

Opinion

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Rethink electoral bonds, secret donations a bad idea

Secrecy helps India Inc donate, but transparency takes a hit since citizens will no longer be able to track *quid pro quo*

ON THE FACE of things, the government makes a good point when it argues that until India Inc believes the government will punish it for making political contributions to opposition parties—and today's Opposition can become tomorrow's government—it is unlikely there will be too many donations by cheque. To that extent, the Electoral Bond Scheme was a good idea since, with companies no longer worried that their contributions to various political parties will be made public, they can go ahead and donate liberally. The rise in the amount of money collected through bonds is significantly higher than in the past, and shows the bond is a success.

The problem with the electoral bond, and that is why the Supreme Court said all donor details have to be submitted by political parties to the Election Commission in a sealed envelope—the petition to outlaw the bonds requires more deliberation—is that it has traded one good thing for something worse by hitting at transparency. Getting more donations by cheque instead of in-cash was never meant to be an end in itself, it was part of a larger cleaning up. So, apart from money coming in by cheque, candidates were to be honest about their spending, for instance. This larger cleansing required not paying citizens for their vote, not buying news coverage, not having criminals fighting elections, being upfront in explaining the hike in assets of MPs etc. None of this, however, has happened. The proportion of MPs with criminal charges, for instance, has risen from 12% to 15% to 21% in the last three Lok Sabhas and no political party is agreeing to not allow them to contest; nor is there any serious move to ensure that all cases against politicians are disposed of within a year using special courts. Nor have any political parties, and the Election Commission, come up with more credible spending limits; as a result of this, most election spending tends to be under-the-radar or is made via the party or friends of the candidate where there is no cap on spending. The Election Commission has done well to say parties and candidates have to publicise criminal records, but that means little when all parties have candidates with so many criminal charges. And while asking candidates to file their income tax returns for five years is a good step, why not get the taxman to do a quick investigation into tax returns where candidates show an unusual jump in assets?

The government's argument that, in the absence of bonds, election funding will go back to cash—which is even more anonymous than election bonds where the donor details are with RBI—sounds convincing, but it isn't really so. For one, the amount received through bonds so far is actually quite low compared to the likely spending. But while that can still grow over time, if the government has been able to smash the black economy through demonetisation as it claims, and GST has led to a greater formalisation of the economy, then it is just a matter of time till donations come by cheque since the cash-route will all but have disappeared. Also, to the extent corporates have to declare they have contributed money for a political party, even though the party whom the money has been given to remains secret, each political party knows whether it got the money or not; to that extent, the potential for victimisation remains the same. The most important reason for not keeping the names secret—and this is why the Supreme Court has to declare the scheme illegal—is that, if the public has no idea of which company paid how much to which political party, tracing a *quid pro quo* becomes that much more difficult. At the end of the day, any change in rules for elections—whether in terms of donations or spending—has to be judged in terms of what that does for transparency.

Finally, some action

From SC on Rahul Gandhi to EC on Mayawati and Adityanath

AFTER SEVERAL DAYS of inaction while India's politicians went on a rampage, both the Supreme Court (SC) and the Election Commission (EC) have finally taken some concrete steps. Following up on its orders last week banning the release of the Narendra Modi biopic till after the elections are over and asking for all content on NaMo TV to be pre-certified, the EC banned Uttar Pradesh chief minister Yogi Adityanath from campaigning for 72 hours and, in the case of BSP chief Mayawati, the ban is for the next 48 hours. While Mayawati had exhorted Muslims to not vote for the BJP, Adityanath said that while the Opposition believed in Ali, the BJP believed in Bajrang Bali. The next speech on the EC's radar is now that of prime minister Narendra Modi where it has to determine whether or not he was politicising the Balakot strike, something that the EC has banned as part of the Model Code of Conduct. Though, as this newspaper has argued earlier, if a more muscular policy is part of the BJP's appeal to voters, it is not clear how the EC expects the BJP to campaign on Balakot without politicising it.

If the EC's actions were long overdue, the SC also decided to issue a notice to Congress president Rahul Gandhi for stating, after its ruling last week permitting the use of 'stolen' documents in the Rafale case, that the SC had accepted there was corruption in the Rafale deal and that Modi had given ₹30,000 crore to Anil Ambani. While BJP MP Meenakshi Lekhi had filed a petition on this in the SC, the bench headed by Chief Justice Ranjan Gogoi said the SC had not made any such observation and has asked Gandhi to give an explanation within a week.

It is not clear how much impact the EC has since, apart from the statements made by Samajwadi Party leader Azam Khan, women and child development minister Maneka Gandhi was heard telling Muslim voters that she couldn't guarantee them jobs if they didn't vote for her; at another event, she said villages that voted in higher numbers for the BJP would be the first to get their work done. While the SC came down on the EC for saying it has limited powers to curb those violating the code of conduct, stern action against leaders like Mayawati and Adityanath should act as a deterrent.

Lateral THINKING

Good move by govt to induct pvt sector talent for govt services laterally, now to make this a permanent feature

THE UPSC HAS inducted nine sectoral experts as joint secretaries in central government departments. Dubbed the "lateral entry initiative" by the mainstream media, the government's move is an attempt to harness expertise and efficiency from outside the UPSC umbrella to give government functioning a fillip. The breadth of talent picked in the first-ever lateral entry and the expertise those selected have demonstrated in their respective careers so far—in the private sector; in multilateral organisations, in PSUs—promises a bounty of talent for the government. For instance, Kakoli Ghosh, an agriculture expert working with the Food and Agriculture Organisation, is set to join the agriculture and farmers' welfare ministry, while Amber Dubey, partner, KPMG in India, will be joining the civil aviation ministry.

Given roping in talent from outside the government is a common feature across many developed nations, India is already late to the game. Though NITI Aayog battled for inducting private sector specialists to improve government functioning only in 2018, it was the first Administrative Reforms Commission (ARC), in 1965, that recognised the need for administrative services personnel to have specialised skills, while the second ARC, in 2005, called for a transparent method to institutionalise induction from outside the UPSC process. Apart from drawing from the private sector talent pool, lateral entry will help alleviate the drought within the government's administrative services. The 2016 BS Baswan committee report pointed out that many large states suffer from a pronounced deficit of IAS officers, leading to their reluctance to depute officers for central posting. So, the government (both the Union and the states) should consider making lateral entry a permanent feature rather than a one-off or episodic initiative.



PRESIDENTIAL ADVICE

US president Donald Trump

What do I know about branding, maybe nothing (but I did become President!), but if I were Boeing, I would FIX the Boeing 737 MAX, add some additional great features, & REBRAND the plane with a new name.

POLLS & SENSEX

AT THE MOMENT, CONTINUITY WOULD DEFINITELY RESONATE BETTER FOR THE MARKET THAN ANY CHANGE, BECAUSE THE LATTER WILL FUEL SPECULATION

How the markets see Indian elections

THE STOCK MARKET is known for its idiosyncratic ways, and, hence, it is hard to predict which way it will go. The indices are driven

by a variety of factors, and most of the effects are for specific sessions, before it is business-as-usual (BAU) again. The monetary policy or Budget can spook the market but, normally, after a couple of sessions, it is mean-reverting. The same holds for corporate results or any major political upheaval or even natural disaster. At times, it is felt that the market movements before a major event like say elections could be indicative of the mood or expectations. In this context, it is interesting to examine the question 'how have markets reacted to elections in the past'. Are there any patterns based on past information?

The BSE Sensex can be tracked for specific months before and after the elections to ascertain any such patterns. The last six elections have been considered here and plotted, where the monthly Sensex values three months prior to the Elections, the period of voting and two subsequent months after a new government came to power are mapped. In case the elections have been conducted in two months, they have been included separately. It must be stated upfront that this is an ex post exercise, and several factors affect the market indices such as FPI flows, monetary policy action, Budgets, currencies, fiscal path, global political and economic developments and so on. Often the final outcome, in terms of movement in indices, could be more due to these factors than elections. But with the benefit of hindsight, it is nonetheless interesting to map these movements with election outcomes and formulate patterns, if any, in market behaviour.

Some of the trends that emerge are very interesting. The first is that till the run up to the elections there is a tendency for the Sensex to show some bit of nervousness when the outcome is uncertain. In 1996 and 1998, the market moved both ways until the elec-

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Views are personal



tions were conducted. In 1999, it was a direct upward movement which was replicated in 2009 and 2014, when the market looked confident. In 2004, which is when the UPA-1 came in, there was apprehension as the index looked downwards.

The phase of elections lasts for 1-2 months depending on when they commence. Except for the 2009 elections, the markets have tended to be cautious and shown a 'nervous stable' or downwards tendency as they wait to know the outcome. In 1998, there was confidence even though the outcome was, in a way, uncertain, given the factions that existed. In 1999, when the NDA government came to power, it had actually declined for the two months as the same government was not able to hold on to power in the previous elections. The scepticism continued in the 2004 elections when the NDA seemed popular, but ultimately lost to the UPA.

The third aspect is the post-elections scenario, where the market reaction can be gauged based on how they look at the result in terms of expecta-

tions from the new government voted to power. Here, there are some interesting trends based on ex post knowledge of what had transpired after the elections. In 1996 and 1998, there appeared to be a clear thumbs-down for the government, which was fractured as parties with differing ideologies and stances came together to form the government. The markets probably guessed that these governments may not last the complete term. However, when stronger alliances and a leader was chosen which gave a semblance of stability, the stock market reacted positively—the case in the last four elections.

The markets subsequently tend to cruise along the BAU path, where the other factors come back into play. The present trend looks different. Compared with January, the Sensex moved downwards in February and then been resurrected in March though admittedly the strong FPI flows have boosted the market. The FPI action is normally based on extraneous factors, but the expected elections outcome could also

influence them at the margin. It needs to be seen how the market reacts in April and May when the elections are conducted and the final response post the verdict.

The stock indices are considered to be an appropriate barometer of the sentiment in the country which includes the economic, business and political environment. While there is no overt tendency to move up or down on account of the elections, the market is efficient and absorbs the news that provides clues on the final outcome. As the nation, including market participants, forms a view on the outcome, there would be a tendency to react to the evolving scenarios that get sketched along the way. While a strong majority government which could be a single party or an alliance is desirable, the differing ideologies would also be influencing the mood swings.

If the past trends are to be reflective of the future, then the index should remain largely stable in the next two months when the elections would be on. It would be surprising if this does not materialise as the elections outcome is still unclear, given that there are no clear indications of a single party getting absolute majority. Depending on how the final government is formed in terms of alliances, the Sensex could take a specific turn in June and July. Continuity in the regime would definitely resonate well for the market while any change will cause more speculation.

Sensex levels in the period before, during and after elections

	Lag 3	Lag 2	Lag 1	Elections	Elections	Post 1	Post 2
1996	3,392	3,367	3,826	3,724	3,812	3,536	3,514
1998	3,560	3,658	3,224	3,622	3,892	4,006	3,686
1999	4,140	4,542	4,898	4,764	4,444	4,622	5,005
2004	5,695	5,667	5,590	5,655	4,759	4,795	5,170
2009	8,891	9,708	11,403	14,625		14,493	15,670
2014	20,513	21,120	22,386	22,417	22,217	25,413	25,894

Source: BSE. Lag refers to the months prior to the voting month while Post refers to the months following the voting month when the government is formally formed.

Why Modi could win

Modi has delivered more than growth and low inflation—no previous government prioritised cleanliness/sanitation or a cleaner alternative to burning coal/wood for cooking that affects women's health

MEGHNAD DESAI

Prominent economist & Labour peer



THE RECENT POLL of polls revealed no surprises. It was predictable before Pulwama that BJP would get around 230 and NDA would retain power. It was also likely that Congress would get at most half as many seats as BJP, and perhaps only a third as it has abandoned the Grand Coalition strategy. Actually, Narendra Modi can repeat the feat of Manmohan Singh, and have two full terms, if not three. BJP is about to become the 'natural party' of government.

This journey of the BJP, from being an obscure right-wing "Hindu nationalist" party relying for its support on urban small traders to the leading national party, has been ignored by most analysts. Words like fascism are frequently used for a party which has inched its way vote by vote, seat by seat across India. Still, an air of incredulity hangs among the social scientists. How could a party which can field very few top-class leaders who can boast an Oxbridge education or a decent (foreign-sounding) English accent rise to be the leading party?

And why not? When the BJP became the largest single party in 1996, it was a severe shock. Ricketty coalitions were put together with forgettable faces thrust into prime ministership. It did not help, and in 1998, Vajpayee came back with a coalition. It was robust enough to survive a no-confidence challenge and came back in 1999. The BJP showed that it could rule India with a coalition. It delivered decent growth and infused hope and modernisation in the citizens of India. Vajpayee did not just explode the bomb, he introduced mobile telephony which was the more

revolutionary step for India.

BJP slipped in 2004. Congress came back, but lacked the humility of realising that its seat score was quite modest. It won more seats in 2009, but wasted these in its arrogance. The senior leadership did not credit Manmohan Singh as the agent of the success in winning those extra 60 seats. They treated his second term as an insult, UPA-2 was mired in indecision, corruption, scams and a failure to claim the Rao-Singh reforms of 1992-1996 as a Congress triumph. Instead, the NAC reintroduced a socialist agenda. The high growth of the previous ten years was turned into a bumpy growth and rampant inflation. Congress was punished severely by the voters.

Modi came and resumed the Vajpayee formula of continuity with neoliberal policies which had delivered success. Modi's triumph is indicated by the fact that now, a 7% growth has become the default scenario. Even the *Financial Times* calls the forecast of 6.6% growth as slowing down. It may be the highest growth rate in the world.

Modi has won the political ideological war outright. Congress has abandoned Nehruvian secularism and adopted liberal Hindutva. Rahul Gandhi could have boasted about his rainbow ethnicity—quarter Hindu, quarter Parsi and half Christian. But he chose to be not just a Hindu but a Brahmin. Congress finds Modi difficult to take seriously as he is an OBC. What it has not noticed that its old policy of patronising the lower castes while keeping a Brahmin monopoly of leadership will no longer do.

India has changed. The majority in

Hindu society has always been OBC plus Dalit. This majority is young and capable of holding power. It wants its own place, not just patronage. Modi has grasped this and focuses on Dalit entrepreneurs with his Mudra loan facility. He has also played up his financial support for women entrepreneurs. Congress had patronised the Dalits while keeping power in Brahmin hands. It created elite jobs and called it socialism for decades.

But Modi has delivered more than growth and low inflation. No previous government prioritised cleanliness. No one talked about the health-destroying effects of outdoor defecation. No previous government seriously worried about the deleterious effects women were suffering from cooking with coal or wood fires. Swachh Bharat is perhaps the most radical change India has seen. Now, there is rural electrification close to 100%, toilets almost everywhere, pucca housing in rural areas. While critics go on about demonetisation (at most, a 0.5% drop in growth rate of GDP), or the initial problems with the launch of GST, it is good to contrast the inflation rate during UPA-2 and BJP/NDA-2. If he wins one more term, Modi will become the architect of a new India. Five years of 7% growth plus moderate inflation have not been enjoyed for decades. The economy has been modernised, digitised and the young know of start-ups and unicorns. Thanks to neoliberalism, poverty has been reduced to record low. The young have seen the start-ups and the unicorns. They know that much more is possible. Modi has delivered, but he must continue to deliver.

LETTERS TO THE EDITOR

Black hole picture: Seeing is believing

The image of a black hole was a scientific breakthrough that would widen our understanding of the universe. It is often rightly said that reaching out to the celestial bodies, light and music is good for life on earth. Scientists have made it possible for us to see what was thought to be 'unseeable'. Humans have evolved enough to make a global network of radio telescopes to capture the image of a black hole. Beholding the silhouette of a black hole surrounded by a 'ring of fire' created by the deformation of space-time was quite an experience. The black hole, located in a distant galaxy called Messier 87 or M87 in the Virgo cluster, is nearly 55 million light years away from the earth. Still it is so massive in size (6.5 billion times the mass of the sun) and its 'ring of fire' is so bright that it could be imaged, comparatively easily. Interestingly, it is harder to get an image of the black hole Sagittarius A* at the core of the Milky Way as it is nearly 1000 times smaller in size than the M87 black hole and the 'ring of fire' around it is dimmer. Greater knowledge of black holes, especially the size and shape of the 'shadow' is consistent with Albert Einstein's general theory of relativity. Nicknamed 'Powehi' (a word from Hawaiian mythology meaning 'embellished dark source of unending creation') and described as a 'monster', 'beast' and 'heavyweight champion of black holes' for its unimaginably humongous size, the jet-spewing 'supermassive' black hole, now imaged, fills us with awe and wonder over the immensity of the observable universe, not to speak of an infinite universe.

— G David Milton, Maruthancode

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Of Piyush Pandey, kachoris and shower time

Sharing generously is his extraordinary facet, and he believes it is an essential element in the make-up of any creative person

YOU MEET PIYUSH PANDEY for the first time at an event. You hand over your business card and presume he'll give you his card. He doesn't, because he doesn't carry one. Not to worry, he tells you to mail him on piyush.pandey@ogilvy.com and he'll respond immediately. On the way back, you send him an email, wondering whether he'll reply.

The next morning, you're in a meeting and get an alert. It's from Piyush, referring to the meeting the previous evening and asking you to stay in touch. The signature has his coordinates.

You're impressed. He's been promoted recently as the global chief creative officer of one of the world's most recognised advertising agencies, Ogilvy; he assured you he'd mail you immediately, and he did.

What you don't know is he didn't 'send' the mail himself.

What you don't know is he doesn't check his email himself.

His mail checking and replying process, which never realises, is long and painful. In fact, Piyush's ever-efficient secretary, Ophelia Gomes, 'operates' his mail. She logs in and waits for the inbox to populate itself.

If her boss is in office, she prints out all new mails and takes it to his room. If he isn't in office, she sends a printout to wherever he is (in town). If he's not in town, she reads what she considers important mails over the phone (he receives printouts of the others when he is back). He either dictates the responses to each mail or writes out the responses in neat and legible longhand, and Ms Gomes will mail the responses.

Piyush is not on any social media platform. He's on WhatsApp, with the primary use being the ability to see creatives when colleagues need his input and the secondary use being the ability to be in the conversation between members of the family.

By and large, he sees social media as a waste of his time.

He prefers the real and physical social

interaction rather than the virtual. He wants to see, feel, touch, hear and smell the world, and not have that experience interrupted by something as stupid and impersonal as a smartphone.

In a nutshell, that's what makes Piyush Pandey what he is.

When he sees, feels, touches, and smells the same things in the same environment as you and I, he sees, feels, touches, hears and smells things that you and I fail to notice. And he does this with all the appetite akin to greed. He does this 'all' the time.

If you reread the last paragraph, you might say, "Yes, they all say that. I've heard it before."

You haven't—but those who know Piyush have experienced this insatiable curiosity.

Like the time when I was with him in Jaipur, staying at his sister's house. We were scheduled to attend his book launch on a Saturday evening and we flew in on Friday evening.

On Saturday morning, as we finished our millionth cup of tea, Piyush was impatiently waiting for his sister's driver to arrive, and no one understood why. Immediately after the driver arrived, Piyush said to me, "Come." We got into the car, drove for 15 minutes and ended up at a market. He walked with great purpose and stopped at a non-descript 'stall'—one selling *kachoris*. The owner, dressed in a white vest and trousers, greeted Piyush with great warmth, and Piyush greeted Koteta—the owner's name—with equal warmth. As the *kachoris* were being cooked, Piyush promised him to come.

The next evening, a transformed Koteta, wearing a shirt, trousers and shoes, walked into the five-star hotel—the venue for the release. Piyush greeted him effusively and had him seated in the second row—immediately behind the chief guest, (then) chief minister of Rajasthan, Vasundhara Raje Scindia.

The launch over, Koteta bought a copy of the book and waited for Piyush Pandey to autograph it.

This is one of the many stories I could narrate, and all those close to him could narrate many stories of their own.

What Piyush does is to 'share' his great experiences, and attempts to share the experience again with you. Sharing generously is his extraordinary facet, and he believes it is an essential element in the make-up of any creative person.

Once I asked him how long he spends on interviews, what he asks candidates and what he wants to learn from the interviews, he answered cryptically, "All

that I want to establish is that the candidate is a 'secure' human being."

Secure? Why is security so important in the advertising business? I've been in the business once upon a time; I've have observed, commented and analysed it for almost two decades and have never heard someone say 'security' was so critical.

In advertising, he explains, it is important to first check that an idea has legs—which you can do only by sharing the idea. That's where the first need for security comes in. The person or people you share the idea with might believe that the idea is not as good as you thought it was—and even believe the idea is useless.

A secure person will accept the opinion and move on. An insecure person would allow the rejection to rankle.

Another scenario, Piyush explains, is when an idea is shared, and the recipients believe that the idea is good.

But... the idea would get better if certain changes were made.

A secure person would allow the idea to be transformed from being 'his' or 'her', to an idea that belongs to a group of people aligned to one objective.

The idea belongs to no one individual. Only a secure person would allow the transfer of the ownership of the idea.

Piyush lives with this sense of security, and encourages others to do so. That's how and why you see, within Ogilvy, so many extraordinarily confident and secure creative personnel, each walking tall and proud—but never forgetting that the team's objectives are always more important than individual's.

While industry leaders spout jargon and metrics, Piyush thinks simple.

At a press conference a few months ago for the launch of a campaign for ITC's Savlon, a journalist asked Piyush what the brief was. He replied there was no brief, as ITC and Savlon owned his 'shower time'.

Shower time? What the hell is that?

Piyush explains, in his patient way, that in cases where the agency and the client have a long-standing, firm and easy relationship, Ogilvy doesn't need specific briefs—it's focused on the brand 365 days a year, 24 hours a day. Even in the shower. There are a number of companies and brands that 'own' Piyush's shower time. And Piyush owns the client's shower time as well.

So it is that many of his clients are used to early morning calls from him—some as early as 6.30 am. It's when Piyush has an idea that he wants to bounce off the client, and his childlike excitement doesn't allow him to wait for a more civilised hour.

And he doesn't care for civilities if they come in the way of potential good ideas.

For a six-month period, as I worked closely with him, helping him write his autobiography 'Pandeyonium', I was woken up every few days as he wanted to correct something in the manuscript, add something to it or suggest some small changes. These calls, as the calls he makes to anyone, are always polite and cheerful.

Always. That's the way he lives his life. He lives life to the full, with lots of laughter and good cheer—with no frills and fancies. There are no trappings of success that he indulges in. He writes with a simple pen (perhaps one he picked up from a hotel room), drives a car that is 7-8 years old, lives in Shivaji Park and not Malabar Hill or Pali Hill, wears no designer brands. And drinks no single malt. He drinks Teacher's, whether he's at home or at an event. Unless, of course, Teacher's is not available.

A couple of years ago, he was at a five-star hotel in Goa as a guest. The waiter took the orders: a single malt for the host, a wine for the hostess and a Teacher's for Piyush. The waiter returned with the single malt and the wine, and apologised that the bar had run out of Teacher's.

Meanwhile, Piyush had run out of patience, so when he said he would have a Chivas Regal, and the waiter asked, "Which year?" the reply was quintessentially Piyush Pandey, "This year, please."

Only a 'secure' person will allow an idea to be transformed from being his or her, to an idea that belongs to a group of people aligned to one objective

VOX POPULI, VOX DEI is Latin for "the voice of the people is the voice of God"—a basic tenet for liberal democracies, it faces a rare chaotic crisis in the hands of the British Parliament. The bold voice of the British electorate—which approved leaving the European Union (EU) in a 2016 referendum—being ignored at worst or re-examined at best (with the proposal of a second referendum). It is heartening to see the 'Mother of all Parliaments' being reduced to a callous self of her former glory. Its constitutional sovereignty being held hostage to the human emotions of its members. But should we find the core of the Brexit chaos at the doorstep of the British Parliament or do the British people share some of that blame?

After the 2016 referendum, the British, in a 2017 snap general election, elected a minority conservative government, consisting of a Prime Minister and her Cabinet filled with politicians who had voted to 'remain' at the 2016 referendum, to deliver the Brexit mandate. A textbook case of the inevitable flaw with a Westminster-style indirect democracy. For the system to work, the majority will of a nation must translate into majority in Parliament, with the government tasked to implement the 'majority will' or mandate after balancing it with what is in the best interest of the nation. The glaring forking of democracy's

India, Empire and post-Brexit lessons

In a post-Brexit world, India can leverage its trading relationship with the EU, and also lead the Commonwealth

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two conflicting imperatives of combining majority rule with liberal values of universal rights and common good. The Brexit chaos now threatens a break-up of the two national parties of Britain—the Tory and Labour parties. The House of Commons has already seen the emergence of new caucus groups to accommodate disgruntled members of major political parties—Brexit succeeding to create a fractured and divided British Parliament and society.

But what is new to Britain has been rehearsed often in Indian Parliament. For nearly three decades (before the 2014 federal elections), the Lok Sabha experienced coalition governments and a chaotic

regional/language/caste-based governance model. Despite initiating liberalisation reforms in 1991, Harvard University's Center for International Development working paper (in 2002), analysing the first decade of India's liberalisation efforts, concluded that India's reform efforts were an 'unfinished agenda' and that India, during this decade, did little: to reduce fiscal deficit, to reduce government dissaving (mainly explicit and implicit subsidies), to privatise India's non-performing state-owned enterprises, to reduce barrier to FDI (as contrasted to most of the fast-growing Asian economies), besides failing to initiate major labour and land-acquisition

reforms. Six governments were in office during the 1990s—from being in office for 16 days, to two successive minority governments lasting less than a year.

Such Indian coalition governments, scrambling for allies to help form and then retain majority in Parliament, built on compromised self-interest of party politics, did little to further any national cause of economic reform, geopolitical leadership or augment military capabilities. Brexit demonstrates a similar moment for British politics, where factionalised political and party interests have overpowered the cause of the British nation and of its people. Just like the idea of 'Many Indias',

formed by merging autonomous principalities into a unified state, has fractured its Parliament, the reality of 'Many Britons', based on its differing understanding and imagination of its current and future roles within Europe, threatens to break up its Parliament and society. An advance from one Commonwealth nation to another—learn from the lessons of India.

The economic impact of Brexit on India could be substantial—and in a good way. Despite the EU being India's largest trading partner, accounting for 13% of India's total trade in goods in 2017, the EU and India have not been able to secure an FTA, even after 16 rounds of negotiations, from 2003 to 2018. Without Britain, such talks could be more successful. Britain was concerned that a more liberalised regime—one of India's priorities—would bring a disproportionate amount of Indian workers on its shores. Sunil Prasad, the Secretary-General of the Europe India Chamber of Commerce, said: "Most Indian companies used to go to Britain as their point of entry into Europe." With Britain's India red-line removed, India and the EU should be more comfortable in concluding the FTA after 15 years since the talks began.

'Global Britain' is the catchphrase of the current British government—a governing idea that once Britain manages to finally cast off the EU's yoke, it will be able

to strike its own trade deals with countries. Such a vision inevitably places India high up on Briton's wish list. The first country outside of Europe that PM May visited in November 2016 was India. The jewel in the post-Brexit crown? In a post-Brexit world, India has a unique opportunity of leveraging its trading relationship with the EU and links to the fraternity of the Commonwealth nations to get a better trade deal with both the EU and Britain. It will not be easy, but it will now be possible.

Finally, the cultural lessons of Brexit on India are equally profound. In January 2019, PricewaterhouseCoopers reported India would officially surpass Britain in world's largest economy rankings in 2019. For the first time in more than 200 years, India will economically be more important than its colonial master. A profound landmark of the ensuing Asian century.

Although the Indian economy was originally predicted to overtake the British GDP in 2020, the *surpasso* has been accelerated by nearly a 20% decline in the value of the pound sterling since the Brexit chaos came to order. As the only former British colony to surpass its colonial master on the global economic platform, without gloating, India seems perched to lead the Commonwealth both officially and unofficially, being the chair-in-office of the Commonwealth till the next summit in Rwanda in 2020.

● BIT BY BIT

The science of falling

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Apple Watch can detect falls, it shows how the ability to save lives will become a standard feature in regular gadgets

CAN TECHNOLOGY SAVE LIVES? And I ask this question not in the context of technology that we find in hospitals, but in gadgets that most of us use. The answer is slowly but surely moving towards the affirmative. This is because, over the past few years, personal technology has been putting a lot of emphasis on wellness, stress and, of late, more serious stuff like blood pressure monitoring. While Apple showcased ECG functionality with its latest Apple Watch, Samsung's new Galaxy Watch now comes with blood pressure monitoring. Meanwhile, having sold over 90 million devices, a company like Fitbit is sitting on so much user data, which when combined with the best of medical knowledge could help change lives like never before.

Apple seems to be way ahead of others when it comes to adding features that improve accessibility and safety for those wearing its devices. The fall detection feature that went live with the latest Apple Watch Series 4 in one such event though the ability to take an ECG from your wrist captured most of the attention. While fall detection might seem like a relatively easy technology to execute, it is quite a bit of computing that goes into getting this right.

What is fall detection? The Apple Watch can detect a hard fall based on a bunch of algorithms and by analysing wrist trajectory and impact acceleration. If the Watch senses the person has been immobile for 60 seconds after a hard fall was detected, it will automatically call emergency services and send a message along with location to emergency contacts in the language chosen by the user beforehand.

Accurate fall detection has become possible with Watch Series 4, which is capable of measuring up to 32 g-forces, twice that of its predecessor. The accelerometer and gyroscope are up to eight times faster than previous generations of Apple Watches. All of these together help the Watch collect the higher fidelity motion data needed for fall detection.

But creating algorithms needed was not easy either, as fall detection had never been put on a watch and hence the kind of data needed was not available. Apple got this training data over a long-term study working with real people to ensure the participants, "true". With 250,000 days of data from 2,500 participants, Apple's team looked at the most common types of falls—slipping and tripping then bracing, falling off a ladder, tripping on an uneven curb—then hone in on/and recognise the angle/time of impact.

The study taught them that the types of falls for elderly are often different to falls that occur during recreational activity or contact sports. This is significant because a large chunk of older patients fail to tell their caregivers about falls, making it difficult for doctors to understand the origin or underlying causes, such as balance, movement disorders, reduced leg strength, or worsened hand-eye coordination. So, it was critical for falls to be documented so as to provide the patient, caretaker and physician with more insights. Fall detection is hence on by default for users who are above the age of 65. Look at this from the business side, and you understand how big an opportunity it is to cater to the elderly.

From its study of the fall data, Apple learnt about specific motion patterns associated with different types of falls—someone tripping, someone slipping and trying to brace with their hands, or someone slipping naturally swings their arms upwards in a windmill motion. The Apple Watch Series 4 can clearly recognise these fall patterns.

Interestingly, some events like a car crash can lead to the fall detection being triggered and there have been instances where the Watch has alerted emergency service even when it was not a fall per se. The Watch filters out a lot of regular trips and falls, and Apple has data on what these false positives usually are. But when a hard fall is detected, the Watch sends the user an alert and she has the option to either confirm she's fine or to call for emergency services. If the user is immobile for a minute, the Watch will start emergency call automatically. The user can cancel this call, if needed. This also helps prevent the overburdening of emergency services.

But if you thought this technology will get better over time as millions of people use the latest Apple Watch, then you are wrong. Apple does not collect user data from the watches, so the algorithm is based on original dataset only. The new data stays locally on user's watches and hence is not used to change the algorithm itself. However, some local customisations do gradually happen on the Watch itself.

This is what technology is supposed to do—change lives for the better. And this year you can rest assured that across brands there will be a technology that can save more lives.