then what are the lessons for India that can help insulate it from the spill-over effects of radical shifts in South Asia, and escape similar consequences for itself?

India stayed on one side of the fence

Perhaps the first big lesson is that the government cannot be caught napping by events in its own neighbourhood. India's presence in Bangladesh, with four consulates in Chittagong, Rajshahi, Khulna and Sylhet, apart from the High Commission in Dhaka and a slew of agencies working on various projects there, should have ensured that the groundswell of anger against the Hasina government was well documented and relayed to Delhi – not just in the past few months, but over the past few years. Despite obvious signs that the Awami League government was transforming into an authoritarian, single-party-rule regime that jailed, raided or sent most of its political opposition into exile, and that various sections of civil society felt alienated and harassed, New Delhi did little to acknowledge the situation or reach out to the government with its concerns in any perceptible way.

In addition, the failure of India's diplomats to keep a close contact with the opposition, refusing permission to Bangladesh Nationalist Party (BNP) leaders to visit, and on one occasion even deporting a British lawyer for the BNP at the request of the Hasina government, underlined South Block's decision to be only on one side of the political fence. Many a time, such one-sided engagement is demanded by history. While the BNP's term in office under Khaleda Zia was a period of where India-Bangladesh tensions were grave, especially over the issue of terrorism and border killings, India cannot choose to ignore the main opposition party in the neighbourhood (the BNP) for a sustained period of time.

India's decision to strengthen ties with the Taliban, despite its leaders' involvement in deadly attacks on Indian missions in Afghanistan,



Suhasini Haidar

or the warm welcome to leaders of Sri Lanka's Janatha Vimukthi Peramuna (JVP), a party that has often espoused an anti-Indian stance, and having to deal with Communist Party of Nepal led by K.P. Sharma Oli, despite his constitutional move on maps that India had raised strong objections to, point to one thing, it indicates that, eventually, pragmatism dictates engagement with all stakeholders in neighbouring countries.

In the Maldives, India's full support to then-President Ibrahim Mohamed (Ibu) Solih and the casting of Mohamed Muizzu as an anti-India leader came a cropper when electoral tides turned. Even though India had to swallow a bitter pill and withdraw its troops from the islands, India's External Affairs Minister S. Jaishankar sought close engagement with the Muizzu government during his visit this week. Such hard lessons can be avoided if New Delhi abjures its "muscular" outlook, and broadbases its neighbourhood engagements. Rather than the stability of the one-party rule, New Delhi must favour a plurality of political views – within and outside its borders.

Loss of reputation, communal lens

Conversely, another lesson, well learnt in the case of Bangladesh and Sheikh Hasina, is that India must never forget its friends. After the fall of Kabul, New Delhi lost its reputation as a dependable partner when it refused visas to hundreds of Afghans fleeing the Taliban – many were senior defence and security officials in the previous Afghan establishment who had personally risked their lives to secure Indian diplomats. India's decision to slam the door on them has left a lingering bitter taste. Apart from the principle, it is necessary to take the pragmatic view.

In South Asia, leaders often lose power, only to return after some time. New Delhi has done well by allowing Sheikh Hasina to stay in India until she finds another safe destination, as to have turned its back on her would have been a betrayal. The future too must be calibrated carefully. Ms. Hasina's continued stay will complicate ties with the new government, especially if they ask for her extradition on charges, or the Awami League is perceived to be using India to regroup itself.

The third lesson the government must learn, sooner rather than later, is that it is a mistake to reduce ties in the neighbourhood to communal binaries. South Asia is a region of religious majorities, with Hindus, Muslims and Buddhists forming overwhelming parts of the population in different countries. The assumption that good ties are somehow linked to religion in any way, is faulty. Hindu-majority Nepal has been one of India's most difficult relationships, while Buddhist-majority Bhutan and Muslim-majority Maldives have often been its best allies. The government's move on the Citizenship

India must learn lessons from the changes in most of its neighbourhood

Hints of the corporatisation of science research in India

During the inaugural address of the 107th Science Congress in Bengaluru in January 2020, Prime Minister Narendra Modi reflected on the government's take on how science should be conducted in India. It was conveyed to young researchers in his usual aphoristic manner of speaking: "innovate, patent, produce, prosper". By expressing it in a maxim, the Prime Minister was hinting at the birthing of a new policy on knowledge production under his leadership.

Over several years, the current ruling regime has been directing laboratories and other research centres to earn their revenue from external sources by marketing their expertise and investing the surplus to develop technologies for national missions. This policy position can be traced to the 'Dehradun Declaration' prepared by the directors of the Council of Scientific and Industrial Research labs in 2015, where it was decided to market patents as a means to self-finance research. In other words, this was a call for the corporatisation of science research – a process of converting any state-owned entity into a market commodity and being able to follow the business model to support itself, rather than relying on public support. Science institutes are now encouraged to develop research centres registered as Section 8 companies, wherein private companies or shareholders can invest money.

The ANRF and research

This line of thinking can be seen in the formulation of the Anusandhan National Research Foundation (ANRF). Established under the ANRF Act of 2023, this new mechanism is designed to fund research in the country and to improve linkages between research and development, academia and industry. The Finance Minister echoed the same in her July 23, 2024 Budget speech: "We will operationalise the ANRF for basic research and prototype development." The "prototype development" is a significant part of the innovation cycle to assess the marketability of a product – yet another hint of the government's overriding interest in funding the research that will cater to the market.



C.P. Rajendran

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In establishing the Anusandhan National Research Foundation and the way its funding proportion is designed, there are clear signals of the government's plan

Another giveaway is the way funding proportion is designed. The ANRF will receive ₹50,000 crore over five years, 72% of which is expected to be from the private sector. Judging from the way the resources are currently scheduled for the ANRF, it is clear that the government intends to reduce its role in funding the research and expects private entrepreneurship to pitch in a big way.

Even in the United States, where research and development has significantly outstripped government funding over the last decade, it is clustered mostly in IT and pharmaceuticals. The knowledge thus generated through research is considered a commodity to be marketed. The entrenchment of market-oriented perspectives comes from two sources, as discussed by Prabir Purkayastha in his book, *Knowledge as Commons*. What makes science different from the Renaissance period and after that is that science and technology are now more closely integrated than ever, and scientific advances can now end up as marketable products more rapidly. This transformation has also led to intellectual property rights allowing universities to sell the patents to private corporations, even if the research is publicly funded. The adoption of neoliberal economic policies across the globe has also accelerated the greater involvement of the private sector in funding science.

Signals despite the stated objective

The understated objective of the ANRF is to fund research in natural sciences, but in reality, there are sufficient hints that the government is planning to place the university research system subservient to what Ellen Meiksins Wood calls "the dictates of the capitalist market". The curiosity-driven research in natural sciences involves understanding and predicting natural phenomena based on empirical evidence and experimentation. The private sector cannot be expected to finance curiosity-driven science because it will not invest money unless the research finds some immediate application that maximises its profits. Interestingly, the same stringency in government funding is not shown while supporting the branches of the 'Indian Knowledge Systems', which are not part of

(Amendment) Act, to fast-track citizenship only for non-Muslims from Muslim-majority countries (Afghanistan, Pakistan, Bangladesh) has backfired badly across the neighbourhood – not just in the countries it mentions, but others who see it as India's overreach. The Modi government's concern for minorities in Bangladesh in the wake of Ms. Hasina's removal is well placed, but must be expressed more discreetly, and not through blunt instruments such as India's Ministry of Home Affairs' five-man committee. India's concerns may be taken more seriously if the government also shows, by its actions not words, that it is committed to securing minorities within its borders as well.

Erosion of pan-South Asian mechanisms

Lesson number four is that India must regain its place as the pre-eminent power in the subcontinent – not one that can be buffeted by one global power or another. While China's inroads in the region are necessary to counter, the region must not become a playground for United States-China rivalries, where neither shows a sensitivity to India's interests. China's moves to marginalise India in trade, connectivity, investment and strategic ties in South Asia is well recorded. In Bangladesh, the U.S. campaign against Sheikh Hasina crushed India's concerns underfoot. Washington's increasingly harsh statements on the Hasina government, its decision to impose a special "visa policy" to secure democracy in Bangladesh was hypocritical when judged against its lack of comment on Pakistan's elections.

India must instead revive pan-South Asian mechanisms such as the South Asian Association for Regional Cooperation (SAARC), and find ways to engage with the neighbourhood without external interference. Bilateral issues with Pakistan have led to a boycott of SAARC for a decade now. New Delhi must also consider whether it would abandon the other mechanism, the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation, or BIMSTEC, if ties with Bangladesh worsen, in the manner it has abandoned SAARC, and where that would leave it.

Finally, not just New Delhi but all South Asian capitals must focus on certain common lessons from the last few years of turmoil and election results. Joblessness and unequal growth are fuelling anger on the streets and must be addressed. However, no amount of economic progress can cover up for democratic backsliding. In modern democracies, the stifling of dissent is unsustainable in the long run. The old dictum that if you want to 'raise crop for one year, plant corn...if you want to plant a crop for eternities, raise democracies' holds true for India and its ties in the neighbourhood.

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LETTERS TO THE EDITOR

Justifiable anger
Medical student and lay public anger over the Bengal hospital rape and murder case is not surprising (August 13). In these days of equality and

gender parity, such incidents will ruin India's reputation and standing. People from overseas looking at India as a possible option for medical tourism will be alarmed by

such incidents. The absence of CCTV coverage in sensitive areas, tout menace, and no screening of outsiders entering at night are some of the glaring security issues that

are existent in most government college hospitals throughout the entire country. Care-givers deserve better.
Dr. Thomas Palocaren,
Vellore, Tamil Nadu

Tungbhadra crest gate
It is a matter of grave concern that there is damage to the crest gate of a prestigious large dam (August 12). Crest gates are important components of a

dam that ought to be monitored regularly for the safety of the dam. There are competent authorities who should monitor this.
Jiji Panicker K.,
Anjilimoodu, Chengannur, Kerala

Expanding contraceptive choices

A recent study published in the journal *Contraception X* highlighted the potential role of Levonorgestrel 1.5mg for pericoital use. Pericoital contraception refers to methods used at the time of sex, such as condoms and diaphragm. This is a reminder that there is a need to diversify contraceptive choices and respond to the unique needs of women and girls. Data show that in India, the sale of oral emergency contraceptive pills (ECPs) is over 35 million annually, with a decadal compounded annual growth rate (CAGR) of 12%. This proves that women and girls and their partners are choosing to manage their fertility as required.

Emergency contraception
Emergency contraception refers to methods of contraception that can be used to prevent pregnancy after sexual intercourse. These are recommended for use within five days of unprotected sex but are more effective the sooner they are used. ECPs prevent pregnancy by delaying or preventing ovulation.

The World Health Organization (WHO) states that all women, including those who cannot use hormonal contraceptive methods, can use ECPs safely and effectively. Due to the short-term nature of their use, there are no medical conditions that make ECPs unsafe for any woman. The WHO says there are no health risks with using emergency contraception. However, using an ECP is also a reminder to start using a regular contraceptive method in consultation with the healthcare provider because ECPs prevent pregnancy from acts of sex that took place only in the past five days; they will not protect a woman from pregnancy from acts of sex more than 24 hours after she takes ECPs.

While the public sector continues to be the major source of family planning, specifically for female and male sterilisation, and long-acting reversible contraceptives including



Medha Gandhi

Founder of Counterpoint Impact Advisory, a health and development consulting group

intra-uterine devices and post-partum intra-uterine devices, the private sector is the major source of oral contraceptive pills as well as ECP and barrier methods such as condoms. Reversible contraceptives place the decision in the hands of girls and women, supporting their agency and reproductive autonomy to decide if they want to have children, when, and how many.

A significant move

Earlier this year, the government included a single-dose regimen of Levonorgestrel 1.5 mg in the National List of Essential Medicines (NLEM). This list is issued by the Department of Pharmaceuticals to make medicines available at affordable costs and assured quality based on the disease burden of the people. It is meant to promote rational use of medicines with focus on cost, safety, and efficacy. This move is significant because this is the preferred regimen for women using ECP and despite the annual sale of over 35 million tablets from private chemists and pharmacies, this was not price controlled, while the two-dose regime (of 0.75 mg tablets) has been in the NLEM since the inclusion in 2015. The emergency contraceptive pill Levonorgestrel 0.75 mg tablet was included in the National Family Planning Programme in 2003 but was later replaced by Levonorgestrel 1.5 mg tablet to be made available free of cost across the public health system. The same pill in the private sector continued to be sold without a price control in the price range of ₹99-110. The two-tablet pack was price controlled at ₹22.53 per tablet by being in the NLEM. This has been a significant market disparity between what women want and what was affordable.

India has reached replacement level of fertility, which means that the average number of children born per woman is such that the population exactly replaces itself from one generation to the next

without migration. This has been a result of the government's efforts to prioritise expanding contraceptive choices, increasing access to quality counselling, contraceptive services, and a focus on education as a pathway to a good quality of life.

There continue to be variations in the demand for contraceptive access and family planning across various regions, and the focus on ensuring access to information and counselling about contraceptive choices and seamless access across public and private sector is critical. The total demand for family planning among currently married women age 15-49 years in India increased from 66% (2015-16) to 76% (2019-21). The unmet need for family planning decreased from 13% in 2015-16 to 9% in 2019-21. What this means is that while more women in India have expressed a desire to use a contraceptive either for delaying first birth, spacing pregnancies, or not having any/more children, there are still 9% (significantly lower than 2015-16) who desire a contraceptive but don't currently have access for a range of reasons.

With research and technological advancements, contraceptive choices will continue to expand for men and women to respond to the unique needs for contraception. Policymakers need to continue to listen and respond to the needs of the woman and her partner across various life stages with critical decisions like these. This wider availability of the single dose emergency contraception pill is an example of the government's response to the choices women are making. With the recent introduction of the subcutaneous injectable contraceptive with the opportunity to expand self-care and the sub-dermal single rod contraceptive implant in the national programme, and this decision of price controlling the single dose ECP, conscious efforts are being made to support women in making informed choices.

The wider availability of the single dose emergency contraception pill is an example of the government's response to the choices women are making

The problem of landslides in Kerala

Reports and recommendations are aplenty, but implementation is tardy

STATE OF PLAY

S. Anandan



Nearly a fortnight after two landslides gouged out the face of the Velarimala hill in Wayanad's Meppadi panchayat, killing more than 230 people in the foothills, the search continues for the missing, estimated to be more than 130 people.

This is a tragedy of epic proportions for Kerala, which has been battered by extreme weather events ever since the great flood of 2018. That year, 341 major landslides were reported in the State. Landslides have become a major hazard every monsoon since then, with Wayanad, Idukki, Malappuram, Kasaragod, and Kozhikode districts marked as, and proving to be, highly susceptible to deadly landslides. About 75 people died in overnight landslides at Kavalappara in Malappuram and Puthumala in Wayanad, situated six kilometres apart across the hills, in 2019. Puthumala is barely a few kilometres down the hill from the Chooralmala and Mundakkai wards of Meppadi panchayat, which bore the brunt of the landslides on July 30 this year.

As in 2019, the landslides this year were also triggered by extremely heavy rainfall: 527 mm of rain in 48 hours. It is evident now that there was inadequate early warning. But the role of anthropogenic factors in exacerbating the disaster cannot be discounted.

The Kerala government embarked on a mission to rebuild the State in the wake of the 2018 flood. The post-disaster needs assessment report envisioned a climate-resilient Kerala, which was to be built by managing integrated water resources, following an eco sen-

sitive and risk-informed land use and settlement approach, promoting community-based disaster management, and integrating disaster risk reduction plans across sectors with technology and innovation. However, implementation has been tardy.

The 'room for river' project for flood management in the plains has not made any headway. Affirmative action to ensure eco sensitive land use remains a chimera, with the government biding time and a vast majority of the people opposed to the idea of resettlement due to a deep distrust of the system. Unregulated constructions continue to be a menace on the fragile hills in Wayanad and Idukki, with an eye on revenue from tourism. The India Meteorological Department and the Geological Survey of India have delayed upscaling their technical capabilities to give accurate, actionable, and timely early warnings. A case in point is the endless wait for the installation of a Doppler weather radar in Kozhikode to bring north Kerala, including Wayanad, under coverage. Such a radar can give 'people-friendly' information such as probable rainfall intensity, wind shear, and the probability of extreme weather such as a cloudburst. But this appears to be a tall order as Wayanad does not even have an adequate number of rain gauges.

But the government has

brought local bodies on board the disaster risk reduction matrix. As many as 260 local bodies were handed by the Kerala Institute of Local Administration in putting together panchayat-level disaster management plans after some laborious fieldwork. Each report contains the whole gamut of information pertaining to that panchayat. For instance, Meppadi, ravaged by the landslides in July, has published a report. To what extent this has been useful in fighting the disaster needs to be examined.

Nevertheless, the plan is sweeping in its coverage of the geomorphological features of the land, the people, the interventions on land, crops, safe routes, etc. It identifies the vulnerable spots and people, such as the differently abled, the bedridden, children, the aged, migrant workers, and those under palliative care. There are long lists of people to sound warnings and be the first responders in the event of a disaster. Officials say these panchayats have been given downscaled climate projection data and maps. For panchayat officials to make sense of the downscaled climate project data and maps, there is a need to ground truth the same.

While the disaster management plan should be frequently updated, experts point to the need to integrate these individual plans while preparing district disaster management plans. There is now a fairly sound understanding of which areas are prone to disasters. While the government should urge the Central agencies to upgrade their systems in order to be able to provide accurate and timely weather alerts, it should also pay attention to community-driven climate monitoring systems.

At the 2024 Paris Olympics, age was not a limit

Athletes ranging from 11 to 65 years old competed in the Games. The youngest athletes in the majority of events were women

DATA POINT

Richie Lionell
The Hindu Data Team

During the 2024 Summer Olympics, Cuban wrestler Mijain López, 41, made history by becoming the first athlete to win five consecutive individual gold medals in the same event: the 130 kg Greco-Roman category. He was the oldest athlete to compete across all the wrestling events this year. He will be turning 42 next week.

The youngest athlete who participated in Paris was Zheng Haohao from China. She was 11 years old when she competed. She was born on the penultimate day of the 2012 London Olympics. She competed in the skateboarding category in which 48% of the participants were teenagers.

The youngest athlete in each of the 26 of the 40 sporting disciplines listed in the graph was a girl. These girls formed 66% of all the competitors who were teenagers. Teenage girls tended to compete in higher numbers in events such as artistic swimming and rhythmic gymnastics in which they formed almost 50% of all competitors.

Although men formed the higher proportion of older participants, the oldest player listed to participate at the Paris Olympics was the equestrian dressage star representing Australia, Mary Hanna, who is a few months shy of turning 70. However, Hanna never got the chance to participate as she was listed as a reserve athlete.

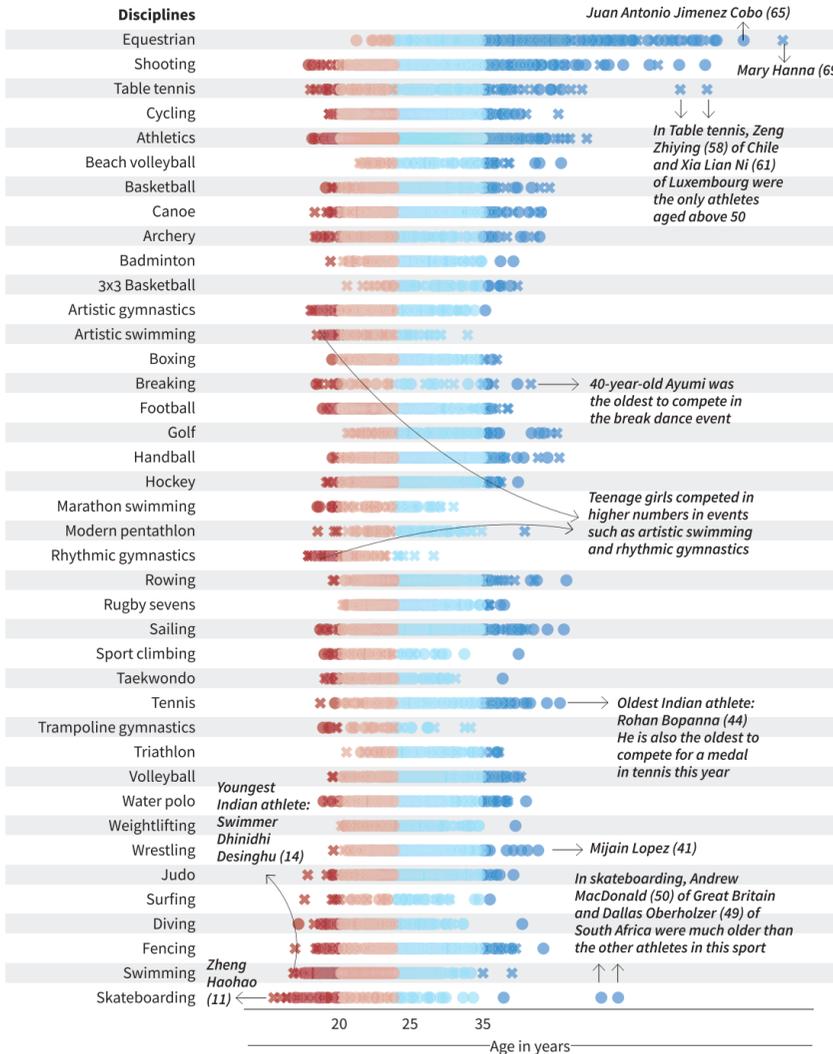
The oldest athlete to participate, 65-year-old Juan Antonio Jimenez Cobo, represented Spain in the equestrian event. Of the 251 athletes competing in the equestrian category, 117 of them (46%) were over the age of 40.

Other events that hosted older athletes were 3*3 basketball, of which 56% of athletes were in their thirties, and triathlon, of which 41% were in that age group.

Age is just a number

Data for the chart were sourced from Olympics.com and was analysed by Richie Lionell of Bezalel Data

Chart shows the age-wise distribution of the athletes who competed in various sporting disciplines at the Paris Olympics 2024. Age: ● 11-19 years ● 20-25 ● 26-35 ● >35. Gender: ● Men, ✕ Women



Zheng Haohao was 11 years old when she competed in the skateboarding event. AFP

- Gender-split**
 - 60 countries had more female athletes compared to male ones
 - 119 countries had more male athletes than female ones
 - 27 countries had an equal number of male and female athletes
- Age-split**
 - Skateboarding had competitors from almost all age groups: teens to 50-year-olds
 - One in five swimmers was a teenager (179 out of 831)
 - Nearly one in every four contestants in artistic swimming
- There were more teenage boys (28) than girls (8) competing in football
- In 34 disciplines, there were more teenage girls than teenage boys
- In six disciplines, there were more teenage boys than teenage girls
- In eight disciplines, there were no teenage athletes
- 100 countries had more teenage girls than boys in their contingent
- 45 countries had no teenagers in their contingent

FROM THE ARCHIVES

The Hindu

FIFTY YEARS AGO AUGUST 14, 1974

Ford may discard super secret diplomacy of Nixon regime

Washington, Aug 13: President Ford stressed yesterday that while the style of his conduct of diplomacy would differ from that of his predecessor, the content of his foreign policy would be the same as that of Mr. Nixon's. While declaring that he would continue to "support the outstanding foreign policy of President Nixon," he added that "it is my intention to deal openly with allies and adversaries." This suggested that Mr. Ford intended to discard the super secret diplomacy which was the hallmark of the Nixon Administration, a pattern of diplomacy which often alienated some of America's old friends even while it sought to gain new friends.

The underlying theme of Mr. Ford's address to a joint session of Congress last night, in relation to foreign affairs, was constancy and continuity. There would be continued collaboration with such loyal allies as Western Europe and Japan. There would be continued support for the "security, independence and development of our allies and friends in Asia." There would be continued efforts to reduce tensions with China and the Soviet Union and persistent attempts to bring about a durable settlement in West Asia. To all nations including the non-aligned Mr. Ford pledged a continuity "in our dedication to the humane goals" - in particular, he said that he would seek an international structure of trade and finance which would reflect the interdependence of peoples.

A HUNDRED YEARS AGO FROM THE AUGUST 13, 1924 ISSUE SINCE THERE WAS NO ISSUE ON AUGUST 14, 1924

Danger of gold inflation

Warning to U.S. industrialists: A special cable to the "Statesman" dated London, August 9 says: Addressing an industrial conference at Massachusetts, Mr. O.W. Barron, editor of the "Wall Street Journal", declared that business men in America had an opportunity, such as they never had before, to perform legitimate business with the minimum of risk. "There is only one thing to be feared in this country," he said, "and that is gold inflation. We have the possibility of a gold inflation beyond our previous dreams, and with the costs of labour and commodities rising, and our indebtedness expanding, business may topple with disastrous effects both to labour and to capital."

Text & Context

THE HINDU

NEWS IN NUMBERS

Bangladesh's inflation rises to a 12-year high in the month of July

11.66 In per cent. The country's inflation spiked in July as it faced turmoil due to the massive student protests over a controversial job quota system. PTI

The Russian territory controlled by Ukraine as of Monday

800 In kilometre squares. Kyiv launched an offensive into Russia's Kursk region across the border last Tuesday. Vladimir Putin ordered his army to "dislodge" the Ukrainian troops. AFP

Number of Palestinians killed in Gaza since October 7

39,929 The toll includes 32 deaths in the last 24 hours, as per Gaza's health ministry. At least 92,240 people have been wounded in the Gaza Strip. AFP

Delhi's Yamuna water rises close to the warning level

204.35 In metres. Delhi's Irrigation and Flood Control Minister said the water level is rising due to the discharge of water from Haryana's Hathinikund barrage. PTI

The acres of land devastated by a wildfire in Greece

24,700 In acres. Fuelled by winds, the wildfire raced across a parched landscape northeast of Athens. AFP

COMPILED BY THE HINDU DATA TEAM

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An overview of governance in Delhi

Why is there constant tension and friction between the Union government and the Delhi government? What did the 1989 Balakrishnan committee recommend? How has the Municipal Corporation of Delhi been involved in the power tussle? What can be done?

EXPLAINER

Rangarajan. R

The story so far:

The Supreme Court has ruled that the Lieutenant Governor (LG) of the National Capital Territory (NCT) of Delhi can nominate 10 aldermen to the Municipal Corporation of Delhi (MCD) on his own without the aid and advice of its council of ministers. This has added to the friction between the Union government, the Delhi government and the local government.

How did Delhi government evolve?

At the time of the commencement of the Constitution in 1950, Delhi was a Part C State. During the States reorganisation carried out in 1956, it was made a Union Territory to be governed by an administrator. The MCD was established in 1958, and a limited local government was established since 1966. Subsequently, as per the recommendations of the Balakrishnan committee (1989), the Constitution through the 69th amendment (1991) provided for a Legislative Assembly and council of ministers for the NCT of Delhi. However, the subjects of public order, police and land were excluded from the Delhi government; the Union government has control over them. The Government of NCT of Delhi Act, 1991 contains the detailed provisions relating to its legislature, executive and administration.

What are the issues?

Since 2015, the Union government led by the Bharatiya Janata Party (BJP) and the Delhi government led by Aam Aadmi Party (AAP) have been at loggerheads on various issues. While political differences play a pivotal role in such conflicts, there are also important legal angles. The judgments of the Supreme Court have resulted in amendments to the Government of NCT of Delhi Act that have



In rage: AAP leader and party supporters stage a protest against the Delhi LG on August 3. ANI

curtailed the powers of the elected government in Delhi. A brief summary of these developments in the last decade is provided in the above Table.

Apart from the issues between the Union and the Delhi government, the MCD with its elected representatives add another dimension to the problem as was witnessed in the recent unfortunate loss of lives due to electrocution and flooding in Delhi. The public at large witnessed the shifting of blame between elected representatives at all three levels.

What can be the way forward?

As part of its judgment in 2023, the Supreme Court mentioned that there is a triple chain of accountability in a democracy. The officials are accountable to the ministers; the council of ministers are collectively responsible to the legislative assembly; and the legislative assembly members are accountable to the

The Union versus Delhi

Since 2015, the Union government led by the BJP and the Delhi government led by AAP have been at loggerheads on various issues

Case / Amendment	Brief description	Implication
Govt of NCT of Delhi vs Union of India (UOI) (2016)	The Delhi High Court ruled that the LG of Delhi exercised complete control of all matters relating to the NCT of Delhi	It made the appointed LG the executive head, reducing the powers of the elected government of Delhi
Govt of NCT of Delhi vs UOI (2018)	On appeal against the Delhi HC judgment, the Supreme Court held that the LG was bound by the 'aid and advice' of the council of ministers headed by the Chief Minister of Delhi except on matters relating to public order, police and land	This restored the powers of the elected government of the NCT of Delhi in matters of day-to-day administration
Government of NCT of Delhi (Amendment) Act, 2021	It required the council of ministers to obtain the opinion of the LG before any executive action on matters specified by the LG	This amendment tilted the balance of power again in favour of the LG
Govt of NCT of Delhi vs UOI (2023)	A Constitution Bench of the Supreme Court in May 2023 had held that the Delhi assembly and government shall have legislative and executive powers over 'services' except in relation to public order, police and land	This restored the powers of the elected government of the NCT of Delhi in matters of day-to-day administration including postings and transfers
Government of NCT of Delhi (Amendment) Act, 2023	It created the National Capital Civil Service Authority for deciding on matters relating to 'services'. This authority will consist of the Chief Minister, the Chief Secretary and the Home Secretary of Delhi	This had the effect of again reducing the importance of the elected government and Chief Minister in decisions relating to 'services'

As part of its judgment in 2023, the Supreme Court mentioned that there is a triple chain of accountability in a democracy. The officials are accountable to the ministers; the council of ministers are responsible to the legislative assembly; and the legislative assembly members are accountable to the people.

people. The constant tussle between various layers of government ruptures such a chain of accountability. The NCT of Delhi is spread over 1,450 sq kms while the capital of our country 'New Delhi' that houses most of the central government offices and foreign embassies is around 50 sq kms. In the U.S., Washington DC which is the capital

district is spread only around 177 square kilometres. A similar approach may be considered where the area in 'New Delhi' of 50-100 square kilometres can be under the complete control of the Central government. The rest of the areas may be brought under the powers of the Delhi assembly. This would require a constitutional amendment after detailed deliberation and consensus. Nevertheless, under the existing set up, the spirit of the judgment of the Supreme Court in 2023 should be honoured.

This would ensure that the people of Delhi get responsible and responsive governance from all three layers of government irrespective of whichever party is in power.

Rangarajan. R is a former IAS officer and author of 'Polity Simplified'. He currently trains civil-service aspirants at 'Officers IAS Academy'. Views expressed are personal.

THE GIST

The Supreme Court ruled that the Lieutenant Governor (LG) of the National Capital Territory (NCT) of Delhi can nominate 10 aldermen to the Municipal Corporation of Delhi (MCD) on his own without the aid and advice of its council of ministers.

Since 2015, the Union government led by the Bharatiya Janata Party (BJP) and the Delhi government led by Aam Aadmi Party (AAP) have been at loggerheads on various issues.

The judgments of the Supreme Court have resulted in amendments to the Government of NCT of Delhi Act that have curtailed the powers of the elected government in Delhi.

Does India have laws on the movement of ballast water?

How is ballast water facilitating the spread of invasive mussels on the coast near the Kamarajar Port?

M. Kalyanaraman

The story so far:

The Tamil Nadu Water Resources Department (WRD) has informed the National Green Tribunal that it has sought ₹160 crore from the Kamarajar Port in Ennore, Tamil Nadu, to facilitate the removing of invasive mussels on the coast near the port in connection with an ongoing case on the proliferation of *Mytella strigata*, or charru mussel that harms marine ecosystems and hinders fisher boat movements, affecting their livelihood. The WRD has charged that Kamarajar Port is the main reason for the spread of the invasive species by not regulating the ballast water from ships.

What is ballast water?

Ships need to have a certain level of immersion into the sea to be stable. When a ship discharges cargo, it rises up in the water and therefore, to keep a minimum level of immersion, ship staff take in sea

water called ballast water inside tanks in the ship. And when the ship loads cargo, leading to more immersion, the ballast water is pumped out of the ship. Until recently, there was no bar on taking in and pumping out of ballast water at ports, in the ocean, along the coast and so on. Since ballast water carries invasive species into other countries that destroy ecosystems, global shipping has sought to regulate ballast water discharge.

How serious is the problem?

In India, scientists have recorded nearly 30 invasive species coming from ship ballast water. Among the most harmful in recent times is the charru mussel, *Mytella Rigata*, says Biju Kumar, professor and head of the department of aquatic biology and fisheries at the University of Kerala. In the Pulicat lake in Tamil Nadu, as in Ashtamudi lake in Kerala, this mussel has replaced almost all other species, he says. Its survival rate and egg production is very high. Though of marine origin, it can survive even in fresh water, he adds.

What are global regulations?

The Ballast Water Management (BWM) Convention of the International Maritime Organization (IMO) came into force in 2017 to help prevent the spread of potentially harmful aquatic organisms and pathogens in ships' ballast water. From September 8, 2017, ships must manage their ballast water so that aquatic organisms and pathogens are removed or rendered harmless before the ballast water is released in a new location.

Recently constructed ships with functioning ballast water management systems continuously take a small portion of the ballast water they had taken in after discharge of cargo and dose it with chemicals so that all the water is rendered free of any biological organism before the water is pumped out during the loading of cargo. Ships built before the BWM convention that don't have these systems are required to exchange the ballast water they took in a port with "neutral" water from the middle of the oceans enroute to the loading port.

Among the countries most serious about preventing ship ballast water damaging their marine ecosystems are Australia and New Zealand. Australia, as a major supplier of coal and iron and other raw materials, sees much ballast water pumping out in ports. Australia is home to ecologically sensitive areas such as the Great Barrier Reef where such water can cause immense harm. Ships calling on Australian ports are often subject to rigorous checks including of ballast water management systems.

What is India's position?

Documents of the IMO show that as of July 2, 97 countries have signed on to the BWM as contracting states. India is not on the list of countries. This means that there is no obligation on the part of ships calling on Indian ports to enforce the BWM convention. While other rules such as relating to discharge of oil apply in Indian ports, the discharge of ballast water brought in from other countries is not subject to checks or regulation.

"No restriction is seen regarding discharge of ballast water in Indian ports," says V. J. Mathew, senior advocate who specialises in maritime law. In any case, ports are only a facilitator of ship traffic and cannot be held liable in such cases. If there is any evidence that a vessel has pumped out the ballast water that led to the invasive species, then the vessel owner can be held liable if a law is in force, says Mr. Mathew, adding that it is time India signed on to the convention.

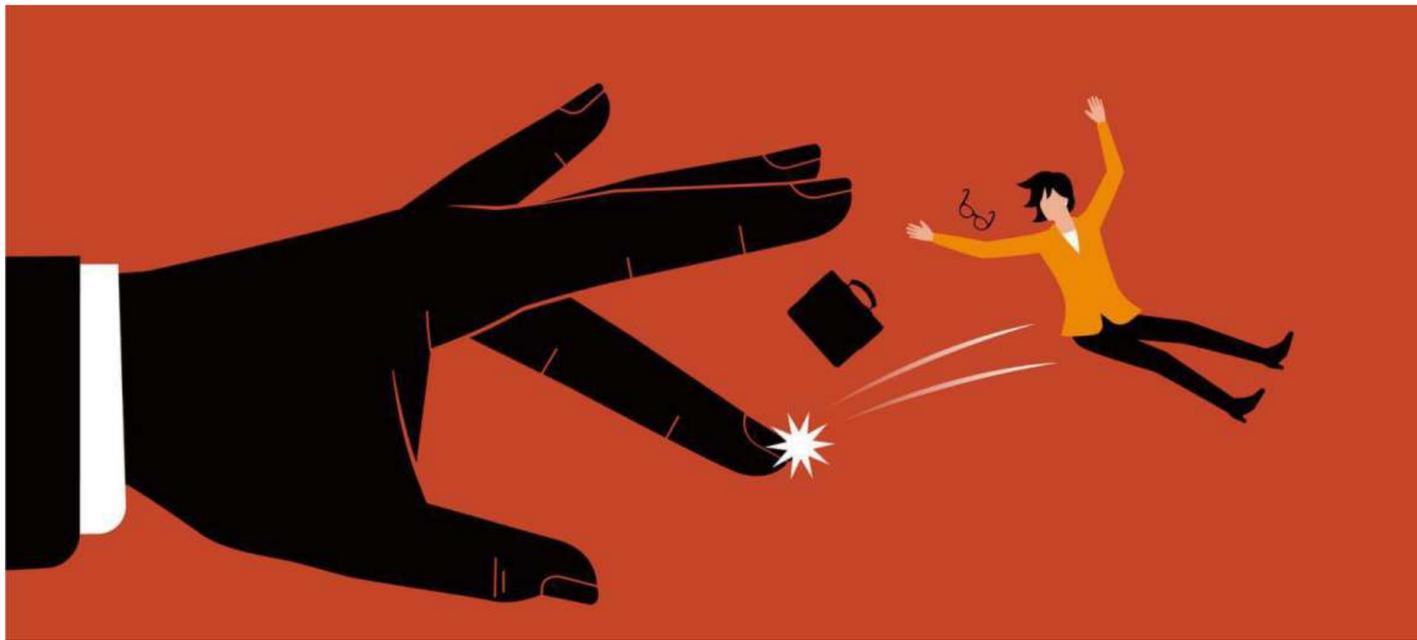
THE GIST

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When a ship discharges cargo, it rises up in the water and therefore, to keep a minimum level of immersion, ship staff take in sea water called ballast water inside tanks in the ship.

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ABSTRACT



GETTY IMAGES

Impact of institutional stigma on Dalit business owners' earning capacity

A look at how the earning capacity of business owners vary even within marginalised communities due to social stigma. Such stigma adversely affects the economic opportunities of Dalit business owners, who experience lower income levels compared to other disadvantaged communities

Rebecca Rose Varghese

Raj P., Roulet T.J. and Bapuji H., 'It's not who you know, but who you are: Explaining income gaps of stigmatized-caste business owners in India', PLoS ONE 19(8), 2024

According to the "Income and Wealth Inequality in India" report published by the World Inequality Lab this year, the top 1% of Indians received 22.6% of the national income in 2022, a significant increase from 11.5% in 1951. Meanwhile, the income share for the bottom 50% dropped from 20.6% in 1951 to 15% in 2022, and the middle 40% saw their share decline sharply from 42.8% to 27.3% over the same period.

Reports analysing income inequality in India have been on the rise. While many studies focus on how economic and social discrimination affect people's ability to improve their economic mobility, Raj P, Roulet T.J., and Bapuji H. examine the role of stigma in income inequality among Dalits, specifically focusing on business owners. Factors like social and human capital significantly influence economic capital, but it is crucial to understand how effectively Dalits can leverage these resources compared to other disadvantaged communities due to the unique impact of stigma. Through quantitative analysis, the authors provide an in-depth examination of how systemic stigmatisation impacts the economic status of Dalit business owners. While other disadvantaged groups also face inequalities along demographic lines such as gender, race, and caste, the stigma against Dalits exacerbates their economic challenges. For instance, women face hiring and wage discrimination, losing about half a job level and 15% in wages, and similar income disparities affect racial minorities, LGBT individuals, and those from disadvantaged social backgrounds. However, the stigma

associated with being a Dalit according to the authors, further restricts access to resources and opportunities, leading to even greater economic disparities.

Institutionalised stigma

A central theme of the research is the concept of institutional stigma, which is defined as the stigma ascribed to individuals based on their demographic group membership. This stigma operates subtly through interconnected social mechanisms, reflecting societal power dynamics and serving as a tool for dominant groups to exert control over marginalised communities. The prejudice resulting from stigma is perpetuated through multiple "institutionalised" channels, including access to resources, opportunities, and individual dignity. Such stigma adversely affects the economic opportunities and outcomes for Dalit business owners, who, due to their historically marginalised status, experience lower income levels compared to other disadvantaged communities. This systemic stigmatisation restricts their access to resources and opportunities, hindering their economic advancement.

Defining capitals

To understand how societal factors affect Dalit business owners' economic progress, it's crucial to explore the roles of social and human capital. Social capital encompasses the networks and relationships individuals leverage for social mobility, divided into bonding and bridging types. Bonding social capital refers to ties within one's immediate community, such as family and friends, while bridging social capital involves connections beyond communities. Institutional stigma tends to worsen the economic disadvantages faced by Dalits, especially at higher levels of bridging social capital, due to increased out-group prejudice. Human capital, by contrast, focuses on individual capabilities such as education and professional skills.

Methodology

Using data from the India Human Development Survey (IHDS) of 2011, which includes data on caste, business ownership, and income, the study employs Ordinary Least Squares (OLS) regression models to analyse income disparities among business-owning households. The survey has covered over 42,000 households from different demographic groups, in 373 districts across India. The survey shows that 21% (8,800 households) own at least one non-farm business, that are mostly a micro or small business, with an income around ₹1 lakh, annually.

Moreover, to assess the impact of social and human capital on economic outcomes, the study uses business income as the dependent variable, measured as the total income from a household's business. Given that business income data can be skewed, a log transformation is applied to stabilise variance and normalise the distribution. Institutional stigma is captured with a dummy variable, distinguishing Dalit households. Social capital is evaluated through the number of professions a household has personal connections with – such as doctors, politicians, government employees, lawyers, business owners, bankers and journalists – and includes bridging social capital while controlling for bonding social capital. Human capital is represented by the highest level of adult education in the household, and is used both as a control variable and in interactions to test its effect on mitigating income disadvantages related to institutional stigma.

Stigma and income

The study reveals various findings on how stigma affects an individual's capacity to earn, highlighting the complex interplay between social and human capital in this context. Dalit business owners earn less than their counterparts from other disadvantaged communities as

institutional stigma has a negative correlation with business income. Moreover, while social capital is generally advantageous, it has less impact on Dalit business owners' ability to earn more compared to other business owners. This is particularly true because Dalits must bridge social capital, and cultural and normative barriers hinder their ability to benefit from these connections, even when they exist. Though the authors initially hypothesise that human capital can mitigate income disadvantages for Dalit businesses, the data analysis reveals otherwise. While human capital is crucial in influencing income outcomes and benefits business owners from both stigmatised and non-stigmatised communities, it is insufficient to overcome the income disadvantage resulting from institutional stigma for Dalit entrepreneurs. This finding underscores the limitations of human capital in addressing systemic inequalities.

The findings must be considered within the context of their limitations. For instance, the authors note that the indicator of social capital is somewhat coarse, as it captures data on people's connections to various groups and professions but does not measure the number or strength of these connections. Despite these limitations, the study makes a significant contribution to the discourse on economic inequality. By demonstrating that earning capacity varies even among stigmatised communities due to the stigma and perceptions attached to certain groups, the paper highlights the inadequacy of general or universal policies and strategies in addressing these disparities. It underscores the need for tailored policies that cater to the specific needs of each community. Thus, a more nuanced approach is essential to ensure that individuals from stigmatised groups can ascend the economic mobility ladder.

The author is a freelance journalist.



FROM THE ARCHIVES

Know your English

K. Subrahmanian

"What is the difference between awful and awesome?"

"I will tell you a story. Long, long ago, there was a king. He was an awful king. People were awfully afraid of him. He had a queen who was awfully good. The king was awfully good to her sometimes but sometimes treated her awfully. But his courage and strength were such that he inspired awe in others. He was awesome. He was awfully proud of his strength."

"Is this a long story?"

"Awfully long. But I will cut it short. One day, a snake bit the king and he died. The queen wept for joy and died two days later bitten by the same awful snake."

"An awful story!"

"Good. You have used the word awful correctly. 'Awful' originally meant 'awe-inspiring.' It no longer has that meaning. Now 'awesome' is used in the sense of 'awe-inspiring.' It is an awesome spectacle. 'Awful' means 'horrible or unpleasant.' He is an awful fellow. She has awful manners. It also means 'excessive, large.' He has an awful lot of admirers. I am in an awful hurry to go. 'Awfully' means 'very.' He is awfully nice. The picture was awfully bad. When it is not followed by an adjective, awfully means 'in an unpleasant or horrible way.' He behaved awfully."

"These are tricky words, aren't they?"

"Yes. Note that the 'awe' in 'awful' doesn't have an 'e,' but it has an 'e' in 'awesome'."

"Why do we have such awful spellings?"

"I don't know. By the way, 'awful,' 'awfully' are used generally in conversation. They are not used in formal writing. 'Awesome' can be used colloquially and also in serious writing."

"What is the meaning of 'otiose'?"

"'Otiose' is a formal word which means 'serving no useful purpose, unnecessary.' This is used of words, ideas, etc. Example: Perhaps he thought that to be immortal, a speech should be eternal. He spoke for a very long time. He kept on repeating whatever he had said earlier. His otiose remarks irritated the audience."

The first 'o' in the word is pronounced like the 'o' in 'home,' the 'ti' is pronounced like the 'ti' in 'nation,' the second 'o' is pronounced like the 'o' in 'home,' and 'se' is pronounced 's.' The stress is on the first syllable. Shall we discuss a spelling rule?"

"Just one, please."

"Last week, I said that words ending in silent 'e' following a consonant drop the 'e' when the 'e' is followed by a suffix beginning with a vowel. Believe + able – believable. But 'singe' and 'dye' retain the final 'e' when followed by singeing, dyeing. 'Singe' means 'to blacken by burning.'"

The 'ge' is pronounced 'j' as in 'judge.' 'Dye' means 'to colour something by dipping it in liquid.' The 'e' in these two words is retained so that the words can be distinguished from 'singing' and 'dying.' I will stop here. You are yawning."

"Thank you."
Published in The Hindu on January 1, 1993

THE DAILY QUIZ

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

The Independence Day of Pakistan is annually observed on August 14. Here is a quiz on the day, and the movements that led to this day

Sindhu Nagaraj

QUESTION 1

This was a political movement in the first half of the 20th century that aimed for the creation of Pakistan from the Muslim-majority areas of British India. This was led by the All-India Muslim League under the leadership of this barrister and politician, known as the creator of Pakistan. Name the movement, and the person responsible for it.

QUESTION 2

The event of Partition was brought forth by the Indian Independence Act 1947 under which the British Raj gave independence to the Dominion of Pakistan which comprised West Pakistan and East Pakistan. What are the present-day equivalents of these two provinces?

QUESTION 3

The Dominion of Pakistan was an independent federal dominion in the British Commonwealth of Nations, which existed from August 14, 1947 to March 23, 1956. What happened in 1956?

QUESTION 4

This was the boundary demarcated by the two boundary commissions for the provinces of Punjab and Bengal during the Partition of India. The term is also used for the entire boundary between India and Pakistan. What is it called?

QUESTION 5

In 1940, a formal political statement was presented, which called for the creation of an independent state for Muslims, which eventually helped lead to the creation of Pakistan in 1947. What is this statement called?



Visual question: Identify this man. In what capacity, has he served Pakistan after independence? THE HINDU ARCHIVES

Questions and Answers to the previous day's daily quiz:

- The U.S. took the top spot in the medals table for the fourth time by winning the final gold in this event. **Ans: Women's basketball**
 - These countries won their first-ever Gold medals. **Ans: Botswana, Dominica and Guatemala**
 - These many National Olympic Committees were represented. **Ans: 206**
 - Of the 329 medal events, there were these many women events and mixed-gender events. **Ans: 152 women's events and 20 mixed-gender events**
 - Swapnil Kusale and Aman Sehrawat won medals in these events. **Ans: Men's 50 metre rifle three positions event and Freestyle wrestling 57kg.**
 - The connection between Leon Marchand, Mollie O'Callaghan, and Torri Huske. **Ans: The most decorated athletes at the Games with Marchand winning four golds**
 - China swept all the eight gold medals on offer in this event. **Ans: Diving**
- Visual: Name this Cuban grappler. **Ans: Mijaín López**
Early Birds: M. Suresh Kumar| Tamal Biswas| Vaibhanshi Chaudhary| Joseph Nelson| Sarvesha Das

Word of the day

Iota:
a tiny or scarcely detectable amount

Synonyms: shred, scintilla, smidge, whit

Usage: There's not an iota of truth in what he says.

Pronunciation: bit.ly/iotapro

International Phonetic Alphabet: /aɪəʊtə/

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

the hindu businessline.

WEDNESDAY - AUGUST 14, 2024

Food for thought

Implications of retail inflation sans food

A debate has been generated at the highest levels of policymaking over whether food should be a part of the consumer price index. The Chief Economic Adviser in the Finance Ministry wrote in the Economic Survey for 2024: "Food constitutes a very high portion of the consumer price index in developing countries... Short-run monetary policy tools are meant to counteract price pressures arising out of excess aggregate demand growth. Deploying them to deal with inflation caused by supply constraints may be counterproductive. Therefore, it is worth exploring whether India's inflation targeting framework should target the inflation rate excluding food."



In response, the RBI Governor said last week: "With the high share of food in the consumption basket (46 percent) food inflation pressures cannot be ignored... we cannot and should not become complacent merely because core inflation has fallen considerably." He went on to talk about inflationary expectations and suggested that in an environment of persistent high food inflation, the MPC cannot afford to do so. The issue, it would seem, therefore becomes one of the weight attached to food in the consumption basket. Should it remain as high as 46 per cent, should it be less or perhaps more? This is something that needs to be investigated by experts.

But even if the exertions of experts yield a more accurate weight for food or they conclude that 46 per cent is fine, the issue raised by the CEA remains relevant. Would inflation targeting lead to superior outcomes without food? Once again, we don't know. But a series of simulations done from past data might result in a better understanding. The technical means for it exist and could be deployed fruitfully. A more granular understanding of agricultural markets is also critical because there are several of them — both for products and in terms of location — and to lump them all together in a single number has led to a faulty understanding of the impact of agricultural produce on the price level. If the weight issue is worth re-examining, so is the consumption pattern. For purposes of inflation it is necessary to understand how much of the problem relates to terms of trade between agriculture and outside of it. There is then the rural-urban aspect. The demand for non-vegetarian proteins from affluent urban consumers has led to a diversion of foodgrains to livestock. There are now two sources of demand from urban India: people and animals. The impact of this needs to be studied.

The RBI Governor is right to worry about excluding food entirely from the monetary targeting framework because cheaper credit can, and has, led to people borrowing to speculate in the foodgrains markets. In effect, the Governor is saying that since banks can't fully monitor end-use, it's probably appropriate to follow tight money policies. The short point, when there are strong arguments on both sides, is to work out a way of meeting each other halfway on the principle that the best should not be made the enemy of the good. One way out might be to have two measures of inflation: one with fuel because it has a single benchmark price but without food which doesn't (ie, a new way of measuring core inflation) and one with both as now.

POCKET

RAVIKANTH



"I told you we can do nothing with my salary except start an SIP!"



AMAL KRISHNAN
PADMAJA M
BADRI NARAYANAN GOPALAKRISHNAN

Base Erosion and Profit Shifting Initiative (BEPS) refers to tax planning strategies that exploit gaps and mismatches in tax rules to artificially shift profits to locations with nil or low tax rates and no/little economic activity, resulting in immense loss of tax revenues across nations.

The OECD/G20 inclusive framework on BEPS started in 2015 to tackle global taxation challenges concertedly. The framework consists of 15 actions that equip countries to counter tax avoidance. The rapid digitalization of the global economy and its associated challenges resulted in the transition to a two-pillar approach.

The first pillar involves solutions for determining the allocation of taxing rights. This is applicable to large multinational enterprises (MNE) and countries are empowered to tax MNEs with profits exceeding 10 per cent of their sales at a proposed effective rate of 25 per cent. It focuses on reallocating taxing rights to market jurisdictions, where MNEs generate substantial profits irrespective of their physical presence.

The timeline for adopting and implementing Pillar One lacks clarity due to the need for greater acceptance among countries. Pillar Two is designed to ensure that MNEs pay a minimum level of tax on profits. The strategy allows other countries to impose a 'top-up' tax on an MNE operating in its jurisdiction if the effective tax rate in the source country is below the agreed minimum rate.

LANDMARK PACT

The BEPS initiative witnessed nearly 140 countries agreeing to a global minimum tax (GMT) rate of 15 per cent in a landmark deal in October 2021. The GMT forms a crucial part of Pillar Two of the two-pillar solution to counter global taxation challenges. This ensures that a minimum tax of 15 per cent is imposed on MNEs with annual revenues exceeding ₹750 million.

The OECD expects the new tax regime to cover 90 per cent of the global economy with a contribution of \$150 billion to the coffers. The adoption of GMT assumes importance, given the role of tax havens and offshore financial centres (OFCs) in profit shifting.

An estimate by the Tax Justice Network in 2021 suggested that governments worldwide lose around \$483 billion to tax havens every year. The loss of tax revenue is not just restricted to governments of developed



GETTY IMAGES/ISTOCKPHOTO

Can a global minimum tax work?

'BEPS' ISSUES. The revenue gains for developed countries by adopting BEPS measures, including global minimum tax, are likely to be higher than for developing countries

countries; developing countries also face leakages in tax revenues. According to the 2023 State of Tax Justice report, India faces an annual loss of around 1.2 per cent of its GDP due to corporate tax abuse. The loss considered as a share of GDP or tax revenue is more significant for emerging countries. A shocking revelation is that the tax losses faced by low-income countries are equivalent to half of their public health budgets.

CHALLENGES AHEAD

The adoption of BEPS poses significant challenges for both developed and developing countries. One critical factor that hinders the adoption of Pillar One is that countries are hesitant to give up their tax sovereignty.

For example, countries like India, which imposes digital services tax, will be forced to withdraw it. Recent studies estimate that the potential revenue gains from the reallocation of taxing rights as a part of the implementation of Pillar One are expected to be less than

An estimate by the Tax Justice Network in 2021 suggested that governments worldwide lose around \$483 billion to tax havens every year

the revenues gained from digital services tax.

Developing countries, including India, have highlighted that Pillar One measures are skewed in favour of developed countries, where most of the MNEs are headquartered. Future discussions on the BEPS measures must reformulate the tax reallocation principles to account for the contributions of markets to the global profits of MNEs.

The potential revenue gains for developed countries by adopting BEPS measures, including GMT, are likely to be significantly higher than for developing countries. Another significant issue associated with implementing Pillar Two measures is its potential conflict with the existing bilateral investment treaties, particularly in the case of low and lower-middle-income countries.

Bilateral investment treaties are often designed to attract foreign investments to developing economies by providing tax sops. In such instances, developed countries will be in a position of power to levy 'top-up taxes' as developing countries would want to avoid being investor-unfriendly.

IMPACT ON FLOWS

The uncertainties arising from such tax measures will likely place a wedge on the

capital flows between nations.

Implementing policy measures associated with the BEPS initiative can potentially put a downward pressure on new investments by MNEs.

Between 2015 and 2021, FDI by large MNEs (annual revenues exceeding ₹750 million) constituted more than 70 per cent of the greenfield investments in developing economies. Further, the global investment landscape will substantially change with the re-distribution of investments.

Although the competition to attract FDI based on attractive tax rates may ease, other factors, such as institutional setup, business environment, etc., will determine the FDI flows in the future. India may not witness a substantial fall in inward FDI because of GMT.

Outward investments from India aimed at shifting profits may witness a fall, as nearly 70 per cent of India's outward FDI was directed to OFCs between 2008 and 2020.

The success of the BEPS initiative hinges on the political will of the nations, concerted and inclusive efforts, irrespective of the size of the country.

Krishnan is a research scholar and Padmaja is an assistant professor at the National Institute of Technology, Trichy. Gopalakrishnan is Fellow, NITI Aayog. Views expressed are personal

Budget falls short in pushing domestic EVs

PLI scheme and battery manufacturing get more funds but demand sops have been cut, creating an air of uncertainty

Santosh Janakiram
Lakshmi Prakash
Ann Tomy

One of this year's Budget proposals was to boost the supply and manufacturing ecosystem for electric vehicles. To this end, it exempted customs duty on import of the minerals — lithium and cobalt, as also extended the concessional customs duty on import of lithium-ion cells until March 31, 2026. India relies on lithium imports, which is key component of EV batteries. So the duty cut is a welcome step.

The Budget increased the allocation to ₹3,500 crore, from ₹3,150 crore, towards PLI Scheme for Automobile and Auto Components, to attract 67 eligible applicants and investment of ₹6,441 crore under the 'Component Champion' category of the scheme.

This Budget has also given a boost to indigenous manufacture of battery components for electric vehicles by allocating ₹250 crore under the PLI scheme for Advanced Chemistry Cell.

Simultaneously, regulatory intent appears to be veering towards tapering the subsidy regime for demand

incentives. This Budget has not introduced the anticipated new FAME-III scheme to bolster demand side incentives. The budgetary allocation for the existing FAME-II scheme has also been reduced (likely in proportion to the remainder of eligible disbursements under the scheme which expired on March 31, 2024).

The Ministry of Heavy Industries also launched the Electric Mobility Promotion Scheme (EMPS) in March to give demand incentives to consumers. This scheme, initially valid till July 31, has now been extended till September 30, subject to the ₹778 crore remaining unutilised.

The hike in EMPS funds allocation, from ₹500 crore to ₹778 crore is a welcome step. It remains to be seen if the specific guidelines for implementation of the 'Scheme to Promote Manufacturing of Electric Passenger Cars in India' (SPMEPC), that was notified on March 15, 2024 to promote manufacturing of electric cars in India by foreign manufacturers, will be notified.

BATTERY SWAPPING

The Budget has not cleared the regulatory uncertainty around battery



ELECTRIC VEHICLES. Budget charge

swapping (a proposed alternative to allay charge anxiety).

The government in 2022 had published the draft battery swapping policy after introducing the concept of inter-operability in that Budget (with feedback provided by all key stakeholders).

But the government is yet to put in place a framework for the regulatory regime for battery swapping and there is no mention of this in this year's Budget.

Further, the current GST regime of taxing the EV components higher than the whole electric vehicles (18 per cent on EV battery and EV components and 5

per cent on electric vehicles) continues and the Budget has not addressed the demand for uniform tax slabs.

In summary, the focus of this Budget clearly has been on providing an impetus to indigenous manufacturing and bolstering the supply side eco-system. The reduction of demand incentives may be concerning as manufacturers of electric vehicles continue to face stiff competition from ICE and hybrid models.

Sophisticated non strategic investors may also be cautious in deploying funds, and evaluate the impact of reduced subsidies in this sector.

In light of the ambitious target of 30 per cent EV sales share by 2030, it will be interesting to see if the government comes out with post Budget announcements to deal with these concerns. The government seems to be aware of the concerns and hence has extended the EMPS timeline.

It is further encouraging that the Minister for Heavy Industries HD Kumaraswamy indicated on August 5 that MHI is in the process of formulating a framework for FAME-III.

Janakiram is Senior Partner, Prakash, Partner and Tomy, Associate, Cyril Amarchand Mangaldas

✉ **LETTERS TO EDITOR** Send your letters by email to bleditor@thehindu.co.in or by post to 'Letters to the Editor', The Hindu Business Line, Kasturi Buildings, 859-860, Anna Salai, Chennai 600002.

SEBI storm but in tea cup

Apropos of the Editorial 'SEBI storm' (August 13), Hindenburg's allegations against the Adani group earlier and now the SEBI chief have failed to destabilise either Adani or the equity market in India. The ongoing investigations on SEBI's role have not unearthed any scams except procedural lapses. The oft-repeated allegations by Hindenburg are now pointless and inconsequential. The moot question is what has Hindenburg achieved in India by such disclosures?

Vinod Johri
New Delhi

This refers to your editorial 'SEBI storm' (August 13). The recent allegations by Hindenburg against

SEBI Chairperson Madhabi Puri Buch and her husband revolves around the definition of 'insiders', which extends to Ms Buch and her close relatives, including her husband, raising concerns about potential 'conflicts of interest'.

Firstly, the concept of 'conflict of interest' extends beyond the redemption of her investments or the transfer of her ownership in an offshore consulting firm to her spouse. Ideally, she should have ensured that her spouse also stepped down from roles that could pose potential conflicts.

Secondly, Dhaval Buch's role as an advisor to Blackstone, coinciding with SEBI's regulatory changes on REITs, raises further concerns. Even if

coincidental, his continued advisory position creates a perception of a 'conflict of interest'. As a key official designated as an 'insider', upfront disclosure does not entirely absolve Ms. Buch from 'conflict of interest' allegations. The most appropriate action would have been a complete disassociation from any roles that might pose a conflict. Given her critical role in a top regulatory institution like SEBI, Ms. Buch should have taken more stringent measures to avoid even the appearance of impropriety. A thorough investigation is necessary to address these concerns and clarify the situation.

Srinivasan Velamuri
Chennai

Jan Dhan surge

This refers to the news report '10 years on, ₹2.28 lakh crore in 53 crore Jan Dhan accounts' (August 13) which indicates that the financial inclusion mission is delivering not only the intended results but also expanding financial literacy and ensuring speedy delivery of benefits to the beneficiaries as well. However, financial literacy among the economically weaker sections is still low regarding financial technology, investments and insurance.

The players in the domestic banking and insurance sectors are introducing new tech-based products and services, but these

are being exploited only by the elite class of the country, resulting in unequal distribution of wealth. Therefore it is paramount to scale up the financial literacy level of the vulnerable sections.

VSK Pillai
Changanacherry (Kerala)

Deposit norms

Apropos 'RBI tightens norms for deposit-taking HFCs' (August 13). This is a much needed measure. However, RBI must also apply a similar plan to both urban and rural co-operative banks under the control of state ministries, to protect depositors against frauds.

Rajiv Magal
Halekere Village (Karnataka)

Malpractices in exams

Zero tolerance, use of tech needed to curb them

Manoj Pandey

Two examination-related news hogged the headlines recently — the NEET examination paper leak and the likely compromise of the UGC-NET exam. That makes one wonder whether the agencies conducting the exams were incapable of preventing these malpractices, and whether the students/candidates selected in the previous examinations are above board.

The malaise is deep, and there are many factors that have contributed to it. The huge number of students/job aspirants, running into lakhs, is any testing agency's nightmare. Exams have to be conducted within a time-frame and at many centres across the country. Monitoring each centre becomes difficult.

THE TRIGGERS

The high stakes in clearing an examination, especially one that secures a seat in a professional institution or a government job, induces people to adopt, and pay for, unfair means. The social stigma against committing misdeeds has become rather weak. Also, the vulnerability of the legal and policing systems encourages malpractices. Thus, strong demand, coupled with easily available offers of back-door entry and low deterrence, provide a fertile ground for malpractices.

If the testing agencies were zero-tolerant, they could have dealt with the menace. However, conducting examinations is considered a routine bureaucratic exercise, needing no reforms.

What comes out of failed exams is undeserving candidates getting entry into institutions of higher learning and in government jobs. Such entrants are likely to keep indulging in corrupt practices. Worse, they are seen as role models by other aspirants. It would not be an exaggeration to say that the system fails when examinations fail.

The sundry cases of paper leaks and impersonation that spring up in the media are only the tip of the iceberg. Having worked in the UPSC and SSC (Staff Selection Commission), I can say that most major job-related exams fail in stopping malpractices. And some fail in selecting the most suitable candidates, even if there is no malpractice as such.

In many cases of mass-copying and paper leaks, testing agencies and the police approach the problem from narrow angles, and



PRESSURE. To ace the exam

when the matter is taken to the courts, the judiciary too often takes a narrow view; for example, by seeking specific evidence which is typically not easy to collect in such cases.

Politicians seldom bother to find long-term solutions. Usually a probe is ordered, action is taken against a few, a committee of experts is constituted, and sometimes the candidates who suffered are compensated. After a brief lull, another examination fails, and the political class indulges in a new blame game.

The *chalta hai* (everything goes) attitude of the bureaucracy further erodes the system's capacity to address corruption in the system. The Supreme Court aptly observed in the NEET paper leak case that even a 0.001 per cent negligence is too much. When the number of candidates runs into lakhs, even this minute error would mean many undeserving candidates qualifying. That begs the question: Are there no practical solutions to curb exam-related malpractices? I will list just two.

It is common knowledge that examinations conducted by the UPSC and SSC, and the JEE and CAT have generally remained malpractice-free. In SSC, JEE and CAT, modern technology has been in use for years now, which has made it difficult for examinees to cheat. Technology helps testing agencies better monitor individuals and processes, and quickly introduce barriers against new methods of malpractice.

An even better way is to have examinations in many tiers, as is done by the UPSC and SSC. Though criminal syndicates can penetrate all levels, the chance of their success go down drastically with each step. A new law can also act as a quick-fix.

However, exam malpractices would go only if governments, testing agencies and the political leadership decide to take the bull by the horns.

The writer is an ex-Member, Staff Selection Commission. He earlier served in the UPSC as Deputy Secretary

THE WIDER ANGLE.



PARAN BALAKRISHNAN

Just when you thought it couldn't get worse for Russian President Vladimir Putin, it has. The Ukrainians have turned the tables on their enemy and seized 1,000sq km of Russian territory in Kursk province, the biggest enemy incursion into Russia since World War II. Can the already overburdened Ukrainian military retain its gains? Every moment on the battlefield is fraught with risks.

Travel away from the cooler Russian-Ukrainian plains to the heat of the Middle East. Israel appears determined to fight a multi-front war with Hamas in Gaza and Hezbollah in Lebanon. It's also slapped the Iranians on the face by assassinating the Hamas chief Ismail Haniyeh in Tehran. The Iranians, who don't appear to be keen on an all-out conflict with a strong adversary, are figuring how to come up with a measured response to the assassination — because a response to such a strong provocation carried out on its soil there must be. Meanwhile, all of West Asia is on edge.

Putin faces the worst possible dilemma with the Kursk counter-invasion. In June, he said at the Shanghai Cooperation Organization (SCO) summit in Kazakhstan he was willing to take forward a peace pact mostly hammered out between the two sides in Turkey earlier. "These agreements remain on the table and can be used as a basis for continuing negotiations," Putin told delegates. The Russians insist the US and the UK worked together to scupper the deal.

Could an agreement have been struck? There were still many loose ends but crucially, both sides agreed Russia would retain the Crimea which it invaded in 2014. Crimea's ports are vital for the Russian Black Sea fleet and for merchant shipping. Ukraine, in turn, could join the European Union trading bloc but not NATO or any other military alliance. Inevitably, there were stumbling points with Russia demanding Ukraine leave Donetsk, Kherson, Zaporizhzhya and Luhansk. Ukraine flatly refused to do so but it's clear there's enough ground for talks to start.

Now it looks like the Ukraine offensive is an attempt to gain leverage



REUTERS

Quagmire in West Asia, Ukraine

The US seems either unwilling or unable to contain the conflicts in Russia-Ukraine and between Israel and Hamas

before a peace poker game begins. Kursk has a particularly bittersweet resonance in Russian military history. The Battle of Kursk in 1943 involved 3,000 German tanks and 900,000 soldiers and an equal number of Russian tanks and troops. It was a decisive turning point in the war and the start of the retreat that ended in Berlin. The Ukrainians also know the bloody lessons of World War II so should they think hard before advancing deep into Russia?

When Hamas launched its strangely uncontested attack on Israel last October, countries around the world shared Israel's grief and anger. The

Many people optimistically assumed the US would want to clean the global slate and end both these wars before the presidential elections later this year

focus was on bringing back the Israeli hostages who had been brutally seized. But the global sympathy wave wore off rapidly as Israel smashed hospitals and schools in its broad attack on Gaza, turning the territory into an apocalyptic landscape where food and water are scarce and 39,000 people, mostly civilians, have been killed.

NETANYAHU ON THE OFFENSIVE Netanyahu leads a fragile coalition consisting of different shades of ultra-hardline right-wingers. The criminal cases against him are moving slowly through the courts but the consensus is he won't last long once the war's over.

This week, the Israelis shocked the world by bombing a Gaza school. It doesn't appear even the US, Israel's benefactor, can bring Netanyahu to heel. Netanyahu could easily bring his one-sided war to an end but he doesn't even seem interested in repatriating the remaining hostages still with Hamas.

Alternatively, he could spark a larger war that could engulf the entire Mideast region from Iran and Yemen all the way to Israel and Lebanon. Israel itself has come a long way from the democratic Middle East bastion that its founders wanted it to be. Instead, brutality to Palestinian prisoners is becoming common and senior politicians openly defend it on TV talk shows.

What's common in both Ukraine and Israel is that the Americans are either unable or unwilling to bring both these infinitely dangerous wars to an end. Many people optimistically assumed the US would want to clean the global slate and end both these wars before the presidential elections later this year. Now it looks like they may not be trying hard enough to end the Russia-Ukraine war and they cannot restrain Netanyahu. Pax Americana appears to have been abandoned by the wayside in both war theatres. And the world can't figure how to resolve these crises in very different corners of the world.

STATISTALK.

Compiled Nishanth Gopalakrishnan | Graphic Visveswaran V

Smartphones and quicker deliveries to drive India's e-commerce

India's e-commerce market is \$62 billion (as of CY 2023). It grew faster especially post the pandemic at a CAGR of 28 per cent between 2020 and 2023. However, as far as e-commerce penetration is concerned, India lags behind global peers. There is massive headroom for e-commerce growth. By CY 2027, India's e-commerce market is likely to grow to \$140 billion at a CAGR of 23 per cent. E-commerce penetration is estimated to touch 9-11 per cent of retail by then. This is expected to be made possible by a couple of factors — increased smartphone usage and declining e-commerce lead times.

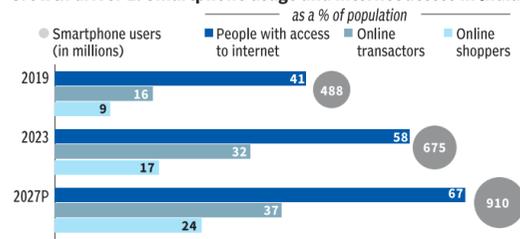
How India's retail market compares worldwide



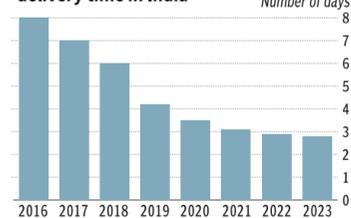
India's headroom for e-commerce penetration is sizeable



Growth driver 1: Smartphone usage and internet access in India



Growth driver 2: Average e-commerce delivery time in India



Source: Unicomm Solutions Limited's RHP

thehindubusinessline.

TWENTY YEARS AGO TODAY.

August 14, 2004

Warburg Pincus offloads 3.35 pc in Bharti Tele for ₹960 cr

Private equity fund Warburg Pincus has offloaded a 3.35 per cent equity stake in Bharti Tele-Ventures for about \$200 million (around ₹960 crore) to bring down its holding in the telecom company to 15.17 per cent. The company had invested close to \$300 million four years ago to pick up an 18 per cent stake in Bharti.

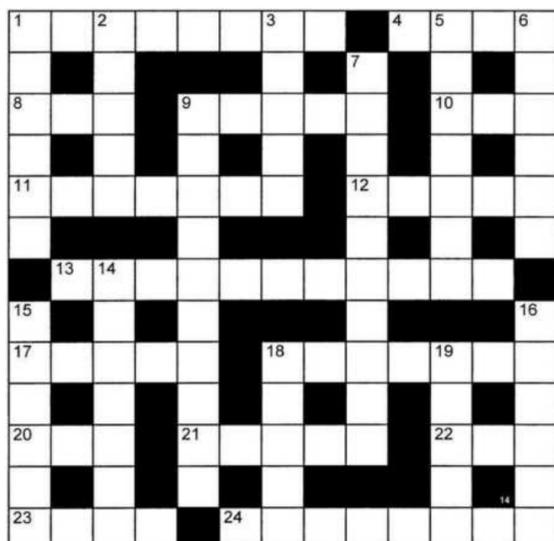
ITC, hotel subsidiaries to merge

ITC Ltd has decided to consolidate its hotels business and has accordingly proposed to amalgamate its wholly owned ITC Hotels Ltd and other hotel subsidiaries with the main company. ITC had already merged Bhadrachalam Paperboards Ltd with the main company to position itself as a leader in the paperboards market.

Margin-trading norms being reviewed: Bajpai

The Securities and Exchange Board of India (SEBI) is reviewing margin-lending norms to generate better response to the system. The qualifying criteria for participation in Indian depository receipts (IDRs) would also be re-looked before the guideline are finalised, said Mr GN Bajpai, Chairman, SEBI.

BL TWO-WAY CROSSWORD 2503



EASY

ACROSS

- Like a daredevil (8)
- Sour, biting (4)
- Owing (3)
- Not robust (5)
- Point gun at (3)
- Spelling mistake in print (7)
- Salt water (5)
- Timpani (11)
- Banter (5)
- Preparer of meat (7)
- Be sick (3)
- Enticed (5)
- Knock with knuckles (3)
- Items auctioned (4)
- Keeps obstinately on (8)

DOWN

- Sieve (6)
- Ark, coffer (5)
- Involuntarily stop, as engine (5)
- The brain-box (7)
- Musical mute (6)
- Enlarged on story (10)
- To begin with (5,2,3)
- Shoulder-piece (7)
- Untidy writing (6)
- Vine fruit (6)
- Flat-bottomed craft (5)
- Has on charter (5)

NOT SO EASY

ACROSS

- How foolish to remove top of skin-markings with sulphur! (8)
- It will help to hold third of incisors when biting (4)
- Expected it should be settled now (3)
- Be unsuccessful at holding the right, being weak (5)
- This may be one's purpose at one in the morning (3)
- The mistake in the printed word is not metaphorical (7)
- In French cheese the nitrogen tastes salty (5)
- Met Turks led astray by percussion instruments (11)
- Refuse to banter, as it's corny (5)
- On the other hand it's not cheap in France to kill people (7)
- Be sick of an oil there's no shortage of (3)
- Novice driver on forbidden turn, embarrassed when tempted (5)
- Knock taken by the one who takes the blame (3)
- Masses of things that come under the hammer (4)
- Father leaves the papers: is on the way back and keeps on (8)

DOWN

- Shoot one full of holes, which is a ticklish problem (6)
- A set of viols made up of ribs? (5)
- How engine will stop and play for time (5)
- Bonehead in reverse order of parts, could it be? (7)
- It mutes what isn't so dry (6)
- Embroidered with energy, American labour gets date wrong (10)
- Trees to come tumbling down before anything else (5,2,3)
- Uniform part the East gets with a let-up worked out (7)
- Write loosely of first of swimmers and his stroke (6)
- Looks open-mouthed, holding the right fruit (6)
- Push one's way through this board at edge of gable (5)
- Takes on man to rout sheriff very loudly dismissed (5)

SOLUTION: BL TWO-WAY CROSSWORD 2502

ACROSS 1. Intensely 5. Pie 7. Cube 8. Ticklish 10. Icecream 11. Fair 13. Eyelid 15. Steers 18. Hops 19. Computer 22. Stranger 23. Knot 24. End 25. Patriarch

DOWN 1. Incline 2. Table 3. Elijah 4. Yoke 5. Primate 6. Ether 9. Braid 12. Steps 14. Expired 16. Stretch 17. Potent 18. Haste 20. Tenor 21. Snip

Systemic shortcomings

Sebi must strengthen processes

US-based short-seller Hindenburg Research has made fresh allegations in the Adani Group matter in the past few days. And its target this time have been securities market regulator Securities and Exchange Board of India (Sebi) and its chairperson, Madhabi Puri Buch. Hindenburg has questioned Sebi's objectivity in the Adani probe and alleged Ms Buch is a conflicted party because she and her husband Dhaval Buch invested in one of the funds that is said to have been used for pumping money into Adani shares. It has further alleged that the regulator is promoting real estate investment trusts because of Mr Buch's association with a large private equity firm that has significant exposure in the Indian real estate market. There have also been other allegations like the Sebi chairperson owning a consultancy firm, suggesting conflict of interest.

Sebi and the Buchs have issued separate statements and answered the issues raised by Hindenburg. Predictably, given the parties and stakes involved, these might not satisfy everyone. Opposition parties, for instance, have renewed their demand for a Joint Parliamentary Committee probe into the matter. A fresh petition has also been filed in the Supreme Court. It is worth noting that the Supreme Court had heard the matter and, in January this year, rejected the charge that Sebi was not doing enough to probe the issue. It had noted that the regulator completed the investigation in 22 out of 24 issues. In its latest response, Sebi has said it completed one more area of investigation in March, and the only one remaining is nearing completion.

While the closure of the issue will take time, the entire Hindenburg matter has raised at least two important systemic issues that must be debated and addressed. First, the biggest among the allegations is that of stock manipulation and violation of public shareholding norms through offshore funds. Sebi has thus far not shown if this is true or false. This reflects a serious shortcoming on the part of the regulator of one of the world's biggest stock markets. However, it has tightened the disclosure norm for foreign funds — those exceeding certain limits have to disclose economic beneficiaries and ownership. If the regulator had been in a position to refute the allegations quickly, with facts, it would have sent a strong message to the market.

The second issue is related to the chairperson and other key persons in decision-making positions. Sebi has argued that it has a robust mechanism for disclosures. To strengthen the disclosure norms for key persons, and to quell any speculation in the future, the regulator should consider making the financial interests of such persons public. All candidates running for legislatures are, for example, mandated to make their financial interests public. A similar rule could be applied to financial regulators after appointment. It will help boost confidence. In fact, it would help if such persons disassociated themselves from instruments and institutions that could be affected by their decision as a regulator. Another associated issue pertains to the appointment itself. This was a rare occasion when a person from the private sector was appointed Sebi chairperson. The recent controversy should not reverse this. Such positions should be open for both people from the private sector and career bureaucrats, and the best candidate should be appointed. For now, the regulator must complete the investigation and make the findings public as soon as possible.

Jobs for youth

Employment for young people is a global problem

Youth employment remains a critical concern worldwide. Following the disruption caused by the Covid-19 pandemic — including widespread unemployment due to mass layoffs, job shortages, and business closures — the labour market has seen a significant recovery, particularly for young people. This positive trend was underscored by a recent report "Global Employment Trends for Youth 2024", published by the International Labour Organization (ILO). The report reveals that the global unemployment rate for youth aged 15 to 24 years reached 13 per cent in 2023, a 15-year low. Further, the number of unemployed young people worldwide stood at 64.9 million, the lowest figure recorded since the turn of the millennium. The youth employment-to-population ratio (EPR) reached its pre-pandemic level at 35 per cent.

While these are positive signs for the world economy, the report highlighted significant concerns regarding youth employment. First, although EPR bounced back to its pre-pandemic level, it remains well below the levels seen in the early 2000s. The report suggested an ideal EPR of 40 per cent for both men and women. Comparing it with the current ratio, there is a deficit of 79 million jobs for young workers, 91 per cent of that for females. Differently put, 72 million of the total 79 million missing youth from the workforce are women. Second, the post-pandemic recovery has been uneven across regions, economies, and genders. Youth unemployment in upper-middle-income countries remained above 2019 levels, with a widening gap compared to high-income countries. The youth unemployment rate in upper-middle-income countries is 1.5 times higher than in high-income countries, compared with 1.3 times in 2019. Additionally, young women faced greater challenges, with sharper increases in unemployment during the pandemic and slower recovery compared to men. Third, the global proportion of youth not in employment, education or training (NEET) stands at 20.4 per cent, which is only marginally better than in 2015. Additionally, one-third of countries are falling behind in reducing their NEET rates, with low-income countries and women disproportionately represented.

India reflects the global trend in youth unemployment. The rate more than doubled from 5.7 per cent in 2000 to 17.5 per cent in 2019 but decreased to 12.4 per cent in 2022, according to another ILO report released earlier this year. However, challenges remain, with higher unemployment rates among graduates and women. Additionally, according to the World Bank, 23.5 per cent of Indian youth were classified as NEET in 2023. This situation is concerning, given the narrow timeframe India has for capitalising on its demographic dividend. Thus, while youth employment is a global challenge, it is particularly pressing for India due to its large youth population. The latest Economic Survey emphasised that India needs to create nearly 7.85 million non-farm jobs annually until 2030 to accommodate the growing workforce. However, it is unclear how the Union and state governments will address this need. Although the recent Union Budget announced schemes to boost hiring by private companies, the broader challenge remains significant. The road ahead requires a concerted effort to develop comprehensive strategies that not only create jobs but also ensure that these opportunities are accessible to the youth across all regions and demographics. The success of these initiatives will be crucial in securing sustainable economic growth in the medium to long run.

The PSU disconnect

Political calculations may have slowed privatisation, but economic policies to improve the public sector's performance brook no delay



ILLUSTRATION: BINAY SINHA

If you need any proof of how the Narendra Modi government's policy on the public sector has undergone a subtle but significant change, last week's introduction of a new amendment Bill in the Lok Sabha should be sufficient. Of course, the government remains committed, in principle, to its earlier decision to facilitate the exit of public sector undertakings (PSUs) from non-strategic areas and limit their presence in strategic areas to a bare minimum. But the rollout of this policy appears to have been at least deferred, if not junked.

In February 2021, the Modi government announced its proposal to privatise two public-sector banks in addition to IDBI Bank. Three years have gone by, and now there is only some hope that IDBI Bank may be sold off to a private party by the end of the current financial year. Early this month, the Union Cabinet met and approved a proposal to amend the Banking Regulation Act, the State Bank of India Act, and the Banking Companies (Acquisition and Transfer of Undertakings) Act, raising hopes of privatisation initiatives making some headway.

But as last week's developments showed, these amendments were primarily aimed at allowing up to four nominees for holders of bank accounts and lockers, extending the tenure of directors of cooperative banks, and at helping the transfer of unclaimed dividends, shares and interest or redemption of bonds to the Investor Education and Protection Fund. If the government were serious about the privatisation of two public-sector banks, it could have also approved the relevant provisions in

the Banking Companies (Acquisition and Transfer of Undertakings) Act. That, however, did not happen, indicating a longer wait for the Modi government's second privatisation — the sale of Air India in January 2022 being its first and the only such decision so far.

Even the pace of disinvestment of government equity in PSUs has considerably slowed. Barring a high of two years, when disinvestment revenues were close to ₹1 trillion each in 2017-18 and 2018-19, the government's performance on this front has been on a steady decline, particularly after the pandemic. Even during the heydays of disinvestment, the receipts were between 0.5 and 0.6 per cent of gross domestic product (GDP), and subsequent years have seen a further fall from 0.25 per cent in 2019-20 to 0.11 per cent of GDP last year. The official commentary on the gradual decline in disinvestment receipts notes that the government is focusing more on value creation, implying that a decision to sell PSU equity will be taken only when needed and at the right moment.

Have PSU dividends gone up to give the government the confidence that there are early signs of value creation and, therefore, their improved performance would at least improve non-tax revenues and bolster its finances? Not really. Dividends from non-financial PSUs have grown at a slow pace, doubling only in the last 10 years to ₹50,000 crore in 2023-24. By another yardstick, dividends as a percentage of GDP fell to only 0.17 per cent last year, compared to 0.23 per cent in 2013-14. So, dividends are not rising rapidly, and disinvestment receipts are falling. Is the government's approach to the pub-



RAISINA HILL
A K BHATTACHARYA

Rethinking the Broadcast Bill

The Ministry of Information and Broadcasting's decision to hold back the Broadcasting Services (Regulation) Bill, 2024, is welcome news.

Television broadcasting, as we know it, has been in genteel decline for a few years now. From about 200 million homes (960 million people) in 2019, it now reaches 176 million homes (845 million people). Going by the annual FICCI-EY report, the business earned ₹69,600 crore across advertising and pay revenue in 2023; down from ₹78,700 crore in 2019. The last few years have been marked by consolidation — Disney acquired Star India, Reliance took a majority stake in Viacom18 and later merged it with Disney. As it matures, television will settle down at 100-125 million homes (480-600 million people), with more than half of them on the state-owned DD FreeDish. Note, all of this refers to linear pay television. There is lots of growth beyond it — in free television, on smart TVs, and in streaming.

Indian television began with some great shows — *Buniyaad*, *Antakshri*, *Banegi Apni Baat*, *Saans*, among others — in the eighties and nineties. Yet, it never hit a creative high nor did it reach a billion people as the largest media after radio. Despite being the second-largest TV market in the world, India remains one of the smallest in terms of revenue, per unit realisation, and profit compared to similar markets like Brazil.

There are several reasons for this — the biggest being price regulation. It came into force in 2004 after the Telecom Regulatory Authority of India (Trai) was appointed as broadcast regulator. Its relentless bid to regulate price, ratings, and even the agreements between trade and broadcasters meant linear TV never had its *HBO*, *Sopranos* or *Game of Thrones*. All attempts at differentiated, premium programming on linear television such as Star One, failed. The daily soap factory, geared towards maximising eyeballs (and therefore advertising), which began in 2000 with *Kyunki Saas Bhi Kabhi Bahu Thi*, continues to this day. Even after streaming came in 2016 and took off in 2018, Trai

kept issuing tariff orders. This, in a market where video can be watched through three competing technologies (cable, satellite, internet), on myriad devices (TV, phone, laptop), with a wide range of pricing options from free to hybrid to premium for online video.

Now imagine, if the same regulations that stymied the growth of broadcasting are applied to OTT, social media, and online publishing. It is against this background the Broadcast Bill needs to be viewed. For too long, only the Cable Television Networks (Regulation) Act, 1995, dealt with TV, even while policies, guidelines on uplinking, downlinking, equity caps, foreign investments have been issued. The last big change was in 2011, when the Cable Act was amended to enable digitisation. Therefore, it is a good idea to have an overarching legislation that is up to speed with new ways of watching video.

The first draft of the Broadcast Bill came in November 2023. In July this year, the ministry invited comments to the second draft of the Bill after assimilating feedback on the first one. Not surprisingly, there was an outcry. Earlier this week, the ministry announced the Bill will go through another round of consultations till October 15.

There are three issues with the Bill. One, an obsession with force-fitting streaming/online video into the same regulatory slot as broadcasting. It keeps talking of "OTT Broadcasting". However, as lawyers, media firms, and others argue, streaming is an on-demand, one-to-one way of watching shows like *Anupama* or *Heeramandi*. It is a time-shifted choice we make, unlike linear TV where you watch a show at a fixed time on TV. Many developed countries, the UK, Singapore, Germany, do not put OTT in the definition of broadcasting, even if both are under the same legislation. They are regulated separately. In South Korea, a highly digitised country, OTTs are regulated under telecom laws.

Two, its approach is somewhat paternalistic — there is a lot of emphasis on penalties and apolo-

lic sector then more focused with respect to its investment strategy?

A cursory look reveals a mixed picture. The story of the public sector's capital outlay in the five years before Covid is starkly different from what unfolded in the five years after the pandemic. From a capital outlay of ₹3.32 trillion in 2013-14 (the last year of the Manmohan Singh regime), PSUs saw their total investment jump to ₹8.52 trillion in 2019-20. In terms of its share in GDP, PSUs' capital outlay rose from 2.9 per cent to 4.2 per cent in the same period. This rise was driven as much by trebling the government's equity infusion as by the PSUs' ability to generate more internal resources and raise more borrowing. What this also showed was that despite the rhetoric of strategic sale and disinvestment of shares in PSUs, the Modi government was busy providing more resources to the public sector and even enhancing their ability to raise more resources.

In the five years following the pandemic, the PSU story has changed significantly. Indeed, by the end of 2021-22, capital outlay by PSUs fell almost by a fifth. The decline could be largely attributed to the PSUs' inability to raise internal resources or even mobilise higher borrowing. The fall would have been sharper but for the government propping up the public sector with increased equity infusion, a trend that has continued since then. The capital outlay situation in the last two years has got better. At ₹8.4 trillion in 2023-24, the declining trend has been reversed, but as a percentage of GDP (2.84 per cent) this is still lower than what prevailed 10 years ago (2.9 per cent in 2013-14).

The worrying trend is that the public sector's investment story in the last few years has been kept intact mainly by the government pumping in more by way of equity infusion. The public sector's ability to generate more internal resources or raise loans has been severely undermined in the post-Covid world. If the government believes in value creation as a strategy for the public sector, it needs to urgently do something more than just infusing additional equity, which in any case is largely restricted to a handful of entities like Bharat Sanchar Nigam Limited, National Highways Authority of India, and Indian Railways, accounting for about 87-90 per cent of the total equity outlay announced in the last couple of years.

The government's ability to endlessly infuse more equity into more PSUs is obviously constrained, and it must introduce other performance metrics to ensure that they deliver better financial results to relieve the pressure on its finances. Politically, the government may like to go slow on its privatisation plan and continue to pump in more resources into the PSUs. But there has to be a credible and effective economic policy response to overcome the current financial performance challenge posed by the public sector. The continuing disconnect between politics and economics is not desirable.

gies, but very little on what the Bill seeks to do. A basic reading makes it clear that it aims for complete control over everything that we watch or read online. A regulator in the UK, where Ofcom, an industry-funded body, does a decent job, once told me that any new piece of regulation/policy/guideline it considers goes through a cost-benefit analysis. What is the cost of making this change versus the cost of not making it? Does a new piece of legislation damage or benefit the ecosystem, consumer choice and business? There is no analysis on what the Bill seeks to or could achieve.

Three, unlike the Cable Act, this is a very difficult Bill to read. It took hours to make sense of it. Online video has brought diversity in our watching, and has unleashed the creative prowess of India's dream factories, which are now making Emmy-winning shows like *Delhi Crime* and superbly crafted ones such as *The Family Man*, *Paatal Lok* or *Rocket Boys*. In news, it has given a voice to many Indians who were getting left out of the mainstream news ambit. In information, platforms like YouTube, Reels, WhatsApp and LinkedIn have democratised both creation and access.

A Bill that seeks to force-fit a new way of watching video, on to an old-fashioned one — especially one that suffered from a lack of farsighted regulation — is bound to pour cold water on free speech and expression across the board. This will lead to a lack of diversity and dampen a business that has been growing well.

In 2023, online video made over ₹30,000 crore in ad and pay revenues, according to Media Partners Asia. By 2028, this is expected to reach ₹57,400 crore. This growth is predicated on a free market without price or other regulations that could cripple choice and the ease of doing business. Both will be a reality if the Bill is passed in its current form.

As the industry prepares another round of responses, the ministry must ask itself whether it wants online video to follow the same path as linear television. If not, then this Bill needs to be reconsidered from scratch.

<http://twitter.com/vanitikohlik>

The contours of displacement



BOOK REVIEW

AREEB AHMAD

Born in Srinagar, Priyanka Mattoo has lived at 32 different addresses across India, the UK, Saudi Arabia, and the US over the course of four decades. A few years after she was born, her parents decided to relocate abroad for work in order to gain the capital to slowly build their own house in Kashmir. On their trips, the family would collect decorative items and carefully bring them back. This is the context that provides the title to the memoir. "There is a Kashmiri phrase, *chhari daudte mahe adij*, 'bird milk and mosquito bones', used when someone is describing things so rare and precious that the listener should question their very

existence." The phrase serves as a reminder to Ms Mattoo of the things her family had gathered over time and the fleetingness of those brief years of happiness before the flaring tensions in the Valley forced them to abandon the house.

Bird Milk and Mosquito Bones is billed as a memoir but it is really a collection of personal essays some of which have been published previously. There are reappearing motifs and subjects, but no narrative throughline — chronological or otherwise — that connects the "chapters" to each other. What unites them thematically is wistfulness. The opening essay, "Goddess of Destruction", focuses on the family's exodus from the Valley that is coloured by sorrow because it was not a matter of one night — as it was for some of the extended family members who lived there — but a steady dissociation over many years as the house was looted one year, stripped of its fixtures the next, with the roof set on fire the year after. Until that moment, the family — especially Ms Mattoo who

had not been to Kashmir in years by that point — had been holding out hope for things to calm down followed by a return. The house's destruction catalysed the ultimate uprooting.

From there, the book takes on a life of its own and the essays cover a wide-ranging array of topics, each one exploring a particular year or extended time period in Ms Mattoo's life in connection to the subject. There is the conventional "Such a Nice Face" which rereads the tried and tested narrative about societal expectations from women regarding their appearance and grooming as well as the ways in which they are objectified by the male gaze. But there is also fascinating stuff such as "Dotted Lines" which looks at how universally popular *desi* music is blurring state lines between India and Pakistan in the context of Ali Sethi and Hasan Raheem, a portion of which was published before in *The New Yorker* to great acclaim. That said, few essays end where they begin, often going on tangents and jumping from one

thought to the next, deftly mimicking the natural flow of daily conversations.

Many pieces reflect on Ms Mattoo's family and are lovingly written character studies of some of the most important people in her life. In "A Remarkably Self-Assured Debut", she focuses on her dashing, regal maternal grandfather whose "resourcefulness and showstopping presence would be his genetic legacy."

He was the patriarch of a large joint family which included his younger siblings and their families where he emphasised education for the girls and forbade them from doing any stereotypically feminine work or domestic labour. As a counterpoint, "I'll Show You" follows her maternal grandmother and her love for crochet that passed down to Ms Mattoo. Also passed down is the gene that makes one susceptible to dementia, which had "gently bloomed" for her Nani in her waning years.

Continuing this trend, "A Good Match" explores her parent's loving, enduring marriage and why she considers them soulmates even if they would never admit it, at least not in so many words. Following immediately after it in the collection, "Basherte" looks at Ms Mattoo's experiences in romance and how though the desire to marry a fellow Kashmiri did not come to fruition, she found a thoughtful and funny partner in the white Jewish man she did end up marrying. Together, all these essays showcase Ms Mattoo's goal of moving away from narratives that centre "the many [tragic] things that have happened to us" and instead

Bird Milk and Mosquito Bones
Author: Priyanka Mattoo
Publisher: Penguin Viking
Pages: 304
Price: ₹699



illuminate a community. The other essays cover anything and everything from late-night sandwiches in Milan during a junior year abroad to mapping out places that work best for an individual's growth through

astrocartography, from teenage rebellion in America to struggles with mental health. The feeling of rootlessness that Ms Mattoo carries pervades all aspects of her life but she also is able to learn to live with it. In the closing essay, she ponders: "I'm starting to suspect that the place I crave, the home I've yearned for, is no more than a web of childhood memories suspended in time. They were so long ago that I can't be certain they were real. Were they something I should question? Bird milk, mosquito bones. But in the end, I don't think it matters. I might live with this feeling, of hovering between years and places, content in my own space yet craving another, for the rest of my life."

Ms Mattoo's memoir poignantly mirrors the contours of loss and displacement as it illustrates the sharp edges of nomadic living and the search for home by turning memory into remarkable colourful curiosities.

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OPINION

The
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{ OUR TAKE }

Clouds gather over peace talks

Iran's threat of retaliation and Israel's continued brinkmanship could derail talks set to begin again on Thursday

A possible Iranian retaliation against Israel for the killing of Hamas and Hezbollah leaders could have severe ramifications for negotiations on a ceasefire in Gaza that are expected to resume on Thursday. Iran has already dismissed a call by France, Germany, and the UK not to go ahead with its threat, adding to concerns about an escalation of the Israel-Hamas conflict that began more than ten months ago. Egypt, Qatar and the US, which have been mediating the discussions between Hamas and Israel, have indicated they intend to present a "final bridging proposal" at the upcoming negotiations to reach a ceasefire in Gaza, where the death toll is inching towards 40,000 though several studies have pointed to a much higher figure. It is against this backdrop that the leaders of France, Germany, Italy, the UK and the US issued a joint appeal on Monday that called on Iran to "stand down" its threats of a military attack against Israel and highlighted the "serious consequences for regional security" arising from such a strike. However, the leaders also pledged their support for Israel against Iranian aggression.

The Iranian leadership clearly faces a dilemma; if it gives in to this appeal, it will be perceived as weak, especially after the bombing in Tehran that killed Hamas leader Ismail Haniyeh at a time when he was a guest of the Iranian State at the inauguration of President Masoud Pezeshkian. A strong response against Israel could set in motion events that can lead to a rapid escalation of the conflict. Key western powers such as the US and Germany are perceived as enablers of Israel's immoral onslaught in Gaza, and their position in the current imbroglio has led to frequent accusations of double standards. At the same time, the upcoming negotiations too are under a cloud as both Hamas and Israel have doubled down on their original positions, which resulted in a deadlock in the last few rounds of talks. Some in the Israeli leadership are even attempting to portray this as Hamas's reluctance to agree to a ceasefire. It is now becoming clear that the ceasefire negotiations are being stymied and jeopardised by PM Benjamin Netanyahu, whose government continues to engage in provocative actions, ranging from the relentless bombardment of civilians in Gaza to assassination, and the West must do more to convince him to back down and instead work towards a peaceful solution.

Delhi lost water bodies to administrative failure

Delhi, among the most water-stressed cities in the world, has lost close to half of the water bodies it officially lists. This summer, when the hottest days saw temperatures rise to almost 50 degree Celsius, the city's struggle with water adequacy was underlined by visuals of women and children running after water tankers even as the Aam Aadmi Party government approached the courts to get neighbouring Haryana to release more water. Against an average daily demand of close to 1,400 million gallons, the city got somewhere between 978 and 938 million gallons per day during the peak heat period of May-June.

So, the loss is colossal, and in more ways than one. It has likely contributed to the unprecedented waterlogging in the Capital this monsoon, given the water bodies would have served as avenues for runoff to collect. And water bodies play a crucial role in moderating the city's micro-climate, recharging surrounding aquifers and protecting biodiversity.

For a city that is almost entirely dependent on neighbours for water, losing close to half of its water bodies to encroachment and other factors points at abject administrative failure. Indeed, over the past decade or so, there have been several reports of the Capital's water bodies being converted into unauthorised settlements, dump yards, even a hospital. Delhi has yet to notify a single wetland seven years after the Union government made this mandatory for all states and Union Territories. The fact that the Wetland Authority of Delhi has met only five times since it was set up in 2019 — last in September 2021 — indicates alarming inertia in the face of growing water insecurity. Whether assigning monitoring duties to a clutch of officers, as is being proposed, can protect Delhi's remaining water bodies remains to be seen.

How sub-quotas queer affirmative-action pitch

The Supreme Court's decision green-lighting SC/ST sub-quotas and a secondary call to enforce creamy layer exclusions hold the potential to upend a settled but imperfect compact

It was autumn 1928. A tornado of protests against a commission led by British advocate John Simon was sweeping the still-British colony of India. Defying the groundswell led by the Indian National Congress, a 37-year-old barrister reached Pune to give his statement in front of the seven-member panel. Dr BR Ambedkar's statement pushed back against the demand that the all-British panel should have had an Indian member — the principal contention of the Congress — because he felt caste elites could not have appreciated his demand for dignity.

He spoke eloquently of the need for special assistance for the depressed classes, making for the first time a cohesive case for affirmative action and dismantling a string of objections to special quotas on questions of efficiency and merit. Taking the case of public service examinations, he said, "The system of competitive examination relied upon may result in fairness to all castes and creeds. But those circumstances presuppose that the educational system of the State is sufficiently democratic... This basic condition is conspicuous by its absence in India, so to invite backward classes to

rely upon the results of competitive examination is to practise a delusion upon them."

Hidden in this were the first echoes of his arguments later in the Constituent Assembly. In the 90-odd years since, reservation systems evolved, expanded and were reshaped. Yet in this churn, the policy for Scheduled Castes (SC) and Scheduled Tribes (ST) largely remained intact, courtesy their affirmation in the Constitution (unlike that for Other Backward Classes) and the constant pressure from the streets that forced one government after another to shield quotas from judicial censure. This held true whether in the Champakam Dorairajan decision in 1951 forcing the first amendment or the 2018 law virtually rolling back a top court verdict that diluted provisions of the SC/ST (Prevention of Atrocities) Act.

Until possibly now. The apex court's recent decision greenlighting the sub-classification of SC/ST quotas and a secondary call emanating from four judges to enforce creamy layer exclusions hold the potential to upend a settled but imperfect compact on affirmative action in India.

Since 1947, electoral politics has always been ahead of the courts on reservations. In the early years, the judiciary used arguments of merit to nix quotas, then acknowledged quotas as necessary but still antithetical to efficiency, and finally came around to recognising that diversity and correcting oppression was in itself a social good. In each of these phases, also detailed in CJI DY Chandrachud's judgment, politics was ahead of judicial reasoning — not only because of

electoral expediency but also because Dalits could exercise more power through the one-person-one-vote system (another of Ambedkar's Simon Commission recommendations) than through access-barriered institutions such as civil society, media and the judiciary. Over the last decade, similarly, the politics of sub-castes burst to the fore in the electoral arena, busting the myth of a homogenous Dalit vote as the BJP successfully cleaved smaller groups using cultural nationalism, only for the Opposition to beat it at the game in 2024.

What happens now? For decades, smaller SC groups such as Madigas in erstwhile Andhra Pradesh or Arundhatiyars in Tamil Nadu found themselves on the backfoot

not just in comparison to upper castes but also some of their SC brethren. The demand for local internal quotas emanates from there, but also creates reciprocal anxieties among larger SC groups that political parties will use quotas to exploit fractures in the Dalit communities for first-past-the-post wins. At a time when Dalit people, irrespective of their economic standing or social status, face stiff caste barriers and are often at the receiving end of violence for their surnames, fears about a loss of unity have real world implications. Think of the pandering by parties to dominant groups demanding quotas — either appeasing influential groups like in Maharashtra or Haryana, or holding back survey data to mollify rivaling but powerful groups as in Karnataka — and it is clear why this is a fraught moment.

Verdicts calling for a gradual end to reservations or instituting income



Dr Ambedkar championed a view which sees reservations as a social lever, used to level the playing field after centuries of oppression

exclusions fan this anxiety. If reservations have performed sub-optimally, a large chunk of the blame must lie with the diffident implementation that metes out dollops of humiliation to young people trying to get certificates, segregates them in classrooms, playgrounds and workplaces, and allows tens of thousands of vacancies in positions ranging from universities to government jobs. As Gopal Guru suggests, therefore, the problem of smaller SC groups isn't bigger groups cornering benefits but something deeper in the caste-based political economy. Without granular data that the regular census doesn't have, and only a caste census can, it will be difficult to make those calls.

Against this backdrop of pernicious caste discrimination, income exclusions suggest that economic mobility ends caste bias, while empirical evidence shows that caste only morphs its shape without losing its bite. Not only is intergenerational mobility precarious for these communities, but recent research also shows social or economic assertion can invite sharp new forms of violence. Think of aspirational Dalit men being attacked for uploading photographs on social media or riding a horse or a motorbike, and the logic of creamy layer exclusions can begin to unravel.

At the core of this churn are two contrasting worldviews. One looks at reservations as a bitter palliative that the State is swallowing for a limited

period of time. Here, quotas have little function beyond economic, and, therefore, there is no reason to nurture them and every motivation to whittle them down for the sake of efficiency and merit. As a result, there is no difference seen between OBC and SC/ST quotas. Many judges and politicians, including some former PMs, appear to adhere to this view.

The alternative view, championed by Dr Ambedkar, sees reservations not as an economic lever but a social one, used to level the playing field after centuries of oppression. These constitutional guarantees of equality act as the glue to hold disparate strands of this Republic together despite a society where the accident of birth continues to define the destiny of life. Here, SC/ST quotas are different from OBCs because the former emanate from and militate against the inhumanity of untouchability. Reservations are not antithetical to merit, therefore, but a fulcrum to achieve something even higher — dignity.

Since that day in 1928, the history of reservations has been shaped by the clash of these two worldviews. The road ahead will be determined by how sub-quotas play out — whether they help downtrodden SC groups, or undermine Dalit unity without any meaningful improvement in their conditions, as some fear. It's too early to call the verdict a landmark

The views expressed are personal

Remembrance as healing: Memorialising Partition

It is important to join the many that desire for mankind never to forget now and in the future, what took place." This poignant quote associated with the Holocaust resonates deeply when we consider two of the most devastating tragedies of the 20th century: The Holocaust and the Partition of India. Both events, occurring within a few years of each other, resulted in unimaginable suffering, mass displacement, and millions of lives lost. Yet, the way these tragedies are remembered and memorialised differs significantly.

The Holocaust is extensively documented and memorialised. Holocaust museums exist worldwide, with the United States Holocaust Memorial Museum in Washington DC and Yad Vashem in Jerusalem being among the most prominent. These institutions serve not only as repositories of historical artefacts and testimonies but also as powerful educational tools, ensuring that the Holocaust's horrors are never forgotten.

In stark contrast, the Partition of India, which resulted in the displacement of approximately 20 million people and the deaths of 1-2 million, lacks a comparable level of documentation and memorialisation. Despite Partition's massive scale and lasting impact on the Indian subcontinent, there is no State-sponsored museum dedicated to preserving its memory. The sole notable attempt, a private museum in Amritsar, India, while commendable, falls short of capturing the full scope of this monumental event.

This disparity in memorialisation raises critical questions about historical memory and its importance. Why is it crucial to remember the horrors of Partition with the same intensity as we remember the Holocaust?

Firstly, memorialisation serves as a powerful tool for education and prevention. By documenting and presenting the events of the Partition, we can help future generations understand the devastating consequences of religious and ethnic divisions. The formation of nations based on religious identity, as seen in the creation of Pakistan and, later, Bangladesh, has led to ongoing conflicts and instabilities. A comprehensive Partition museum could serve as a stark reminder of the perils of such divisive ideologies.

Secondly, remembering the Partition is crucial for healing and reconciliation. Many survivors and their descendants still bear the trauma of this event. Acknowledging their experiences through official memorialisation can provide a sense of validation and closure, potentially easing long-standing tensions between communities.

Thirdly, a detailed record of the Partition is essential for historical accuracy and understanding. The lack of a comprehensive

MANY COUNTRIES HAVE DEMONSTRATED THAT FACING HISTORICAL TRAUMAS ALLOWS SOCIETIES TO MAKE PEACE WITH THEIR PAST.

archive means that many personal stories and crucial details are being lost as generations pass. This gap in our historical knowledge not only does a disservice to those who lived through the Partition but also limits our ability to learn from this pivotal moment in history.

Lastly, comparing the memorialisation of the Holocaust and the Partition highlights the often uneven approach to historical memory on a global scale. While the Holocaust's impact on western consciousness has been profound and enduring, events of similar magnitude in other parts of the world have not received the same level of attention. This discrepancy calls for a more balanced approach to preserving global historical memory.

The present government has begun to take steps towards remembering and acknowledging the horrors of Partition. This shift is a significant departure from previous administrations that often opted to downplay or avoid the topic, fearing it might reopen old wounds. However, this new stance recognises a crucial truth: Confronting painful history, rather than suppressing it, is essential for genuine healing and progress. The notion that remembering Partition will only cause further harm is being challenged by the understanding that history, when properly addressed, provides an opportunity to learn, reconcile, and move forward.

Countries worldwide have demonstrated that facing historical traumas head-on allows societies to make peace with their past. Attempting to mask unpleasant truths with half-truths or selective narratives ultimately proves counterproductive. Like a festering wound covered by a bandage, the pain and consequences of Partition cannot be truly addressed until they are exposed to the light of honest examination and discussion. By bringing these experiences into the open, India is taking a crucial step towards not only honouring the experiences of those who lived through Partition but also equipping new generations with the knowledge to prevent such tragedies in the future.

This approach acknowledges that while remembering can be painful, it is a necessary part of the healing process. By creating spaces for dialogue, commemoration, and education about Partition, India is paving the way for a more nuanced understanding of its past and a more informed approach to its future. This willingness to confront difficult history head-on is a sign of a maturing democracy.

While the Holocaust and the Partition of India were distinct events with their own unique contexts, both represent grave human suffering in the 20th century.

The comprehensive memorialisation of the Holocaust serves as a model for how we might approach the remembrance of the Partition. By creating spaces for education, reflection, and reconciliation, we can ensure that the lessons of these tragedies are not lost to time.

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{ VOLKER TURK } UN HUMAN RIGHTS CHIEF

Criminal law must never be used to limit the rights to freedom of expression and peaceful assembly

Voicing concern over the detentions in Venezuela after the disputed presidential election results



How India must respond to the crisis in Bangladesh

The fall of Sheikh Hasina's government in Bangladesh presents India with a complex diplomatic and strategic challenge. With the shift in the political landscape of Bangladesh, India must navigate a new reality, balancing its historical alliances with evolving dynamics. This crisis underscores the delicate interplay of regional politics, international interests, and the implications for India's own strategic interests.

Hasina's 15-year tenure as Prime Minister (PM) of Bangladesh ended abruptly amid escalating protests and violence. What began as student-led demonstrations over a high court ruling on the controversial quota system quickly spiralled into a broader anti-government movement. Hasina's administration responded with crackdowns, leading to significant loss of life and intensification of the unrest. The upheaval revealed the vulnerabilities of Hasina's long-standing rule. Despite her firm control over the government, she failed to gauge the depth of discontent simmering beneath the surface. The crisis took a disturbing turn with sectarian violence, including attacks on the Hindu minority. This has implications for India, including the risk of a refugee influx.

The protests had garnered broad support from various segments of society. Hasina's heavy-handed response not only failed to suppress the protests but also opened avenues for Opposition forces to exploit the situation. The Bangladesh army grew increasingly uneasy with the government's approach. This discontent led to a rather extraordinary intervention — the army asking Hasina to flee, preventing further bloodshed and avoiding a potential violent overthrow of her government.

For India, Hasina's ouster presents a challenging conundrum. She has been one of India's most reliable partners in the region. Her government cooperated with New Delhi on a range of issues, from counter-terrorism to trade and connectivity, and her alignment with Indian strategic interests made her an invaluable ally. However, her downfall has forced India to confront a difficult reality: the need to navigate a rapidly changing landscape in Bangladesh without jeopardising its long-term interests. India has granted her temporary asylum. Should the former Bangladeshi PM be unable to secure permanent asylum elsewhere, her extended stay could complicate India's relations with Bangladesh. The new government may launch an investigation into the violence that resulted in numerous deaths

and could potentially seek her extradition from India. And, any attempt to wash its hands off Hasina could influence other regional leaders who have traditionally aligned with India, potentially leading them to question the reliability of Indian support.

The geopolitical implications of this crisis go beyond immediate bilateral concerns. Bangladesh's strategic position and its ties with China add significant complexity to the situation. China has been a key defence supplier to Bangladesh, providing submarines, warships, and support for a new naval base designed to accommodate substantial naval assets. Additionally, China has extended a considerable amount of loans to Bangladesh. The potential for increased Chinese leverage and Bangladesh's possible use of this relationship to counterbalance India necessitates a careful approach.

India's approach to the crisis must be both strategic and adaptable. It must engage with the caretaker government and other emerging leaders in Dhaka to preserve its strategic interests. If the caretaker government or an eventually elected one proves less friendly, India must convey its red lines and ensure that its interests are safeguarded.

Potential humanitarian issues, such as a refugee influx resulting from the violence against minorities in Bangladesh, could strain India's resources and domestic stability. India has pressed the new government to contain the violence. It should also work to prevent violence against Awami League leaders and their cadre as they are in significant numbers and influence and are friendly with India.

The political upheaval in Bangladesh marks a pivotal moment not just for the nation but for regional dynamics as well. As Hasina's departure signals a quantum shift, India's response will need to be both measured and proactive, engaging constructively with the new Bangladeshi leadership. The crisis once again highlights the unpredictable nature of South Asian politics — the fragility of political regimes and the rapid shifts that can occur. For India, it underscores the necessity of engaging with a range of stakeholders while upholding its own strategic objectives.

The coming months will be critical in shaping the future of India-Bangladesh relations. The path forward will demand agility and diplomatic skills as India adjusts to the changes.

Yusuf T Unjhwala is adjunct scholar, Takshashila Institution. The views expressed are personal



OUR VIEW



Keep pace with today's AI-equipped arms race

As US-China rivalry heats up, sneaky drones and hypersonic missiles are blazing trails we cannot ignore. To defend India's strategic autonomy, our weaponry must keep up—sensibly

Innocuous news from China shouldn't make anyone sit up, but any technological edge it gains over the West in the Cold War II that's underway should. On Sunday, China test-flew a large unmanned aircraft—or drone—with a payload capacity of 2 tonnes. It's just a cargo carrier, developed by the state-funded Sichuan Tengden Sci-Tech Innovation Company, but it is bigger than the four-seater Cessna-172. A separate Chinese firm aims to rival this drone, at least on size, and yet another is looking to fly passenger drones. What makes pilotless planes buzzy in defence circles, however, is the unseen stuff behind the show: digital guidance via a live data-feed. Military mavens speak of such technology as a revolution in warfare, an early example of which were stirrups hanging from saddles that once gave horseback warriors a spatial advantage. Drones have been deployed in both the Ukraine and Gaza wars, as well as the Red Sea hostilities. The barrage of projectiles launched by Iran and its proxy militia Hezbollah against Israel this April was a mix of missiles and drones. While almost all were intercepted, combat experts have warned of warhead carriers that may be too sneaky to detect and neutralize. And on this front, China seems to be ahead of the US-led West.

The Cold War nightmare was about nuclear-tipped ballistic missiles that can blast off the planet and re-enter the atmosphere to strike a target across oceans. This projectile technology has been mastered by spacefarers, a club that includes India. But the booster phase of such a launch generates enough heat and light to render it detectable, and even if it's hard to track once fired, it follows a preset path. In contrast, cruise missiles that fly low are sneakier but slower. Today's Cold War II era of digitally

guided drones, however, is evolving towards blended weapons that push the frontiers of speed, agility and path deception. In recent years, hypersonic gliders have blazed a trail, except that they aim to ensure neither their blaze nor trail is spotted by an adversary. The sophistication of China's latest hypersonic glide vehicles (HGVs), like its DF-ZF, has alarmed the US and driven it to scramble a response. Since software is a key differentiator, artificial intelligence (AI) may pick the winner of this arms race, even though the idea of any command that leaves humans out of its loop is a moral affront.

Where does all this action leave India? By one thesis, an age of hi-tech threats would make geo-strategic neutrality difficult to sustain as the US-China rivalry heats up to propel them both forth, with neither side ready to cover us under its defence dome without New Delhi signing up as a subordinate ally. If the going gets tough, as it could in time to come, given Beijing's ambitions of power projection, our neutral stance might put us in a tight spot. As a matter of national resolve, though, we have kept any breach of Indian autonomy off the table of alliance talks. This means we must play catch-up on weaponry. Recently, an Agni-5 test of a missile with multiple warheads placed India in a league of powers with only the US, UK, Russia, China and France as members. Clearly, our top brass wants to keep up with other powers. But as AI-enabled drones and HGVs emerge as whizzy new threats, we'll need to leap ahead. Yet, we must not let enlarged defence outlays get the better of sound economic policies. China risks slipping into a middle-income trap. So does India. To avert such an outcome, we must focus on the quality of people's lives, not just the inequity of power gaps.

MY VIEW | ON THE OTHER HAND

An economic lesson from a visit to the Bank of England Museum

It ought to exhibit the roles of Newton and Gresham to explain how bad money drives out the good



VIVEK KAUL
is the author of 'Bad Money'.

On 21 July, I visited the Bank of England Museum in London. It was an interesting and an engaging experience. Nonetheless, I was left wanting more, simply because I thought the museum would be more about the history of money than about who did what at the Bank of England since its establishment in 1694.

Two gentlemen who should have found a mention in the museum's exhibits are Isaac Newton and Thomas Gresham, both intricately linked to how money has evolved over the years. Newton, other than playing a key role in the scientific revolution, was also the Master of the Royal Mint from 1699 until his death in 1727.

In 1717, as Master of the Mint, Newton made a decision which ensured that gold became England's money, with the country gradually moving towards the gold standard, under which paper money was backed up by gold stored in vaults. Interestingly, as the British Empire expanded, other countries thought the gold standard was one of the reasons behind that success and gradually started moving towards it.

Thomas Gresham was a financial advisor to Queen Elizabeth I, who ruled from 1558 to 1603. When she became the queen, rulers over the centuries had been debasing money by issuing coins whose face value was more than the amount of precious metal in them. Fur-

ther, these rulers insisted that a debased coin with lower metal content was worth the same as a whole one with full metal content. This meant that citizens were expected to ignore the precious metal content of a coin and just look at its face value.

This led to a peculiar situation where the good coins—whose metal content was equal to their face value—were hoarded, resulting in their vanishing from circulation. The bad coins, which had less metal content, were used for transactions within the country.

Elizabeth I wanted to correct this anomaly and issue new silver coins whose face value would be equal to the amount of metal in them. Gresham warned her that bad money would drive out good money, meaning that people would stash away the newer coins for their metal content and continue transacting in old coins. This came to be referred to as Gresham's Law.

So, how is this bit of history relevant to the world that we live in? Through the 20th century, as democracy became the norm globally, the link between paper money and gold broke down. Now we have fiat money, where money isn't really backed by anything except a fiat which says that money is worth what the government says it is.

Fiat money also lets central banks create more money out of thin air by simply printing it or creating it digitally. In the past, when gold backed money, it wasn't very easy for central banks to create money out of thin air because there was always the danger of people wanting their paper money converted into gold. And central banks did not have unlimited access to the yellow metal, which was and remains scarce.

Indeed, central banks now are not held back by this dynamic and can create any amount of money they want to. It's only the fear of high inflation that holds them back. The central banks of the Western world and Japan printed a lot of money in the aftermath of the financial crisis of 2008, first to rescue

financial institutions and then to drive down interest rates in order to encourage individuals and firms to borrow and spend more. Something similar happened on a bigger scale after the covid pandemic broke out in 2020.

This is where the current day version of Gresham's Law comes into play. As too much of 'bad' fiat money was created, individuals exchanged it for what they thought is 'good' money: stocks, real estate, artworks, gold, jewellery, high-end cars, fancy watches, etc. Younger investors even looked at crypto tokens as a form of good money.

From March 2022, the US Federal Reserve has been gradually sucking out the money it had printed and pumped. Up until early August, it had managed to suck out close to \$1.8 trillion. So, now all eyes are on the other big central bank, the Bank of Japan, which recently raised interest rates. But the question is when will it start sucking out all the money it created out of thin air?

Now, that remains a big worry for the global investor ecosystem, given that low interest rates in Japan have encouraged big financial investors to borrow in yen and invest in other parts of the world in search of higher returns. If interest rates in Japan start going up, this carry trade will have to unwind, sending global financial markets, everything from stocks to cryptos, into a tailspin. The US Fed has already been withdrawing printed money and is likely to continue doing so. And that, in turn, can create a slowdown or a recessionary environment, which central banks will have to deal with all over again.

To conclude, this is not a call for the world to go back to the gold standard or any other similar system. Nonetheless, central banks do need to go easy on the idea of creating money out of thin air, and not go berserk as they seem to have in recent years, because that has consequences which they are not in a position to control. Oh, and the Bank of England Museum needs to have Isaac Newton's role among its exhibits.

10 YEARS AGO



JUST A THOUGHT

The problem with fiat money is that it rewards the minority that can handle money, but fools the generation that has worked and saved money.

ADAM SMITH

MY VIEW | TIGHTROPE WALK

Fool's gold: Olympics held up a mirror to the country

RAGHU RAMAN



is former CEO of the National Intelligence Grid, distinguished fellow at Observer Research Foundation and author of 'Everyman's War'.

A few grams of gold can elevate or depress a nation's morale and stature. But first, why should any nation spend money on sports, especially one whose population substantially relies on subsidies?

Nations invest in sports for three strategic reasons. The first is global positioning. Sports are surrogates of warfare and derived from combat. Think of shooting, archery, javelin and discus throws, fencing, boxing and of course wrestling.

The Olympic Games have always been a surrogate battleground for global power jockeying. Recall Berlin, 1936, where African-American Jesse Owens demolished Hitler's 'Aryan supremacy' delusion, beating every Caucasian athlete in four different events in the dictator's own backyard.

In 1980, geopolitical tension between superpowers spilled over to sports when the US boycotted the Moscow Olympics, protesting the Soviet invasion of Afghanistan. In retaliation, the Soviet Union boycotted the 1984 Los Angeles Games. The blood, sweat

and dreams of hundreds of athletes who had nothing to do with political ideologies were wasted by leaders playing their own games.

Olympics also project a nation's overall might. The US held pole position from 1948 to 1972, until the Soviet Union caught up in the 1972 Munich Olympics and crushed its rival decisively in the Montreal games. The Soviet Union maintained its medal dominance till 1992, after which China began its global ascent. And despite India's pride in every medal won and admiration for every athlete, our meagre tally of about 40 medals won so far, while China bagged 90 in Paris alone, reflects the country's position.

The second reason is national health. Well implemented, every rupee invested in sports delivers exponential benefits in terms of physical, mental and social health. Sports at grassroots levels can ensure a healthier 'next generation', saving on opportunity costs and medical expenses while fending off untold misery. It is proven that youth engaged in sports are not just healthier and more productive citizens, but also less likely to fall prey to temptations like substance abuse. So it is an investment in human capital.

But if medals alone become the yardstick of success, then the tail wags the dog. The euphoria of one odd victory hides hard

truths about the efficacy of our sporting establishment, condition of athletes and the accountability of official entourages accompanying sportspersons. No one challenges the relevance of politicians and bureaucrats who seem to wield official, semi-official or surrogate influence over every federation or association for each sport with little transparency or accountability for the use of taxpayers' money. With an alarming proportion of our population undernourished and many of our urban youth living in the world's worst polluted cities, it is hard to see us leveraging sports as a 'health investment plan' for the next generation.

The third reason is inculcation of sportsman spirit and camaraderie. "The battle of Waterloo was won in the playing fields of Eton," goes a British saying that refers to a famous boarding school. This is about sports as a builder of individual and team character. This is why there is such emphasis on sports in military training. And here again lies the irony of our sports strategy. Of the 32 medals

won by India between the Berlin and Tokyo Games, 24, or two-thirds, were in individual events. Barring hockey, our 'medal mindset' has created individual gladiators rather than teams, thus undermining the team-work purpose of national investment in sports.

And as for wrestler Vinesh Phogat, here is a story she and millions of her fans might find solace in. Forty years ago, the Los Angeles Games witnessed one of the most controversial and memorable moments in Olympic history. American Mary Decker was the hot favourite to win the women's 3,000-metres race being held for the first time. With four laps to go, she seemed poised for victory when 18-year-old Zola Budd suddenly cut ahead of Decker,

tripping her to a fall. Budd, whose participation was controversial because she took British citizenship to escape an apartheid ban on her origin-country South Africa, finished seventh. Mary injured her hip and had to be carried away weeping from an unfinished race. This controversial event marred the

entire Olympics, and specifically the victory of Maricica Puica, who won the gold medal. Although she had clocked in faster than Decker in the qualifying heats, her victory was widely perceived to be the result of Decker's drop-out.

Amid all the blame-shifting and arguments over Phogat, the ironic symbolism being missed is that the Olympic gold medal is actually made of silver, with just about 1% gold (on account of gold-plating). The value of the medal never lay in the metal. It was and will always be in the warrior's mettle.

Abhimanyu is immortalized as one of the greatest warriors ever, even though legend has him losing his last battle. His six slayers fell from reverence to eternal shame for their cowardice and wiles, even though they 'won' the fight. We don't need a medal to remind us who won and who lost. Phogat's loss of that piece of metal is just another one of the misfortunes that life threw at her. Her grappling days aren't over and we wish her well.

As for a nation that spends crores on jamborees and is reputed to hold the world's largest private stash of gold, the inability to lift even six grams of it on a global stage tells us where we stand in our responsibility to the next generation. Neither faster, nor stronger or higher. And, sadly, not even together.



MY VIEW | CAFE ECONOMICS

MINT CURATOR

Company dynamism is what we must rely on for job generation

India's prospects of taking the next step up in its income-per-head status may depend crucially on how fast firms can grow



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In a variant of a story that has played out across many locations in recent years, Mumbai last week saw 110,000 women camp outside the Mumbai University sports ground, adjacent to the iconic Wankhede Stadium. They had come to India's financial capital in the hope of getting one of the 1,257 posts for women police constables in the city.

One common explanation for the rush to bag a government job is the wage premium on offer. A police constable starts her job earning ₹30,000 a month, which is far higher than what new employees get on average in cities. The prospect of stable employment is an added incentive. Yet, such a scramble for government employment is also a symptom of the lack of quality jobs in an economy that has otherwise had a good run since the pandemic. A few weeks earlier, nearly 2,000 young aspirants landed outside a hotel in the Gujarat town of Bharuch in the hope of getting one of the 10 jobs on offer. No wage premium was reported here.

The jobs issue has gained political resonance, with state governments promising to increase the number of people they hire and the Central government now providing wage subsidies to companies that take on new employees. A lot of economic research shows that insipid job creation in an economy has a lot to do with business dynamism—and the policies that either support or hinder it.

The new *World Development Report*, an annual research publication from the World Bank, has as its focus the middle-income trap, or why most countries stumble after robust economic growth takes them to what the multilateral lender defines as upper middle-income status. Only a few, such as South Korea which has an average income of \$30,000 for every citizen, have continued along their high-growth paths to become rich countries. Leaping across the chasm will be a challenge for China right now and for India a decade later.

In a background paper written for the *World Development Report*, Charles Gottlieb, Markus Poschke, and Michael Tueting provide informative data on the structure of employment by firm size across various country income groups (see chart). The structural transformation between lower-middle income countries and upper-middle income countries is especially important for Indian readers, since India is expected to become an upper middle-income country by the early years of the next decade. The share of workers in medium-sized firms (10-50 employees) does not change much. However, there is a dramatic fall in the share of workers in small firms (less than ten 10 employees) and a matching increase in the share of workers in large firms (more than 50 employees).

It is no secret that India right now has an employment structure that is heavily skewed towards tiny enterprises that find it difficult to grow. Many of these businesses have been set up as



How employment shifts

As countries get richer, the share of workers in large firms rises—sharply so from the lower-middle to upper-middle income group.

Firm Size	Low	Lower-middle	Upper-middle	High
Large	15	19	40	51
Medium	25	34	30	34
Small	60	52	32	16

Note: Firm size is by number of workers. Large firms employ more than 50, medium firms employ 10-50 and small firms employ less than 10

Figures in % (overlaps and rounding-off may mean split-ups don't add up to 100)

Source: 'Skill Supply Firm Size and Economic Development' by Charles Gottlieb, Markus Poschke, and Michael Tueting, for the *World Development Report 2024*

acts of distress entrepreneurship because of the lack of adequately paying jobs. India needs dynamic firms to absorb its growing labour force.

The new World Bank report shows that what matters is not just firm size, but also the ability to grow. This in turn means that governments seeking to incentivize job creation should screen firms by some metric of value addition rather than just size.

The example of the US is instructive. In that country, the average firm grows by a factor of seven in case it survives for 40 years. Firms in developing countries grow by a factor of less than

three in the same time-frame; the average Indian tiny enterprise barely grows at all. The typical Indian startup—think of a local workshop backed by meagre family savings rather than the wannabe unicorn lavishly funded by venture capital—is stagnant over its extended life-cycle. The issue is not just the failure of governments to let inefficient firms exit, but also the tricky issue of why these tiny enterprises are started in the first place—as a last resort against personal unemployment, out of necessity rather than business opportunity.

There are two important lessons here for policy-makers. First, it is young firms rather than small enterprises that drive job creation in an economy. Manish Sabharwal of Teamlease Services has a neat analogy from the human world. There are firms that are infants who will grow with proper nutrition, and then there are firms that are dwarfs whose stature is limited. Second, government support should be focused on firm dynamism rather than just size. Dynamic firms create jobs, and many of them just happen to be small.

The implicit message of the chart on this page is as follows. A country can move from low-income to lower middle-income status with minimal changes in its employment structure. People can climb the income ladder by being slightly more productive in their existing jobs. The shift from lower middle-income to upper-middle income status involves a major shift in the employment structure, or the reallocation of labour on a large scale. The best vehicle for this is young and dynamic firms that are keen to take on more workers. Firm dynamism is an underrated issue in the ongoing discussion on how the Indian economy can provide jobs for a growing workforce that aspires to move ahead in life.

Older Olympians could help us crack the puzzles of ageing

Scientists have studied what lets them perform like younger folks



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Greying athletes at the Paris Olympics held audiences spellbound. AFP

Olympic competitors over 40 are inspiring—and less of a rarity than they used to be. Scientists say athletes with extreme staying power may be that way due to molecular-level advantages. Studying those could further the quest to understand and slow down the ravages of human ageing.

In Paris, the oldest competitors showed up for shooting, table tennis and equestrian events. And there were middle-agers in golf, beach volleyball, cycling, sailing, rowing and fencing, not to mention skateboarding, where 51-year-old Andy Macdonald and 49-year-old Dallas Oberholzer held us spellbound. They all notched clear victories over ageist stereotypes—and maybe even time itself.

Russell Hepple, a professor at the University of Florida, told me he is studying people who've persisted in sports even into their 80s and 90s, hoping to get how they do it. There's more funding for studies of centenarians, he said, but he thinks there's more potential benefit in studying subjects with athletic longevity—like Ed Whitlock, who in his 70s ran multiple marathons in under three hours; the people who compete in the Boston Marathon's 80+ category; or the woman who could still sprint, long-jump and hurl the shot put into her 90s. What he's interested in is not just extending life, but extending the healthy, highly functional part of life.

Hepple's lead collaborator is his wife Tanja Taivassalo, an associate research professor. He said the project was inspired by her extraordinary father, who has twice won the 80+ Boston Marathon. So far, they've collected just a small group of subjects—15 people who are still competitive after age 75. But all of them are at the world championship level in their age groups. Some of his subjects died in their 80s and 90s, but continued to compete until the last weeks or even days of their lives.

In one of their studies, they found that super-agers had an abundance of hundreds of different proteins compared to others. Some of these proteins were already associated with athletic performance, but the role others might play isn't yet known. Eventually, they want to tease out which differences are caused by long-term strenuous workouts and which are genetic gifts that might be possible to copy with drugs.

Consider mitochondria—the body's tiny power plants. They have their own DNA and a sort of life of their own—thousands of them live and die inside our cells. Scientists think animals acquired mitochondria from tiny bacteria that invaded early cells and

developed a symbiotic relationship with us. In recent studies, he said, scientists have found that as people age, they lose the ability to clean up a metabolic byproduct called kynurenine—associated with physical and cognitive decline. It's the mitochondria that normally do this critical job.

When the mitochondria are abundant and in working order, people not only have their maximum strength, they also have their most precise control between muscles and the brain, said Luigi Ferrucci, a researcher at the National Institute on Ageing. "Master athletes are people who maintain harmonic integrity in multiple systems in the body," he said.

As you age, the number of mitochondria in your cells declines, but that happens more slowly in people who continue to do strenuous exercise. They're able to activate 'mitochondrial biogenesis.' In this process, old mitochondria die and get cleared for new ones. As we get older, the sentinels that normally flag malfunctioning mitochondria grow lax, causing us to lose both the quality and quantity of our microscopic power plants. The immune system also starts to malfunction more as we get old. If you're over a certain age and sedentary, he said, and you suddenly decide you're going to run for miles, your body will produce a flood of inflammatory cytokines—immune molecules that will make you feel sore the next day. But if you run a little on most days, your baseline level of inflammatory cytokines will drop, along with your risk of chronic disease.

In the future, researchers may find personalized drugs that can keep our mitochondria refreshing themselves and keep inflammation in check. In the meantime, there are too many empty promises.

Garry Palmer, who runs a sports performance centre, said the people who succeed in staying in the game for decades find it enjoyable; the idea of "no pain, no gain" should be junked, replaced with listening to your body and knowing when to take a break. Ageing isn't a steady downhill slide. Instead, it offers plenty of opportunities for improvement and growth.

Better training and equipment is already allowing Olympians to compete for longer. As scientists learn more, what looks like extreme staying power now might one day start to appear ordinary. ©BLOOMBERG

MY VIEW | EX MACHINA

Technology sharing holds the key to digital governance

RAHUL MATTHAN



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On 10 March 1876, Alexander Graham-Bell made the world's first telephone call when he called his assistant, Thomas Augustus Watson, over a copper wire that ran from one room in the house to the next. This one-sided conversation marked the start of a communication revolution that continues to evolve, with steady improvements that have extended the geographical and spatial boundaries within which our conversations take place.

While the first conversation took place between devices connected to each other with a single wire, as more and more households acquired these new-fangled devices, the complexity of connecting each new telephone to every other forced us to invent the telephone exchange, a central switchboard to which all phones were connected, so that one call could be connected to another.

But even this was not enough to cater to all the households that wanted to use this new technology. Demand was so high that in the early days of the telecom revolution, multi-

ple homes were often connected in parallel—on the same telephone line (colloquially known as a 'party line')—which meant that anytime a call was connected, all phones in that home rang. While talking on the phone, there was nothing to stop anyone else on the party line from picking up another receiver and listening in.

The evolution of telecom technology has always relied on continuous scaling—to optimize the extent to which various elements of the technology stack are shared, so as to unlock greater efficiency. This was even more evident in the transition from fixed-line to mobile telephony, when the development of technologies like Frequency Division Multiple Access (FDMA) and Code Division Multiple Access (CDMA) allowed us to conduct multiple simultaneous conversations over the same radio frequency band by converting them into data packets and then transmitting them together, separated by time slots or spread across airwave spectrum.

When the Indian government first permitted private-sector participation in the mobile telecom industry, it required telecom companies to build their own infrastructure before enrolling subscribers. This meant they had to erect telecom towers in

strategic locations in the circles they had licences for to ensure that any customer could speak to any other no matter where they were located. And since each circle had more than one telecom operator, multiple cell towers were erected in the same area by different operators.

The government later liberalized telecom regulations to permit passive infrastructure sharing. Multiple operators could now install their radio equipment on the same tower so long as quality was not compromised. The regulations continue to be liberalized, with sharing now extended to active infrastructure, such as the antenna, feeder cable, Radio Access Network and transmission system.

This approach, of progressively sharing core elements of a given technology stack has unfortunately not been universally adopted across all sectors. Take the digital transformation of governance, for example. Much of the investment in this space is in vertically-integrated, full-stack solutions

designed to solve one aspect of governance without any expectation of being able to integrate it with another solution. This is how the vast majority of identity and payment systems as well as a range of other core government services have been built in the developed world.

According to Gartner, the total information-technology spend by governments in 2023 alone was over \$580 billion. If you break this down by country, you will see that nearly \$500 billion of that amount was spent in the developed world. This means that the remaining 150 or so countries, mostly in the developing world, had just \$80 billion to spend on building the digital government solutions they need.

If all these countries adopt the full-stack approach that the developed world has used, there would simply not be enough money in the world to fund digital governance. If we want to extend the benefits of the ongoing digital transformation to parts of the developing world that are lagging, we

would need a far more efficient approach.

We need to borrow a leaf from our telecom experience and learn to optimize the use of sharing in the governance space. Instead of full-stack solutions, if we can build governance solutions with reusable building blocks, we should be able to assemble a variety of solutions across a number of different sectors at a radically lower cost. This is the only way to bring a digital transformation to the countries that most urgently need it in order to accelerate their development.

Thankfully, we already know how to achieve this.

All of India's digital public infrastructure has been built using modular, reusable building blocks, and it should be possible for other countries to leverage that experience in their own context.

The first step in this direction, however, would be for funding organizations to commit to only fund digital governance projects that adopt the principle of reusability. Projects must not develop a new technology when other building blocks that serve the same purpose exist, and, if no such tech building blocks exist, they should commit that any new one they build will be made available for subsequent reuse.

India already has technology building blocks that other developing countries could adopt



WORDLY WISE
NEVER UNDERESTIMATE THE POWER OF
STUPID PEOPLE IN LARGE GROUPS.
— GEORGE CARLIN

The Indian EXPRESS

FOUNDED BY
RAMNATH GOENKA

BECAUSE THE TRUTH INVOLVES US ALL

KEEP SOCIAL PEACE

Yunus-led dispensation should mitigate atmosphere of fear among Bangladesh's minorities, ensure their protection

IMEDIATELY AFTER BANGLADESH'S agitating students declared that they wanted Muhammad Yunus to lead the country's interim government, the 84-year-old Nobel Laureate issued an appeal: "Let us make best use of this victory. Let us not let this slip away because of our mistakes. Please refrain from violence". These words spoke of the enormity of the task before the widely-respected economist, banker and social entrepreneur: Uniting a bitterly-divided country and restoring its democratic fabric following the ouster of Sheikh Hasina in a mass upsurge. If Hasina's 15-year old rule was tainted by the arrests of Opposition leaders, suppression of dissent and crackdowns on free speech, the protests against her regime fueled concerns of a return to political instability and reopening of past scars — many of them leftovers of Bangladesh's liberation movement, some going even further back to the Partition of the Subcontinent. Events in the week since he has taken over as the head of the interim government, have underlined that applying the healing touch and holding social peace should be Yunus's first priority. Especially worrying are reports of more than 200 attacks on Bangladesh's largest religious minority, the Hindus — at least five members of the community have lost their lives and the properties of several others have been vandalised since August 5. Bangladesh's interim head of government has reiterated his call for peace. But words of calm won't be enough. Yunus will have to arrest the collapse of law and order and ensure that the country's minorities are protected.

Hasina became the face of the secular version of Bangladesh's polity, in the face of the rising tide of Islamic fundamentalism and even as the country witnessed episodes of low-intensity communal tension. The protests against the Awami League regime began on the country's campuses. So widespread was the discontent, the movement encompassed most sections of Bangladesh's society, including the Islamists. Even in the early phase, it was apparent that the political was becoming intertwined with the communal. The turmoil has continued even after Hasina's flight from the country. The Hindus, traditionally Awami League supporters, have become soft targets during the retaliation against the excesses of the Hasina regime. Most of the attacks have taken places in rural areas and along Bangladesh's border with India. The absence of the police — most of them have fled their stations for fear of retribution by the protestors — seems to have emboldened other miscreants. It has also added to the vulnerabilities of the minorities.

Bangladesh's interim government comprises academics, civil society activists, student leaders and former government officials. By all accounts, the Awami League, or its supporters, are missing. Yunus was persecuted by the Hasina regime, which weaponised labour laws to convict the father of micro-finance. But in steering Bangladesh past a difficult period, he must be large-hearted. Hasina has made an ignominious exit. Now, not even the party's worst critic will deny the stakes of the Awami League in the future of Bangladesh's polity. The wounded nation needs representatives of all its parties to put their heads together and apply the salve. It's up to Yunus to make the first move.

FAILING HER

Protests against rape and murder of a doctor in Kolkata point to chasm between intent and outcome on women's safety

A TRAINEE DOCTOR walks into a seminar room after a 36-hour shift to rest, the only place available in the absence of a duty room. The next morning she is found dead, her body bearing marks of grievous sexual assault. A junior nurse finishes her shift and goes to change. She is sexually assaulted and choked nearly to death. She lives for 41 excruciating years afterwards in a vegetative state. Separated by decades and cities, the fate of these two women — the 31-year-old doctor in Kolkata's state-run RG Kar Medical College who was found dead on August 9, and Aruna Shanbaug, assaulted in November 1973 in Mumbai's KEM Hospital — shows that when it comes to women's safety, not much has moved in India despite the loud assertions of "nari shakti".

In Kolkata, amid ongoing investigations, a civic volunteer has been arrested. Issues flagged year after year have surfaced — CCTV cameras that don't work, absence of on-call rooms with wash rooms, ill-lit areas that women staffers prefer to avoid after dark and inadequate security measures that have made doctors increasingly vulnerable to violence. The larger failure is the chasm between intention and outcome when it comes to women's safety. Promises made in the aftermath of the horrific December 16 gangrape incident in 2012 have largely been reduced to lip service: The 100 per cent increase in the budgetary allocation of the Nirbhaya Fund for 2024-25 notwithstanding, data shows that between 2013, when it was set up, and 2022, less than half of the allocation had been used. Society and institutions will need to keep up with changing realities. According to the All India Survey on Higher Education, in 2020-21, the ratio of women to men studying medicine was 1:1. In nursing, there were 310 women for every 100 men. Yet, implementation of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act, notified in 2013, has been half-hearted: In May 2023, the Supreme Court called out "authorities/management/employers" for failing to ensure a "safe and secure work place" for women.

If this is a moment for the administration of RG Kar Medical College to confront questions about its responsibilities towards students and staff, it also calls for a wider introspection. There is a fundamental problem in the way issues of women's safety are addressed. The clamour for capital punishment, or "encounter", as TMC party general secretary Abhishek Banerjee has suggested, shows a tone-deaf reliance on instant justice. There is no consolation that can mitigate the pain of the bereaved; no atonement for acts of senseless violence that cut short lives full of promise. The only lesson that can be taken away from this is to make good on promises of empowerment and equality and a commitment to the due course of justice.

POLITICIAN & TECH BRO

Donald Trump's interview with Elon Musk was all predictable, all boring

KIM KARDASHIAN'S CROWN is safe, *Bigg Boss* will continue to thrive. The great challengers to "reality" TV — disgruntled billionaires playing victim — are still a force to reckon with in politics, business, conflicts and many things besides. What they are not is entertaining. Beyond the politics, that was the most obvious takeaway from Tesla, SpaceX and X (formerly Twitter) boss Elon Musk's two-hour interview with the man hoping, once again, to be US President, Donald Trump, streamed on the former's social media platform on August 13.

The essence of the conversation was encapsulated in the first few minutes — with conspiracy theories, self-promotion and a glancing acquaintance with facts. The live stream was delayed by about 40 minutes and Musk blamed the glitch on a distributed denial-of-service attack — the server was flooded with users in an attempt to cause a crash. He provided no evidence for this claim. Trump, for his part, marveled at the number of users, perhaps confusing curiosity for support. Both abused their bete noires — Joe Biden, Kamala Harris, Democrats and migrants for the politician; regulation, taxation and those who impose them for the tech bro. It was all predictable. More importantly, it was all boring.

Both Trump and Musk have gone beyond their core competence, to great success. From real estate to TV to the White House; from South Africa to space, and perhaps to Mars. They are adept at controlling news cycles and grabbing eyeballs. But the art of conversation is just a little more difficult than demagoguery. And not everyone can be a reality star, a la the Kardashians. For both the influencer and the interviewer, that's good news.

The post-Mandal moment

It is here. It calls for a new language, a different politics



SUHAS PALSHIKAR

THE RECENT RULING of the Supreme Court allowing states to sub-classify SCs and STs for the purpose of preferential treatment in reservation has produced two pronounced responses: Political parties are trying to duck the issue by not committing themselves while most proponents of the reservation policy are upset about and critical of the ruling. Both the silence and the criticism represent the unease with the post-Mandal moment. The ruling itself, and the various judgments, are characteristic of the concerns and confusions of the post-Mandal moment.

Mandal — understood as caste politics — has had two connected but separate trajectories: One pre-Mandal and the other occasioned by the Mandal Commission Report. The former is a historically anchored life of democratisation, involving long-term struggles against caste. In this sense, the life of Mandal had its origin in the writings and work of Jyotiba Phule and Periyar. This pre-Mandal life of the idea of Mandal was made possible by BR Ambedkar. Subsequently, and as a consequence, the question about the *pichchadas* (backward castes) drew attention since 1967 in the universe of electoral politics.

The other life of Mandal revolved around the question of reservation — this was one that shaped post-1967 politics in the north. This second life of Mandal culminated in a complicated mix. Having hit the headlines in the 1990s, by the turn of the century, Mandal politics in the electoral arena had run its course.

But by then, a noisy consensus was shaped among parties and political elites that competitive and aggressive fortification of the reservation regime was the only and sufficient flag-bearer of the social justice policy. The absorption of Mandal politics by various parties, notably the BJP, and after a quarter century, now by Congress, has been accompanied by the reductionist approach that numerical representation is an adequate response to a more complicated social reality of injustice.

In the pre-life of Mandal, questions of government policy were intrinsically based on the larger goal of "anti-caste" politics — that is, on the goal of doing away with caste-based injustice and unfairness. This was the most valuable contribution of Ambedkar to the discourse of social justice and democracy. By the turn of the century, that umbilical cord with more fundamental issues got severed. This development meant that rather than Mandal

3.0, we entered into a post-Mandal moment where the anti-caste context got lost and concern with reservation got distorted.

Mandal as an idea represented three sets of contradictory and yet complementary elements. One, it set off a critical examination of our public sphere in terms of mirror representation and also gave rise to the substantive question of a fair share in power. Though connected, these are distinct sides of the same issue: One looks at easy solutions and the other warns us about the monumental challenge. This made us aware of the narrow social base of our elites and at the same time, moving farther from crude enumeration of everyone's caste background, this element drew attention to the asymmetry of power.

Two, the Mandal moment emphasised the need to fortify the reservation regime — by moving beyond SCs and STs, by addressing questions of reservation in promotion and by rejecting the reservation/merit binary. At the same time, the Mandal moment also sensitised policy discourse to the need to permeate actual policy choices with a concern for social justice in the broader sense. The emphasis on reservation often led to easy escapes for policymakers. The question of policy based on social justice was easily eclipsed in the shadow of the bureaucratisation of the reservation regime and consequent endless recourse to the judiciary.

Three, in the realm of mobilisation, the Mandal moment strengthened the politics of building social blocs. This could enrich democracy and also enable the backward communities to engage in politics beyond localised vote banks. But simultaneously, the Mandal moment also underscored the aspirations of individual castes leading to single caste identities as the bases of formation of perpetually competing political groupings. In the case of each of these three elements, thus, the possible gains were often neutralised by short-term and cosmetic tactical advantages.

Much of the disappointment with the SC ruling emanates from a comfortable security in continuing to recognise caste blocs that made sense half a century ago. It is believed that various legal fortifications and expansions to the existing reservation regime are adequate state responses to pacify the Mandal energy without having to destabilise the social equilibrium of power. By opening up the possibility of regrouping of caste blocs and by ask-

ing (perhaps as obiter dicta, and even juridically unnecessarily) uncomfortable questions about who benefits from reservation and by employing the clumsy concept of creamy layer, the ruling has thrown up crucial questions.

Whether the Court had ruled this way or not, the post-Mandal moment was already here and needed a response from academia, policymakers and social activists to three issues. First, if the reservation policy represented an urgent need to intervene in caste-related asymmetry, how do we tweak that policy from time to time in order to ensure that it redresses the more disadvantaged from among the intended beneficiaries? Two, as Indian society moves away from an easily comprehensible overlap of caste, class and power, how do we address the new labyrinths of power asymmetry? Reservation for EWS was a smart way to avoid this question. But the question is bound to re-surface. Three, do we expect the SC, ST and OBC to be seen as permanent blocs? Democratic politics will inevitably bring internal political divisions in these administratively approved blocs. Is our politics ready to imagine and shape new social blocs that will attend to both socio-economic and democratic compulsions that lead to disintegration of the existing blocs?

The responses are bound to be tentative, pragmatic and even crude. But responses will surely be needed. Consider the existing challenges. Among many castes from SCs and tribes from STs, there is a long-standing and deep concern over their condition. This results in distrust and competition within the SC/ST population. Most states have already grouped OBCs into sub-categories in order to allay the fears of "more backward". A number of politically strong agrarian castes are waging struggles for reservation in response to their deteriorating condition in the material sphere.

These and similar challenges suggest that issues will have some continuities but many discontinuities from the Mandal moment and, similarly, the frameworks to define the issues and analyse them will have to be freshly worked out. While the language from the Mandal era may still appear attractive, a post-Mandal moment has arrived — requiring a different language and a different politics.

The writer, based in Pune, taught political science



SUMANA ROY

WHEN GURU DUTT MET PLATO

In his centenary year, making sense of the director's cinematic subversions

EVERY SEMESTER, GURU Dutt visits my classroom. He comes in unexpectedly, like he does in the film *Pyasa* (1957). My students haven't heard of him. If he'd been alive, he'd have been 99, older than their grandparents. I had to turn to him for help with explaining Plato's "Allegory of the Cave", a text that is not commonly read in a Creative Writing classroom, but I had my reasons — I wanted them to understand the dialogic form through two very old texts, *The Republic* and the *Bhagavad Gita*.

Like Socrates said to Glaucon, I ask my students to let the classroom become a cave. "Imagine that the cavern has a mouth that opens to the light above, and a passage exists all the way down to the people. They have lived here from infancy, with their legs and necks bound in chains. They cannot move. All they can do is stare directly forward. Imagine that far above and behind them blazes a great fire." What these "captives" see is shadows, which they take to be the only possible truth.

We continue reading Shawn Eyer's translation in which Socrates says, "Imagine one of them is set free from his shackles... What do you think his reaction would be if someone informed him that everything he had formerly known was illusion and delusion, but that now he was a few steps closer to reality, oriented now towards things that were more authentic, and able to see more truly?... Would

he, rather, believe that the shadows he formerly knew were more real than the objects now being shown to him?"

I play the song "Yeh duniya agar mil bhi jaaye toh kya hai", as if to illustrate Plato's allegory. Guru Dutt's name in the film is Vijay, meaning "victory", used with characteristic melancholic irony, for he is a poet whose poems are ignored, and whose imagined death brings more commerce than his life. In the song, he stands with his arms outstretched, a silhouette that Dutt would repeat in "Jaane woh kaise log the jinke pyar ko pyar mila" in the same film, almost as if he were ploughing the light. The publisher, Ghosh, wealthy, powerful, controller of careers and destinies, is on the dais in the auditorium. Such is the architecture of conditioning that, like the people in Plato's cave, the audience's backs towards the poet and the source of light.

By interchanging the location of the two — of the poet behind the audience and the publisher on stage — Dutt challenges our habit of thought while showing us how commerce dominates and displaces both art and the artist. Vijay's poems are rejected by publishers and his family; his girlfriend leaves him to marry Ghosh. Goaded by the prostitute who loves Vijay and his writing, Ghosh publishes Vijay's poems, hoping that news of the poet's death might push up sales. This is the *duniya*

— on the dais — that Vijay wants to burn. What is being rejected? *Mehlon, takhton, taajon, samaj, daulat* — riches, fame and success. How does it matter if this world is won — *yeh duniya agar mil bhi jaaye toh kya hai?* Dutt subverts this in every way he can — notice how the "spotlight" is on the publisher, while the poet sings in the darkness of the auditorium.

Whose history is this, and whose conditioning? It is as much the struggling poet's history as it is India's, then only 10 years old, confused between materialism and the spiritual life necessary for art and calm. The nation and its new culture are unable to give him a home, a stage, where the moneyed publisher stands. Dutt's is also an allegory of the cave — it is a rejection of an idea of poetry, of the stage. The poet has come in like the audience, a "common man". He stuns them, not like Shakespeare's Titania, but into contemplation, into reflection, as every poem must.

At such a moment, as Plato and Dutt corroborate each other, the Creative Writing classroom is liberated of the worship of "craft" and can move beyond the chatter of reviews, agents and publishers to the philosophical: How will a poet who says "Mere samne se hatao yeh duniya" write about the world, this *duniya*?

Roy, a poet and writer, is associate professor, Ashoka University. Views are personal



AUGUST 14, 1984, FORTY YEARS AGO

TAMIL TOWN TORCHED

SRI LANKAN ARMY troops set fire to the entire Tamil-dominated Manner town in retaliation against a guerrilla ambush of a military convoy. Thirty Tamil extremists were reportedly killed in an encounter with the security forces at Kaithady, Chunnakam and Kayta. Ten extremists were killed in an exchange of fire at Kaithady and 15 while the army was clearing "roadblocks" set up by the extremists.

LA OLYMPICS END

A LIGHT-RADIATING SPACESHIP and a friendly "visitor" from another planet closed the 1984

Olympic Games in a dazzling science fiction sound-and-light show. With the Los Angeles Coliseum plunged into darkness, the mock spaceship, its lights changing colour against the background of ear-splitting "Star Wars" synthesiser music, hovered over the stadium.

NSA AMENDMENT

TOTAL CHAOS PREVAILED in the Lok Sabha when the National Security (second amendment) Bill, 1984, was being voted upon after a day-long debate. Amid strong protests from the entire opposition against the chair's ruling that only one member of a party would be allowed to speak at the third reading stage, the

Deputy Speaker, G Lakshmanan, announced, albeit inaudibly, that the bill had been passed and abruptly adjourned the House.

NEW PUNJAB ADVISER

SEVERAL TOP-LEVEL APPOINTMENTS have been made as part of the Centre's plan to revamp the Punjab administration. R V Subramaniam, who was heading the expert committee on Punjab, has been appointed an adviser to the Punjab Governor Satarawala. The appointment of S S Dhanoa, as the new chief secretary of the state, has been finalised. Both Subramaniam and Dhanoa have been asked to takeover their jobs on August 16.

15 THE IDEAS PAGE

Return of the Foreign Hand

Conspiracy theories about Sheikh Hasina's ouster avoid the bigger questions in Bangladesh. What is needed is for Delhi to look ahead, deepen ties with the new regime



RAJA-MANDALA
BY C RAJA MOHAN

ONE OF THE more fascinating theories in the Indian media on the fall of Sheikh Hasina suggests that Muhammad Yunus, an 84-year old economist branded as a "CIA agent", has led the overthrow of the mighty Awami League in Dhaka and outwitted its biggest external supporter and the regional power, India.

Seriously? Conspiracy theories have long enjoyed great currency in the Subcontinent. They don't need proof and can't be disproved. Rulers in South Asia have resorted to the "foreign hand" theory whenever they faced trouble at home. Conspiracy theories were the staple of Indian politics in the second half of the 20th century. When she faced resistance against her authoritarianism, Indira Gandhi reflexively blamed the foreign hand, mostly the CIA. As she imposed Emergency in 1975, Indira Gandhi and her left supporters blamed the "fascists" at home and the "imperialists" abroad for trying to overthrow her "progressive" government.

One had thought that a "rising India" is now self-confident and secure in its own skin; and that it had overcome the impulse to blame the "foreign hand" for any unwelcome or unanticipated development. But the shock of "losing an ally" in Dhaka seems to have triggered a Delhi derangement.

Conspiracy theories pander to political prejudices and discourage common sense. They avoid reckoning with the causes of a political catastrophe staring in your face. You don't have to be a geopolitical genius to recognise that Sheikh Hasina was increasingly unpopular. She emaciated her party and turned it into a personal fief. Repeatedly rigged elections, a hardening monopoly over power, a shrinking bubble around the great leader, and growing authoritarianism combined with post-Covid economic challenges were building up anti-regime steam in Bangladesh for a while. The student movement against quotas provided the final trigger for the political blowout.

We can certainly empathise with Sheikh Hasina for clinging to the conspiracy theory. For she might be in the very early stages of grief—denial—at the loss of power. It will be a while before she comes to terms with the sources of the tragic end to her extraordinary political career that has truly transformed Bangladesh. Hasina appears convinced that the US overthrew her because she refused to give America a military base. She is not the only South Asian leader who is blaming the US for losing power. Pakistan's former prime minister, Imran Khan, has been at it since he was defenestrated in a successful no-confidence vote in the National Assembly in April 2022. Like Hasina, Imran Khan also thinks his refusal to give a base ("absolutely not" were his famous words) was what turned America against him.

To be sure, the US military is looking for bases and facilities as it responds to the Chinese military challenge in Asia. But to suggest that the US so desperately needs bases in Bangladesh and Pakistan that it is organising coups would be outlandish. But then paranoia



CR Sasikumar

does not need evidence to thrive. The coup theory also gives too much credit to the CIA. The South Asian lore about the CIA's prowess outpaces the agency's capacity. Consider the following: The CIA could not organise the ouster of much-reviled President Nicolas Maduro of Venezuela in the recent elections. The US failed to oust the communist regime in Cuba, in power for more than 60 years. Both are in America's backyard.

The CIA is not the only one that inspires the feverish imagination of South Asian conspiracy theorists. Our own external intelligence agency, R&AW, is blamed these days for any regime change in the neighbourhood.

Whether they realise it or not, in blaming the "foreign hand", the conspiracy theorists are indicting the Indian establishment for a major failure. If you say the CIA conducted a coup next door, right under India's nose, which has a huge footprint in Bangladesh, you are accusing Delhi of missing the big moment in Bangladesh. A serious Indian post-mortem on the origins and evolution of the Bangladesh crisis and Delhi's management would indeed produce valuable long-term lessons for India's regional policy. However, it is important to remember that no power, global or regional, can control politics in areas of strategic interest. And no government, however resourceful, is immune to utterly misreading the ground situation in other countries.

Instead of taking comfort in conspiracy theories, the Indian strategic community must reflect on Hasina's tragedy. As Shakespeare urged us in Richard the Second, "For God's sake, let us sit upon the ground/ And tell sad stories" of the fall of kings and queens.

Hasina's story is about both triumph and tragedy. She survived against great odds, and saved the legacy of the nation's liberation from Pakistan. Over the last 15 years, Hasina turned Bangladesh into a fast-growing economy and a "model" for other developing countries, including Pakistan to follow. She has also helped India and Bangladesh transcend some of the bitter legacies of Partition, settled the boundary dispute, ended cross-border terrorism, enhanced regional connectivity and boosted bilateral and regional trade. Like all tragic heroes, she had fatal flaws—the relentless determina-

Whether they realise it or not, in blaming the "foreign hand", the conspiracy theorists are indicting the Indian establishment for a major failure. If you say the CIA conducted a coup next door, right under India's nose, which has a huge footprint in Bangladesh, you are accusing Delhi of missing the big moment in Bangladesh. A serious Indian post-mortem on the origins and evolution of the Bangladesh crisis and Delhi's management would indeed produce valuable long-term lessons for India's regional policy. However, it is important to remember that no power, global or regional, can control politics in areas of strategic interest.

tion to concentrate power in her hands and an inability to heal the deep political divisions in the country over its identity and history. Notwithstanding her tragic end, Hasina will go down as a truly historic figure in the evolution of the modern Subcontinent.

India has every reason to regret Hasina's fall from power, but Delhi can't be detained by what happened in the last few days. It must look ahead and cooperate with the new rulers in Dhaka to build on the solid foundation she constructed for the bilateral strategic partnership. Delhi must also signal empathy for the student movement that is seeking political liberalisation and wider economic opportunities. As it contributes to the immediate stabilisation of Bangladesh and its long-term rise, the US will remain an important partner for India.

Over the last few years, Delhi and Washington have moved closer to each other on South Asian issues. In the last few months, there has been an important effort to reduce bilateral differences on Bangladesh. Recall that Prime Minister Narendra Modi had introduced Hasina to President Joe Biden at the G20 summit in Delhi and encouraged Washington to reduce the political pressure on Dhaka. Despite the many questions about the January elections in Bangladesh, the Biden Administration offered to cooperate with the new government led by Hasina. The problem in the end was not between Delhi and Washington. It was about Hasina rapidly losing touch with her people. Even a massive collaboration between the RAW and the CIA could not have stopped the political clock that was ticking for Hasina's unpopular rule.

Finally, the conspiracy theories in play today are unlikely to undermine the deep structural convergence between Indian and US interests in the Subcontinent and its waters. The current crisis in Bangladesh and the gathering storm in Burma demand more intensive India-US consultation and cooperation in the Bay of Bengal and its littoral.

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WHAT THE OTHERS SAY

"On Monday, the UK, Germany and France called upon Iran not to "escalate". Perhaps they would be better off advising Tel Aviv to stop murdering civilians in Gaza, and end the campaign of assassinations in Iran, Lebanon and Syria." — DAWN, PAKISTAN

A caveat in the jobs data

Considering the methodological limitations of employment datasets, it is surprising that claims of rapid growth of jobs should be made



AMITABH KUNDU AND P C MOHANAN

STUDIES BASED ON the KLEMS data are being widely quoted to counter claims of poor job creation in the country. This database has been developed as part of an international project and has a very respectable parentage, nurtured by scholars from the Delhi School of Economics and ICRIER since 2009 and housed in the Reserve Bank of India since 2022. Hence, it is necessary that we examine the methodology of generating the data, going into sectoral details and original sources.

The KLEMS database consisting of data on capital (K), labour (L), energy (E), material (M) and services (S), currently available for the period 1980 to 2024, is meant to provide a "measurement tool to monitor and evaluate productivity growth at the industry level as well as the aggregate economy". It uses data from different rounds of the employment-unemployment surveys (EUS), the periodic labour force surveys (PLFS), the National Account Statistics and the Annual Survey of Industries. In the absence of yearly data from the National Statistical Office, the available data are used as benchmarks and interpolated for other years.

As per the methodology, the EUS and PLFS data are used to determine the sectoral distribution of workers by the usual principal and subsidiary status (UPSS) for four groups—rural male, rural female, urban male and urban female. Since the surveys do not provide the absolute number of workers, the estimated worker-population ratios (WPR) for the four groups from the survey are multiplied by the total population. Population for the survey years can either be interpolated using Census numbers or taken from the population projections of the National Population Commission under the Ministry of Health and Family Welfare (MoHFW).

In the methodology segment of the RBI report, it is noted that for 2017-18, 2018-19 and 2019-20, the all-India figures for the employed persons are taken from the Economic Survey 2021-22. For 2020-21 onwards, population projections by the MoHFW are used. But these projections are available for males and females only, and consequently, a uniform growth is applied for projecting populations in rural and urban segments. The worker numbers are then distributed among the industry groups, considered in KLEMS, according to their shares in employment as in PLFS.

Importantly, the population figures projected by MoHFW are on the higher side due to a sharp decline in fertility rate during the period from 2010 to 2020. This implies that the total labour and workforce, obtained through the multiplication of the projected population with the WPR, would be overestimated. The estimated rural population would be higher also because it is assumed to grow at the same rate as the urban population while, empirically, the rate in rural ar-

reas is much less. Since WPR in rural areas is higher than in urban areas, the total employment generated in the years of the twenties would work out as higher than the actuals.

The forgoing explanation clearly shows that the RBI does not produce any employment figures independently. The UPSS-based WPR is used on a projected population to obtain the numbers. There is a significant drop in WPR, as per UPSS, from 2011-12 to 2017-18, as we shift from EUS to PLFS and the KLEMS assumes there is no problem of temporal comparability. The WPR, however, has gone up significantly for rural women with some increases also for the other population segments, in the subsequent years. These WPR values applied on somewhat higher population estimates, as discussed above, would produce inflated employment numbers.

In the KLEMS database, employment in agriculture increased from a near stagnant 20 crore before 2018-19 to 25 crore in 2022-23. Correspondingly, the service sector employment went up from 17.2 crore to 20.2 crore. Manufacturing employment grew from 5.5 crore to 6.3 crore.

The number of workers would go up systematically due to the population increase and the methodology of projection even when the WPR remains the same. Similarly, manufacturing employment goes up although the ratio of manufacturing to total workers goes down, as per the PLFS. It is important to note that the employment data includes those with subsidiary employment, implying the inclusion of persons having a tenuous connection with work. A large majority of them are engaged as unpaid family workers. Using EUS/PLFS data along with the projected population to claim employment generation would thus be misleading, without any reference to the nature and quality of work.

A study by economists at the SBI compares the projected total employment based on the Annual Survey of Unincorporated Sector Enterprises (ASUSE) data with the numbers available in the RBI KLEMS database. The ASUSE survey covers a subset of all unorganised enterprises and excludes those in construction, the corporate sector and government, besides those registered as factories and cooperatives. The survey estimated the number of persons employed in such enterprises to be only 10.96 crore. This is being inflated to claim that total employment in 2022-23 is 56.8 crore, close to KLEMS data. This needs to be investigated.

Employment in enterprise surveys indicates a position in the enterprises. It is not easily reliable to information on individuals, collected in household employment surveys, that are considered superior for employment data. Independent estimates from these two sources do not match for reasons well known. Similarly, data on the registration of MSME units in the Udyam portal usually does not imply new job creation, nor do the monthly changes in EPFO subscription mean additional employment generation.

Considering the methodological limitations of these data, it is surprising that claims should be made of a rapid growth of employment, that too of decent jobs.

Kundu is Professor Emeritus at LJ University, Ahmedabad and Mohanan is a former member of National Statistical Commission



PANKAJ SEKHSARIA

A port of no return

In Great Nicobar Island, a port was won, a wildlife sanctuary lost

IMAGINE A LARGE patch of low-lying land on the outskirts of any of our ever-expanding metros. Though registered in government records as a lake, it has been dry for a few years because of poor rains. By a sleight of hand well-known to the Indian public, the land is taken over by a builder, a high-rise is constructed in double quick time and occupants move in with much fanfare. The rains return, land becomes lake and the residents are marooned. The aggrieved home-owners go to court, which, in turn, asks the government to fix responsibility. The government sets up an enquiry committee which comes back with an ingenious solution: The lake that was a lake till recently was never a lake in the first place. And now that there is a building here, how can this be a lake anyway? If migratory birds were visiting, it was their illusion that this was a lake, and the bird sanctuary here had been denotified many years ago anyway.

A farce (or should we call it subterfuge?) much bigger than this has just been played out in the Great Nicobar Island as reported by this newspaper ('Nicobar port plan: Flagged in no-go zone earlier, now in permitted area', IE, July 29).

At the heart of the matter are two related aspects: First, a category of land labelled by Indian law as coastal regulation zone (CRZ)-IA and second, the environmental clearance

granted by the Ministry of Environment, Forests and Climate Change (MoEFCC) to a Rs 42,000 crore transshipment port in Great Nicobar Island's Galathea Bay. Coastal areas that are notified as protected areas (wildlife sanctuary and national park), with mangroves, corals, turtle-nesting beaches, sea-grass beds and nesting grounds of birds among others, are included in CRZ-IA. Significantly, they are out of bounds for large construction projects such as the port in question in Great Nicobar Island.

The beach at Galathea Bay, the site of the proposed port, is one of the most significant nesting sites in the Indian Ocean of the giant leatherback, the world's largest sea turtle, in addition to three other species that also nest here. The project site also has coral colonies and mangroves as mentioned in the project's environment impact assessment report; the adjoining coastal forests have important nesting sites of the endemic Nicobar megapode. It was to conserve this richness and diversity that Galathea Bay was proposed in 1997 as a wildlife sanctuary over 11 sq km of sea, coast and coastal forest. This was clearly CRZ-IA and a port was out of the question here.

But the path was cleared, first and foremost, by denotifying the sanctuary in January 2021 even though the turtles continue nesting here. Put together, the

Galathea Bay WLS should never have been de-notified, the MoEFCC's environment appraisal committee (EAC) should never have recommended the project for clearance and the MoEFCC should never have cleared the project that it did in November 2022. This was then challenged in the National Green Tribunal, which even as it failed its mandate spectacularly, could not help but note that the project site had 20,668 coral colonies and "that part of the project is in CRZ-IA area where Port is prohibited".

The NGT then appointed a high-powered committee (HPC) headed by the Secretary, MoEFCC, with a key member being the Chief Secretary (CS), Andaman and Nicobar Islands, to look into the matter. It did not strike the NGT that the CS is the chairman of the board of directors of the Andaman and Nicobar Islands Integrated Development Corporation Limited (ANIIDCO), the project proponent whose environmental clearance was under question or that the MoEFCC was the very agency that had granted this clearance. They would be sitting now in judgement on a challenge to their own actions.

The problem however remained unresolved because the project site was still CRZ-IA based on scientific records, in reports of the Andaman and Nicobar Coastal Zone Management Authority and the National Centre for Sustainable Coastal Management

(NCSCM) and, indeed, the order of the NGT constituting the HPC. A port still could not be allowed and a solution was still needed. The workarround came via a ground-truthing survey the NCSCM is supposed to have conducted recently. Read carefully the following statement from ANIIDCO's affidavit in the NGT that was also the basis of the IE report: "The HPC came to the conclusion that in the Report submitted by the NCSCM, it has been determined that construction of port is permissible in CRZ-IB area but not permissible in CRZ-IA. The NCSCM, hence, concluded that no part of the project area is falling under CRZ-IA."

The turtles still nest here, the mangroves still stand, the megapodes still forage and breed here and 20,668 coral colonies still flourish in the adjoining waters. This is still CRZ-IA, but now that the port has been approved, this cannot be IA. It should never have been IA in the first place. The cart was unfortunately before the horse all along but this has been corrected now.

The hurtling into a legally-sanitised abyss can continue now with a peaceful, law-abiding mind.

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LETTERS TO THE EDITOR

AN ACT OF DEFIANCE

THIS REFERS TO the article, 'Super Sifan, a hero in more ways than one' (IE, August 13). Undoubtedly, one of the most representative moments of these games would be Sifan Hassan donning the hijab on the podium during the closing ceremony while receiving the gold medal for the marathon category at the Olympics. In the charged nationalistic atmosphere of France, and by extension Europe, such an act of defiance—France banned its athletes from wearing this garment at the opening ceremony—is inspiring. That the world does not require such defiance to register discrimination is sad. Things must change.

Animesh Rai, Noida

OVERHAUL NEEDED

THIS REFERS TO the report, 'Doctor's rape-murder: Mamta gives police a week to resolve case' (IE, August 13). The rape and murder of a resident doctor in a Kolkata hospital has put the spotlight on the safety of women in hospitals. Doctors are now protesting across India, asking for a central law to protect healthcare workers, citing rising attacks. But is it the lack of a specific law that is responsible for attacks on health workers and healthcare facilities? It is estimated that the likelihood of assaults against health

workers is four times greater than that against professionals in general workplaces. Several risk factors contribute to violence against doctors, including understaffing, lengthy waiting times for patients and poor quality of healthcare services. An overhaul in the system where neither the caregiver nor the patient is exposed to undue vulnerability is the need of the hour.

Sanjay Chopra, Mohali

THE SAME OLD

THIS REFERS TO the editorial, 'After the Olympics' (IE, August 12). A post-mortem on our poor medal tally after Olympics has become routine—we learn similar lessons each time. India's overall medal tally of 41 at all the Olympics explains how we wallow in false pride. Our performance at the games has only deteriorated over the past 25 years: from the best-ever 50th place in 2008, we have slid to our lowest-ever of 71 in Paris, a stark reflection of the awful state of sports in the most populous country. Rather than investing extensively in the creation and updating of sports facilities around the country, integrating sports and academics to draw more youth to sports, we just make bids to host the most expensive sporting extravaganza in 2036.

Kamal Laddha, Bengaluru

Amid Hindenburg probe calls, look at JPCs on financial allegations

VIKAS PATHAK
 NEW DELHI, AUGUST 13

THE OPPOSITION has demanded a Joint Parliamentary Committee (JPC) to investigate the Hindenburg Research allegations against Sebi chairperson Madhabi Puri Buch. The BJP has rejected the demand.

Investigative JPC
 A JPC is an *ad hoc* body comprising members from both Houses of Parliament, roughly in proportion to party strengths in Lok Sabha and Rajya Sabha. The representation of Lok Sabha is double that of Rajya Sabha. A JPC, therefore, acts as a mini Parliament to carry out detailed scrutiny of a specific matter within a specific time frame. Joint committees are set up by a motion passed in one House and agreed to by the other. The details of membership and subjects relating to a particular JPC are decided

by Parliament. A JPC can look into documents and examine officials of any ministry or institution concerned. If one or more members disagree with the majority in a JPC, they can submit notes of dissent. It is up to the government to take action on the recommendations of the committee. If it so wishes, the government may launch investigations on the basis of a JPC report. But it must, in any case, report on the follow-up action taken on the committee's recommendations. Based on the government's reply, the committee submits an 'Action Taken Report' in Parliament. The Action Taken Report can be discussed in Parliament, and the Opposition can ask questions of the government. For the opposition, a JPC matters because it can then get access to all details around an alleged scam, and can also ensure that the issue stays in news. This can bring significant political pressure on the government — a rea-

son why all governments resist demands for an investigative JPC.

Financial investigations
 So far, only three JPCs have been constituted to investigate alleged financial crimes — on the 2G spectrum scam in 2013, on the Ketan Parekh share market scam in 2001, and on the securities and banking deals relating to Harshad Mehta in 1992. The JPC investigation into the Bofors scam was significant, too. A JPC formed in 2013 to investigate the VVIP AgustaWestland chopper scam and the role of alleged middlemen in the transaction did not take off after the BJP refused to participate. **2G SPECTRUM (2013):** The JPC report absolved Prime Minister Manmohan Singh of wrongdoing, saying he was misled about the procedure to be followed by the Department of Telecommunications on is-

suance of Unified Access Services licenses. It said that the assurance on maintaining full transparency in following established rules and procedures of the Department, given by Minister of Communications and Information Technology A Raja in all his correspondence with the Prime Minister, had been belied. The BJP and several other opposition parties rejected the report, calling it an attempt to cover up the scam. The BJP described it as the most shameful scam in India's history. The JPC disagreed with the conclusion on revenue loss reached by the Comptroller and Auditor General of India (CAG), saying the "very move for calculation of any loss on account of allocation of licence and spectrum is ill-conceived". It concluded that the consistent stand taken by the Telecom Regulatory Authority of India for non-revision of licence fee and not favour-

ing auction of spectrum was in conformity with the policy prescriptions of New Telecom Policy 99 and the 10th Five-year Plan document that treated telecom as an infrastructure sector for the decade commencing 2002. **SHARE MARKET SCAM (2001):** Heavy exposure to the stock markets led to a run on the deposits of Ahmedabad-based Madhavpura Mercantile Cooperative Bank (MMCB). The exposure was due to Ketan Parekh, a stock broker who was also a director of MNCB. It was alleged that at his behest, the bank issued pay orders without the backing of funds. Parekh was accused of using this money to rig share prices of 10 Indian companies between 1995 and 2001. The scandal was revealed after MNCB failed to honour the pay orders it had issued. A JPC was formed in 2001, when Atal Bihari Vajpayee was Prime Minister, and it submitted its report after 105 sittings in December 2002. The report recommended sweeping changes in stock market regulations.

However, its recommendations were not fully implemented. Parekh was convicted for a year in 2008 and for two years in March 2014. **SECURITIES & BANKING TRANSACTIONS (1992):** Allegations that "Big Bull" Harshad Mehta, who had become a household name, had diverted funds from the public sector Maruti Udyog Limited to his own accounts, leading to a 570-point fall in the Sensex, set off a major political storm, and led to the formation of this JPC during the tenure of Prime Minister PV Narasimha Rao. The CBI filed 72 sets of charges relating to criminal offences, and in October 1997, a special court set up to examine the securities scandal-related cases approved prosecution on 34 charges brought by the agency. There were also about 600 civil cases related to the matter. There were four convictions, and Mehta himself was sentenced in September 1999 on charges of fraud relating to Maruti Udyog Limited. However, the JPC's recommendations were not fully implemented.

EXPLAINED POLITICS

EVERYDAY TECHNOLOGY

WHAT IS A DDOS ATTACK, CAUSE OF TRUMP-MUSK INTERVIEW GLITCHES?

EXPRESS NEWS SERVICE
 NEW DELHI, AUGUST 13

BILLIONAIRE ENTREPRENEUR Elon Musk hosted former US President and Republican Presidential candidate Donald Trump on his social media platform X on Monday evening for a live audio interview. However, their conversation started after a 40-minute delay and witnessed several glitches. This happened due to what appeared to be a "massive DDoS attack on X", Musk said in a post.



The X Space with Donald Trump and Elon Musk. Reuters

What is a DDoS attack?
 A Denial-of-Service (DoS) attack simply means that a website or any other online service cannot be accessed because it has been the target of attacks from a malicious actor. This is done by directing many users towards an online server simultaneously to "flood" it. It results in slow page loading times or a stoppage in internet services. Computers connect to the Internet and one another through unique Internet Protocol (IP) addresses assigned to each device. The data they exchange is divided into smaller chunks, called "packets". The tech company IBM's website notes, "By using up a resource's available bandwidth, DDoS attacks prevent these resources from responding to legitimate connection requests and packets." In a distributed denial-of-service (DDoS) attack, multiple sources work against one target. This makes the culprit harder to locate.

work and receive an acknowledgement. However, they deliberately leave out the necessary step of confirming that connection. Multiple incomplete connections result in a load for the server, making completing real connections difficult.

What are the signs of a DoS attack?
 Slowing internet speed and difficulties in accessing sites can mean a DoS attack. In the past, X systems have faced difficulties due to other reasons. In 2023, Musk hosted Florida Governor Ron DeSantis on Spaces, the same audio platform on X where he hosted Trump. That interview also began after a delay of 30 minutes. Musk blamed the high volume of listeners — around 4,20,000 — for the strained system. This time, more than a million people tuned in. Anti-virus software can help detect unusual online traffic, alert users and thwart DoS attacks. **How significant can DoS attacks be?**
 DoS attacks can cause major disruption, lasting between a few hours to a few days. In 2016, major websites like Spotify and Amazon were unavailable for many hours because of a DDoS attack.



HARISH DAMODARAN

ON 1.5 ACRES of his 2.5 acres of land in Chhattisgarh's Rajnandgaon district, Raghuvendra Verma (38), raises broiler meat chickens in two environmentally-controlled poultry sheds that house 11,000 and 9,000 birds respectively. He rears day-old chicks that weigh 35-45 g for about 37 days, until the birds are roughly 2.5 kg each, and ready for slaughter. Verma does six cycles annually — each of around 60 days, including 20 days of downtime to remove litter, clean floors, and pressure-wash his equipment. His six batches last year (mid-May 2023 to mid-May 2024) yielded marketable birds with aggregate weight of 320,865 kg.

Contract farming
 The day-old chicks come to Verma's farm from a broiler hatchery of the IB Group at Mundgaon in the district's Dongargarh tehsil. The company, which is officially ABIS Exports (India) Pvt Ltd, has a turnover of Rs 11,000 crore, and also supplies feed for the birds and farm-cleaning chemicals such as copper sulphate, formalin, bleaching powder, and hydrochloric acid. The broiler feed comprises a pre-starter (400 g for 12 days when the chicks grow to 400 g); starter (1,200 g from 12-25 days, when they reach 1,300 g); and a finisher (after 25 days). The birds consume 3,300 g of feed to grow to 2 kg, and 4,000 g to reach 2.5 kg. At the end of the rearing period, the IB Group takes back the mature birds to market them. Verma gets a "growing charge" of at least Rs 10/ kg, which can go up if market prices go up, or if he produces birds with lower mortality rates, above-average body weight, and less feed consumed per kg. (The last is called feed conversion ratio, and is an indicator of management efficiency.) Last year, Verma received a growing charge of Rs 14.89/ kg on average, which, on 320,865 kg, translated into a gross revenue of Rs 47.78 lakh. After deducting expenses — mainly on labour, electricity, diesel, and rice husk (which is used as bedding material for

EXPLAINED ECONOMICS

Rearing broiler chickens

From backyard hens to 10,000-25,000-bird farms: how the broiler chicken industry has become India's most organised and vertically integrated agri-business



Newly-hatched pre-vaccinated day-old chicks at IB Group's commercial broiler hatchery in Mundgaon, Rajnandgaon. Harish Damodaran

chicks) — of close to Rs 2.5 lakh per cycle or Rs 15 lakh annually, he netted Rs 32-33 lakh. Verma has invested Rs 90 lakh on his two environmentally-controlled sheds that have automatic feeding and drinking lines (one pan for every 30 birds, one water nipple for 10-12 birds), exhaust and air circulation fans, cooling pads, lighting and diesel brooders (to provide heat and keep the chicks warm in the first few days). Each shed has a control panel to regulate the feeding, brooding, and lighting systems, and to maintain the required temperature, humidity, and ventilation levels. Optimum temperatures for bird growth are 32-34 degrees Celsius in the first three days, gradually reducing to 26-28 degrees during 12-24 days, and 24 degrees or below after 35 days. **Types of poultry sheds**
 Digeshwar Sinha (30), has a smaller 3,300-sq-foot "open" poultry house for 2,500 birds in Chhattisgarh's Khairagarh-Chhuikhadan-Gandai district. He has invested Rs 9 lakh in a basic shed with feeders and drinkers, fans, sprinklers, jute curtains to beat the summer heat, and wood shavings-fired bukharis or gas brooders, but no automation. Open houses require more space per chick, the birds have a generally higher mortality rate of 10-12% compared to the 3-5% in birds reared in environmentally-controlled

sheds, and take longer to reach the 2-kg or 2.5-kg weights. In the last cycle, 71 out of Sinha's 2,520 birds died. The ones that were marketed weighed a total 5,954 kg, or 2.43 kg per bird on average. The base growing charge for open houses is Rs 8/ kg, and IB Group paid him Rs 13.25/ kg. Minus expenditure of Rs 21,000 on Rs 78,890 of gross revenue, his net income from that batch was almost Rs 58,000. Sinha too, does six batches every year. **How integration works**
 ABIS Exports has 30,000-odd broiler farmers like Verma and Sinha across India. They are supplied day-old chicks (each costing Rs 28 and pre-vaccinated for Gumboro/Infectious Bursal Disease and Newcastle Disease), feed (Rs 40/ kg) and technical inputs (line supervisors make 5-6 visits in every cycle). The company markets the grown birds that are directly lifted from the farms by traders. This integrated contract farming model was pioneered by Coimbatore-based Suguna Foods. Of the estimated 14 crore day-old chicks placed every week in broiler farms all over India, IB Group/ ABIS and Suguna account for 1-1.1 crore each. Other major broiler integrators — Venkateshwara Hatcheries Group, Baramati Agro, and Premium Chick Feeds (all in Pune), and Shalimar Group (in Kolkata) — do 30-60

lakh chick placements per week. The broiler industry is arguably India's most organised and vertically integrated agri-business. Dairies procure milk from farmers, but don't supply them with cows or buffaloes. But poultry integrators have their own feed plants as well as commercial broiler hatcheries. The broiler integration companies have turned poultry farming — traditionally based on rearing 10-20 free-range/ backyard breed birds fed on agricultural byproducts and kitchen waste — into a commercial enterprise even for smallholders. Almost 40% of the IB Group's 30,000 farmers own environmentally controlled houses with between 9,000-10,000 and 24,000-25,000 chicks, with an initial investment of Rs 450-500 per chick. IB/ABIS has 10 hatcheries in nine states that can load more than 65 crore eggs annually for hatching into chicks, which are dispatched the same day to reach broiler farms in 12-15 hours. The company has eight feed plants and India's largest soyabean processing unit with a daily crushing capacity of 2,000 tonnes. It supplies de-oiled cake, the residual meal after oil extraction and the main protein ingredient in poultry feed. **Backward, forward, ahead**
 The broiler chickens produced and sold in India are largely of foreign pedigree stock like Ross, Hubbard and Cobb. The Ross and Hubbard lines are owned by Aviagen; the Venkateshwara Hatcheries Group has a joint venture with Cobb-Vantress, also a US poultry genetics company, for breeding broilers "suited to Indian agro-climatic and management conditions". Suguna Foods has developed its own 'Sunbro' pure line broiler breed. The Indian broiler industry is more "backward integrated" than dairy, but not as "forward integrated" as the latter. Dairies sell branded pouch milk, curd, ghee, butter, cheese and ice-cream, whereas broiler chickens are predominantly wholesaled and even retailed as live birds in the "wet market" or roadside shops. "Forward integration is the next step. We need to move to branded sales of dressed, chilled, and packed chickens, apart from ready-to-cook and ready-to-eat meat," Zoya Afreen Alam, director of ABIS Exports, said. That will need a change in consumer behaviour, and may take time — like it did with fresh pouched milk and curd.

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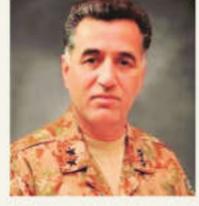
Ex-ISI chief who visited Kabul after Taliban takeover, arrested: reasons, context

MAN AMAN SINGH CHHINA
 CHANDIGARH, AUGUST 13

THE PAKISTAN Army has begun court martial proceedings against Lt Gen Faiz Hameed (ret'd), who was until recently Director General of the Inter-Services Intelligence (ISI). The Army announced Lt Gen Hameed's arrest on Monday. He is accused of corruption while in service, and of engaging in questionable activities after retirement. The general, who was Pakistan's top spymaster from June 2019 to November 2021, was considered close to the jailed former Prime Minister Imran Khan, and was in the running to succeed Gen Qamar Javed Bajwa as Pakistan Army Chief. Hameed resigned in November 2022, soon after Prime Minister Shehbaz Sharif appointed (then) Lt Gen Asim Munir to the top post. A couple of weeks after the last American soldiers withdrew from

Afghanistan and the Taliban took power in August 2021, Hameed, who was then ISI chief, visited Kabul on the invitation of the country's new rulers. **What has Hameed been accused of?**
 The Field General Court Martial (FGCM) against the retired general has been ordered following adverse observations made by the Supreme Court of Pakistan about nine months ago. On November 14, 2023, the court, which was hearing a petition filed by the owner of a real estate company, said in a written order that the allegations made by the petitioner against Hameed were "of an extremely serious nature, and if true, undoubtedly would undermine the reputation of the federal government, the armed forces, ISI and Pakistan Rangers". "Therefore", the three-judge bench led by Chief Justice of Pakistan Qazi Faez Isa said, "they cannot be left unattended", according to a report published by Dawn at the time.

The petitioner, one Moeez Ahmed Khan, the owner of Top City housing scheme, a private housing society in the Chowki Hameedan area of Islamabad, had accused Hameed and his associates of extortion. It was alleged that in May 2017, when Hameed was a senior officer in the ISI, officials of the spy agency and personnel of the paramilitary Pakistan Rangers raided the offices of Top City and Moeez's home and took away gold and diamond jewellery after falsely accusing him of terrorism. The petitioner said he was subsequently forced to "pay Rs 4 crore in cash" in a deal brokered by Hameed's brother, Sardar Najaf. **What action has been taken against Hameed?**
 In April 2024, a Court of Inquiry headed



Ex-ISI chief Faiz Hameed. File Photo

by a Major General of the Pakistan Army was convened against Lt Gen Hameed. The Summary of Evidence has culminated in the court martial. In a press release, the Inter-Services Public Relations (ISPR) said: "[A] detailed court of inquiry was undertaken by Pakistan Army, to ascertain correctness of complaints in Top City case... Consequently, appropriate disciplinary action has been initiated against Lt Gen Faiz Hameed (Ret'd), under provisions of Pakistan Army Act." The retired general has been put under arrest. However, unlike civilians, he is not in jail. Hameed has been housed in a guest room in an Army officers' mess in Rawalpindi. **In what positions did Hameed serve during his military career?**
 Hameed was commissioned in the Baloch Regiment of the Pakistan Army in

1987. After his promotion to the rank of Major General, he commanded the 16 Infantry Division in Pano Aqil in Southern Sindh. Subsequently, he was posted to ISI as DG Counter Intelligence. Hameed came into the limelight during the November 2017 *dharma* by the far right Barelvi Islamist party Tehreek-e-Labbaik Pakistan (TLP). Hameed was accused of having engineered the three-week sit-in at the Faizabad interchange that paralysed the Pakistani capital and triggered violence. In 2019, he was appointed DG ISI, replacing Gen Asim Munir, the current Army Chief. Imran was Prime Minister at the time. Hameed was considered close to then Army Chief Gen Bajwa. However, Bajwa removed him as DG ISI in 2021, apparently after differences between them grew. Imran opposed the decision but eventually gave in. Some experts have said Hameed is being punished for refusing to testify against Imran. They believe that in Pakistan's topsy-turvy politics, Hameed has an eye on the possibility of Imran's fortunes changing for the better.

How often has Pak's Army acted against its senior officers, serving or retired?
 Hameed is the third senior officer to have run foul of Gen Munir. In April 2024, Lt Gen Ayman Bilal Safdar, the GOC 1 Corps stationed at Mangla in Punjab, was forced to resign after the ISI recorded some critical comments he made about the Army Chief during a visit to Saudi Arabia. Lt Gen Safdar could have had a shot at the office of Army Chief in 2025 if Gen Munir retires at the end of his three-year term. Before that, in May 2023, Lt Gen Salman Fayyaz Ghani, then GOC 4 Corps at Lahore, was sacked after Flag Staff House, the GOC's official residence, was vandalised by workers of Imran's Pakistan Tehreek-e-Insaf party. Dawn reported that Pakistani military courts have convicted a three-star and a two-star general for espionage and mutiny in 2019 and 1995 respectively. In a number of other cases, instead of court-martialing general officers, the military removed them after disciplinary proceedings, Dawn said.

Opinion

WEDNESDAY, AUGUST 14, 2024

RURAL INFRASTRUCTURE

Union rural development minister Shivraj Singh Chouhan

“Rural development means good schools, good panchayat bhawan, good community bhawan, better health facilities in the village. That is why infrastructure is important



WEAVING GLOBAL FABRIC

INDIA NEEDS STRONGER FOUNDATION TO BUILD ITS READYMADE GARMENT MANUFACTURING

Export tied up in knots

AMIT KAPOOR

Chair, Institute for Competitiveness



India, with a \$7,205 million trade balance, is a net exporter in textile products, its readymade garment (RMG) exports have been lowest in 2023-24 in comparison to the years following the pandemic.

Cumulatively, India's RMG exports for April-March 2023-24 were \$14,536.2 million, showing a decline of 10.2% over April-March 2022-23, a decline of 9.3% over April-March 2021-22, and a growth of 18.3% over April-March 2020-21, shows data compiled by the Apparel Export Promotion Council (AEPCC). The figures are based on the Directorate General of Commercial Intelligence and Statistics and provisional data released on the Press Information Bureau by the ministry of commerce and industry on April 15. Further, in AEPCC's view, of the top 15 apparel products that are in high demand globally, only five are Indian exports, as against 11 by Bangladesh, 14 by Vietnam, and nine by Turkey.

The biggest impediment to India's apparel industry has been its poor economy of scale. The Economic Survey 2024 mentions that 80% of the textile and apparel producers are micro, small and medium enterprises, where the average scale of operations is relatively small. The manufacturing capacity is further marred by the fragmented nature of the apparel sector. While Maharashtra, Gujarat, and

Tamil Nadu are important sources of raw materials for the industry, the spinning facilities are predominantly in the southern states. This leads to delays and higher transportation costs, thereby limiting efficient large-scale manufacturing and increasing the cost of production.

The powerloom sector, which produces 60% of the fabric meant for export and 58.4% of the total cloth produced in the country, further contributes to the issue. In Tamil Nadu, for example, demands have risen to exempt the powerloom sector from a recent electricity tariff hike. According to data published on the National Import-Export for Yearly Analysis of Trade portal, Tamil Nadu exported 22.58% of textiles, the highest percentage for an Indian state. Yet, the textile industry is struggling in the state. According to the Tamil Nadu Federation of Powerlooms Association cited in an article in The Hindu last month, the economic burden of this hike can have a severe impact at a time when looms are being sold as scrap on account of lack of orders and weavers not being able to run them due to several other reasons. In addition, the Economic Survey 2024 highlighted technological obsolescence as one significant contributor to the problems in the textile and apparel industry.

Lack of capacity is thus a serious issue. As India aspires to raise its garment

exports to \$40 billion by 2030, AEPCC estimates suggest an additional 1,200 manufacturing units are needed. However, the current growth rate indicates that only around 200 new units are likely to be established by then.

To some extent, geopolitical crises prevalent all over the world are also responsible for India's falling textile exports. An *FE* article published last month mentioned that globally, freight charges have risen by 40-50%, contributing to increased cost of production. Furthermore, with importers in Europe and the US still not maintaining inventories, the manufacturers' order book cycle has reduced to three months, compared to six months previously. Nevertheless, India needs to find stronger and deeper foundations to build its readymade garment manufacturing and export set-up for the future.

Moving India's global value chain integration toward higher value-generating downstream activities such as readymade garments (or clothing or apparel) and capacity creation is important. Investment in technology upgrade of weaving and processing segments is required. At the same time, improving the brand image of Indian apparel and garments is needed to increase the unit value realisation.

India's textiles have been unrivalled throughout history. Its diverse weather patterns, geographic regions, and cultures created unique fabrics and crafts like the golden silks of Assam, Banarasi silk of Varanasi, and pashmina of Kashmir. In contemporary times, as India's garment and textile manufacturing has suffered, it is necessary to look at past errors and appreciate the reasons for the gaps in performance.

With contributions from Mukul Gupta, researcher, Institute for Competitiveness

Health cover for all

GST on health insurance should apply on the genuine profit markup of insurers, rather than gross premium

A POLITICAL CONSENSUS seems to be emerging on the need to reduce—or even eliminate—the goods and services tax (GST) on health insurance policies, which is currently levied at 18% on the gross premium amount. A reduction in tax incidence on endowment life insurance policies, where gross premiums minus the savings are being taxed on a sliding path, is also being sought. Confronted with a crescendo of demands from the Opposition, and, rather unusually, from within the echelons of the government as well, finance minister Nirmala Sitharaman said in Parliament recently that “several suggestions (in this regard) have come up and I shall take (these) up with the GST Council”. She seemed to imply that the Centre would have no problem with slashing the tax incidence on these financial services, if the state governments were indeed on board. Further, the GST rate rationalisation committee will reportedly meet later this month to finalise a proposal for 5% GST on both health and life insurance, and the council is scheduled to meet on September 9.

But the question at hand would not be as simple as it would appear. India is one of the few countries in the world to tax insurance in an egregious manner — for health and term policies, the tax is still applied on the gross premium amounts collected. This is at odds with the concept that GST as a transaction tax must apply only on the value addition at each unit of the value chain, and inflates the overall cost of such insurance. The proper base of GST should be the net underwriting income of the insurer, which is the service (consumption) component of the premium. That is, premium, as reduced by claims, which is profit markup of the insurer, is only liable to be taxed, going by the basic tenets of GST. Those parts of the premium, which are of the nature of savings/investment, are not supposed to be taxed at all. So is a certain part of the cost of risk cover, which the insurance company tends to mitigate for itself via implicit transfers among the policyholders.

So, while the current debate is about the high GST rate on health insurance, shifting of the tax to the right base, which could be as low as 10-15% of the premiums in most cases, would be the most efficacious solution. This would help make health insurance more affordable, and arrest the trend of people going for policies providing inadequate cover. Besides, input tax credits must be made available to a host of hospital charges as denial of these credits also artificially jacks up premium.

The government spends over ₹7,000 crore a year to run the Pradhan Mantri Jan Arogya Yojana that seeks to provide a decent health cover of ₹5 lakh to 550 million people. At the same time, GST collections from insurance in FY24 were around ₹8,300 crore. Tax policies must go hand in hand with the goal of life and health cover for all by 2047. In advanced economies including the European Union, life and health insurance is exempt from GST/value added tax (VAT). A clutch of countries have in recent years shifted to a more sensible policy of applying GST/VAT only on the consumption element of insurance policies. India would do well the take a cue from them, as exemptions lead to distortions, denial of tax credits, and rise in the cost of these services.

OTT streams flow differently



TV RAMACHANDRAN

President, Broadband India Forum

Broadcasting needs a modern regulatory framework that understands the uniqueness of OTTs and fosters innovation in the sector while defending public interest

BROADCASTING TRANSCENDS MERE entertainment, and plays a vibrant, multifaceted role as a ready source of information, education, and knowledge for the masses. No wonder, governments world over leverage broadcasting to reach the public.

As India deliberates on new policies like the National Broadcasting Policy and the Broadcasting Services Regulation Bill (which the government has withdrawn), a future-proof vision in such legislation is crucial. India needs to position itself as a robust and sustainable broadcasting hub with a dual focus on enabling a vibrant domestic sector with diverse, high-quality content creation in multiple languages, as well as a global content powerhouse. We should be exporting content worldwide, and honing technical skills in animation, VFX, and other emerging areas.

Distinct landscapes, distinct rights

The rising popularity of over-the-top (OTT) platforms (such as Netflix, Hotstar, Amazon Prime, etc.) has sparked conversations on their place in the broadcasting landscape, particularly in the upcoming policies. OTTs are functionally different from television and radio broadcasting services. While TV and radio transmit content through dedicated infrastructure like cable or satellite, OTT services send data over the “application layer” in Internet Protocol networks, much like any other information exchange over the internet.

TV broadcasting and OTT markets are at widely different stages of development — the former being over five decades old in India, whereas the latter emerged significantly only about a decade ago. OTT is a

sunrise sector and is already contributing immensely to the growth of India's digital economy. According to a Broadband India Forum (BIF) study, the app economy, at the current rate of growth, is estimated to reach up to 12% of India's economy by 2030. On the other hand, TV broadcasting requires an action plan for resilience amid a secular downturn.

While traditional TV fosters connection, OTT platforms offer flexibility. A survey by BIF and CUTS International found that 38% of respondent consumers watch TV as a family bonding activity. In contrast, OTT services cater to individual preferences, allowing users to enjoy content on their smartphones at any place and time of their choice. This difference in maturity mandates distinctly different regulatory approaches.

OTTs provide valuable data traffic for network operators, greatly contributing to their financial health and sustainability. Hence, they need to be nurtured and grown. Incidentally, the distinction between broadcasting and OTT was also recently reinforced by the Telecom Disputes and Settlement Appellate Tribunal, which ruled that OTT services are not TV channels due to their inherent differences and separate governing laws.

Concerns on regulatory overlap

Digital media, including platforms that host user-generated and professionally curated content, falls under the purview of the ministry of electronics and

information technology. The Information Technology Act, 2000, and Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, establish a robust mechanism to regulate these intermediaries. These frameworks effectively govern OTT platforms in areas such as content moderation, user privacy, data protection, and content management. Bringing OTT “platforms” under the broadcasting policies as proposed by certain stakeholders could create unnecessary overlap and burden.

Carriage regulation focuses on technical and economic aspects to ensure smooth content delivery, while content regulation aims to protect public sensibilities and values. Carriage regulation focuses on fair access and competition; content regulation considers societal values and potential harm — both of which require different expertise. The Telecom Regulatory Authority of India, in its 2006 recommendations on “Issues Relating to Convergence and Competition in Broadcasting and Telecommunications”, advocated separate regulations for each area. The ministry of information and broadcasting too had reaffirmed this point in October 2022, when it highlighted the effectiveness of existing content regulation mechanisms and emphasised the importance of maintaining established practices and business processes.

The principle of equality

Article 14 of the Constitution guar-

antees equal treatment only to persons who are similarly placed. This is a well-established point and various laws are available affirming the same. Therefore, applying broadcasting regulations that pertain to distinct carriage landscapes to OTTs would violate the very spirit of the Constitution. Policies related to broadcasting focus on the technical aspects of content delivery, while content-related regulations aim to safeguard moral and societal values.

India's media landscape thrives on a unique blend of established and emerging trends. The Indian OTT market is expected to reach ₹237.86 billion (\$3.22 billion) by FY25, and our video market is expected to be worth \$13 billion by 2028, boosted by the streaming industry which continues to invest billions of dollars in content development every year. India's content production has already reached 200,000 hours annually. It is important to consolidate India's position as a digital media powerhouse that can captivate audiences globally and showcase the universal power of Indian storytelling.

To nurture and grow this fertile and dynamic ecosystem, our broadcasting sector needs a modern regulatory framework that understands the unique nature of OTTs and fosters innovation in the sector while also safeguarding public interest.

With research inputs from Mira Swaminathan, director-policy advocacy & communications, BIF

Views are personal

Luxury looks like a China carry trade set to unwind

MULTINATIONALS HAVE a puzzle that they need to tease out in China, the world's biggest market for luxury products: What's driving a slump in sales? Is it because a slowing economy is leading people to tighten their belts, or a sign that the Chinese no longer believe many brands can hold their value?

This question matters because it affects luxury houses' long-term prospects. If the problem is just a weak economy, they might accept recent earnings as a temporary rough patch and carry on business expansion as before. But if people start to see luxury products as mere commodities, brands have a much bigger problem and must start to cut back on supply and restore scarcity value.

In particular, executives need to worry about speculators. Just like trend-chasing quant funds and Japan's Mrs. Watanabe, they take one-way price bets and no one in the industry really knows the scale of the gamble. The only difference, perhaps, is the lack of leverage — carry traders, for example, would typically take out cheap loans to invest in something that has higher returns.

This phenomenon is likely to be pronounced in China. After all, Chinese are a pragmatic bunch. Even when the economy was doing well, many buyers were making an investment case for their purchases. For instance, Chanel's classic handbags have been well-loved by fashionistas, in part because of their resale value. The iconic French brand has been speeding up price hikes since 2016, doubling the cost of its medium classic flap bag from \$4,900 to \$10,800. As online resale platforms blossomed, many consumers have been able to ride on Chanel's price hikes and sell their second-hand items for a profit.

Chanel typically reviews handbag prices twice a year, in March and September. It raised the flap bag prices by 6% to 8% this spring, with all its models retailing for more than \$10,000. This makes Chanel as much an investment as a good, encouraging both speculators and end-consumers to purchase the newest line-ups.

But the presence of speculators can also ruin iconic brands. Kweichow Moutai Co., China's most prestigious premium liquor distiller, is a good cautionary tale. From 2016 to early 2021, the wholesale price of its iconic Feitian baijiu rose 358% to a peak of 3,850 yuan (\$536) per 500-millilitre bottle, drawing in an army of hoarders. Prices of Moutai started to drop this spring, according to Bloomberg Intelligence's Ada Li. But it was the big mid-year e-commerce shopping festival in June that broke the camel's back. JD.com Inc. sold Feitian at only 1,499 yuan per bottle as a way to draw shoppers to its platform.

While the wholesale price seems to have stabilised in early August, investors have lost faith in this household brand. There's now worry of oversupply and that speculators will be keen to lock in profit before the situation worsens again. UBS Group AG estimates that hoarders have piled up about 14 months' worth of Moutai liquor supply over the years, with an average purchase cost of 2,079 yuan a bottle. As China suffers from an economic Long Covid, it's clear that brands with better resale value are much more resilient. Last year, the prices of Hermes International SCA's second-hand products continued to grow, while many other luxury brands, including LVMH Moët Hennessy Louis Vuitton SE's Louis Vuitton and Dior, experienced a decline, according to Bernstein Research. This perhaps explains why Hermes's earnings in the second quarter were a lot prettier than LVMH's. Kering SA, meanwhile, is at the bottom end of the table because its flagship, Gucci, has too many discounted channels, from private sales to outlet stores, mostly in Asia. Second-hand Gucci sells at about a 40% discount.

For now, the likes of Chanel and Hermes may take comfort that they can still raise prices amid this weak macro backdrop. But they need to be careful with inventory management. Past steady annual price increases have already drawn in one-way bets, not unlike how the Bank of Japan's yield curve control attracted macro tourists to the yen carry trade. When the game of musical chairs stops — as markets feared in a rout early last week following a hike in interest rates — the unwinding can be very ugly.



SHULI REN

Bloomberg

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LETTERS TO THE EDITOR

Institutional bulwark

Every nation builds up robust institutions that ideally ought to be agnostic to the government in power. This makes them trustworthy. The National Eligibility-cum-Entrance Test episode this year raised grave concerns. The matter was so fundamentally relevant that it went right up to the Supreme Court. This was to improve the education system,

not a campaign to traduce it. The Puja Khedkar incident has enabled greater focus on institutional aberrations in the selection of candidates to join the apex civil services. The Hindenburg Securities and Exchange Board of India wrangle must be seen in a similar light. Trust in the market regulator is the sap that sustains investors in a progressive economy and needs to be validated constantly. Strong institutions pave the path for

consistency in governance. The reverse is rarely true. —R Narayanan, Navi Mumbai

Indo-Maldivian ties

The recent decision by Maldivian President Mohamed Muizzu to hand over 28 islands to India represents a notable shift in the island nation's foreign policy. This appears to be aimed at strengthening bilateral ties, enhancing regional security, and

fostering economic cooperation. The recalibration of the diplomatic stance is likely motivated by the prospects of increased Indian investment, tourism, and infrastructure development. As India has been a significant source of tourists and a key player in regional infrastructure projects, the Maldives stands to gain economically from this. —Amarjeet Kumar, Hazaribagh

Write to us at feletters@expressindia.com



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

— Rammath Goenka

WITHDRAWN BROADCAST BILL OPENS DOORS FOR A MORE LIBERAL VERSION

THE information and broadcasting ministry has rightly withdrawn the Broadcasting Services (Regulation) Bill sensing dissonance on it. The ministry has said on X that it is working on a new draft and has invited stakeholders to give their opinions by October 15. Perhaps the government is aware that with a reduced majority, it would not be smooth sailing for a contentious bill that is seen not to be in consonance with Article 19(1)(a) of the Constitution that enshrines the fundamental right to freedom of speech and expression. Based on the feedback received, the definition of a 'digital news broadcaster' was seen to be too broad. The bill brought in its ambit all manners of content creators including digital influencers, and posts on the likes of LinkedIn, YouTube and X.

What is particularly alarming is that with each round of revision in media regulations, the noose has gotten tighter. The broadcasting industry has been regulated for long by the omnibus Cable Television Networks (Regulation) Act, 1995. It is outdated today as its processes pivot on last-mile cable delivery, while a slew of other digital platforms have sprung up over the past two decades. The ministry initially circulated a Broadcasting Regulation Bill last November, which brought streaming services into its scope. It also sought to introduce a content evaluation committee comprising government and non-industry members to work like a censor.

Along with the bill came a slew of other media regulations in 2023—the Digital Personal Data Protection Act, Press and Registration of Periodicals Act and IT Rules—adding to the woes of an over-regulated industry. The revised broadcast bill of 2024 has gone a step further by including 'intermediaries' such as internet service providers, social media platforms and search engines in its regulatory sphere. The right to freedom of speech and expression is not absolute; Article 19(2) allows for 'reasonable restrictions' to protect, among other things, the sovereignty of the nation, and norms of decency and morality. On the other hand, if news flow is throttled and all forms of content are vetted by government bodies, the soul of the fundamental right to free speech will be extinguished. One can only hope that the revision process of the new broadcast bill will help broaden free speech and not impose new restrictions on it.

MAJHI GOVT NEEDS PLAN TO TACKLE HOT POTATO

FOR the Mohan Majhi government in Odisha, the humble potato has proved too hot to handle—quite literally. The kitchen essential has not climbed down from the ₹50-a-kg mark it touched in the state's retail markets a month ago. Odisha banks on West Bengal for potato supply. After the neighbouring state banned movement of the tuber to control local prices in mid-July, stocks dipped and prices rose across the border. The inflation has not just messed with the food budgets of middleclass and poor households in the state, but has also left the BJP government in a state of discomfort. Tough talks by the food supplies and consumer welfare minister; visits to mandis, and articulation of ambitious plans to procure stocks from Uttar Pradesh and Punjab have not worked. Majhi took up the matter with his counterpart Mamata Banerjee during the NITI Aayog meet late last month; that he had to dial Didi again on Sunday seeking her intervention in the matter reveals how delicate the issue is. Sustained price rises have a history of shaking up governments. At the moment, it's just not potato, but other essentials like vegetables are also too costly to be ignored.

It means the Majhi government has a crisis on its frying pan. Its decision to buy 300 tonnes from UP through the National Agricultural Cooperative Marketing Federation, to be sold at ₹30 at some urban stations, can only be a short-term measure with limited impact. Instead, the government can tap into the price stabilisation fund to procure stocks from major supplying states. It would also require the government to take traders on board for retail distribution that would calm the prices. A more vigilant enforcement against hoarding is needed, too. This crisis is a baggage from the BJD regime, but blaming the regional party will not help. Odisha produces about 3 lakh tonnes of potato against its annual demand of 13 lakh tonnes, whereas West Bengal, India's second largest producer, grows a whopping 12.6 million tonnes. To absorb such shocks in the future, Odisha must ramp up production, invest heavily in cold storages and incentivise the crop's producers. The cash crop will lure farmers if the storage capacity is improved and decentralised. For that, a determined approach will be needed. Mere optics management will not make a lasting cut.

QUICK TAKE

SECURING FUTURE ELECTIONS

BEFORE he could interview Donald Trump on X this Monday, Elon Musk's platform was swamped by a denial-of-service attack. The same day, the FBI confirmed it had launched an investigation into an alleged hack of the Trump campaign. Another report claimed the US agency was also investigating spear-phishing attempts targeting the Biden-Harris campaign. With its mostly offline machinery, the Indian voting system is safe from similar attacks to an extent. But generative AI has made manipulation of voting intent easier; there is also the worry of chaos created by fake results. As soon as it's constituted, the new parliamentary committee on communications and IT should focus on securing future elections in India.

INDEPENDENCE days are occasions for introspection. Pakistan's conflict- and turbulence-prone history means that August 14 stands out annually for reflections on the wrong turns and poor judgement calls of the past. This navel-gazing can extend over the whole month.

However, in many ways, August matches December as the nation's month for introspection, with the latter marked as the saddest on Pakistan's political calendar for suffering the greatest setback that can befall a nation—its break-up—in December 1971. December also stands out because it animates the national security challenge that Pakistan confronts. It was on December 27, 2007 that Benazir Bhutto was assassinated. On December 16, 2014, Pakistan witnessed its most horrific terrorist attack on a school in Peshawar. These ghosts remain largely unburied, as is evidenced by the daily threat posed by the Tehrik-i-Taliban Pakistan (TTP) and the persisting ambiguity surrounding the interface between Pakistan's state agencies and terrorist outfits.

Nevertheless, August has a special quality in Pakistan, just as it does in India, and therefore invokes a special kind of analysis.

The past 3-4 years have been exceptionally stressful for our neighbour. Major natural disasters, pronounced economic distress amid a near insolvency and debt default scenario, a national security crisis with mounting terrorist attacks and growing political protests in the insurgency-prone region of Baluchistan and the tribal areas—all these have regularly hit the headlines for the past few years.

This internal turmoil is matched by a nightmarish external environment with a marked deterioration in many principal relationships. Bad India-Pakistan relations are hardly new. But the long slump since 2016 and the further dip since 2019 mean that the relationship is in its longest ever downturn in its current phase—even including those associated with the 1965 and 1971 wars.

With Afghanistan, the triumphalism that originally accompanied the Taliban victory in August 2021 has dissipated quickly into the new reality of a broken relationship with the Taliban regime in Kabul and a resurgent TTP at home. With Iran, its many subterranean differences flared into an open conflict in January this year with drone and missile attacks in both directions; the divisions have been papered over, but the gulf remains—reflecting the sub-optimal nature of Iran-Pakistan relations. Relations with the US, too, have been

On its 77th birthday, Pakistan is facing a polycrisis that can be traced to its civil-military dissonance, foreign policy misadventures and geopolitical approaches. Can it emerge from the morass?

THE OTHER CHILD OF MIDNIGHT STRIVES TO GROW

T C A RAGHAVAN



Former High Commissioner to Pakistan and author of *The People Next Door: The Curious History of India-Pakistan Relations*



MANDAR PARDIKAR

stagnating at a low plateau since at least 2018. Other old and reliable partners such as Saudi Arabia and the Gulf sheikhdoms have rebalanced their position with respect to India-Pakistan issues and moved to more equidistant postures, which Pakistan views as a negative development. In all this, China remains a stable ally and invaluable external partner. Yet, for a country like Pakistan, on the whole this is a somewhat gloomy external situation.

This combination of external and internal negativities is summarised as Pakistan's polycrisis. It's not as if any situation the nation confronts today is novel. What is unusual about the present conjuncture is how the different crisis elements—political, economic, security-related and external—are converging at the same time.

If this sense of crisis preoccupies many Pakistanis, much of the day-to-day discussion in the country gets focused on what has been a central feature for virtually its entire lifespan—the civil-military relations. What currently illustrates and animates the civil-military dissonance is that former Prime Minister Imran Khan is in jail—he completed a year behind bars earlier this August. That this has often been a full term in office for elected governments underlines the point that the Pakistan military has a propensity to meddle in the political process, and thereby imparts to it a fundamental fragility.

This month's events in Bangladesh have converged with introspection about Pakistan's crisis-prone underperformance syndrome. In the past few years, there has

THE INDIGNITY OF QUESTIONING FEMALE ATHLETES' FEMININITY

AT the Paris Olympics, boxers Imane Khelif of Algeria and Lin Yu-ting of Taiwan were subject to questions about their sex identity. Speculative accusations were made against these female athletes with intersex traits of being male and transgender. What's galling is people in powerful positions have often spread such misinformation and disrupted the lives of many female athletes.

Pratima Gaonkar, a young female athlete with intersex traits, ended her life in October 2001 after being questioned to prove her biological sex identity through a so-called 'sex determination test'.

This started in the 1940s. For a long time, female athletes with genetic differences were targeted with 'sex verification tests'. There is limited data available on male athletes' chromosomal or hormonal profiles. However, a study conducted on over 600 elite athletes in 2014 revealed that 16.5 percent of male athletes had low testosterone levels, while 13.7 percent of female athletes exhibited high testosterone levels. It is estimated that nearly 2 percent of male competitors had testosterone levels within the typical female range.

But it's female athletes with intersex traits who are often misbranded as transgender. For instance, G Nagalakshmi, a former national-level competitor with intersex traits, was selected for a post in the Tamil Nadu police. However, the state police disputed her sex identity, which was ignorantly misrepresented as transsexual by the media, medical practitioners and the judiciary. There are over 20 south Indian female athletes with intersex traits who lost track of their lives and careers because of misinformation and ignorance.

It's pertinent to understand that sex and gender identities are separate, and cannot be used interchangeably. Sex identity is related to a person's biological sex, whereas gender identity is related to the social and psychological construct of a person. Being intersex is a sex characteristic, and not to do with gender. Intersex people are born with sexual anatomy that does not fit the typical definitions of female or male. There are over 40 intersex variations.

The governments of India and many other nations still lack data on intersex populations. In India, they are not counted separately in the census. One major reason is most governments do not even recognise intersex as a separate sex identity. On a recent petition in the Supreme Court,

drogenism regulations at the Court of Arbitration for Sport (CAS). In a historic verdict, CAS suspended the International Association of Athletics Federations' hyperandrogenism gender test rules for two years and termed it "unscientific". Due to this, the 2016 Rio Olympics was conducted without sex verification tests.

Even the UN Human Rights Council adopted a resolution to protect the rights of intersex people when 24 countries voted in favour and 23 abstained; none voted against the resolution. The UNHRC said in a fact sheet that 1.7 percent of the world's population is intersex.

The need of the hour is to put on a de-colonising lens and erase the prejudicial differences among the diverse sex and gender identities, and adopt from Indic values that fostered an inclusive environment for people of diverse characteristics.

Female athletes with intersex traits are ostracised in society. Grave human rights violation, non-acceptance and non-recognition often compel such athletes to end their lives; many other voices remain unheard.

Intersex variations can be picked up at any time. They are not always obvious from birth. There is no intersex experience. Some females with intersex traits can reproduce. It is the genetic factor and determination of female athletes with intersex traits that play a vital role in establishing their sex identity. National and international sports bodies need to understand the science behind it. Female athletes with intersex traits cannot be put into a third classification in sports, as it would increase the chances of leaving athletes with disorders of sexual development.

This debate seems never-ending. The best way forward is to remove the physiological differences between the sexes. Athletes with intersex traits born and raised as female cannot be compelled to compete in a separate category. The government and sports bodies must sensitise the masses and tailor their regulations to protect them.

(With inputs from Vijay Mishra, human rights lawyer specialising in international SOGIESC laws) (Views are personal)

Many top male athletes including Usain Bolt and Rafael Nadal display atypical sex characteristics. But it's only female athletes with intersex traits like Imane Khelif who are penalised. Many like Santhi Soundarajan were driven to despair by such malicious misinformation

vantages are celebrated, female athletes with similar differences are punished.

In 2006, Santhi Soundarajan, a remarkable athlete, was compelled to undergo a sex verification test after winning a silver medal for India at the Asian Games in Doha. It led her to despair and attempt suicide. She later said, "Don't do this to female athletes... My life is completely shattered because of wrong judgements of Indian and international sports bodies. Your decision doesn't just affect us on the track but also derails everything in the world outside of it."

In 2014, Indian sprinter Dutee Chand was barred from competing in the Commonwealth Games on questions on her sex identity. The Indian government sponsored her case to challenge the hyperan-

We represent the future of a modern Pakistan, a future that has no place in it for ignorance, intolerance and terrorism

Benazir Bhutto

been much angst about Pakistan's trajectory, since comparisons with Bangladesh showed how glaring the contrasts had become. The juxtaposition is in many ways natural, given that the two were part of the same country till half a century ago.

In 1971, East Pakistan's population was larger than the western wing's. This demographic difference lay at the root of the political polarisation that ultimately broke up the country. Bangladesh has since successfully curbed its population growth, while Pakistan has not—it still has one of the highest population growth rates in the world. On a range of other economic and social indicators including per capita income, Bangladesh has outperformed Pakistan—for instance, its garments exports alone are greater than Pakistan's total exports.

So what explains Pakistan's predicaments? Some argue that at their root are questions of identity and how a state founded on the basis of religious denomination is insufficiently equipped to manage a range of challenges and diversities that Pakistan has been presented with before and after 1971.

In other perspectives, Pakistan's present and future developments are compromised by its geopolitical ambitions and insecurities. Its revisionist postures on Kashmir predisposes Pakistan to a conflict-prone and suboptimal relationship with India to its east. Given the difference in size and other asymmetries, this more or less condemns Pakistan to living in a state of insecurity vis-a-vis India. The pursuit of equally flawed policies of strategic depth vis-a-vis Afghanistan creates permanent insecurities and conflict on its western borders. In brief, Pakistan's structural problems can be traced back to its foreign policy and geopolitical approaches.

Yet others find the real trigger in the overbearing political role of its military, which has been a characteristic feature of Pakistan since the 1950s. French writer Voltaire's expression about 18th-century Germany—"where some states have an army, the Prussian Army has a state"—could also have been written for modern-day Pakistan. The Pakistan Army has imparted to government policies the tendency to adopt excessively securitised approaches to the problems confronting the country. In the process, each of these problems has been further accentuated and amplified.

On every independence day, many in Pakistan have posed the question whether the role of the military will get curbed in some manner in the future, enabling a more balanced civil-military equation to emerge. So far, these hopes have been belied.

(Views are personal)

MAILBAG

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Influencing wellness

Ref: Sports must not provide space to market maladies (Aug 13). Cinema heroes, cricketers and other sports celebrities are great influencers in society. It is natural that marketers are eager to exploit their fame. The author aptly exhorted celebrities to act as catalysts for the wellness of the country. **R Sridharan, Chennai**

Sports superpower

Ref: Olympic let-down: Must win more medals before hosting games (Aug 13). I fully endorse the editorial's views. A country with a population like ours should have been able to produce quite a few Olympians over the years. The sorry state of our medal count should be an eye-opener for taking up the challenge head-on, so that the dream of becoming a sports superpower would not remain a remote one for India. **Thomas K Jerome, Chirakkadavu**

Before 2036

The editorial rightly pointed out what went wrong in our bid to win more medals. The toppers alone get more attention while the juniors are neglected. All sports should be patronised from grassroots levels, not just cricket. Only then can we dream of hoisting the Olympic flag in 2036. **Rajakumar Arulanandham, Palayamkottai**

NEET confidence

Ref: Justice on NEET brings cheers & policy boost (Aug 13). The NEET issue was keenly observed and followed by many students, parents and politicians. Much to people's relief, the Supreme Court systematically dealt with the allegations, rendering 'responsible justice' to the stakeholders. The testing agency has to be extra careful to maintain the confidence of students. **P Prema, Thanjavur**

Hospital skeletons

Ref: Didi buys time on doc rape-murder probe (Aug 13). It is puzzling why West Bengal CM Mamata Banerjee, who had consented to a CBI probe, is going slow on it now. She may be afraid some other incidents would come to light as R G Kar Medical College was notorious for ragging and other student-related misdemeanours. **S Lakshmi, Hyderabad**

Hasina consolation

Ref: Hasina's stay in India won't hurt ties, says B'desh govt (Aug 13). The Bangladesh foreign secretary's affirmation on this issue is a consolation for both countries. It is surely good news for former Bangladesh PM Sheikh Hasina as well. **Dharmarajan A K, Thalassery**

The Elon-Don Show, Confirming, Revealing

'X Pe Charcha' threw up two dissonances

When the world's richest person and the world's brashiest person have a chat, people listen in. On Monday evening, the 2-hr 'X Pe Charcha' between Elon and Don was both confirming and revealing. Trump was at his familiar brazen 'best', promising the 'largest deportation effort ever seen in this country', while (correctly) describing Biden's exit from the presidential race as a 'coup'. On his part, the Tesla-SpaceX boss reconfirmed his endorsement of Trump, even as the latter said Tesla makes 'great products', but that 'doesn't mean everybody should have an electric vehicle'. Incidentally, the former prez's 'Chai-na, Chai-na, Chai-na' trope was barely touched upon.

Two points of differences within the 2-member mutual admiration club stood out. One, Musk made a pitch for EVs, stating, 'When you look at [Tesla] cars, we don't believe that environmentalism, that caring about the environment, should mean that you have to suffer. So, we make sure that our cars are beautiful, if they drive well, if they're fast, they're, you know, sexy.' Remember, Trump is no EV evangelist, having earlier vowed to roll back federal subsidies. Only recently did he become 'okay' with EVs, his impeccable logic being: 'I'm for electric because I have to be, you know, because Elon endorsed me very strongly. So, I have no choice.' Two, while Musk advocated for addressing global warming, Trump insisted 'the biggest threat is nuclear warming'. Musk is heard laughing, thinking it's a wisecrack. Trump reiterates, 'No, really,' adding that his 'Drill, baby drill' policy on increasing domestic production of oil and gas will continue if elected.

No Elon-Don chat can be bereft of a sense of the incredulous. This came when Kamala Harris' opponent described her 'drawing' on the latest Time magazine cover making her 'look like the most beautiful actress ever to live', and 'very much like a great first lady, Melania'. As far as compliments go, this one's for the X Files. Which can do Musk's sagging social networking service a bigger favour than amuse Trump fans.

Rankings Can't Be Window Dressing

The 2024 National Institutional Ranking Framework (NIRF) Rankings, an annual exercise launched in 2016 to rank higher education institutions (HEIs), did not have many surprises. IITs and IISc Bangalore topped the charts yet again. Buoyed by NIRF's success, however, the ministry of skill development and entrepreneurship (MSDE) wants to launch a similar exercise for its 15,000 ITIs.

NIRF was launched as a counter to international HEI rankings because the parameters of these lists did not reflect the Indian context. It was meant to be a reliable tool for students to make informed choices about institutions and courses. It was hoped that NIRF would spur competition, pushing institutions to improve to compete internationally. Now, eight years down the line, GoI must assess whether NIRF has succeeded in raising standards, unleashed R&D competition, helped drive resources for the best-possible outcomes, improved academic output and collaborations, and launched new peer-reviewed publications and internationalised campuses.

Rankings must be more than an annual validation exercise and a marketing tool. So, MSDE must first determine the purpose for ranking ITIs. The biggest challenge for ITIs is the inability to attract students — 43% enrolment rate in privately managed ITIs and 57% in government-managed ones. Only 6% of senior secondary-level students opt for vocational education. The proposed ranking should be able to spur intake, without which there is little likelihood of accelerated investments and industry linkages to improve these institutions. Unless such ranking exercises help to improve the quality of institutions, students and faculty, and encourage innovation, they will remain vanity exercises.



JUST IN JEST

Partying on Independence Day Eve, not just commemorating I-Day

Let's Twist With Destiny Tonight

A sure way to turn a spontaneous emotion into a mechanical gesture is to make something mandatory. Do time travel if you can and ask the citizens of the Soviet Union what they made of Victory Day 'celebrations' with rousing speeches and march pasts, and compare it with, say, Americans celebrating 4th of July with beer and fireworks, and you'll get what we're trying to get at. Showing one's patriotism, especially on 15th August, is a splendid idea. But are 'Soviet' strategies, like the one being enforced by Haryana's education ministry replacing 'Good morning', 'Good afternoon' with 'Jai Hind' from tomorrow, a great idea? Beyond the gesture, enforcing 'Jai Hind' will likely remain just a, well, gesture.

Instead, why not institutionalise what many restaurants and dining establishments do anyway? Make I-Day a giant party for all citizens, impressive kids included. For the generation that witnessed India's earliest Independence Days, it was a genuine cause for revelry. Merrymaking is in no way antithetical to showcasing one's happiness and pride. We suggest that tonight, we all celebrate I-Day Eve, not just commemorate Independence Day, with our celebratory modes of choice — whether via libations or music, dancing or feasting. Every August 14th-15th night, we should have our annual twist with destiny. On full party-mode, not out of duty.

Is recession on its way? Or are market crash-turned-corrections in global stocks keeping us safe?

IN DOWNTURN ABBEY

Commodity Prices a Clue



Swaminathan S Anklesaria Aiyar

The 12% crash of the Japanese stock market last week fuelled fears of a global crash. Markets in India and the world over all so fell. But the Japanese market bounced back 10% the next day, and all other markets stabilised, too. Still, the panic selling for a day highlighted the fact that the world is suffering from highly inflated asset valuations, so traders are ready to stampede out of stock markets if they sense a downturn.

Economists are lousy at predicting recessions. There is an old saying that economists have predicted nine of the last two recessions. But sometimes they are right.

In this column, let me highlight one danger signal most others have ignored. This is the sharp fall in commodity prices in recent months, something that often, though not always, precedes a recession. It certainly indicates falling demand and a global slowdown.

The price of Brent crude has oscillated up and down, but is currently at \$82/barrel, down from a peak of \$90/barrel in September 2023. Copper has fallen sharply from a peak of \$5.1/lb this May to \$4.06/lb. Aluminium is also down from \$2,809/t this May to \$2,310/t. Cotton has fallen from \$101/lb in Feb to \$67.8/lb.

Steel re-bars have fallen steadily from a peak of ₹4,019/t last Nov to ₹2,950 today. In agriculture, soybeans are down from a peak of \$1,405/t to \$1,013, and wheat from \$6.75/bushel to \$5.35.

Warren Buffett's Berkshire Hathaway has sold stocks massively to pile up a record cash hoard of \$277 bn in the last quarter. Perhaps he was influenced by the fall in commodity prices. He clearly fears that the good times have peaked and chances of a major decline have increased considerably.

US analysts have long worried that the US Fed has held interest rates too high for too long, and at some point this will have serious consequences, such as a commercial real estate collapse, which could plunge the country into recession. This didn't happen in 2023, as some had predicted, but they now predict one in late 2024.

The warning indicator they cite is that the spread between a 3-month and 10-year treasury bill has become negative since Nov 2023. A large positive spread typically indicates good times, a zero spread spells risk, and a negative spread is often, though not always, an indicator of a coming recession.

Statista Research Group plots a chart of the likelihood of a US recession measured by the spread between the two kinds of gilts. The probability was as low as 4% in May 2023, but shot up to 70% in May 2024 (which, doubtless, enco-

uraged Buffett to sell). It subsequently declined, but is still a shade above 50%.

The world economy is slowing. Geopolitics has fractured the global economy seriously, with individual countries putting up market barriers — above all against China.

If Donald Trump is elected as US president, he has promised a flat 10% tariff on all countries, plus 60% on Chinese products. This will provoke retaliation from all trade partners, leading to second- and third-order retaliations.

Global debt is also at unprecedented levels. Pessimists fear that at some point, investors will suddenly lose faith in the ability of major economies like the US to service their mounting debts at high interest rates, and rush out of bonds.

India's own debt level is a high 80% of GDP, which may be sustainable. But it means that over 40% of all revenue disappears in interest costs, slashing funds available for investment or welfare. A more urgent problem is that of inflated stock markets. The price-earnings (P/E) ratio in Indian markets used to be 18-20, but is currently 26 — just about the highest in the world, and higher than that of a stock as storied as Google (23.5).

At a national level, the US comes second with a ratio of 24.4. But valuations for some tech companies are astronomical — Nvidia (61), Tesla (56) and Amazon (40). Many fear this could be a bubble ready to burst. Nvidia's price recently corrected by one third.

In P/E ratios, Japan comes third (16.7), followed by Britain (16.3) and Germany (14.7). China is far lower down at 9.0 and Brazil at 7.7. You could argue that India deserves the top spot because it's the fastest-growing major economy. You could also argue that this is a sign that the Indian market is more bloated than any other and, hence, more precarious and vulnerable to a crash. Gentlemen and ladies, place your bets.

operations also vaulted 2.7 times in the same FY19-FY24 period. Along the way, Mittal has forged long-standing alliances and pioneering partnerships — from roping in PE poster boy Warburg Pincus, telecom giants Singtel and Vodafone, and Walmart, to the Rothschild family, Dutch insurer Axa and Masayoshi Son, and even Sundar Pichai. By Mittal's own admission, even after BT cashed out of Bharti in 2001, he 'kept links with the BT management, with every successive CEO in the company ever since'. Unsurprisingly then, when the Mordeco-born, Franco-Israeli telecom-media-art house magnate Drahi — with his collection of Chagal's, Monets and Rothkos — sought him out. It was a career marker too hard to resist.

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At a personal level, rubbing shoulders with some of the biggest operators — Germany's Deutsche Telekom (12% stake) and Mexican tycoon Carlos Slim (3%) — will further cement Mittal's global standing in the industry. But all of them will now have to make sure the company's vast pool of equity investors, who are still nursing heavy losses, see better connectivity.

BT has had deep-pocketed, savvy shareholders. Yet, past buy signals only created static distortions. With all his clout with Westminster, Mittal, a long-term Britain bull who received his honorary knighthood earlier this year, will hopefully bring a nice ring to this reunion.

Finally, with two of his three children and son-in-law now working out of Britain and running business ventures as varied as bespoke hospitality to the resuscitated OneWeb's space internet venture, are we also seeing a larger role for the Mittal Gen Next? After all, son Shrawin brought the BT deal home.

'Allo, 'Allo, what've we 'ere?



Neeraj Kaushal

Worst Over? Yet to Come?

Recent jolts in stock markets globally have raised a trillion-dollar question: is the worst over, or yet to come? The honest answer is: we don't know. If we knew, we would be the richest people in the world. Instead of writing this article, I'd be raking in billions in the stock market taking advantage of our knowledge.

Despite the recent corrections, US stocks remain overvalued, as do Indian stocks. Warren Buffett is sitting on a cash pile of \$182 bn, which the market takes as a sign of a crash in near future. There have been sharp gyrations in the stocks of the global tech giants. Nasdaq 100 has fallen by more than 10% since mid-July. The volatility index (VIX) in the US that measures what traders are willing to pay to protect themselves also shot up sharply earlier this month, suggesting the atmosphere of fear continues.

So, the gyrations we witnessed in recent weeks will likely continue. There may be several corrections in the waiting. As Bette Davis said in the 1950s classic, All About Eve, 'Fasten your seat belts, it's going to be a bumpy night.'

Pundits have explained the recent crash-turned-correction in global stocks to rising fears of recession in the US economy. Goldman Sachs increased the risk that the US economy will go into a recession in 2025 to 25%, a number that pessimists and optimists would view differently. Optimists would view it as 75% chance that the US economy won't fall into recession — not too bad given the political uncertainties within the US, and the economic and geopolitical uncertainties in the world.

Do not let the volatility in US stocks taint your view of the state of the US economy. It's neither in recession nor, on its own, hurtling towards one. The US labour market continues to be strong, even after absorbing close to 5 mn new immigrant workers over the past three years. True, job openings have been falling compared to the sharp post-pandemic rise. But they remain above levels anytime in the two de-

cadec prior to the pandemic.

Layoffs, too, remain below pandemic levels. Indeed, lower than at any time during 2000-19. While the August job market report was somewhat weaker than expected, the unemployment rate at 4.3% is indicative that fundamentals of the US economy remain strong. Inflation is down to 3%, less than half of what it was two years ago. GDP growth in Q2 at 2.8% was double the level in Q1.

Surprise, surprise. There are also signs of falling inequality in the US labour market. Minimum wage has increased \$3 since 2016, according to Goldman Sachs. In some liberal states, the increase is even higher. Earnings of American men without a high school degree — 'America's left behind' — has been rising for the first time in decades.

The Economist analysis using US Bureau of Labour Statistics data shows that college wage premium, a sign of wage inequality across educational categories, that steadily increased since 1980, has been falling since 2016, indicating falling inequality. Even 'left-behind Americans' in full-time employment earn \$40k a year and have a record low unemployment rate of 5.1%.

The stock market crash-turned-correction started with Japan's benchmark Topix index falling by 12% on August 5, followed by fall in stocks in other Asian countries and Europe, and somewhat less dramatic but substantial declines in the US. S&P lost 3% and Nasdaq lost 3.43%. India's NSE Nifty fell 2.7%, bouncing back a day later, as did stocks in most markets globally.

The Topix crash is linked with monetary policies of the US Fed and BoJ. The Fed has steadily raised interest rates over the past two years to tame US inflation, while BoJ hadn't changed its interest rate, until recently. Investors saw this as an opportunity to 'carry trade' — borrow in yen at cheap rates to invest in dollar or euro, which led to the further weakening of the yen.

Investors observing this trend increased their bets on shortening the yen. They expected that BoJ wouldn't act and were hoping the Fed would cut its interest rate. Instead, on July 31, BoJ raised its benchmark rate from 0.1% to 0.25%. Investors betting on the further depreciation of the yen, panicked and rushed to cover their losses and shifted in the other direction, resulting in an appreciation of the yen, which led to the crash in Japanese stocks. The rise in stocks a day later indicates that investors don't consider Japanese companies to be in profound distress.

Let's hope there are more such corrections that avoid crashes.

The writer is professor of social policy, Columbia University, US



THE SPEAKING TREE

Demystify Discipline

ANANDMURTI GURUMAA

Discipline is the power that comes from the clarity of mind. This clarity assists us in choosing the right course of action and paves the way for our mental and spiritual evolution. However, the mind, a lover of freedom, often resists discipline. The question then arises: how can we attain the power of discipline, where the mind achieves utmost clarity and vision?

True discipline does not mean forcing ourselves to do something or controlling our actions. The mind may pretend to be disciplined if it is compelled by external stimuli like oaths or punishments. However, the moment such pressures are absent, the mind reverts to its undisciplined state.

So, how can this habitual discipline be achieved? It happens when we connect with our inner being, becoming fully aware of our own selves. This awareness polishes our vision, allowing us to be transparent and see things from the right perspective. Once we gain clarity and awareness, nobody can tell us how to act.

Turning inwards is the key to real discipline. When we cultivate inner awareness, we naturally align with our true selves. The mind is a tool, and if one knows how to use it, it can be incredibly helpful. Conversely, if one does not understand how to harness the mind's power, it can become a source of suffering. By learning the art of meditation and understanding how the mind operates, we can transform it from a potential source of turmoil into a powerful ally. With a disciplined and clear mind, we navigate life with greater ease, peace and fulfilment.

Chat Room

Who Goes There, Friend's Foe?

Appropos 'Operation Opportunities' by Pranab Dhal Samanta (Aug 13), our neighbourhood is riddled with political and economic upheavals. India's good Samaritan approach is welcome and helps our long-term interests. But our distraught neighbours are stuck with high Chinese debt, and our economic palliatives are probably helping them service their Chinese debts. So, are we indirectly repaying on their behalf? Our alliances should result in economic benefits for us instead of endangering our interests. Mohamed Muizzu had come to power on an anti-India posture and is aligned politically with China. Such attempts at geopolitical proximity with China and economic help from India should be discouraged.

RAJARAO KUMAR
Bengaluru

Let's Restart From The Starting Line

This refers to the Edit, 'Slim Olympickings, A Correction Strategy' (Aug 13). India's dismal share in Olympic medals after four years of increased state funding and heightened corporate interest reveals the huge gap between our sporting achievements and potential. Corruption and favouritism are rife, as is inadequate attention to the physical and mental requirements of our aspiring youth. Those who take sport seriously enough to reach world standards have to often neglect academics and related employment opportunities. Besides building on sporting infrastructure and funding, we must ensure that those who lose out in the process are facilitated with a decent livelihood.



BUDDHA BAGAI
New Delhi

The Indian medal tallies across various sporting tournaments over the years have proved that the best of talent is nurtured in the towns and villages, where the majority of the population is struggling to make ends meet. To support these talented individuals, the governments should provide sport scholarships and involve government schools in promoting sports. This would help foster and develop sporting talent and prevent students from abandoning their ambition of pursuing sports professionally due to financial constraints.

SANYA SETHI
Karnal

Letters to the editor may be addressed to editet@timesofindia.com

Bharti Rules BT Waves



Arijit Barman

Telecom's JLR moment stunned the corporate fraternity in India and Britain this week. In a turnaround of history, Sunil Mittal on Monday swooped in to buy a quarter of BT (formerly British Telecom) and become its single-largest shareholder. In the process, he reconnected with the telecom giant — a former monopoly player in Britain — close to three decades since it held a 21% stake in his Indian telecom operations, now the \$100 bn colossus called Bharti Airtel.

But after years of strategic missteps, operational challenges and a languishing stock that has dropped 22% over the 2-year period when Patrick Drahi's company Altice increased its stake, Mittal will have to add a lot more of his entrepreneurial chutzpah than his \$4 bn cheque to ring in a turnaround that will keep its raucous shareholders happy.

To be fair, Mittal's 48-year entrepreneurial journey — from bicycles to Bharti and now BT — has seen its fair share of tumult. Yet, he has always been a fierce competitor, resilient enough to think ahead of the curve. Before his homegrown peers were talking payments, he was inspired by M-Pesa's mobile money in Africa and looked to replicate it until regulations bogged him down.

Even when most of his peers wrote him off in front of the Mukesh Ambani-led Reliance Jio juggernaut, he didn't fold his cards. Instead, he aided Ambani, sharing his telecom infra for their trial runs. Mittal bled when the competition started offering free services for close to three years — operating cash flows in FY19 went down to negative \$910 mn, only to catapult to \$3.1 bn in five years. EBITDA from Indian

operations also vaulted 2.7 times in the same FY19-FY24 period.

Along the way, Mittal has forged long-standing alliances and pioneering partnerships — from roping in PE poster boy Warburg Pincus, telecom giants Singtel and Vodafone, and Walmart, to the Rothschild family, Dutch insurer Axa and Masayoshi Son, and even Sundar Pichai. By Mittal's own admission, even after BT cashed out of Bharti in 2001, he 'kept links with the BT management, with every successive CEO in the company ever since'. Unsurprisingly then, when the Mordeco-born, Franco-Israeli telecom-media-art house magnate Drahi — with his collection of Chagal's, Monets and Rothkos — sought him out. It was a career marker too hard to resist.

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'Allo, 'Allo, what've we 'ere?



Will AI Become Conscious?

Tech is changing the world at a blistering pace. If you want to keep up, you've gotta give 'Your Undivided Attention' to it. That's the name of the podcast hosted by Center for Humane Technology's Tristan Harris and Aza Raskin. This podcast explores some of the most challenging tech-fueled conundrums — disinformation campaigns, social media addiction, etc — but with an appreciation for the interplay between tech and psychology and sociology.

In this fascinating episode, How to Think About AI Consciousness, Raskin and neuroscientist Anil Seth discuss a key question: will AI become conscious?

Seth points out that this question has always been in the air — SF has given us stories about machines not only intelligent but also (self-)aware. There has also always been a tendency for humans to create things in their own image and to project human-like qualities on to things they create or imagine.

But Seth doesn't believe machines will become conscious, as 'consciousness is closely tied to life'. But if they do, then we face a moral and ethical catastrophe of unprecedented proportions. This may sound very dramatic, but as the professor says, it's warranted.

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CONTRAPUNTO

Inflation is taxation without legislation

-MILTON FRIEDMAN

Thought For Food

Even if food inflation stays high, RBI should cut rates. Monetary policy doesn't impact supply side

The fall in retail inflation to a nearly five-year low in July is good news for the economy. At 3.5%, headline inflation in the month fell below the target rate of 4% set by RBI. Most important, food inflation, the bugbear of policy planners in recent months, declined sharply to a 13-month low of 5.4%. The positive numbers are along expected lines, though. A favourable base effect – inflation stood at 7.4% and food inflation at 11.5% in July 2023 – was clearly the critical factor at play in July. Significantly, core inflation, which excludes food and fuel items, rose to 3.4% compared to 3.1% in June.

Prices still rising | This raises questions if the downward trend is likely to sustain, especially as inflationary pressures increased in July. Food prices went up 2.8% month-on-month, with no let-up in price rise for vegetables like onions, tomatoes and potatoes. How the monsoon fares from here will determine the course of inflation in coming months. While the cumulative sowing of Kharif crops is up 1.4% over last year, the distribution of monsoon has been uneven across the country. With La Nina conditions expected to kick in, there is also a danger of heavy rainfall and flooding harming standing crops in some states and pushing up food prices.

A case still for rate cuts | When worrying about inflation, some experts express comfort that RBI has decided to keep repo rates on hold for now. It has also raised the inflation forecast for July-Sep quarter by 60 bps to 4.4%. This, most economists hold, is an overly conservative stance. The same is also borne out by food prices correcting in the first 10 days of Aug. But the bigger point is something different. Food inflation in India is a function of supply-side pressures rather than excessive demand. And there is only a limited role that monetary policy can play in controlling such inflation. With the economy on a fiscal glide path, continuing with 'withdrawal of accommodation' – as RBI jargon for tight monetary policy – runs the risk of impacting growth without inflation being brought under RBI's targeted range. Given recessionary fears in US, Fed is likely to cut rates in Sep. That should be another signal for RBI to shed its hawkish stance at its next policy meeting in Oct.

Rise Of Zoom-Raisers

What a Kamala Harris campaign tactic tells us about the future of electioneering

After playing an oversized role during the pandemic, Zoom's role in our lives had shrunk significantly. But in three dramatic weeks, Kamalamenon has changed all that, at least in US. Black women set the ball rolling, hosting a Zoom-raiser within hours of Biden making way for his veep to zoom ahead. More than 44,000 attendees raised \$1.4mn within three hours. Since then, Black men, Latino men, South Asian women and other identity groups have followed suit. Not all these virtual meets are stadium-sized. The 'VCs for Kamala' call had only around 600 people, though that turnout was not bad for that demographic. Interestingly, it's White women who 'broke' the platform. Jokingly called 'Karens for Kamala', this 160,000-plus meeting forced Zoom engineers to double their registration cap.

For a brief window, when EC guidelines were Covid-minded, Zoom was a small star in the Indian political theatre too. But even this comparison is weak. Because election rallies in India are known more for how much *sari-charpais* attendees walk away with, than how much contribution they make. Election financing is much less *khullam khulla* here. Still, the point is that the internet has been dramatically transforming electioneering everywhere. US's Zoom election is only following India's YouTube election and UK's TikTok election. That India's digital infra has raced ahead of its roads, actually makes us a much better match for virtual campaigning than smoothly metalled lands. The 'flattening of politics' provided by the online platforms is even sexier in a potholed country.

For Kamala, the 'beige' to 'rainbow' identity labels on her support groups are a good aura. But while experts figure out why Democrats alone are ailing the Zoom game, it's got to be taken with a pinch of salt. 160,000 White women is only that, as compared to the approx 60mn expected to vote.

US of India

All Americans have a long-ago connection with us, which they might not know about

Jug Suraiya



Is Kamala Harris, Donald Trump's challenger for the US presidency ethnically an Indian, or is she what in America's colour-coded lexicon is called a Black?

The question has acquired political overtones in the run-up to the presidential election in Nov. Trumpists claim that the current US VP is ethnically of Indian stock, as her mother Shyamala was from a Tamil background, and that Kamala, whose father was from Jamaica, is projecting the paternal side of her parentage to swing the sizeable African-American vote.

The wife of Trump's sidekick in the Presidential Race, Usha Vance, wears her Indianness proudly, hailing as she does from an Andhra family background. She is reportedly a practising Hindu and a vegetarian who's taught her husband to cook the way her Amma taught her. Is this likely to win the Trump-Vance duo a thumbs-up from the Indian community in US?

But Kamala and Usha and their ethnic identities aside, all Americans, regardless of colour or creed, have a long-ago connection with India whether they know it or not.

In the 15th century, when Christopher Columbus, who seems to have had one of the most dysfunctional GPS devices on record, landed up in America thinking it was India, he was wrong, but only by about 350mn years, give or take a few centuries this way or that.

Some 200mn years ago what is now the Indian subcontinent and what are now North and South America were part of a mega landmass called Gondwana, a name given by Austrian geologist Eduard Suess, which in Sanskrit means 'The Forest of the Gonds', a reference to the tribal community that inhabited what is now central India.

Gondwana broke up some 170mn years ago thanks to a gigantic tectonic plate shift but, geologically speaking, what is now America and what is now India were once part of each other, which makes all Americans part Indian, and all Indians part American, with or without benefit of a Green Card.

Akhand has never been more Bharat. Or Bharat more Akhand.

X-Rated Tinder Match

What Trump ranting about immigrants being "dangerous" people to Musk, an immigrant, tells us

Indrani Bagchi



We thought we knew Trump. We did. In a two-hour long "conversation-not-interview" with Elon Musk, the former, and aspiring, president plugged a familiar script. Whether it helps him win the election against Kamala is not clear but it sure tells the rest of the world that we can expect a "same old, same old" Trump 2.0.

Trump and Musk are the closest to a Tinder match this US election season. Musk used to be a Democrat, now he's a Trumpian. With the Monday night performance, Trump returned to X with a flourish. Hackers had a bulls-eye moment, mounting a massive attack on the Musk platform and delaying the conversation by 40 minutes, a huge embarrassment.

Trump promised "mass deportations" for undocumented migrants if he comes to office. Indians are third among the top 5 countries crossing the US's southern border as illegal migrants – in 2021, Pew estimated the Indian undocumented population to be about 7,25,000. Indians, by the way, are also among the largest legal immigrants with the highest median income among minorities in US. Strangely, Musk proved to be a restraining influence on Trump's rants about immigrants being "dangerous" people. Musk drew an obvious nuance against the sledgehammer approach to immigrants as an immigrant from South Africa himself.

Nevertheless, action on illegal immigration will likely top the agenda of even a Kamala administration. Immigration is Democrats' weak spot and Trump exploited that to the hilt.

Trump's big geopolitical insight "we cannot let Russia and China align" is welcome though. Although Trump described it as "nuclear warming", crossing his wires between climate change and the Ukraine conflict, this new addition to the geopolitical lexicon might gain traction even if it's the result of an old man's rambling.

The present war in Ukraine has made a Russia-China alignment almost inescapable. Last time, Trump befriended Putin and slapped tariffs on Xi, but significantly, called out China's gaming of the international system that disadvantaged everyone playing by market rules. He could continue down the same path this time.

How would his continued approach help the war in Ukraine? What would it mean for US-China rivalry? Assured unpredictability of Trump means black swans can still pop out of nowhere.

He has declared "friendship" with Kim Jong-un and



Putin, promised that Russia would not have invaded Ukraine had he been in office. We have no way of testing that, but almost all of Europe expects Trump to make up with Putin, force Zelenskyy to cede the territory already lost and downsize American footprint in that theatre. Ukraine's present successes in occupying some Russian territory will complicate matters, but that remains an evolving story.

Interestingly, Trump took a softer stance on EVs, calling them "incredible products" and massaging Musk's "fertile mind". Musk and many other carmakers

could reap massive benefits if Trump reverses his previous tough stand of removing benefits for the EV market. Musk's fortunes come from Tesla, and the EV market has faced some slowdowns recently. For his part though, Musk made some concessions to the continued existence of the oil and gas industry, which should play well for Trump in oil-producing states like Texas.

In recent days, US reports have it that Trump's campaign appears to have hit some bumps, while they search for the right language to counter Kamala's candidacy. Recent polls indicate that Trump is trailing Harris in the battleground states of Pennsylvania, Wisconsin and Michigan. That in itself is unsettling for Trump. One thing that stood out was how repetitive he sounded, like old men invariably do. With Biden gone, Trump is now the old man in the race.

His "Black or Indian" trope didn't land very well. Repeatedly mispronouncing Kamala and vitriol against women, even his own wife, no longer have the benefit of surprise, they're just plain yuck.

On the other hand, Trump's attack on Kamala as a "San Francisco liberal" has pinched her. Tim Walz is supposed to blunt that line of attack. But really, all attention will be on the top of the ticket.

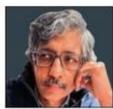
Trump looks like he will pick up elements from Project 2025 (the head of that project just quit) – abolish the department of education, among other things. That would have implications for Indians who send the highest numbers of students to America for higher studies.

Hey, it's not only Indians pitching for govt jobs, a subject of much debate in India lately. The world's richest man made a big pitch to join a Trump administration. "I think it would be great to just have a govt efficiency commission that looks at these things to make sure taxpayer money is spent in a good way," Musk told Trump. "I'd be happy to help out on such a commission." Musk is certain to play a big role in a Trump sarkar – it will give a whole new definition to "information & broadcasting".

The writer is a foreign policy commentator and CEO, Ananta Aspen Centre

How India's Young Doctors Keep Public Health System Running. And Why They Swallow A Bitter Pill, Every Day

Sanjay Nagral



Even for a society numbed to sexual violence, the rape and murder of a 31-year-old resident doctor while on duty in Kolkata's RG Kar Medical College and Hospital has collectively shaken us. Brutality of the crime is at the core, but what's added to the horror is that it happened to someone like us in a setting considered a safe space.

This crime of predatory sexual violence is different from violence against healthcare workers by disgruntled families of patients that occurs regularly. But the aftermath has unmasked several issues – state of public hospitals, resident doctors' poor working conditions and the precarious position of women even in a field they now dominate by number.

Young resident doctors are out on the streets triggered by the incident, but their protests reflect simmering tensions in our healthcare system. Thus, as we grieve for the budding doctor, we need to go beyond calls for retribution though that means exposing uncomfortable truths.

Resident doctors, nurses and attendant staff deliver the minute-to-minute care in hospitals, especially at night. And more so in public hospitals. It is this cadre who are at work in wards, ICUs and operation theatres. They're interacting with stressed patients, families and hospital staff. And navigating dimly lit corridors, occasionally snatching some rest in decrepit duty rooms.

The nature of their work often involves covering up for an inadequate system bursting at its seams, where drugs aren't available, equipment is short and waiting times are long. Unlike in many countries, there are no limits on working hours for junior doctors in India. This back-breaking work in a dysfunctional environment is romanticised as good training.

Ordinary citizens travel long distances to seek care in big cities where the public hospital becomes both place for succour and place to stay. Families stick around to take care of the patient as staffing is woefully inadequate. They must push stretchers, and rush to chemists outside the hospital to buy medicines in short supply. There's a semblance of security in hospitals but it's impossible to control the number of people moving in and out. Boundaries between hospitals and surrounding streets fade, chaos and violence on the streets periodically spill onto hospital campuses. Politicians roam corridors with cronies in

to castigating hapless deans in a bid to show concern. Gang wars have been fought in and mobs have entered hospitals during riots. Hospitals are but microcosms of society.

Our healthcare reflects our society in another way. India's elite has created a sanitised, insulated private healthcare system that recreates gated lives. It has largely abandoned public hospitals except when our children want to study medicine. Public hospitals are where our domestic staff go. As a result, public hospitals now seem like distant institutions only to voyeuristically read about, lament and discuss. They're no longer our hospitals. We have no skin in the game.

On Nov 27, 1973, nurse Aruna Shanbaug (25) was sexually assaulted by a male sweeper Sohanlal Valmiki at Mumbai's KEM Hospital. He choked her with a dog chain and raped her; oxygen to her brain was cut off, resulting in a vegetative state.

In remarkable solidarity, Aruna was looked after by nursing colleagues for 42 years. I cannot forget her piercing screams when she was bathed by colleagues as I worked in neighbouring surgical wards. Aruna created history without knowing it. A petition asking for her life to be terminated formed the basis for India's slow march towards recognising futile medical care and withdrawing it. In a tragic sense, Aruna became a flagbearer for a larger issue. Will the young doctor from Kolkata be another inflection point?

All this is no consolation to the young doctor's parents. Junior doctors are seized by insecurity and anger. The focus on security and retribution is the fallout. We need to understand the working conditions of young doctors in public hospitals, which are unsafe by design. And our hospitals themselves. And the trajectory of healthcare – increasingly divided into two unequal parts.

We will be really tested not by what we share on WhatsApp, but when the outrage subsides, we retreat to our lives, and when public hospitals become distant to our imagination once again.

The writer is a surgeon from Mumbai

Parth Sharma



From community health workers pelted with stones during Covid to doctors and nurses facing physical or verbal abuse at work, violence against healthcare workers (VAHCW) is prevalent in various forms but only a tiny fraction is reported – because most incidents are considered within "tolerable limits".

The RG Kar doctor's rape-murder again highlights women aren't safe anywhere – on the street or at the workplace. Violence has routinely been reported against women patients, nurses, cleaning staff, and doctors – all on hospital premises. Overall security measures inside hospitals is one thing, but also of concern is declining morals.

It's well-known that underfunded healthcare is among the biggest reasons behind most VAHCW cases. Even though govt claims India's doctor-patient ratio is better than WHO's recommendation, the baselessness of this claim is evident at any govt hospital. While govt includes AYUSH doctors to claim India has 1 doctor per 834 people, an analysis by public health researchers Anup Karan and colleagues in 2021 highlighted that there is one adequately qualified doctor of modern medicine per 2,000 people in India.

Lack of communication is the 'reason' cited the most, for violence against doctors. Junior doctors work 100-120 hours every week. Imagine a doctor's condition who hasn't eaten and slept for a day, and still has a long list of tasks to do. In an emergency room, with crowds of patients and relatives, can such an overworked and fatigued doctor be expected to always communicate in detail?

Staff shortage results in long waiting hours. Limited communication in a high-stress environment can make managing unpredictable behaviours of patients and families difficult for any HCW. In India, HCWs aren't trained in communication or conflict management.

The existing power dynamics that place the doctor above patients also play a role in VAHCW. Someone must be blamed for a patient's poor health. Politicians – who don't prioritise delivery of govt-run healthcare – are missing. It's the doctor in front of the patient who becomes the easy target. The power dynamics cannot be addressed by rational discussion, given both knowledge and information imbalance. Physical or verbal violence is what people then resort to.

Over-medicalisation and privatisation of healthcare and a profiteering industry have impacted patients' trust in doctors. "Doctors only want to make money" is the public refrain. Aggression that arises from lack of communication is compounded by this lack of faith in doctors' actions.

Lastly, when patients are harmed or cheated, there's no redressal mechanism. Resorting to immediate violence becomes the most feasible option to avenge perceived wrongdoings.

Poor accountability, given the hierarchy, where junior doctors are frequently left to deal with critical situations, places them at the receiving end of all aggression. Is it then really the patient's or doctor's fault, both of whom are suffering consequences of a neglected public healthcare system? A law to protect HCWs is certainly needed, but will only partially address the problem. For a lasting solution, govt needs to take concrete steps to strengthen the public healthcare system.

The writer is a community physician at MAMC, Delhi

Calvin & Hobbes



We Need A New Approach To Ecological Balance

Acharya Divyachetananda Avadhuta

After the Industrial Revolution, humanity has progressed greatly in science and technology. However, in the pursuit of development, human beings have destroyed triangular ecological balance and harmony among trees, wild animals and humans. Almost all natural resources are dwindling day by day. We must remember that the sky, the air, birds, hills, wild animals, reptiles, insects and fish, marine creatures and aquatic plants are all bound by an inalienable bond. Human beings are only a part of a vast common society. No one can survive the exclusion of others. Not even humanity. Air, water and soil have become

polluted. As a result, many unknown diseases manifest and known diseases reappear in more virulent forms. As a result of air pollution, bronchitis and other lung-related problems are increasing. Due to the indiscriminate use of pesticides in agriculture, toxic elements enter the food chain. The fertility of land is decreasing, and in the near future, the productivity of various agricultural crops will decrease; thus, there is an increased threat to food security throughout the globe. Due to the indiscriminate use of groundwater, the world will face water crises for both agriculture and drinking purposes.

Shri Shri Anandamurti says, "Humanity, through its own madness, has annihilated numerous beings and objects and has thus prepared its funeral pyre. This act of sheer short-sightedness is intolerable. People will have to be alert henceforth. They must shape their thoughts, works and plans in accordance with the science of ecology. There is no other way left to them." Global warming has become a real threat long before scientists thought so. The problems of survival are at the doorstep, and policymakers must act urgently. Cheerfulness is gradually disappearing, and mental rudeness is magnifying among humans.

Today, the challenges are manifold. Humanity will also have to embrace a new philosophy – neohumanism. Promoted by Shri Shri Anandamurti, neohumanism entails embracing all the plant and animal kingdoms and even inanimate objects. Thus, humanity will be able to create a new mindset for rejuvenating ecology. Today, humanity must re-evaluate the progress made so far and plan everything, considering its inalienable relation to ecology. So, without spiritual knowledge, balance in other strata of life, that is, physical and psychic, is not possible. We cannot even think of ecological balance without reshaping our mental thoughts in the light of spirituality.

Sacredspace



Hearts united in pain and sorrow will not be separated by joy and happiness. Bonds that are woven in sadness are stronger than the ties of joy and pleasure.

Kahlil Gibran

The Tribune

ESTABLISHED IN 1881

The sinking feeling

Urban flooding brings cities to their knees

IN the age of so-called smart cities, the term 'urban flooding' sounds almost like an oxymoron. After all, a smart city ought to have an efficient stormwater drainage system that can handle a few hours' down-pour, at the very least. On the contrary, flooded roads are a common sight during the monsoon in cities across the country, right from Delhi and Chandigarh in the north to Chennai and Bengaluru in the south. Gurugram, the Millennium City, has failed to solve this problem despite having spent more than Rs 100 crore on anti-waterlogging measures in the past three years. What else can you expect when nearly half of the drains are not cleaned before the onset of the rainy season? Incidentally, Gurugram is not part of the Centre's Smart City Mission. When asked why, the Haryana CM had said in November 2022 that the state government wanted to make it the 'smartest' city and not just 'smart'. Well, smart, smarter or smartest, the watery nightmare continues for Gurugram residents.

Stormwater drainage systems often don't operate to their designed capacities because of poor maintenance; in some cases, the capacities have not been augmented despite the rapid pace of urbanisation. Encroachments and unplanned growth have worsened the situation. Adequate preparedness is half the battle won when it comes to flood control. However, high-intensity rainfall in a short duration invariably catches the municipal and urban development authorities off guard. And hapless citizens are left to sink or swim in waterlogged streets.

Apparently, funds are not an issue. Under AMRUT (Atal Mission for Rejuvenation and Urban Transformation), 772 stormwater drainage projects worth Rs 2,140 crore have been completed in various states and union territories. Thousands of waterlogging points have been reportedly eliminated, yet the inevitable happens whenever it rains heavily. A lack of political and administrative will is reducing glitzy cities to hellholes. They must set their house in order sooner than later.

Relief for Ramdev

But Supreme Court's warning stands firm

THE Supreme Court's decision to close contempt proceedings against Ramdev and Acharya Balkrishna in the Patanjali misleading ads case may seem like a reprieve, but it comes with a stern warning that cannot be ignored. While the court accepted their apology, it did so begrudgingly, reflecting its deep frustration with Patanjali's brazen disregard for legal and ethical standards. Patanjali's misleading claims about Coronil being a cure for Covid-19 were not just irresponsible; they were dangerous. At a time when the nation was grappling with a deadly pandemic, such unfounded claims had the potential to mislead millions. The Indian Medical Association rightfully took a stand, labelling Patanjali's actions as a 'blatant lie' and pushing for accountability. The company repeatedly tried to deceive the public with dubious advertisements, even after being warned by the court.

The Uttarakhand State Licensing Authority, which eventually suspended the manufacturing licences of 14 Patanjali products, was also not spared by the court. The authority's inaction for months, until it was forced to act, earned it a sharp rebuke from the Bench, which accused it of being complicit in Patanjali's continued violations. This delay in enforcement not only undermines regulatory integrity but also raises questions about the authority's commitment to public health. Patanjali's attempts to downplay the severity of its misconduct through half-hearted apologies have rightfully angered the court. Its 'absolute defiance' and lack of genuine remorse were met with the court's order for a full-page public apology.

While Ramdev and Balkrishna may have escaped immediate legal consequences, the apex court's warning is clear: any further transgressions will be met with the full force of the law. Patanjali's actions have not only eroded public trust but also exposed the company to the risk of far harsher penalties if it continues down this reckless path.

ON THIS DAY...100 YEARS AGO

The Tribune.

LAHORE, THURSDAY, AUGUST 14, 1924

Dyarchy must go

THE keynote of the evidence given by NK Kelkar, an ex-Minister from the Central Provinces, before the Reforms Committee is that like Mr Chitnavis he is entirely opposed to the continuance of dyarchy, even if such defects in its working as experience has disclosed are removed. "I am not in favour of dyarchy", he said in reply to Mr Jinnah. "It must be done away with. I would not accept dyarchy even if certain imperfections are removed. I won't work it again. Past experience has shown that it is unworkable." The same view was reiterated by the witness with even greater emphasis in reply to a question by Dr Paranjype, when he said that "in the best of circumstances dyarchy cannot be worked". As in the case of Mr Chitnavis, one strong reason which the witness gave in support of this view was that he had to please two masters, and that, to quote his own words, "for all practical purposes it is the Governor who is really in charge of the transferred subjects, because Ministers are merely advisers." Incidentally, he made one or two statements which show how intolerable the position of a Minister is in the present conditions. He is supposed to be responsible for the administration of the subjects of which he is in charge, not to the Government of India or the Secretary of State, but to the Legislature. And yet in actual practice, he has not the power to have his policy carried out in detail by the permanent officials, especially the heads of departments, who have not only the ordinary human right to differ from him, which is just and proper, but the right to go over his head to the Governor in case of a difference of opinion between them and him.

The return of the Foreign Hand

The focus has to be on good governance rather than the search for an alibi to explain domestic failures

SANJAYA BARU
SENIOR JOURNALIST

FROM Hindenburg and George Soros to international human rights organisations to an assortment of spooks and spies, the Foreign Hand is allegedly back in India. Despite the popular basis of the protests and the mass mobilisation by young persons that sent former Bangladesh Prime Minister Sheikh Hasina packing, there have been allegations that a Foreign Hand was behind her ouster.

To be sure, South Asia may well be a playground in an unfolding New Cold War, as it was during the Old Cold War, so to speak. Many countries, big and small, have acquired a stake in the region. So, it would be tempting to see shadowy forces operating, more so when cataclysmic events like a regime change occur. However, more often than not, the sources of the problems countries in South Asia are having to deal with lie at home.

Every now and then, the Foreign Hand makes its appearance in Indian political discourse. In the run-up to the 2024 General Election, none other than the Prime Minister himself spoke about global threats to India's internal stability and progress and emphasised the need for a 'strong and stable' government with overwhelming parliamentary majority. In the event, the electorate did not take that threat seriously and gave him a sub-optimal result.

Many political analysts have often remarked that Narendra Modi has borrowed much from the political toolkit of Indira



SUSPICION: It is not surprising that many within the ruling dispensation in India see a Foreign Hand behind stock Hindenburg's research into the financial operations of the Adani Group. REUTERS



Gandhi. Blaming the Foreign Hand for his political problems is one such borrowed idea. Except, that Indira was operating in an era wherein heads of government were bumped off by shadowy elements. Her media adviser, the late HY Sharada Prasad, has left behind notes suggesting that she may well have imposed Emergency rule in 1974 fearing that she was the next target of a Foreign Hand, after Chile's Salvador Allende was assassinated in 1973. Both Fidel Castro and Leonid Brezhnev had allegedly warned her as much.

The 1960s and 1970s, the high noon of the Cold War, was indeed the era of the Foreign Hand. Both the US and the Soviet Union were seeking allies and puppets to bolster their own power. India was then on the wrong side of western powers. Today, India sees itself as a 'strategic partner' and a 'non-NATO ally' of the US. Yet, paranoia and the politics around the Foreign Hand, in which even the US is suspect, have not gone away.

With the end of the Cold War, the talk of a Foreign Hand subsided, though it never disap-

peared. With the implosion of the Soviet Union, India drifting closer to the US and a surge in the numbers of Indians heading West and seeking citizenship of Anglophone countries, the Foreign Hand receded from public discourse. It would make its appearance every now and then, as it did in 2012 when even a sober leader like then

Prime Minister Manmohan Singh felt compelled to see the Foreign Hand behind the protests targeting the Russian-aided nuclear plant at Kudankulam in Tamil Nadu. Given this background, it is not at all surprising that a political party like the BJP under a leader like Modi, should see Foreign Hands behind every problem and challenge. For a decade now various agencies of the state have hounded all manner of organisations ranging from the Ford Foundation to the Centre for Policy Research alleging plots hatched by Foreign Hands. So, it is not surprising that many within the ruling dispensation in India see a Foreign Hand not just behind Hasina's ouster but also behind stock market analyst Hindenburg's research into the financial operations of the Adani Group.

Maybe there are many Foreign Hands at work in India, just as Indian 'hand' are at work overseas. That allegations about Indian agents being involved in assassination plots overseas are being taken seriously around the world point to the coming of age of

the Indian hand. Even if elements outside a country are conspiring against one, the bottomline has to be that the government of each such country should look inwards and ask what actions it may or may not have taken that have helped Foreign Hands a play.

In an uncertain and rapidly changing world, a major power like India must focus on internal security and governance so as not to create situations that open up space for the Foreign Hand to play around. It is easy to divert attention from misgovernance at home by alleging that a Foreign Hand is responsible for everything that goes wrong. The fact is that Hasina laid the foundation for her ouster. The fact also is that arbitrary actions of various institutions in India, from investigative agencies to regulatory ones, are responsible for questionable decisions.

There is no denying that the Cold War era has left behind the memory of the unfriendly Foreign Hand destabilising the country. It is also understandable that in a post-colonial society that still has the memory of the East India Company morphing into the British State, the Foreign Hand is seen not merely in the suspected and alleged actions of spooks and fifth columnists but also in the actions of those in the corporate and financial world.

However, India has moved on. With the exception of less than a handful of countries, there are no others that would want to see India remain weak, backward and underdeveloped. Western powers have recognised that a developed and self-confident India is in their interests. Even as our foreign policy seeks an external environment conducive to the country's economic development, at home the focus has to be on good and transparent governance rather than the search for an alibi to explain domestic failures and bad governance.

THOUGHT FOR THE DAY

I'm not a conspiracy theorist — I'm a conspiracy analyst. —Gore Vidal

Whom you travel with matters a lot

SAURABH MALIK

THE rickety bus groaned as it climbed higher into the mountains, winding its way through clouds that clung to the hillsides like a misty veil. The journey from Chandigarh to Shoghi had only just begun. Inside, the air was damp but cool — a welcome relief from the city heat.

As the bus continued its ascent, I settled into my seat, the soothing coolness inside contrasting with the warm haze of the city. Gazing out at the cloud-covered peaks, the road ahead curled like a ribbon through the mist. Verdant trees and rocky cliffs emerged and disappeared in the fog, while droplets of rain traced delicate patterns on the glass.

The bus came to a halt near Jabli, a small stop almost hidden by the dense fog and foliage. Outside, a young couple hesitated, caught between the shelter of an old tea stall and the bus door. The youngster with a closely trimmed beard and the belle — her brown eyes bright against her rain-kissed face — exchanged glances before deciding to board.

The conductor, a man with a face etched by years of mountain weather, leaned out of the open door. For what felt like an eternity — a minute and three seconds to be precise — he coaxed them aboard with tales of the best place to stop for *chai*.

About an hour earlier, the same man had signalled the bus to slow down for me in Sector 26, Chandigarh, his voice cutting through the noise as he urged me to hurry. The gruff exterior had softened into something else entirely — a mix of charm and local pride as he turned tour guide.

The pretty woman found the last available seat next to me, while her partner stood nearby, holding onto a metal bar as the bus resumed its climb. The conductor's voice dropped to a softer tone as he explained something to her, words I couldn't quite catch over the engine hum.

As the bus weaved along the winding road, the landscape shifted with every turn. Streams cascaded down moss-covered rocks, and the smell of wet earth mingled with the scent of fresh pine. Finally, the conductor's coarse voice reminded me to prepare for my stop.

With a final jolt, the bus came to a stop and I stepped out onto the wet road cutting through the Shoghi bazaar. Glancing inside, I saw the conductor's courtesy resurface as he gently pushed the woman's partner into the seat. Standing there, I realised it is neither about travelling nor arriving. It is whom you travel with that makes the journey worthwhile.

LETTERS TO THE EDITOR

No let-up in crimes against women

Apropos of the editorial 'Kolkata horror'; the brutal rape-murder of the trainee doctor is a national shame. The incident is reminiscent of the equally horrific Nirbhaya case. It is ironic that there is no let-up in crimes against the fair sex in a state whose CM happens to be a woman. The heinous offence must pave the way for reforms to check violence against women. And make sure that the perpetrator does not get off scot-free. Besides, this episode must compel our political leaders and the authorities concerned to do some soul-searching.

SHAM MURARI SHARMA, CHANDIGARH

Instil fear of law in criminals

With reference to the editorial 'Kolkata horror'; the rape and murder of a doctor at a state-run medical college and hospital in Kolkata has shaken the conscience of the entire nation. However, the outrage over the heinous offence must translate into action. Further, negligence on the part of the hospital authorities and security personnel should not be excused. In Haryana, there have been multiple cases of school authorities molesting or raping students. Such incidents are proof that criminals don't fear the law. But exemplary punishment for the culprits can set a strong precedent.

VJAY KUMAR KATIAL, PANCHKULA

Death for all rapists

Refer to 'Kolkata horror'; the gruesome nature of the crime has sent shockwaves across the country and evoked unpleasant memories of the chilling Nirbhaya case. The fact that the incident is just one in a series of brutal rape cases reported in India in recent years shows that little has changed on the ground in a decade. How long will women in this country continue to face sexual violence? India cannot be a prosperous nation as long as our mothers, wives, sisters and daughters continue to be preyed upon. All men convicted of rape should be hanged till death. That is the only way to bring about a positive change.

SK KHOSLA, CHANDIGARH

Ensure safety of health workers

The rape and murder of a trainee doctor in Kolkata have understandably sparked a nationwide outrage. It is common knowledge that government hospitals usually lack proper facilities for patients. But it is concerning that state-run hospitals don't even have adequate security arrangements. Even CCTV cameras installed at government medical facilities are sometimes found to be non-functional. If the hospital authorities cannot even ensure the safety of their own staff members, how can they be entrusted with the wellbeing of the patients?

JAKIR HUSSAIN, KANPUR

India far behind in Olympics

It is unfortunate that India finished 71st in the medal tally at the recently concluded Paris Olympics. While the US clinched 126 medals at the Games and China 91, India could only manage to bag one silver and five bronze. Clearly, we have some catching up to do. An analytical look at our sports policy reveals that decisions pertaining to the allocation of funds and the development of infrastructure are heavily influenced by politics. An overhaul of the system is in order. Political or bureaucratic interference in sports is a big no-no. Further, we must take a leaf out of the book of countries like China, which has been performing well at the Olympics, to get better results.

PREM SINGH DAHIYA, ROHTAK

Ban construction near rivers

Refer to the news report 'Houses teeter on the edge after flash flood, admn seeks report'; by letting people build their houses along the banks of rivers, the authorities concerned have put their lives in peril. The local administration must prohibit any construction near a natural water body. Members of the public must also draw lessons from past tragedies that saw whole houses being swept away in the raging water and be mindful of the risks associated with living on the banks of a river, especially when it is in spate.

ROOP SINGH NEGI, SOLAN

India must invest more in regional integration



MANOJ JOSHI
DISTINGUISHED FELLOW, OBSERVER
RESEARCH FOUNDATION, DELHI

EVEN as India's 'Neighbourhood First' policy has suffered a huge blow with the meltdown of the Sheikh Hasina regime in Bangladesh, it has managed a significant turnaround with a smaller but important neighbour, Maldives. The process is an indicator as to how India is seeking to readjust its neighbourhood policy from its earlier over-emphasis on security.

To be fair, both sides can take credit for this. India refused to get rattled by the initial anti-Indian moves of the Muizzu government and continued to maintain an even tenor in ties. Yet by a not-so-subtle call to boycott Maldivian tourism in January that nearly halved Indian tourist inflow into the country, New Delhi ensured that Male got the message.

Muizzu changed course in March this year following his visit to China. In an interview to the local media, he spoke of the importance of India to his

country and that India would "continue to remain Maldives closest ally." He acknowledged India's role in Maldives and the importance of ongoing projects facilitated by India and expressed gratitude for their contribution.

One factor in this development was the fact that Maldives is indebted to India to the tune of nearly \$0.5 billion and the new Maldivian Government has been looking for leniency in repayment terms. Muizzu could not but have seen how New Delhi had bailed out Sri Lanka in 2022 when the country was hit by a major economic crisis and at a time when China had dithered. New Delhi came through for Maldives as well when, in May, the State Bank of India deferred the repayment of \$50 million by a year.

But it is not just the Indian debt that worries Muizzu. As Aditya Gowdara Shivamurthy of the Observer Research Foundation has pointed out, the nation's economy is undergoing "a severe crisis and is struggling to stay afloat". Borrowing by past governments have saddled the country with a debt-to-GDP ratio of 110 per cent and its reserves are rapidly depleting.

But none of these clouds were visible in the recently concluded three-day visit of External Affairs Minister S Jaishankar to the Maldives, the first high-level trip to



OUTREACH: External Affairs Minister S Jaishankar met Maldives President Muizzu (left) last week. PH

the country by an Indian minister after President Muizzu assumed power in November 2023. This was a signal that India-Maldives relations were once again on an even track. Jaishankar held meetings with Muizzu, Foreign Minister Moosa Zameer, Defence Minister Ghassan Maumoon and the ministers of finance, economic development and trade.

Jaishankar visited several of the projects India is involved in. Several of them are funded through India's Lines of Credit. Among the key projects are

Even though India is an island of economic growth and stability in the region, its path forward lies through a stable and secure neighbourhood.

the Greater Male Connectivity Project, the Addu Reclamation and Shore Project and a major four-lane bridge project to develop it as a regional hub whose centrepiece will be the Gan International Airport. Also being developed with Indian help is the Hanimaadhoo International Airport expansion project, whose foundation stone was laid by Jaishankar in January 2023.

Relations between the two countries came under severe strain when Muizzu came to power on an 'India Out' platform and immediately pushed for the

removal of all of the small number of Indian military personnel stationed in the islands to service Indian-supplied helicopters and aircraft for search and rescue operations.

He pointedly made his first visit to Turkey and then to China where he signed a slew of agreements seeking to end the island nation's dependence on food imports and healthcare from India. His first meeting with Prime Minister Modi was at the sidelines of the COP28 climate summit in Dubai in December 2023. His first official visit took place in June when he visited New Delhi to attend the swearing-in of PM Modi's third government.

In the past, China has made major inroads into the Maldives by promoting a range of mega-infrastructure projects and providing liberal aid and loans. The big Indian concern is of Chinese maritime activities in the Maldives. A Chinese company has been given the lease of Feydhoo Finolhu island, located close to Male and there have been periodic reports about the sale to China of the Gadhoo island, next to the Gan airport, in the southern part of the country. Indian objections led to the scrapping of plans to build a Joint Ocean Observation Station in its western most atoll of Makunudhoo.

As the record shows, India has moved beyond its 'security first' approach and is willing to engage neighbours through an all-round policy emphasising trade and development along with security. In the case of the Maldives, India has, however, taken the precaution of developing a new base in the Minicoy island that is closest to the Maldives, and shoring up its naval presence in Lakshadweep.

But on a long-term basis, India needs to put serious money and effort into promoting regional integration. BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) has not really worked, and the Bangladesh uncertainty makes it less likely that it will do so soon. There is a need to go back to SAARC and its South Asian Free Trade Area (SAFTA) project. No doubt this involves even trickier diplomacy, especially in dealing with Pakistan, but India needs to look ahead instead of backwards. It should be clear by now that even though India is an island of economic growth and stability in the region, its path forward lies through a stable and secure neighbourhood. An integrated South Asian region provides this option and can also be the basis of common security and prosperity.

Focus on prevention, preparation to blunt impact of disasters



SP VASUDEVA
FORMER PROJECT
DIRECTOR, NDMA

THERE was a perfect balance among natural resources in the pre-industrial period that lent stability to the land use system. But this system started giving way in the post-industrial phase, especially as a result of industrialisation, deforestation and fast-paced development. The resultant climate change has led to an increase in the frequency and intensity of hydrometeorological disasters like landslides and cloudbursts in hills, floods in plains and cyclones in coastal regions. This year has seen catastrophic destruction in Himachal Pradesh, Uttarakhand and Kerala. The situation in the NCR, Mumbai, Pune, Jaipur, etc. is not much different. There has been a colossal loss of life and property. Thousands of people have died, many are missing and several others have been displaced. Many roads, bridges and dams have been washed away.

These disasters are a result of habitations that have been allowed to come up on the natural path of water movement and the infrastructure erected below the floodplain

level. In the hills, fragile earth and rocks have been cut to construct roads and buildings. Mining is being carried out with complete disregard for the recommendations of the Environmental Impact Assessment and the Environmental Clearance. Forests have been degraded and damaged, reducing their power for water conservation and its smooth movement. Muck generated from construction and infrastructure development is dumped on the banks of rivers and streams to be carried away with flowing water, further raising the flood level and causing more damage and destruction. The floodgates of storage and run-of-the-river hydroelectric projects are not managed responsibly. Local residents and tourists in many places are caught off guard and washed away in flood waters in the absence of an early warning.

The scientific and dynamic National Policy on Disaster Management (NPDMD), 2009, offers guidance for the holistic and strategic management of disasters. But what the policy contains is not being followed to the hilt, leading to the destruction these disasters inflict every year. The disaster management continuum in the policy is divided into the pre-disaster phase of prevention, preparation, early warning, mitigation and risk reduction and the post-disaster stage of response, rescue,



BLINDSIDED: Local residents and tourists in many places are caught off guard by floods in the absence of an early warning mechanism. PH

evacuation, relief and rehabilitation. Most post-disaster needs assessment studies have shown that pre-disaster management is economically feasible and advantageous. This calls for a relook at the management strategy. Ensuring an effective response has always been prioritised in disaster management, ignoring the role of pre-disaster steps.

The situation demands better management of these hydrometeorological disasters. The scientific guidelines of the NPDMD must be adopted. A fully prepared governance system — which prioritises prevention and adequate preparation — would drastically reduce the loss of life and property. There are standard operating

Although cloudbursts can't be prevented, the resultant floods, flash floods and landslides can be minimised through risk reduction and mitigation steps.

procedures to prepare for all disasters. It is not understood why these are not followed. After all, half of the work is already accomplished if such a system is in place before a disaster strikes. Though the need for a comprehensive flood forecasting system has been felt, it has still not been developed. The India Meteorological Department and the Central Water Commission must promptly prepare such an early warning system for river basins, watersheds or dams in collaboration with states and union territories, as per the requirements.

Despite the launch of the National Landslide Risk Mitigation Project, there is no sign of an early warning system for predicting landslides. Doppler radars have

been installed to predict heavy rains and disaster situations, but every year, they fail to deliver when required. And this year was no exception. Only early warning systems developed and installed for cyclones have helped ensure almost no loss of life and minimum damage to property in the affected coastal regions.

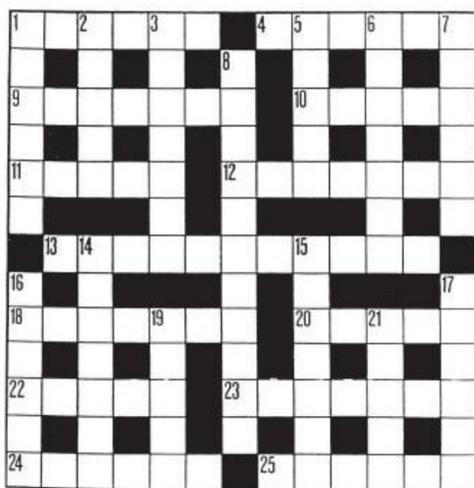
Although cloudbursts can't be prevented, the resultant floods, flash floods and landslides — whether in isolation or in combination — can be minimised by continuously undertaking effective risk reduction and mitigation measures. A well-managed catchment in hills, through effective watershed management, will make the area stable and the drainage of water smooth, helping prevent or minimise floods and flash floods, checking the damage caused by cloudbursts and aiding in averting landslides. Undertaking construction of buildings and infrastructure away from rivers and streams and above the flood level will reduce the risk and mitigate the impact of floods and flash floods. An efficient and effective management of solid waste and cleaning the drainage systems in towns and cities would decrease and even eliminate the accumulation of water after heavy rains or cloudbursts and prevent floods.

In case pre-disaster measures fail, there must be fool-proof post-disaster steps in place, namely an efficient and

effective response, evacuation of those affected, housing them in safe places and providing immediate relief. In the worst-case scenario, those affected have to be rehabilitated and, if required, the damaged infrastructure reconstructed. Inferences from post-disaster needs assessment studies conducted by various agencies indicating that the cost of pre-disaster steps is much lower than that of a post-disaster response, relief, rehabilitation and reconstruction have not been taken seriously.

The management of hydrometeorological disasters calls for a paradigm shift towards developing, improving and strategising through the disaster management continuum covered in the NPDMD. Early warning systems for all disasters must be developed and operationalised along the lines of those for cyclones to ensure better results. A sustainable development model, nature-based development and solutions would help mitigate the risk of disasters. The integration of disaster risk reduction and mitigation measures into development policy planning and implementation must get priority. All this needs to be monitored on a half-yearly or yearly basis for better outcomes. The earliest these policy guidelines and operations are adopted and implemented, the better they will be at tackling and managing these disasters.

QUICK CROSSWORD



ACROSS

- Hypnotic state (6)
- Noisy quarrel (6)
- South American river (7)
- Senselessly cruel person (5)
- Intuitive feeling (5)
- Find fault pettily (7)
- Be the deciding factor (3,3,5)
- Improper concealment of guilt (5-2)
- Additional (5)
- Bulbous flowering plant (5)
- In poor state of repair (3-4)
- To crowd together (6)
- Lack of interest (6)

yesterday's solution

Across: 1 Despair, 5 Pupil, 8 After a fashion, 9 Tinge, 10 Realist, 11 Behest, 12 Glitzy, 15 Saffron, 17 On end, 19 Run out of steam, 20 Wield, 21 Speaker.

Down: 1 Dealt, 2 Sit on the fence, 3 Airless, 4 Reform, 5 Pasta, 6 Pain in the neck, 7 Lengthy, 11 Bestrew, 13 Look-see, 14 Onions, 16 Round, 18 Demur.

DOWN

- Prize of victory (6)
- Foreign (5)
- A form of needlework (7)
- Disprove (5)
- Decisive (7)
- An Arab chief (6)
- Opposite number (11)
- Null and void (7)
- Make spectacular profit (5,2)
- Whisky (6)
- To no purpose (6)
- Ward off (5)
- Fish of salmon family (5)

SU DO KU

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

V. HARD

YESTERDAY'S SOLUTION

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

CALENDAR

- AUGUST 14, 2024, WEDNESDAY**
- Shaka Samvat 1946
 - Shravan Shaka 23
 - Shravan Parvishte 30
 - Hijari 1446
 - Shukla Paksha Tithi 9, up to 10.24 am
 - Indra Yoga up to 4.06 pm
 - Anuradha Nakshatra up to 12.13 pm
 - Moon in Scorpio sign.
 - Gandmoola start 12.13 pm

FORECAST

CITY	WEDNESDAY THURSDAY		19-05 HRS 05-50 HRS
	MAX	MIN	
Chandigarh	34	27	
New Delhi	32	26	
Amritsar	34	29	
Bathinda	35	27	
Jalandhar	34	28	
Ludhiana	34	28	
Bhiani	33	27	
Hisar	36	27	
Sirsa	35	28	
Dharamsala	28	20	
Manali	26	17	
Shimla	23	17	
Srinagar	33	20	
Jammu	34	26	
Kargil	36	18	
Leh	30	14	
Dehradun	32	22	
Mussoorie	20	16	

TEMPERATURE IN °C



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PAPER WITH PASSION

Sunshine after the storm

Indian agriculture set to benefit from good monsoon and PM Modi's release of climate-resistant seeds

India's agricultural sector, the cornerstone of its economy, is set to benefit from a double dose of positive news this monsoon season. With forecasts predicting a normal to above-normal monsoon and Prime Minister Narendra Modi's recent announcement of 109 climate-resistant seed varieties, the outlook for the country's farmers is brighter than ever. These developments not only promise a significant boost for agriculture but also hold the potential to ease inflationary pressures—a key concern for both policymakers and the general public. A favorable monsoon is expected to drive agricultural growth in India, with a report from India Ratings predicting a 4.3% increase in FY25, up from 1.4% in FY24. The monsoon plays a critical role in sustaining food supply, which in turn satisfies consumer demand and helps stabilise food prices. Additionally, a good monsoon increases rural incomes, which can stimulate demand for fast-moving consumer goods (FMCG). Monsoon rains are vital for Indian agriculture, particularly for the kharif crop season, which includes staples like rice, maize, and pulses. With nearly 60 per cent of India's farmland being rain-fed, a good monsoon often translates to a successful harvest. This year's normal to above-average rainfall has raised hopes for a bumper crop season. A successful monsoon reduces the need for costly irrigation solutions, helping farmers save on input costs. As a result, rural incomes are expected to rise, driving consumer demand in villages and small towns, which are vital engines of the country's economic growth.



Against this promising backdrop, Prime Minister Modi's release of 109 climate-resistant seed varieties marks a significant step towards securing India's agricultural future. These seeds have been specially developed to withstand the growing challenges posed by climate change, including erratic rainfall, prolonged droughts, and rising temperatures. By enhancing crop resilience, these seeds aim to ensure stable yields even in adverse weather conditions. The introduction of these seeds is a forward-looking initiative that aligns with the government's broader agricultural strategy, which emphasises sustainability and self-reliance. These seeds are expected to reduce crop losses due to unpredictable weather, providing farmers with a safety net and helping to stabilise food production. This could lead to a more consistent food supply. In recent years, inflation, particularly driven by volatile food prices, has been a persistent concern for the Indian economy. A good monsoon and the adoption of climate-resistant seeds could bring much-needed relief to consumers, especially those in lower-income brackets who are most affected by rising food costs. During his second term, Prime Minister Modi had promised to double farmers' incomes—a goal that was challenging to achieve at the time. However, that target now seems within reach. The combination of good rainfall and resilient seed varieties could be the key to realising that vision and securing a prosperous future for Indian agriculture.

PICTALK



NCC cadets during full dress rehearsal for the 78th Independence Day celebrations at Red Fort, in New Delhi. PTI

The quest for real freedom in a divided society

Real liberation comes from transcending divisions and recognising our spiritual identity, a path that leads to peace, harmony, and tranquility

More than seven decades after we attained independence from the British, we are still enslaved—trapped in the bondage of caste, creed, religion, regionalism et al. This has created deep fissures in society, destroying the democratic fabric of amity, harmony and peaceful co-existence. All this is there because as individuals, society and a nation, we have not attained real or to say ultimate freedom that promotes peace, harmony and happiness.

What is real or ultimate freedom? It is a state of not being enslaved to physical senses, to mind and its desires. It means breaking free from toxic thoughts and the vices associated with it. We need freedom from prejudices of caste, creed and religion, greed and selfishness, anger and animosity, hate and hostility. But then why are we failing to achieve real freedom and how can we attain it? Real freedom is eluding us because we are facing an identity crisis. We don't know our real identity.



In reality, we are spiritual beings (having soul-based identity) in body form. But we make a fallacy of treating ourselves as a body and this unreal world as the real world. The basic nature of our material existence is bondage and when we act upon the material desires of the mind and senses, we often take to unwise and unholy acts which lead to our sorrows and sufferings. Because of duality, we tend to discriminate against fellow beings and this discrimination takes the form of hatred, animosity and hostility, even leading to violence and bloodshed. Liberation of the soul or spiritual freedom is the ultimate freedom. The devotees belonging to the Nirankari Mission observe the 15th of August as 'Mukti Parv Diwas' to signify the liberation of the soul. To attain this ultimate liberation, we have to come out of the contaminated state of our consciousness and position ourselves in a pure state of

our consciousness. Even Bhagavad Gita says that being situated in such a position, one is never shaken even amid the greatest difficulty and it is actual freedom from all miseries arising from material contact. We can certainly attain ultimate liberation through self-liberation by way of self-realization that we are a pure and noble soul—a constituent of God. We can lead such an aware life constantly by strengthening our spiritual dimension through God's remembrance and the company of saintly persons. Lord Jesus set people free from bondage to live in the freedom that only comes from God. We shall be able to attain real freedom by living an enlightened life in the spirit of oneness (Vasudhaiva Kutumbkam) with the Creator and His creation, in turn turning this world into a happy, harmonious and peaceful place to live. (The writer is a senior journalist; views expressed are personal)



VINOD BEHAL

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Finding fault with the US for internal failures



BHOPINDER SINGH

The narrative of an 'American hand' in political unrest in South Asia sells, even as the root cause of instability often lie with its own politicians

The United States of America did not have a significant role in the run-up to the independence of the Indian subcontinent from the British Raj. Indeed, the Gadar Party started as a San Francisco-based anti-colonial organization, as did the New York-based India Home Rule League founded by Lala Lajpat Rai, but the Government of the USA had remained largely oblivious of the subcontinental developments. It was only in the post-World War 2 tensions between the competing ' blocs', when the Cold War started in earnest, that the USA went into overdrive to control the subcontinental narrative. To further its interest, the USA had backed military dictators in Pakistan, and undemocratic monarchies in Afghanistan and Nepal, while remaining decidedly hostile towards India.

Washington DC tellingly overlooked the genocidal conduct of the Pakistani Generals in what later became, Bangladesh. Americans were instrumental in harnessing toxic religiosity by creating the Afghan mujahedeen, the cause of which continues to this date. Pakistan was a 'Major Non-NATO Ally' and did most of its bidding in the region. The end of the Cold War with the implosion of the Soviet Union in the early 90s coincided with the rise of China as the new principal enemy. This led to a recalibration of allies and enemies, which eventually warranted a more pro-India outlook from Washington DC, even though an unnatural alliance with Pakistan persisted owing to the necessities of Afghanistan and tackling religio-terror.

For a variety of reasons, including the continuing 'War on Terror' in Afghanistan, the Middle East, and Iran, to now the latest Israel-Palestine War, perceptions of America within the Ummah (Islamic World), made it naturally unsavoury. This often makes the USA the prime suspect for anything that went wrong in Tehran, Kabul, Damascus, Islamabad to even Dhaka. Invariably the Americans are seen to be partaking in Samuel P



Huntington's 'Clash of the Civilisations', which seemingly pits the Americans as a force against the Ummah. America-bashing is a latent and potent undercurrent that is tapped by various political parties in the Islamic countries of the region like Pakistan, Afghanistan, Maldives or Bangladesh, even if the same is genuinely warranted or not. There is no denying that America has had an amoral past with many missteps and convenient overlooking of events, but it is equally true that many political parties have twisted and even extrapolated the same to suggest out-sized agendas for Washington DC because they know that such a spiel feeds into the popular and basic instincts of their citizenry. In Pakistan, amidst the turf wars between the Military 'establishment' and Imran Khan's Tehreek-e-Insaaf government, the wily Imran Khan dialled up a phoney 'cypher' controversy entailing a foreign power i.e., the USA. This move sought to conflate two enemies (one already imagined i.e., USA, and the other requiring some context i.e. Pakistani Military) to apportion a disproportionate role for the Americans, as it was safe and popular to do so. The Americans have historically had a say in Pakistani affairs, but the ouster of Imran Khan had more to do with the Pakistani 'establishment' tak-



WHILE IT IS TRUE THAT DHAKA UNDER HASINA HAD ADOPTED A BELLIGERENT STANCE AND EVEN COSIED UP TO ITS NEMESIS THAT IS, CHINA, BY ACCEPTING BEIJING'S OVERTURES – BANGLADESH WAS NOT CHINA'S BUNNY IN THE SAME WAY AS PAKISTAN IS, NOR WAS IT POISED TO GO THAT WAY

ing the initiative with Americans agreeing to the same, as opposed to the other way round. Today, realising his folly of having overplayed the America-hand storyline, Imran Khan has deftly redirected the attack onto his local political rivals as opposed to the Americans or even the Pakistani 'establishment', as done earlier. Now, after the self-created tinder-box-like situation and the subsequent implosion, Bangladesh's former Prime Minister Sheikh Hasina is believed to have drummed up the US hand in the recent coup. While it is true that Dhaka under Hasina had adopted a belligerent stance and even cosied up to its nemesis i.e., China, by accepting Beijing's overtures – Bangladesh was not China's bunny in the same way as Pakistan is, nor was it poised to go that way, either. It is true Hasina had declined the American request for a Military base in its Saint Martin Islands, but that was more out of good sense given the societal sentiments that prevailed and good local politics. The only thing that riled up Hasina was the routine concerns expressed by the USA that Hasina was increasingly undemocratic, intolerant and authoritarian (which she was) – but other than these concerns, both Hasina and the

Americans had a common enemy in religious-extremist forces that threatened the interests of both sides. Hasina also amplified her American rhetoric as it was without any accompanying risks and could endear her to Bangladeshi society, as the Ummah has been wounded by emotions of the Palestine war, and the tacit role of the USA. Hasina's purported accusation of the USA plotting regime change in Bangladesh (in her undelivered speech) needs to be read contextually. His supposed stance that she'd be in power if she had given away, "Saint Martin and Bay of Bengal", is more theatrical than factual as Bangladeshi (especially youth) had genuinely tired of her rule. If anything, the forces that have come to power reflect the sort of spirit and religious tenor that militates against American preferences. Hasina's exit has more to do with her hubris and excesses than with America working overtime to dislodge her. America is just a convenient (though often justified) enemy in Islamic countries and those who are inelegantly bumped out resort to blaming the USA hand on the rebound e.g., Pakistan earlier, Bangladesh now. (The writer, a military veteran, is a former Lt Governor of Andaman & Nicobar Islands and Puducherry. The views expressed are personal)

LETTERS TO THE EDITOR

MOTHERS HAVE BIG HEART

Madam — In the world of sports, where records are measured in meters and seconds, Nadeem's Olympic gold throw of 92.97 meters and Neeraj's silver throw of 89.45 meters are remarkable feats. Yet, they pale in comparison to the "universal affection javelin throw" of infinite meters launched by their mothers. The media captured a heartwarming moment as both mothers wished their sons not just victory and medals, but everlasting friendship and affection. Indeed, the true champions here are the mothers of Nadeem and Neeraj, whose boundless care and love transcend international borders, setting a new record for the longest "affectionate and harmonious javelin throw" of infinite meters. Kudos to these incredible women for their unparalleled contribution to the spirit of sportsmanship and humanity. PV Madhu Nivriti | Secunrabad

ADDRESS ATTACK ON MINORITIES

Madam — The ongoing attacks on Hindus in Bangladesh are deeply concerning. Despite Hindu support for the movement against the Sheikh Hasina government, the new regime has failed to protect them. Alarming, Indian opposition parties, vocal about minority rights in India, have remained silent on this issue. Nobel Laureate Muhammad Yunus, leading the interim government, has appealed for calm but to little effect. The anti-quota protests in Bangladesh, which led to the fall of the Hasina government, have now targeted Hindus, even though their involvement was primarily against the previous government. The situation worsened with the forced resignation of Bangladesh's Chief Justice Obaidul Hassan. Bangladesh remains an Islamic country, and protection for minorities is limited compared to India. West Bengal Chief Minister Mamata Banerjee's offer to shelter "anyone" in distress is problematic, as it could enable more Bangladeshi infiltration into India, exacerbating the

Medics need support



The removal of the City Police Commissioner and the Medical Superintendent cum VP of RG Kar Medical College Hospital in Calcutta, following the horrific rape

and murder of a 31-year-old medical professional on the hospital grounds, will not alone bring justice to this case. The Federation of Resident Doctors' Association (FORDA) has demanded a CBI inquiry and calls for decisive action. The frequency of such atrocities against doctors across the country, compounded by inadequate protection from many state authorities, is undeniable. The reluctance of junior doctors to speak out due to fear has led to even greater tragedies over the years. If this situation persists, it will severely impact medical care for millions of impoverished patients and place the medical profession in a critical condition. A P Thiruvadi | Chennai

demographic challenges in states like Assam and West Bengal. Mamata Banerjee's silence on the attacks against Hindus in Bangladesh is troubling, especially as her actions seem to prioritise vote-bank politics over national security and humanitarian concerns. The government must act fast as things are very fluid in Bangladesh. K V Seetharamaiah | Bengaluru

LESSONS FROM WAYANAD

Madam — The recent landslides and floods in Wayanad, Kerala, have drawn global attention, reminding us of the ongoing vulnerability of our planet to natural disasters such as earthquakes and floods. Our Earth has always been a haven of beauty and abundance, providing a diverse range of species and natural resources like majestic mountains and expansive oceans. For millennia, Mother Nature has been humanity's nurturing cradle. I recall the massive floods of the early 1990s, which devastated regions in Tamil Nadu, including Korkai, Tiruchendur, Tuticorin, and

Tirunelveli. It is crucial for all Asian countries, especially those in the Himalayan region, to implement proactive measures such as adopting advanced technologies and large-scale afforestation to mitigate the effects of natural disasters. These events underscore the urgent need to harmonise human activities with the Earth's natural systems. Overexploitation of resources has pushed our planet to its limits, disrupting its balance. To address this, it is essential to regulate high-rise construction in earthquake-prone areas and shift focus from building concrete jungles to fostering green, sustainable landscapes. Regions like Korkai, Tiruchendur, Tuticorin, Tirunelveli, Marthandam, Nagercoil, and Kanyakumari in Tamil Nadu serve as examples of how humans and nature can coexist harmoniously. By prioritising reforestation and sustainable land use, we can build a resilient future. P Senthil Saravana Durai | Mumbai

Send your feedback to: letterstopioneer@gmail.com



FIRST COLUMN

FROM RIFTS TO RESOLUTION

It is very important to recognise that the world shall change when I change



BY RAJYOGI BRAHMAKUMAR NIKUNJ JI

We all know that conflicts are a part of our everyday life and they form in our close relations, at a societal level & on an international level. Very often we see conflicts leading to aggression, hostility and war. However, conflicts can also be a stepping stone leading to change and wisdom; if we learn to handle them constructively. Since relationship conflicts are inevitable, learning to deal with them healthily is extremely crucial because when a conflict is mismanaged, it can harm the relationship. But when handled respectfully and positively, it provides an opportunity for growth, ultimately strengthening the bond between two people.

Any kind of conflict has two dimensions, internal and external. Internal conflicts arise when the mind and intellect are moving in opposite directions and external conflicts are caused when people or situations confront us and we are not sure how to cope with them. Some people view conflicts as an opportunity for a change and some see it as a natural global phenomenon. But others feel that conflicts are avoidable through better communication but they are frightened of the process. Due to this fear, they hold themselves back and content themselves by making a peace contract or a deal. However, such solutions are very temporary and can be seen as a band-aid solution, which might be effective for the short term only. We all know that conflicts ought to be resolved by use of intellect or reasoning because when conflicts are allowed to develop unhindered without intervention or when the parties involved fuel the



conflict, it often happens that the conflict evolves negatively. And that is why people seek guru's or senior's advice when they are faced with conflicting decisions. But the irony is that with all the information and advice that is available to us, we are unable to resolve matters because there is an acute implementation paralysis. We must not forget about the fact that the best source of judgement is a person's intellect because nobody can understand his feelings, situations and capabilities to deal better than his self.

We may seek advice from an experienced person, however, the sense of joy or security that we feel on hearing good advice is only temporary because it is not real. Just like the feeling of joy derived from thinking of eating something delicious is unreal, real joy comes only after eating the thing. We too have to undergo an experience to make it real. Remember! conflict triggers strong emotions and can lead to hurt feelings, disappointment, and discomfort. When handled in an unhealthy manner, it can cause irreparable rifts, resentments, and break-ups. But when it is resolved healthily, it increases our understanding of one another, builds trust, and strengthens our relationship bonds. A growing body of research has shown spirituality as a great antidote for all kinds of conflicts. Spirituality is like the medicine that heals the root of the disease and not just the symptoms. It is the only means that gives us complete solutions to conflicts. From a spiritual perspective, the most powerful value needed for conflict resolution is respect. This is because most of the people don't wish to negotiate when they have material power. Therefore, there's an urgent need for those to realize and respect their inner powers. Similarly, faith is also a very important element in conflict resolution, it is the key to mutual understanding. For global conflicts, the solution lies with the leadership. The leaders can bring about the much-needed change and make it trickle down the societies. Leaders of today must remember that any kind of change can be termed 'real' only when it affects the grassroots. It is thus very important to recognize that the world shall change when I change. Hence, people should not wait to be told that they need to change, instead, they should realise it themselves. (The writer is a spiritual educator & popular columnist, views are personal)



SUGANDHA NAGAR

nect with their feminine essence and the best way to nurture this strength is by bonding with other women. Such connections are crucial for self-discovery and empowerment. The concept of Shine Theory, coined by journalist Ann Friedman and business-woman Aminatou Sow, encapsulates this idea: exceptional women support each other to shine even brighter.

Historically, women have passed wisdom and experience through communal practices, whether through household chores or cultural rituals. For example, traditional activities like grinding spices together in Indian families or crafting quilts in Alice Walker's 'The Color Purple' symbolize unity and shared strength. Everyday interactions among women not only ease the burden of tasks but also preserve cultural traditions and create a space for emotional exchange. These interactions form a vessel of healing and transformation, extending beyond personal growth to effecting positive change in their communities. In modern settings, such as neighborhood gatherings or

workplace environments, the same principles apply. Despite the often harsh competitive dynamics driven by stereotypes, supportive women's circles offer a vital source of relief and rejuvenation. Unfortunately, societal narratives and media perpetuate the myth that women are inherently competitive and unhelpful to one another. This stereotype undermines the historical practices of women uplifting each other and fosters unhealthy rivalry. Recent initiatives aim to counteract these negative dynamics by promoting women's economic empowerment. The Union Budget for 2024-25 proposes establishing working women hostels and supporting women-led self-help groups (SHGs). These



measures are designed to enhance financial stability and provide economic opportunities for women, particularly in rural areas. The goal is to transform women into 'Lakshmi Didi's' or those with an annual income exceeding INR 1,00,000, while also encouraging sustainable livelihoods and

engage in such supportive environments, we can pave the way for greater economic prosperity and gender equality. Sheryl Sandberg, former COO of Meta Platforms, emphasizes the power of women supporting women in her book, 'Lean In: Women, Work, and the Will to Lead'. She dispels the myth that women don't support each other, arguing that collaboration among women is key to achieving remarkable success. Successful women often have the backing of other women who help them reach their goals. To overcome systemic discrimination and internalized biases, women must challenge the societal pressures that pit them against each

other. By rejecting stereotypes and fostering genuine support, women can create spaces where they feel safe to express themselves, show vulnerability, and receive the support they need. Ultimately, female friendships and communal support not only inspire personal and spiritual growth but also enhance collective strength and performance. Women's circles provide a crucial platform for sharing energy, ideas, and support, enabling women to achieve their full potential and contribute positively to their communities. (The author is a writer, social worker, culture enthusiast, and former UN employee; views are personal)

Rupee's fall against dollar is a wake-up call for India



BRAJESH KUMAR TIWARI

As the rupee weakens and inflation rises, strategic economic reforms to boost domestic manufacturing and reduce import dependency are urgently needed

The rupee hit a record low against the US dollar on August 5th and was trading at 84.09 per dollar. This is the biggest fall ever seen in the rupee and the rupee has reached its all-time low. If the currency of any country is stronger than other currencies, then the country is considered strong. In this globalized world, the value of every country's currency against the US dollar not only impacts the economy of that country but also affects the prices of many things in the market.

Rupee has Fallen 20 Times since Independence: The rupee has fallen almost 20 times since independence; in 1948, 1 dollar was equal to 4 rupees. At that time there was no debt in the country, then when the first five-year plan was implemented in 1951, the government started taking loans from foreign countries and then the value of the rupee also started decreasing continuously. The continuous outflow of foreign funds from financial markets and crude oil has increased pressure on the rupee. The economy around the world has seen two major shocks – the COVID-19 pandemic and the Ukraine, Israel conflict. India is also not untouched by this. Today, the condition of currencies in major markets around the world is weak.

Dollar as King: According to the International Standard Organization list, there are a total of 180 currencies around the world, but among them, the American currency 'Dollar' has become a global currency. The price of most of the things exported is paid in dollars. Today the dollar is involved in 80 percent of the world's trade. The US dollar has the status of a global currency, which is why the value of the rupee against the dollar shows whether the Indian currency is strong or weak.

The falling value of the Rupee affects Common People: When the rupee becomes cheaper against the dollar, it has a direct impact on the economy. The falling value of the rupee brings inflation. Rising prices could accelerate inflation, which is already high. In such a situation, everything from the life of the common man to businessmen and government will be affected by the value of the rupee. The decline in global activity, investors' decision to invest money in safe global markets and increasing tension in global politics are among the main reasons behind the fall of the rupee. Even if we do not take seriously the fall and rise of a few paise in the rupee, they have a big impact on our lives.

The fall in the rupee has a direct impact on the country's economy, due to which import of petroleum products will become expensive and freight transportation will become expensive. This will have a direct impact on the inflation of every essential item. There is a sudden increase in all loans taken in foreign currency and the interest paid on them. Studying abroad will also be expensive.

Why the Rupee is falling: The value of the rupee completely depends on its demand and supply and import and export also have a direct impact. A country that imports more than it exports has a higher demand for dollars. Like India imports more than it exports. India is one of the major importers of crude oil and imports about 80 per cent of the oil, undoubtedly the rising prices of crude oil



IF WE START USING INDIGENOUS GOODS THEN THE COST OF IMPORTING FOREIGN GOODS WILL BE SAVED. FOR INDIA TO BECOME A \$5 TRILLION ECONOMY BY 2025, WE NEED TO EXPORT AT LEAST \$2.5 TRILLION WORTH OF GOODS AND SERVICES, AS EXPORTS CURRENTLY CONTRIBUTE ABOUT 25% TO THE TOTAL GROSS DOMESTIC PRODUCT

in the international market are the main reason for the fall in the value of the rupee. Things to do for the value of the Rupee: Although the Central Government has assured to make every possible effort to stop the fall of the Rupee, now the Government will have to take concrete and tough steps. If the government tries to change its economy dependent on oil, then we can save a huge part of the foreign reserves and for this, we all should consider alternatives to oil. There is a need to pay attention to electric vehicles. Effective steps will have to be taken to stop the fall in the value of the rupee and keep the foreign exchange reserves rich.

Government Steps: The government is indeed striving to create a competitive, dynamic environment to provide sustained economic growth and enhance its relevance in international trade, PM Gati Shakti, National Single Window Clearance, GIS-mapped Land Bank, Production-Linked Incentive (PLI) etc. The manufacturing sector is expected to benefit from the implementation of recent policies like the PLI scheme. Its results are also visible in some areas, the development of coronavirus vaccines by Indian companies is a vivid example of indigenous talent. India has rapidly made its place in the Ease of Doing Business index released by the World Bank. India's EDB rank was 134th in the year 2014, whereas in the year 2023, it has become 63rd. India is ranked 40th in the Global Competitiveness Report Index published by the Geneva-based World Economic Forum, where it was ranked 60th in 2014. But all these reforms in the ranks have also failed to revive the manufacturing sector and provide the desired support to the Make in India campaign.

Big Time for Make in India: The government will have to move strategically towards controlling imports and increasing exports. This is the time to effectively

implement the 'Make in India' program which even after nine years is far behind in its effective contribution. Despite being the fifth largest economy, India contributes barely 1.6% to world exports. A primary objective of the campaign was to increase the share of the manufacturing sector in the Indian GDP to 25 per cent by 2022 although it has remained between 14 to 16 per cent in the last 9 years.

During the coronavirus pandemic, there was publicity that the companies leaving China were going to come to India, however, most of these companies have shifted their base to Vietnam, Taiwan, Thailand etc. and only a few have come to India. Every year crores of laptops, desktops and servers are sold in India, in which motherboards memory models and chips are being imported. We are dependent on other countries for these components. Even today, most of the items are not being produced but are being assembled. There is no justification for the import of Harmonized System products (HS-84, nuclear reactors, boilers, mechanical equipment and their parts), and HS-85 (electrical machinery) as most of these items can be produced locally. PLI schemes should be extended to MSMEs and emerging industries to increase exports.

The 15 per cent corporate tax rate for new investment in manufacturing should be extended to all industries including the service sector. The expansion and use of new-age technology applications such as Artificial Intelligence (AI), Internet of Things (IoT) and Machine Learning (ML) require tax incentives on capital or operational expenditure. The government should reduce the logistics cost to 6-8% of the GDP which is currently 14%, the good thing is that recently at the G-20 summit, there has been talk of setting up an economic corridor at the international level. The manufacturing industry in

India remains flawed due to the poor infrastructure of the country. Compared to China, which spends 20% of its GDP on infrastructure development, our country spends only 3%. Way Forward: At a time when the value of the rupee has crossed Rs 84 per US dollar, the role of 'Make in India' becomes very important. According to the International Labor Organization (ILO), India may face a shortage of about 29 million skilled workers by 2030. The economy needs more than policy window dressing to increase manufacturing activity. We need to understand that just passing bills and organizing investor conferences will not be enough to promote industrialization.

The manufacturing sector is constrained by large amounts of paperwork, be it labour, land or environmental clearances, stringent regulations and policy. Taxation and customs policies are complex to such an extent that it is cheaper to import things like medical equipment rather than manufacture the equipment domestically. India can make itself the next 'global factory' in the future, which is already fed up with China and is looking for alternative manufacturing hubs. There is a need to free the manufacturing sector from cumbersome rules.

Certainly, the fall of the rupee against the dollar can be controlled through such effective steps. Also, if we start using indigenous goods then the cost of importing foreign goods will be saved. For India to become a \$5 trillion economy by 2025, we need to export at least \$2.5 trillion worth of goods and services, as exports currently contribute about 25% to the total gross domestic product (GDP). India has no time to rest. We have come a long way, but the journey is not over yet.

(The writer is an associate professor at JNU, New Delhi; views are personal)

The strength of sisterhood: How women's circles empower and change lives

Women groups foster empowerment, drive economic progress, and challenge societal stereotypes, proving that together, women can achieve anything

Humans are inherently social beings, and women, in particular, thrive on social connections. This insight struck me during a recent celebration of Hariyali Teej, a Hindu festival dedicated to women. On this day, women don traditional attire, enjoy special foods, and revel in music, reflecting the profound significance of women's gatherings not only provide joy but also reinforce the unique strength women possess. This power is deeply rooted in their ability to manage and share energy, which flourishes through communal interactions. Women need to con-