

No room for piecemeal policy changes

Policymakers must understand that the bit by bit tweaks in FDI norms, spread over long years, won't help in the long run



NOT FOR PROFIT
NIVEDITA MOOKERJI

What's common between a Netherlands-headquartered multinational group and the changing face of India's single-brand retail policy? A lot, it seems. With the government making yet another tweak to the policy, it's a surprise that for more than a decade now, we are still trying to fix the

guidelines for single-brand retail, a category that's unique to the Indian market and one that's hardly controversial. Through the piecemeal tweaks and turns over the years, furnishing major Ikea has been a reference point, but the focus has now shifted to Cupertino-based Apple to see if it finally decides to set up its signature stores in India. In June 2006, during the UPA government, Ikea made headlines by announcing it was studying the Indian market. It wanted to be here in five years, provided the foreign regulations changed. Two years later, in 2008, it pointed out 51 per cent foreign ownership rules were a hurdle for the company's plans. In 2009, the company put off its India plans as the foreign direct investment (FDI) policy was coming in the way. It took another three years for the Manmohan Singh-led government to change the FDI rule. In 2012, the gov-

ernment took a call to relax the FDI rules and allow 100 per cent foreign investment in single-brand retail. The FDI floodgates didn't open up, but the largest furnishing chain in the world kept its word. Soon after the rule change, it made a proposal to invest €1.5 billion in India to open 25 stores spread over some years. However, several conditions, which Ikea and others in the industry called "tough", remained. One of the first conditions to be relaxed was linked to local sourcing. The original condition was mandatory 30 per cent (of the value of the goods sold in India) sourcing from Indian micro, small and medium enterprises (MSMEs) for any single-brand chain with more than 51 per cent foreign holding. This was changed to 30 per cent mandatory local sourcing, while doing away with the MSME condition. That helped Ikea firm up its India plans and work towards set-

ting up its mega stores, similar to those in other parts of the world. Another popular Swedish brand H&M entered India through full-ownership. Other foreign brands such as Marks & Spencer, Zara and many more have entered the country as well but either through local partnerships or through the franchisee route. Despite action in the space, industry asked for further relaxation and got some relief too. For instance, they don't have to start with 30 per cent local sourcing compliance from day one. They also wanted their India procurement for foreign markets to be set off against the 30 per cent sourcing requirement. The current government is expected to allow that, making things simpler for foreign players as most international majors in fashion, textile and furnishing space have been sourcing from India for years to supply goods to foreign markets. However, there are others such as Apple and Rolex, which don't source from India. And that's the tricky part. The policymakers must understand that the bit by bit tweaks in FDI norms, spread over long years, won't help in the

long run, and certainly not everyone. If we need serious foreign investment to flow into India in the single-brand category, the FDI policy should be relaxed completely. For this, the most important step would be to scrap the 30 per cent mandatory local sourcing clause rather than making changes on what, when, and how. If Apple or the manufacturers making its products cannot source from India, there's no relevance of imposing the 30 per cent sourcing norm on it as a condition for setting up its stores. The government might decide to tinker the rules and allow third-party manufacturers to count their export procurement while calculating the 30 per cent local sourcing compliance for a foreign retailer. But such circuitous math often results in regulatory complexities. Even case by case approvals for niche and high-end companies, as was proposed earlier for players like Apple, may not be a good idea for any objective decision. FDI in multi-brand retail has been a sensitive issue because of the fear of job loss among mom-and-pop stores, that make up the largest chunk of Indian trade, and also a big vote bank. Single-brand is much simpler and the government can keep it that way.

CHINESE WHISPERS

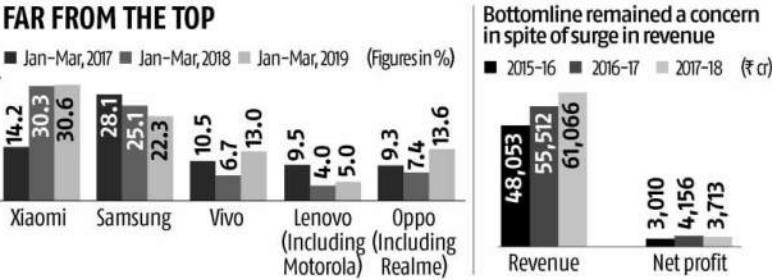
People's choice
After Rahul Gandhi resigned as the Congress party president, the Gandhi family as well as other leaders, agreed that Rajasthan Chief Minister Ashok Gehlot would be the next party chief. An emissary was sent to Gehlot to convince him to agree to the idea. He, however, turned down the offer and argued that a younger person should be made Congress chief to rebuild the party. He signalled Rajasthan Deputy Chief Minister Sachin Pilot, who is considered one of the frontrunners for the job. On Wednesday, after presenting the Budget in the Rajasthan Assembly, Gehlot left no one in doubt that he planned to stick to his current job. At the press conference held after the Budget presentation, he said people in the villages strongly felt during the Assembly elections last year that "no one else but Ashok Gehlot should become chief minister". "Respecting people's sentiments, Congress President Rahul Gandhi gave me the opportunity," he said.

Disaster averted
The nomination of Marumalarchi Dravida Munnetra Kazhagam (MDMK) leader Vaiko for the Rajya Sabha elections, despite a court order convicting him in a decade-old sedition case, has defused a potentially hazardous situation in Tamil Nadu. Of the three seats allocated for the DMK alliance, one was promised to Vaiko, but the Dravida Munnetra Kazhagam (DMK) had filed a fourth nomination — for N R Elango — on Monday much to the consternation of MDMK leaders. The DMK had justified the fourth nomination on the ground that if Vaiko's was rejected — because of the conviction — Elango's nomination would be considered. On their part, MDMK members contended that if the nomination was allocated to the MDMK, Vaiko's replacement should also come from the party. Indeed, if Vaiko's nomination wasn't accepted, the ensuing discontentment had the potential to derail the alliance between the two parties.

Birla makes a strong debut
Those who underestimated Om Birla (pictured) and doubted his ability to discharge the onerous task of being the Speaker of the Lok Sabha must have been surprised by the two-time Bharatiya Janata Party (BJP) MP's debut in Parliament. On Wednesday, as Finance Minister Nirmala Sitharaman replied during the Budget debate, Birla castigated not just Opposition members who interrupted her from time to time, but also those of the ruling party. Birla refused to allow Trinamool's Saugata Roy, who got up from his seat frequently, to seek clarification at the end of Sitharaman's response, but permitted Trinamool leader Sudip Bandyopadhyay to ask the question on Roy's behalf. As BJP's Ramesh Bidhuri rose to interrupt Roy time and again, Birla left the former speechless saying that while he wished Bidhuri would become a minister soon, since he was not one at the moment, he would do well to take his seat rather than speak out of turn.

Samsung dials change for growth

After losing market share in TV and handset markets, the Korean giant is setting out a new challenging strategy to recover lost ground



Blueprint for growth

How South Asia can continue as the world's fastest growing subregion



LEI LEI SONG

Since 2014, South Asia has been the fastest growing subregion in the world, with its eight economies collectively boasting average annual growth of 7.0 per cent. This is higher even than East Asia (6.2 per cent), which includes People's Republic of China; Southeast Asia (4.9 per cent); and the Pacific (4.7 per cent). To carry on this impressive performance beyond the next couple of years, though, will require reforms and investments. Strong growth in South Asia has been largely driven by the performance of Bangladesh and India, with growth averaging above 7 per cent in the past five years. Domestic demand in terms of consumption and investment has been strong. Major reforms such as the introduction of a goods and service tax in India and measures to make it easier to do business across the subregion have helped promote private investment. In next two years, India is expected to continue to grow above 7 per cent, while Bangladesh's growth is around 8 per cent. Among the smaller economies of the subregion, economic performance has been more varied. Bhutan and Maldives grew by more than 6 per cent, while Nepal, the second poorest nation in South Asia after Afghanistan, grew a little below 5 per cent on an average

from 2014 to 2018 due to the earthquake in 2016. But buoyed by domestic demand and public infrastructure spending, these three countries are expected to grow at around 6.5 per cent in the next two years. Pakistan and Sri Lanka, meanwhile, have built up persistent and large current account deficits, as well as borrowing from overseas to finance infrastructure, in recent years. To meet its balance of payment needs, Sri Lanka entered an International Monetary Fund programme in June 2016. Pakistan is poised to follow suit soon. Subsequently, as they rein in domestic demand and continue to address macroeconomic imbalances, both the countries are expected to grow at around 3 per cent in 2019 and 2020. Afghanistan, as the poorest country in the region as well as in Asia, faces longstanding security and political uncertainties. Its economy depends on foreign aid and defence spending. It has barely topped 2 per cent growth in the past five years. Yet, the Afghanistan government has put in place a self-reliance strategy, involving significant structural reforms, with the goal of achieving 7 per cent growth by 2025. Overall, there is good reason to believe South Asia's impressive economic growth performance at around 7 per cent will continue over the next couple of years. First, except for Afghanistan, the political situation is largely stable, with most countries having completed peaceful political transitions to newly elected governments in the past year or so. Second, governments in the region have adopted a grand development agenda and taken reform measures to achieve it. For example, Bhutan has approved a new

five-year plan, while Bangladesh's new government has promised a "highway to development". Maldives is formulating a national development plan while Nepal is working hard to attract foreign direct investment. Third, the global environment, while slowing in major economies, is still positive for developing countries. Major risks are trade tensions and a sharper-than-expected slowdown in major economies. Yet, a slowing global economy would keep oil prices low and global financial conditions accommodative. South Asia is a major importer of oil and relies on external financing for its investment needs. Lower oil prices will help check general price levels and improve the current account in South Asia, where most countries run current account deficits. Fourth, the infrastructure building boom seen in the region in the past decade or so will bear fruit as it continues in the coming years, boosting the region's productivity and competitiveness. Fifth, South Asia's economic growth is largely driven by domestic demand and less affected by global economic developments. Domestic demand is expected to remain strong due to the large development and investment needs. Maldives is an exception and relies on tourism. A fast-expanding middle class in the region will also support consumption. Despite these encouraging prospects, South Asia must not be complacent. To sustain strong growth, the countries of the subregion need to continue to implement announced reform measures and launch a new wave of structural reform, particularly in land, labour, and capital markets. These are critical for removing barriers to private investment and economic diversification. Afghanistan will continue to be an outlier, with permanent peace a precondition for sustainable end inclusive economic development. Trade and investment regimes should provide an incentive for the subregion to participate in global produc-

tion networks. This is important for upgrading the region's economies at a time when the global trading system is undergoing important changes. The subregion also needs to continue to invest in infrastructure, as there remains a huge shortfall. These moves will help unlock the huge potential of a subregion that can draw on a population of 1.8 billion — a quarter of the world — as well as vast natural resources. The experiences of Pakistan and Sri Lanka confirm the importance of macroeconomic stability in sustaining economic growth. South Asian countries need to watch for macroeconomic imbalances and take preemptive actions. Current account deficits are desirable. Yet, a fast-rising deficit may indicate an economy is growing above its potential and needs to take precautions. Moreover, as the least integrated subregion in the world, South Asia can benefit from a more integrated subregional market. Integration helps expand markets beyond national boundaries and promotes more efficient resource allocation across the subregion according to the comparative advantage of each. By enhancing productivity growth, regional cooperation and integration can accelerate economic growth and boost employment. Continued annual growth of 7 per cent will double the size of South Asian economies in 10 years. This will help significantly reduce the poor population of more than 200 million living below the international poverty line of \$1.9 per day per capita, still unfortunately the largest in the world. To maintain such a growth rate and remain the fastest growing subregion in the world, South Asia cannot afford to rest on its laurels. It will prosper only if the subregion continues economic reforms, maintains macroeconomic stability, and fosters greater cooperation and integration among neighbours.

The author is regional economic advisor for Asian Development Bank

LETTERS

Be self-sufficient

This refers to "Govt will exceed divestment target: Rajiv Kumar" (July 10). Although divestment exceeds budgetary targets, it is coming at a time when the economy needs to stress on stability and progress. Increased privatisation will instil a sense of purpose in management with firmly laid budgetary targets and profit orientation. The economy has to move forward in keeping with global trends and long-term budgeting will not be swift considering the changing economic and commercial trends. It will require reallocation and revisions at regular intervals. However, this does not mean that the government control and functional role should be compromised. A policy laying down the return on available economic resources is equally important. This will generate public funds through efficient private activity. Labour is a contributory and not an isolated function and revised labour laws should ensure greater involvement in corporate growth. Thus, labour laws will have to be less rigid with discretionary powers of management not being compromised while simultaneously preventing misutilisation of powers by either side. This should be in line with corporate requirements and create a participatory bond between labour and management. Labour and management relations should be free of friction, less coercive and more amicable. Coming to taxation, corporate earnings should be less expenditure prone

if they are already in possession of government land. Too much external borrowing may work negatively as their investment in the economy might become more intrusive and interfere with policies. This will compromise our international image.

C Gopinath Nair Kochi

Relevance of Nehru

This refers to Mahesh Rangarajan's book review "Why Nehru matters" (July 10). The review in itself serves as a self-contained introduction to the personality of Jawaharlal Nehru who dominated the political stage in India for about five decades. No one can deny the credit to Nehru for his efforts to forge a secular state in a divided country and to create a "just state" where injustice was meted out to the weak for centuries. Nehru's own books, such as *Discovery of India* and *Glimpses of World History*, need to be taken out from the history and research category and included in the current syllabus of economics and politics in Indian universities. Parliament secretariat may consider printing and distributing such books for inclusion in the personal libraries of legislators.

M G Warrier Mumbai

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HAMBONE



The missing ‘R’

Recap will help, but PSBs need wider reforms

Finance Minister Nirmala Sitharaman surprised the market by allocating ₹70,000 crore for the recapitalisation of public sector banks (PSBs) in the Budget. The market was expecting about ₹40,000 crore on this account. Depending on which bank gets how much, the additional infusion is expected to be used as growth capital by the PSBs. As the finance minister noted in her speech, non-performing assets (NPAs) in the banking system have come down, the Insolvency and Bankruptcy Code is enabling recovery, and the flow of bank credit has improved. According to the Reserve Bank of India's latest Financial Stability Report, the bulk of NPAs has been recognised and the cycle appears to have turned. This is good news for the system, though the PSBs might take more time to recover as their gross NPAs are still in excess of 12 per cent.

The big question, however, is: Will things actually change at the PSBs after the fresh recapitalisation? Essentially, from the PSBs' standpoint, there is progress on recognition, resolution and recapitalisation. But the fourth R — reform — from the government's 4R approach is still missing. If wider reforms are not initiated, the need for recapitalisation will keep resurfacing. To be sure, the asset quality problem did not arise only because of misplaced optimism and excess borrowing by the corporate sector, but also due to the inability of banks, particularly in the public sector, to properly evaluate risk.

In this context, to improve the operational efficiency of the PSBs, the government will need to work on multiple levels. For instance, PSBs need to be freed from dual control of the central bank and the finance ministry. The regulation should be on par with banks in the private sector. Further, it is important to have professional boards in the PSBs, with complete operational independence. This will help make them more accountable.

The PSBs also need a major overhaul in the way the human resource is managed. It is important that wages are market and performance-linked. This will enable the PSBs to attract the right kind of talent. In an environment of growing complexity in business and finance, banks need manpower with specialised skills to manage risks. At the same time, it is important to protect bankers in the public sector from investigating agencies when commercial decisions go wrong. The fear of being unnecessarily pulled into a long-drawn investigation slows decision-making and affects the flow of credit to the productive sectors of the economy.

Clearly, it will not be easy for the government to implement these reforms in the present set up. A meaningful change can perhaps only happen if the government shareholding is brought down significantly — something that does not seem to be on the agenda. Given India's fiscal situation, the government would soon need to take a call on what it intends to do with the PSBs. Budget constraints will not allow the government to keep recapitalising the PSBs, and frequent use of recapitalisation bonds will erode market confidence in India's fiscal management. Since the government now wants to take a part of its borrowing overseas, increasing liability and the weak state of the PSBs can put pressure on both Indian bonds and ratings. Domestically, weak PSBs will impede the efficient allocation of capital and make the goal of increasing India's gross domestic product to \$5 trillion by 2024 more difficult.

Nothing much for agriculture

Zero-budget farming is yet to establish its economic viability

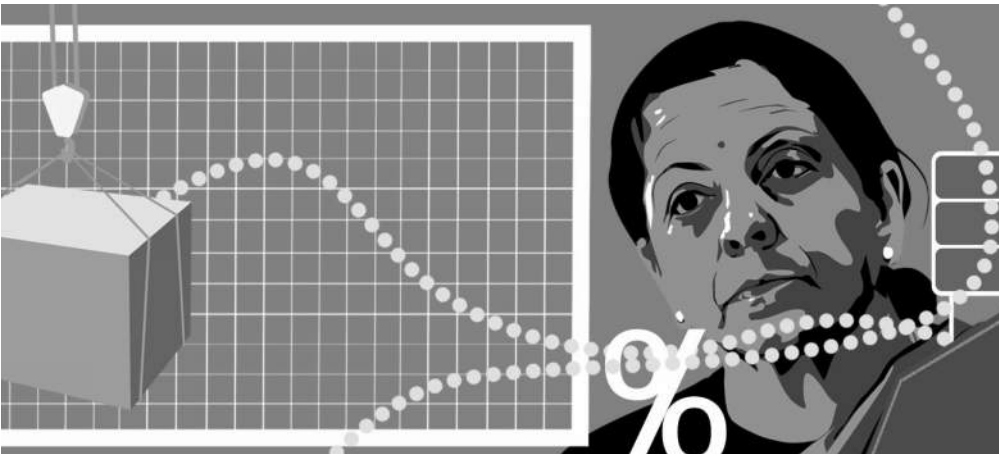
The 2019-20 Budget failed to impress farmers because it lacked any significant announcement for the agriculture sector. Though the Budget proposes building rural infrastructure to woo private investment in farm and allied activities such as dairy, fisheries and agro-processing, there is hardly any fresh proposal directed to tackle distress. Pressing issues like access to remunerative prices, reduction in indebtedness, especially the high-cost loans from the informal sector (moneylenders), stability in domestic and external trade policies, and the much-needed structural reforms in land, marketing and other key areas have mostly been glossed over or mentioned in passing.

The two main takeaways for the farm sector are the promotion of “zero-budget natural farming” to reduce costs and bolster profits and the formation of 10,000 Farmer Producer Organisations (FPOs) to tap the benefits of scale. However, even these are not fully free of glitches, which need to be addressed before any headway can be made. The zero-expense farming, which was commended by the Economic Survey as a lucrative livelihood option for small farmers and has subsequently been presented in the Budget speech as the panacea for farmers' ills, is yet to establish its economic and technical viability on a larger scale.

It essentially requires farmers to utilise self-prepared seeds and other inputs rather than purchase them from the market. Compost, as a replacement for fertiliser, is prescribed to be made by doping the dung and urine of desi cows with jaggery, pulses flour and soil microbes. The claim that this mode of environment-friendly farming lifts farm yields has not yet been substantiated. Many analysts believe that it can, at best, be another form of organic farming, not a substitute for the modern input-intensive agriculture, which alone can meet India's huge requirement of food, feed, fuel, fibre and other farm products. However, well-structured studies are needed to develop a better understanding of this form of natural farming and its suitability for wider adoption.

The concept of FPOs, though, is a tried and tested business model for farmers that can be a game changer for agriculture, provided some formidable problems besetting this sector are addressed. The total count of registered FPOs is reckoned to have swelled to around 4,000 in the past decade. But a sizable number of them are also known to have shut shops because of inadequate handholding by government. Their main bane is that regardless of being a hybrid of cooperative societies and private companies, they are not treated at par with either of them. Many of the incentives offered to the cooperatives or even to the start-ups are not extended to FPOs. Banks are generally wary of lending them money as they do not have large paid-up capital and also lack physical assets to offer as collateral. The Small Farmers Agribusiness Consortium and the National Bank for Agriculture and Rural Development are the only agencies which support them, but their resources are limited. Several well-judged supportive measures, besides a favourable policy environment, are needed to let these grassroots farmer bodies survive in a competitive market. If that is done, the FPOs can be a boon for the beleaguered farm economy.

ILLUSTRATION: BINAY SINHA



Budget and macro challenges

There is little in the Budget to provide the necessary growth impetus to take the economy to \$5 trillion

In my column last month (“Confronting macro challenges”, *Business Standard*, June 13, 2019), I had outlined the ominously negative trends in nearly all the usual indicators of India's macroeconomic performance (growth, investment, employment, inflation, external balance and fiscal position) and suggested a broad strategy to counter these trends. It is heartening to see that most of my diagnosis and prescription is reflected in the government's latest Economic Survey, published last week. Unfortunately, I cannot claim the same degree of congruence with Finance Minister (FM) Nirmala Sitharaman's Budget. Let me illustrate with some elements of my recommended strategy: Fiscal policy, trade and exchange rate policy and an investment-promoting reforms thrust.

Fiscal policy

To begin with the positive, FM merits warm congratulations for holding the line on the Budget's fiscal stance of 3.3 per cent of GDP deficit, marginally lower than the shown number of 3.4 per cent for 2018-19. This despite the many calls from industry — and quite a few fellow economists — for a higher “fiscal stimulus”. With the combined (Centre plus states) deficit around 7 per cent of GDP, and a public sector borrowing rate of about 9 per cent of GDP, she seems to have rightly decided that there was plenty of stimulus already in place and a higher fiscal deficit risked crowding out already flagging private investment and further raising our high government debt-to-GDP ratio.

Of course, the Budget numbers can be, and have been, questioned on the grounds of significantly opti-

mistic assumptions regarding growth in tax revenues (especially GST) and disinvestment receipts, and underfunding of expenditure needs. However, even if the final outcome creeps up to 3.5-3.6 per cent of GDP, it would be a significant improvement on the underlying 4 per cent experienced in 2018-19, once one corrects for the massive recourse to off-budget expenditure/borrowing resorted to late in 2018-19. Unless, of course, the sins of the previous year are repeated again!



A PIECE OF MY MIND

SHANKAR ACHARYA

this festering near crisis, the closest reference I could find in part A of FM's speech to exports was half a sentence alluding to the importance of global value chains for India (para 37). And in Part B, the motivating para 133 for her customs duty proposals is blatantly protectionist with no mention of exports at all!

In fact, this Budget builds on the unfortunate precedent of the 2018 Arun Jaitley Budget, which seriously reversed a quarter century of sustained customs tariff reductions “towards East Asian levels”. In

Trade and exchange rate policy

Everybody rightly wants national economic growth to revive swiftly from the latest 5.8 per cent recorded in 2018-19 Q4. The Economic Survey projects recovery to 7 per cent in 2019-20; the FM is reported to be aiming for 8 per cent. The hard truth is that no sizable country has sustained 7 per cent plus economic growth without rapid growth of exports. Our goods exports have been stagnant in dollar values for the past six to seven years, with their share in GDP declining from 17 per cent to 12 per cent last year. This at a time when exports of Bangladesh and Vietnam have been booming. Despite

encouraged to dabble in share trading at age 13 and apparently made a handsome profit of ₹4,000 in the first year. He reluctantly dropped out of Presidency College to intern in his father's business. Coming of age at the turn of independence, his inherited wealth provided the foundation for his own business conglomerate that benefited from the early opportunities to be derived from the mixed economy that Nehru sought to establish.

Birla wore his immense wealth lightly. Naturally dignified and low-key, his exquisite manners were a notable contrast to the more *arriviste* entrepreneurs in and around Dalhousie Square (now known as B B D Bag), Calcutta's central business district. He had the nous to spot opportunities embedded in economic policy — for example, as Kunal Bose recounts in his obituary, partial cement decontrol encouraged him to set up a cement business.

As an entrepreneur, Birla was a man of his era, competing in essentially commodity-oriented businesses — cement, tyre cord, textiles and tea — that dominated a largely protected domestic market. There were some forays overseas but none in the tough, competitive meccas of capitalism: the US or Europe. Like most of India's large enterprises, Birla's zone of comfort remained India and his managerial style, though courtly and courteous, essentially centralised and detail-oriented.

An Iacocca, abrasive and brilliant, would have been unthinkable in the Birla empire — or in any of India's large family-owned conglomerates even today. His gift for marketing strategy alone helped him survive at Ford — Henry Ford II, who eventually



SWOT

KANIKA DATTA

Birla & Iacocca: Two lives, two systems

Two icons of the business world died within a day of each other last week: Lee Iacocca at age 94 on July 2 and Basant Kumar Birla at 98 on July 3. The dutifully respectful obituaries that followed on both offer an interesting study in contrasts not just of their personalities but of the economic systems they represented.

Birla, scion of a storied entrepreneurial family, embodied the Indian business tradition; Iacocca, maverick representative of professional C-suite talent, the Great American Dream.

Birla was the epitome of the Indian entrepreneur who built a vast empire on the foundations of inherited wealth, which his grandson now stands to inherit. Iacocca, son of first-generation Italian immigrants, had a hardscrabble childhood. The family “business” was a hot dog stand. Yet Iacocca rose to become one of America's most iconic professional managers whose techniques in turning around two of Motown's Big Three carmakers have been subjects of B-school studies in management and marketing.

Birla came from a family with traditional business roots and close links with the independence movement. His famous father G D Birla was among the first crop of Indian businesspeople who made the leap from commodity trading to corporate institutional business, shrewdly building on the opportunities of the world wars and learning the ropes of the managing agency system that British entrepreneurs leveraged to create their empire-girdling enterprises.

BK, as he was popularly known, was born well-shod into a world of enterprise and wealth and groomed to business from an early age. According to an obituary in this paper by Kunal Bose, he was

Bitcoin Opera” — the tale of the founding father of bitcoins, a mysterious man called Satoshi Nakamoto whose identity even today is not known. The saga then segues into the story of Ross Ulbricht, the protagonist of the “The Silk Road,” who set up an anonymous market that allowed the sale of drugs, porn, guns and ammunition but was finally caught red-handed by the FBI and is now serving a double life sentence.

There are lots of such interesting little tales and sub-narratives hidden within the covers of the book — the Mt Gox heist, the story of the birth of dogecoin, launched as a spoof on the cryptocurrency, the genesis of cryptokitties, a blockchain-based game where the cost of the kitties went up to as much as \$1,70,000, et al. The use of stick figures and illustrations to explain the sub-prime crisis or technical aspects like Byzantine fault Tolerance adds an interesting facet to the book.

powers cryptocurrencies.

The author, Rachna Singh, a senior Indian Revenue Service officer, has simplified the varied aspects of bitcoins for the untutored reader. She takes the lay reader on what she describes as a “Homeric journey to unravel the nuanced complexity” of a bitcoin. Despite writing about a subject that is predominantly technical and financial, she keeps the literary elan, characteristic of her writing, intact.

The bitcoin saga begins with the sub-prime crisis of 2008, which witnessed a loss of trust in financial institutions such as banks, and then narrates the rather compelling tale of the Cypherpunks, a group of privacy proponents, who did away with third-party institutions and created a decentralised system of electronic payment.

Then comes the rather absorbing story-within-a-story, “The Phantom of the

this Budget also, the current FM has increased duties on some chemicals, plastics, paper products, ceramics, steel and metals, electronic goods and automobile components. Ministers and officials do not seem to appreciate the well-established trade and development lessons of the last 70 years, which demonstrate that (a) higher customs duties hurt exports, and (b) also damage the competitiveness and efficiency of domestic industry. How can we foster FM-commended global value chains when our import tariffs go up and down like a yo-yo?

A far better and more effective instrument for promoting both exports and import-competing domestic production would be to reduce the current over-valuation of the rupee. It is no accident that our export growth and industrial expansion were most robust between 1992 and 2010, when government and the Reserve Bank collaborated closely to monitor and prevent prolonged periods of such overvaluation.

A significant proposal in this Budget is for the government to issue sovereign bonds, denominated in foreign currencies, to help fund the Centre's budget deficits. Global experience across developing nations suggests that it would increase our vulnerability to external uncertainties and reduce our economic sovereignty. That is why this old proposal, repeatedly examined in the finance ministry over the last three decades, has always been rejected — until now. Another negative would be that such foreign borrowing (to finance domestic governmental needs) would tend to further strengthen the rupee, thus damaging exports and import-competing domestic production. It is ironic (and sad) that a swadeshi government is so keen to borrow in foreign currencies, on commercial terms, to fund its rupee expenditures.

Investment-promoting reforms thrust

Given the lack of headroom for fiscal stimulus and the likely weakness of expansionary monetary policy in the current context of fiscal dominance and widespread balance sheet stress across companies and financial intermediaries (banks and non-banks), I had argued last month that “the best way to trigger higher private investment and growth is to launch a much-needed set of economic reforms”, including “measures to overhaul labour laws and regulations to make them simpler and incentivise fresh employment in the organised sector; initiatives for easier land acquisitions for non-farm uses; a big push on agricultural marketing reforms and an overhaul of the costly and distortionary public foodgrain procurement and distribution system...”.

Alas, there is no such “big bang” reforms package in this Budget. Yes, there are quite a few small improvements proposed across a wide range of sectors and areas, but nothing that would cumulate to a game-changing boost to “animal spirits” that would spur markedly higher levels of private investment and growth. It's nice to pose the target of a \$5-trillion economy by 2024 and an implied 8 per cent plus average sustained growth. But reaching such targets requires the hard work of devising and implementing the right policies in a coherent and coordinated way. Without these, our growth may muddle along at the current, unsatisfactory 6 per cent rate, with little prospect of creating the many millions of vitally necessary, decent jobs. Unfortunately, this Budget does little to provide the necessary growth impetus.

The writer is Honorary Professor at ICRIER and former Chief Economic Adviser to the Government of India. Views are personal.

The layman's guide to Bitcoin



BOOK REVIEW

MAN MOHAN

This year, the bitcoin has turned 10. This year, the bitcoin also has a new sibling currency to contend with, the global crypto coin Libra, launched by social media giant Facebook. This year has also seen bitcoin breaking out of the grip of bears and entering the bull territory after almost 18 months of hibernation.

What better timing for the release of this exciting book, which tells the story of the genesis, growth and evolution of bitcoins and blockchain technology that

versational tone and for the most part reads like a bestseller rather than an academic treatise.

Most of us regard bitcoins as a mode of payment or investment. But Ms Singh points the reader to new vistas of blockchain applications. The book details the salutary impact of blockchain technology in sectors like health, agriculture, elections, gaming, and record-keeping.

The potential and promise to improve and simplify the voting processes marred by allegations of ballot fixing, the ability to ensure that identity theft by hacking the Aadhaar portal is a thing of the past, the capacity to disburse money and tokens to Syrian refugees, a technology that enables front-row seats to an IPL match or a Coldplay concert — these are some of the inherent benefits that the blockchain offers.

The author, however, honestly admits that despite the great potential, implementation of this technology will be an uphill task. Scalability, internal strife among the coder community, government policies aimed at controlling a dis-

ruptive technology and, of course, ignorance are some of the factors that will be the death knell of a futuristic and promising technology.

The book leaves the reader to mull over the double-edged sword of blockchain technology: Whether it will be a benevolent Titan or a Frankenstein's monster, only time can tell.


The Bitcoin Saga is a veritable Bible for cryptocurrency enthusiasts or newbie converts who want to understand all aspects of bitcoins. Those expecting a to-do manual on bitcoin trading would, however, be dismayed. The author offers no apology for this “deliberate oversight”.

The aim of the book, clearly, is to bring the subject of bitcoins with its technical, financial and social complexities to the table of the common reader. The book keeps its promise of doing just that.


THE BITCOIN SAGA: A MIXED MONTAGE


Rachna Singh

Bloomsbury, 228 pages; ₹499



THURSDAY, JULY 11, 2019



**BUDGET ASPIRATIONS**

Union finance minister, Nirmala Sitharaman

The Budget 2019-20 reflects the commitment of this government to substantially boost investment in agriculture, social sector, particularly in education and health

Let RBI deduct SEB dues from state govt accounts

SEB dues as high as 9 months in some cases; coal PLFs falling as power supply not rising as fast as capacity, will crash further

THOUGH THE MINISTRY of power is generally quick to come down on news/analyses that suggest all is not well with the sector even after the Uday reforms package—this saw banks slash lending rates to state electricity boards from around 14% to 8.5%—a recent presentation by power minister RK Singh to power sector officials of various state governments suggests that the problem is quite severe. For one, the central government wants to create an oversight committee to ensure state electricity regulatory commissions (SERCs) do their job properly. While it is not clear what powers such a body will have, or whether the centre can even mandate such bodies unilaterally, according to an Icra report, while the median tariff hike at the all-India level was 8% in FY15, this fell to 4% in FY16 and FY17, and then to 3% in FY18 and a mere 1% in FY19, a year in which SEB losses rose 44%, to ₹21,658 crore as compared to ₹15,049 crore in FY18; and just 15 SERCs have passed orders for tariff hikes so far in FY20, adding up to hikes of around 0.9%. It is hardly surprising, then, that the gap between the costs and tariffs of electricity are rising.

Nor is it clear than the central government can do anything to force SERCs to discontinue the practice of creating what are called ‘regulatory assets’. When certain costs need to be passed on to consumers but the SERC feels these will result in a very high hike in tariffs, some of these are parked away as ‘regulatory assets’; these are, in a sense, IOUs from the state’s consumers to government-owned state electricity boards (SEBs). Till FY16, or the period before Uday started, India had ₹92,500 crore of ‘regulatory assets’ and these rose to ₹117,000 crore till FY19, the ministry’s presentation acknowledges; these are around ₹135,000 crore right now. Apart from saying that SERCs must hike tariffs to repay these IOUs within a few years, if the Centre bans fresh IOUs, as the presentation recommends, this means power tariffs will have to rise sharply each year. As a result of tariffs not being hiked adequately, on a regular basis, the presentation acknowledges that while SEB dues to power generators are around 90 days on average, it is a whopping 9 months in some states and for some power generators.

While talking of how the power sector’s dues to banks are ₹1.74 lakh crore and the slow pace of resolving stressed assets, the central power ministry flags another serious problem, that of falling capacity utilization levels. With SEBs too cash-strapped to buy enough power—when each unit of power is sold at a loss, SEBs have a vested interest in not growing supplies aggressively—the plant load factor (PLFs) of thermal units has fallen consistently over the decade, from 77.5% in FY10 to 61.1% in FY19. Worse, with 130,000 MW of renewables capacity likely to come up by 2022, it is estimated that day-time PLF of coal-based plants could fall below 50% in 4–5 months of the year; that could trigger another round of stressed assets. The problem with all power sector packages so far, including Uday, is that state governments have been given generous financial aid—Uday forced banks to slash interest rates—without any onerous reform commitments. It is time to ensure that all their dues—to banks, power producers, etc.—are automatically deducted from their accounts with the RBI; anything else less drastic will be cosmetic.

No bilateral concessions

Madhya Pradesh power tariff-case holds valuable lessons

GIVEN HIGH INFRASTRUCTURE costs in India, or rigid labour laws and even high tax rates, governments find it easy to work out bilateral deals with big, or new, investors. That practice, however, could increasingly be challenged legally as preferential power tariffs are being done right now in Madhya Pradesh. The case dates back to 2016, when the MP State Electricity Regulatory Commission (MP SERC) had approved differential tariffs for new industrial units. The regulator had given a rebate of ₹1 per unit or 20%, whichever was lower, on energy charges for new connections in the industrial category. After this was challenged in 2017, the central appellate tribunal for electricity, APTEL, struck down the differential tariffs, saying this was a matter of providing differential incentives to existing and new users in the same category of large consumers. Hopefully, the Supreme Court, where the case is being heard now, will do the same.

The state government has apparently justified the lower tariff to new companies on the grounds that the older companies would have received some other sops as well in the past. In that case, what the government needed to do was to extend those same sops to the new units. It is, in fact, quite surprising that the state electricity regulator allowed the rebate, even if it was at the prodding of the state government. But, all too often, state and central governments attempt to lure new investors with sops or offer financial support to a certain set of companies. A good case in point is the central government’s support, in terms of the EPF contributions for workers, in new textile and leather units. Obviously firms need incentives to hire workers, especially when minimum wages as well as statutory imposts are so high; others need lower power tariffs because India charges industrial units roughly double what it costs to produce the electricity, or concessional taxes because India’s corporate tax rate is much higher than that in competitor countries. Concessions also need to be given to make up for India’s higher infrastructure costs.

With more legal challenges likely to bilateral concessions, the government—at the Centre and the states—has no option but to make the business environment more friendly; in other words, have irreversible and lenient regulation, flexible labour laws and ensure clearances are speedy and that all contracts are honoured. If it is easy to do business, companies don’t really need any sops. Similarly, when there is a flaw in the policy environment, fix it for everyone. The central government did well not to grant Apple the import duty concessions it wanted to increase its manufacturing in India, but it is clear the current phased-manufacturing-programme—this uses high import duties to discourage imports—for mobile phones isn’t working either; the solution, then, is to look at a better policy to encourage genuine mobile phone manufacturing in India, and apply this for all manufacturers.

SourNOTE

Tamil filmmakers “notify” a ban on reviewers who judge their films harshly from press events and screenings

PRODUCERS FROM THE Tamil film industry have said that any film critic or reviewer judging a movie, its cast or crew too harshly—or, in the words of the producers’ unions, “more negatively than warranted”—shall be banned from future industry events, including screenings, success parties, etc, along with being served a legal notice. This move, reports say, is aimed at reducing the unmanageable costs production houses have to bear while organising press events for their films, a large portion of which goes towards paying, and catering to media persons who come to such events—a practice now discontinued by film industry elsewhere. Although the notice doesn’t seem to have any legal standing—critics and reviewers agree that published negative reviews alone don’t make the general public develop an unfavourable opinion of the film—the attempt to curb free expression and rather immature counter-move are not only wildly irresponsible but also laughably absurd.

Today, for most of the multiplex-going public, the decision to watch a movie is based on the opinions it garners on social media, not on any one critic’s take. Would the producers’ unions then want all individuals voicing negative opinions against a movie to be banned from watching their movies in the future? Besides, while this declaration was made with regard to local film critics and reviewers, the fact is that technology has invalidated all notions of geographic isolation of ideas and conversations—an individual sitting in a multiplex in Delhi is as capable of influencing the opinions and decisions of her friends in Tamil Nadu as any local film critic. While the poor wording of the notice has since been apologised for, and a modified addendum to the statement released, this controversy presents the perfect opportunity for the Tamil film industry to review their own filmmaking practices to realise that it isn’t the review of a film that makes it a commercial failure but many factors such as content, production quality, etc,

● CHOKING INVESTMENT

THERE IS NO APPARENT BASIS FOR TAXING FPIS DIFFERENTIALLY BASED ON THEIR LEGAL STATUS. THE MOVE WILL CERTAINLY IMPEDE INDIAN CAPITAL MARKETS’ ABILITY TO ATTRACT FRESH FLOWS

How FPI taxation hurts small investors & FDI

NANDITA AGARWAL PARKER

President, Asset Managers Roundtable of India

imposed a tax on FPIS’ LTCG at the rate of 10% plus a surcharge, taking it to 10.9%. The latest Budget raises this tax to 14.92% for FPIS set up as non-corporate bodies. This raises the effective rate of capital gains tax on FPIS constituted as non-corporate entities vis-à-vis those organized as corporate entities or firms. For instance, the effective peak tax rate on short term capital gains tax on sale of equity shares for a FPI constituted as a company will be 16.38%, whereas the corresponding rate for a FPI organised as a trust will be 21.37%.

Imposing LTCG created several operational challenges dissuading genuine FIIs from investing in India. In order to mitigate any friction on account of taxation, the government should revert to the earlier regime of exempting FPIS from LTCG taxation. Taxing LTCG strikes at the heart of the fund management business.

First, capital gains are not an income, they are not something that come to you regularly. Second, the current tax regime goes against the nature of the business of fund management, especially for foreign funds, which are open-ended. Over the course of the year, the FPI fund entity has to estimate and pay the tax, making it difficult to calculate the NAV of a fund, leaving it subject to interpretation and unfairly penalising some investors. The problem arises because the taxable entity in India is the “fund” and it is not possible to attribute the taxes paid to the underlying investor.

The fund can’t issue a tax credit certificate to each individual investor to claim the credit for the taxes paid in India. This leads to a situation where the investor would be taxed twice on

the same income, once in India and the second time in their country of residence. The taxes are effectively an expense for the investor and would make a sharp dent on their returns from Indian markets.

In addition, around 50% of the world invests passively via index funds/ETFs. Returns on index funds/ETFs in India are unable to replicate the returns on the index because the index does not have any taxes in it. Thus, all India index funds are underperforming their benchmark index, making them even more uncompetitive compared to their global counterparts. Most US pension funds are not subject to capital gains tax in the US, so taxing their capital gains in India eats into their returns without giving them the ability to get a tax credit.

Moreover, in a year when the rupee depreciates, the FPI fund entity would be paying taxes on notional gains in rupees while the fund would be losing capital in dollars. These issues create substantial hurdles for new foreign portfolio flows.

Additional surcharges on capital gains tax worsen the situation. A significant proportion of FPIS, an estimated 40%, and (about 95%) of Cat III AIFs are set up in non-corporate form and represent small investors through pension plans or otherwise. This has the potential to cause negative impact on small investors and, therefore, be very disruptive for the capital markets. As things stand, these pooling vehicles have

not been able to provide adequate returns from Indian markets.

Our research shows there is no other tax jurisdiction that targets non-corporate entities such as “trust” structures. Why this mistrust of trust structures in India when the NIIF was itself set up by the Government of India as a trust? (May be, UTI too). Most pension funds (global FPIS) and Category III AIFs (India-based pooled funds) are set up in the form of umbrella trusts with segregated schemes to effectively ring fence liabilities (on similar lines as ‘mutual funds’ in India). These are global standards used by large and small institutions for ease of doing business and consistency.

Admittedly, a differential surcharge is currently applicable to corporate vehicles vis-à-vis others. With the proposal to now increase the surcharge, the impact

on the effective tax rates for FPIS (driven by their legal status) is highly significant. In addition, given that this change will be effective April 1, 2019, in the case of open ended funds, where investors have already exited, the implementation of the higher tax will create additional challenges. Such a high delta in effective tax rates, in our opinion, is

possibly unintended and certainly not desirable. It results in an arbitrage between FPIS, driven by their legal status, and thereby has the potential to tarnish India’s reputation as a country with stable tax policy for foreign investors.

There is no apparent basis for taxing FPIS differentially based on their legal status. The higher surcharge will impact a number of large foreign mutual funds and pension funds investing in the Indian markets for the long term, which are typically organised as non-corporate vehicles in their home countries. This will certainly impact the competitiveness of Indian capital markets and impede their ability to attract fresh flows.

LETTERS TO THE EDITOR

Malnutrition malaise

There is nothing which is of more significance for survival, if not a decent living, than nutrition. Obviously, there is nothing worse than malnutrition to make the chance of survival bleak. There is no sight more distressing than anaemic children. There is no denying the fact that hunger and starvation persist in our country. Malnutrition stunts the growth of children and renders them incapable of growing into full-fledged adults. The circumstances in which you are born define and decide your life. Children born in impecunious circumstances suffer most from malnutrition. It is all the more reason for the state to intervene to provide adequate nutrition to all. Providing food security should be the top priority of the government. Funds for food to all yield great returns, helping in unlocking the citizens’ full potential and strengthening the country’s workforce. Governance can be termed ‘good’ only when it banishes hunger and starvation from our land. We all wish that India becomes a \$5 trillion economy and a superpower. But, then, we cannot leave the problem of malnutrition faced by the impoverished masses unaddressed.

— G David Milton, Maruthancode

Temporary reprieve

The coalition government in Karnataka has earned a temporary reprieve with the Speaker K R Ramesh Kumar deeming eight of the 13 resignations submitted to his office by coalition MLAs invalid. The erring legislators have been given two days time to seek an appointment, appear before him in person and submit their resignations in the “prescribed format”. While the move has helped the coalition to buy more time it is apparent that the coalition is fighting a losing battle.

— NJ Ravi Chander, Bengaluru

● Write to us at feletters@expressindia.com

NCLAT’s judicial activism damaging IBC

With the order on operational creditors in the *Essar Steel* matter, NCLAT has veered into legislative territory, sans electoral accountability

PROF UR RAI, one of India’s foremost constitutional law professors, began his lectures by declaring that ‘judicial activism, for lack of a better word, is a pejorative term’. His words could not ring truer in the context of the NCLAT’s decision in the ongoing bankruptcy proceeding of Essar Steel. Put loosely, judicial activism refers to the practice of judges going beyond interpreting statutory law in its textual form and using subjective notions of justice and equity to render judgements transgressing legislative intent. Judicial activism is problematic on many levels. It militates against the fundamental principle of separation of the legislature and the judiciary, compromises policy initiatives of Parliament that is accountable to the electorate, and causes subjectivity and unpredictability in judgements. There is some merit for activism where laws strike at core constitutional values such as fundamental rights and individual liberties. However, activism in the area of technical and commercial laws dealing with rights of private parties is unwarranted and portends a dangerous trend of tribunals acting like lawmakers sans electoral accountability.

The IBC was passed in the face of mounting NPAs gnawing at fiscal reserves of the banking sector. The government constituted an expert committee comprising economists, bankers and public policy experts to draft the framework for a new insolvency regime. The committee’s recommendations can be summarised into a few ground rules. First, the IBC must be made as ‘judge proof’ as possible—by vesting all commercial and operational decisions with the committee of creditors and the insolvency professional to reduce time lost in litigation—and the NCLT acts as a guardian of due process. Second, classifying all government dues, employees and trade counterparties as operational creditors who, in any restructuring proposal, are entitled to receive the value they would have recovered in the event of liquidation. In most distressed com-

panies, the liquidation value of such dues would be close to nil, since secured banks, being higher in the pecking order, are already suffering huge haircuts. Third, defaulting promoters would not only lose their companies but also would be liable to pay creditors under their personal guarantees to the full extent of the haircut. These rules led to the unprecedented success of the IBC. However, the NCLAT decision in the *Essar Steel* matter is an example of egregious judicial activism threatening to derail the government’s reform agenda.

The NCLAT appears to re-examine the superiority of financial creditors compared to operational creditors by opining that according ‘liquidation value’ to operational creditors can harm the Indian economy. This is deeply distressing since our constitutional scheme does not confer tribunals with the task of evaluating what is desirable for the Indian economy. Rather, Parliament, being an elected body, must give policy direction to the economy. In any event, the policy of subordinating operational creditors under the IBC was upheld by the Supreme Court (SC) in *Swiss Ribbons*. Regardless, the NCLAT felt that the proposed payout under any bid must be shared proportionately between operational and financial creditors, since that would be ‘fair and equitable’. Arcelor Mittal was roughly proposing a 90% recovery to financial creditors, which the NCLAT has drastically reduced to 60%, leading to heavy losses to banks. Foreign investors had trusted in the IBC process and bought large pools of Essar loans from PSBs with the hope of achieving profitable IRRs. Not only has frivolous litigation entertained by NCLAT inordinately delayed recoveries and suppressed IRRs, but this order has also shrunk their principal recovery.

This leads to an anomalous situation where financial creditors would rather enforce security at the first sign of financial distress in a firm, thereby depriving it of its essential productive facilities, or choose to vote for liquidation of the company, since, in both cases, they stand to

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Views are personal

make higher recoveries as opposed to under a resolution plan under NCLAT’s formulation. This will cause more companies to be wound-up, even if they are economically viable. This surely could not have been the intention of Parliament. Further, the NCLAT ruled that all lenders deserve the same payout under a resolution plan, regardless of the level and nature of their security. This goes against the grain of core banking practices the world over, defeats the purpose of credit appraisal and eliminates the commercial basis for pricing credit risk.

The SC, in *K Sashiðhar*, emphatically held that the NCLTs should not interfere in the commercial decisions of lenders. However, after the bid was approved by the Essar lenders, the NCLAT fundamentally altered its commercial terms thereby frustrating their financial objective. The NCLAT makes a valiant effort to paint the distribution of proceeds under a bid to be a non-commercial matter and consequently not immune from judicial review. If proposed recovery to lenders is not a commercial matter, then one wonders what is. After imposing an additional 30% haircut on lenders, the NCLAT notes that since the plan clears the debt of the company, the personal guarantees of promoters also abate. Banks not only lose an additional 30%, but also lose their rights to sue promoters for the entire 40% haircut!

The Centre and regulators have left no stone unturned to tackle NPAs. But, by treating banks as mercenary shylocks bent on sacrificing operational creditors, the NCLAT is eroding a well thought out legal policy. Being custodians of public deposits and predominantly public-owned, the policy of prioritising the banking sector was a conscious choice. By negating that, the NCLAT has trespassed on legislative territory. It remains to be seen if the desecration of creditor rights is undone by the SC or by way of amend-mental distress in a firm, thereby depriving it of its essential productive facilities, or choose to vote for liquidation of the company, since, in both cases, they stand to

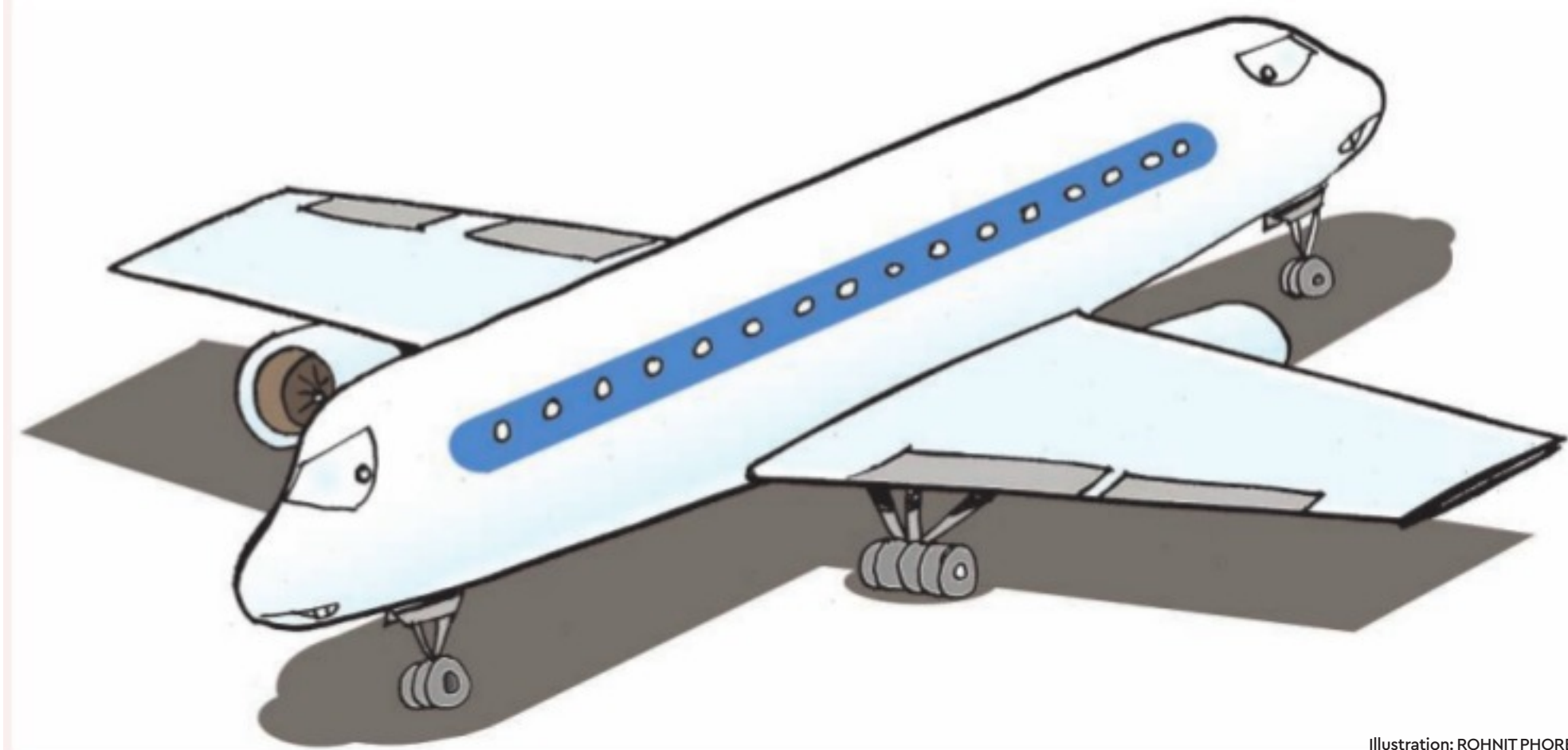


Illustration: ROHINIT PHORE

HETAL DALAL

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Now, IndiGo flies into turbulence

With two of the largest airlines in doldrums, IndiGo's addition to the pack is worrisome

THE RECENT ALLEGATIONS of the Gangwal faction (RG group) against the Bhatia faction (IGE group), both promoters of InterGlobe Aviation Limited (IndiGo) with almost equal shareholding, revolved around three broad issues: (a) the Articles of Association (AoA) give the IGE group superordinate powers, (b) related-party transactions between IndiGo and the IGE group were not conducted in a transparent manner, (c) the board decided not to convene an extraordinary general meeting (EGM) at the behest of the RG group, even though they have the legal right to it. The mere suggestions of these—independent of which faction is correct—raises concerns over corporate governance standards at the board level.

Corporate governance at IndiGo can be strengthened. At a very basic level, the size of the board at six directors allows greater board control to the IGE group by virtue of their board nomination and executive director appointment rights (exhibit 1). The median size of boards in India is between 9 to 10 members, and therefore board expansion will create room for more independent directors. Rakesh Gangwal, who was appointed to the board in June 2015, was not a member of any of the board committees—which effectively means that the same set of 5 people formed every board committee. The engagement of IndiGo's directors post-IPO, reflected in poor attendance levels, was another element of concern: promoters together had attended less than 50% of the board meetings (exhibit 2). It is only in FY18 that attendance levels increased—perhaps as the Kotak Committee proposed harsh re-election criteria for absentee directors or that the differences had started to simmer. The root allegation made by the RG group is that of managing conflict of interest. This is reflected in IndiGo's audit committee

The battle between the two sets of promoters may not have affected operations just yet. But we have yet to see an instance where governance issues don't eventually work their way into balance sheet challenges

composition, which included an executive director since its listing—Aditya Ghosh while he was still around, and then Rahul Bhatia once he took over as interim CEO—until recently (exhibit 3). We believe having executive directors as members of the audit committee creates a conflict of interest that could best be avoided—more so, seeing that the main issues being raised are those of related-party transactions.

Investors must question the need for related-party transactions in the first instance. Why should allied services required by the airline be owned and provided by promoter-controlled entities? It is essentially the same question that Sun Pharma's investors are asking of Aditya Medisales. Such operating structures add a layer of opacity and create investor mistrust at the first inkling of wrongdoing. While the IGE group can continue to assert that the related-party transactions are a non-issue, such structures have often been the cause of financial leakages in other companies in the past.

IndiGo, in a sense, is the test case for what a differential voting rights (DVR) environment will look like. One of the concerns over DVR is that it could result in management entrenchment. In IndiGo's case, the disproportionate voting rights (because the RG group must vote with the IGE group) provides enabling conditions for board capture—which is perhaps reflected in the board decision to not acquiesce to hosting an EGM. The RG group will now have to use its privileges under regulation and host the EGM on its own (exhibit 4).

Investors recognise the difference between leadership (having someone at the helm who is accountable) and management/promoter entrenchment. But holding disproportionate power can be detrimental to stakeholders. It is in this

context that SEBI needs to think long and hard once again about its decision to allow DVR. Independent of SEBI's decision on this, stock exchanges, too, must not allow companies to list on their platforms under these circumstances.

With two of the largest airlines in doldrums, IndiGo's addition to the pack is worrisome. The battle between the two sets of promoters may not have affected operations just yet. But we have yet to see an instance where governance issues don't eventually work their way into balance sheet challenges. It may be a while before lenders and

investors trust them enough to give them access to capital. Most will ask them to sort out their internal battle first. Essentially, this means that if the airline wants to buy or lease more aircraft to take advantage of the open slots, it will find it that much more difficult. Existing lines with banks may see some contraction if lenders believe the governance issues will impact credit quality. Some of these risks are now at the horizon. Investors must fasten their seat belt; this has the makings of a bumpy ride.

Eventually, we will be an ageing country

NEHA CHAUHAN

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Demographic dividend won't stay with us forever; we need to act now

POPULATION IN MANY countries across Asia and parts of Europe is ageing rapidly, with the number of older people projected to double by 2050. Luckily, for India, the demographic dividend that started in 2005-06 will last till 2055-56. This span is long due to differential population parameters and behaviour among different states. Simply put, demographic dividend can be considered as a period of potential boost in economic productivity that can result due to larger number of working-age population (16-64) in comparison to non-working age share of the population. The impact of the dividend, however, depends upon good health, quality education and skills, job opportunities and a lower proportion of young dependents for existing population.

The India Ageing Report by UNFPA states that "the current percentage of elderly population is expected to rise from 6% (2019) to around 19% by 2050 and though the growth rate of the elderly population dipped slightly in the 1960s and 1980s, it was always higher than the general population and the difference between the two has widened over the period. Undoubtedly, therefore, relatively young India today will turn into a rapidly ageing society in the coming decades."

Another aspect of changing population parameter is the feminisation of ageing. Data shows that sex ratio of elderly population increased from 938 women to 1,000 in 1971 to 1,033 in 2011 and is projected to reach 1,060 by 2026, with 48% of women falling under widowed category in comparison to 15% of men. This points towards a growing category of widowed and highly dependent category of old women.

Feminisation of ageing is not a phenomenon that cannot be dealt from the perspective of better living and health conditions. Healthy ageing will require a life cycle approach that starts early in the childhood and implemented throughout the course of life spanning across adolescents, young people, adulthood and older populations, and can be termed in relation to sexual activity, including before sexual maturity, when sexually mature and unmarried, and after the fertile period. Often, the lifelong effects of sexuality and reproductions such as multiple pregnancies, inadequate support during pregnancy, at the time of childbirth, and in the post-partum period make women more vulnerable to health issues in older age.

Income insecurity adds to the vulnerability of older population. India's occupation structure reflects that elderly are mostly engaged in the informal sector, with no post-retirement benefits. The government has made incremental progress on issues specific to ageing especially with its National Policy on Older Persons and its flagship Integrated Programme for Older Persons. There are other initiatives such as welfare funds, to take care of the basic needs of senior citizens, particularly food, shelter and healthcare to the destitute elderly. The question, however, is whether the welfare mode for elderly population is enough to maintain the dividend as well as a healthy and productive population?

There are examples from Russia and Thailand, where efforts for elderly-friendly communities and health systems are crucial parts of the strategy for older people. In addition to welfare measures, similar to those in India, some of the key components that are part of the strategy are efforts for stimulating of active long life, using knowledge, skills, labour potential of older generation for economic development, creating avenues for engaging in voluntary employment, adopting housing and transport for elderly, government-supported behaviour change communications to enhance solidarity between generations, and improving medical and social care catering to geriatric needs. There are numerous other innovative examples from other rapidly-ageing or aged societies from across the world.

Finally, an ageing India may appear to be a distant issue, but considering its rapid pace and scale, it requires immediate remedy not just at the policy level, but also in our health, education, employment and physical infrastructure systems.

An ageing India may appear to be a distant issue, but considering its rapid pace and scale, it requires an immediate action

Exhibit 1: Rights of the IGE group and the RG group in IndiGo's Articles of Association (AoA)

Where either of the groups wishes to transfer their shares to a third party, the other group (non-transferring party) will have the right of first refusal (shares can be purchased by the group or any person nominated by it) or a tag along right.	along right will not apply to shares acquired by the groups after the IPO.	appoint the Chairman of the Board. (Clause 17.1)
Prior consent of the other (non-transferring) party will be required in case IGE or the RG group wants to transfer their shares to a competitor or to any person in a manner that will trigger an open offer.	None of the groups can acquire shares in a manner that will trigger an open offer.	RG Group has the right to appoint 1 non-executive director not liable to retire by rotation. (Clause 17.1)
The right of refusal of tag	If the minimum public shareholding limit increases, the groups will be obliged to sell their respective stakes proportionately.	IGE has the right to appoint the MD/CEO/President of the company (Clause 17.4)
	IGE has the right to appoint 3 non-independent directors, 1 among these shall not be liable to retire by rotation. IGE also has the right to	Presence of 1 director each nominated by IGE and RG group is necessary to constitute quorum for board meetings (Clause 20.2)—the groups can waive this requirement.

Source: IndiGo's AoA; IIAS research

Exhibit 2: IndiGo's directors' board meeting attendance

Director	FY16	FY17	FY18
Rahul Bhatia (Promoter)	30% (3/10)	38% (3/8)	50% (4/8)
Rohini Bhatia (Promoter)	50% (5/10)	25% (2/8)	75% (6/8)
Rakesh Gangwal (Promoter)	14% (1/7)	50% (4/8)	63% (5/8)
Average attendance of promoters	33%	38%	63%
Devadas Mallaya	100% (10/10)	88% (7/8)	100% (8/8)
Aditya Ghosh	90% (9/10)	100% (8/8)	100% (8/8)
Anupam Khanna	80% (8/10)	63% (5/8)	100% (8/8)
Average attendance of the entire board	63%	60%	81%

Note: Rakesh Gangwal was appointed to the board on June 25, 2015. Source: Annual Reports

Exhibit 3: Composition of IndiGo's audit committee

Director	Category	2016	March 31, 2017	2018	Sept 30, 2018	Mar 31, 2019
M Damodaran	Independent Director	—	—	—	—	Chairperson
Devasdas Mallaya	Independent Director	—	—	—	—	Chairperson
Aditya Ghosh	Executive Director	—	—	—	—	Member
Rahul Bhatia	Interim CEO/Executive Director	—	—	—	—	Member
Anupam Khanna	Independent Director	—	—	—	—	Member
Anil Parashar	Non-Executive Non-Independent Director	—	—	—	—	Member

Note: M Damodaran joined the board in January 2019 and Anil Parashar joined the board in October 2018; Source: Corporate Governance filings on BSE

Exhibit 4: Procedure for calling EGM: Sec 100 (2) of Companies Act

- The Board shall call an EGM on the requisition made by shareholders.
- In the case of a company having a share capital: holding not less than 10% of the paid-up capital of the company on the date of receipt of requisition.
- In the case of a company not having share capital: holding 10% of the total voting power on the date of receipt of the requisition.
- Members should provide requisition to call EGM in writing or by electronic mode 21 days prior to proposed date of EGM.
- The notice should specify place, date, day and hour of the meeting & contain business to be transacted at the meeting. It is not mandatory to provide an explanatory statement for proposed resolutions. The requisitionists may disclose the reasons for proposing resolutions. The meeting should be convened at registered office or in the same city where registered office is situated on working day.
- Notice shall be signed by all requisitionists or by a requisitionist authorised in writing by all other requisitionists and delivered at registered office of the company.
- If the Board does not, within 21 days from the date of receipt of such requisition, proceed to call an EGM on a day not later than 45 days from the date of receipt of such requisition, EGM can be called and held by the requisitionists themselves within a period of 3 months from the date of requisition and reimburse any reasonable expenses from directors in default for holding the meeting.
- The EGM shall be called and held in same manner as any other meeting held by the Board.

REGIONAL CAFE: TAMIL NADU

ILAYARAJA CAME INTO the Tamil film industry in 1976, and became its demigod. He is possibly the world's most prolific composer, having composed over 7,000 songs, provided film scores for more than 1,000 films, and performed in more than 20,000 concerts. He brought freshness into film music, provided hits constantly till he slowed down with the rise of AR Rahman and a slew of new composers. He continues to be worshipped by his fans, who are legion, and who refer to him as the maestro.

The composer has been highly litigious in the past few years, fighting for the rights over his music. His complaint is that he has not received his rightful dues and has been cheated over royalty payments. In 2010, he lodged a complaint with the Chennai police that a private firm had commercially exploited his music without his knowledge. The Echo Recording Company, with which producers of various films had entered into agreements, had not paid him royalty. They had sold the music rights to other companies illegally.

He managed to get injunctions against several companies from using his music. The composer also filed cases against karaoke apps, TV, FM channels, film director Shankar (of 2.0 fame) and whoever he thought had wronged him.

There was a wave of shock when he served a legal notice on singer SP Balasubrahmanyam (SPB), who has given a huge number of hits with the composer when

Ilayaraja, music and copyright

Confusion over copyright is not going to go away any time soon

SUSHILA RAVINDRANATH

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he was performing concerts in the US. SPB had to stop performing songs composed by Ilayaraja. This created a huge controversy, and it was time for the Tamil music industry to discuss how royalties should be shared between musicians, lyricists and singers. Everybody was confused about who owned the song. The confusion has persisted ever since.

Legal opinion was divided. Many copyright lawyers felt that Ilayaraja's position was untenable. Performers have their own copyrights as per law. The singer is entitled to perform. The composer may be entitled to his share of the royalty. They say the Indian copyright law is a sticky subject. You can find everything you want to find in it, with almost every stakeholder finding

clauses and rules that justify her motive. In most cases, such claims lead to a torrent of confusion and litigation.

The Copyright (Amendment) Act, 2012, brought in sweeping changes to the existing Copyright Act, 1957. These changes include mandatory royalty-sharing provisions, statutory licensing regime for broadcasters, a new scheme for copyright societies, a safe harbour provision for internet intermediaries, etc.

Copyright societies are formed to collectively administer the works of authors and owners of such works. It is not practical for every author or owner to keep a track of all the uses of their work. When a person becomes a member of national copyright society, her work is expected to



be kept under better vigilance. Collection of all the royalties for the usage of the work becomes easier.

The business of providing licence for any dramatic, artistic, musical or literary work incorporated in cinematic or sound recording form should be carried out only through a copyright society duly registered under this Act. The period for registration granted to a copyright society is five years and it can be renewed before expiry of this period or at the end of it.

In India, songwriters and their publishers would assign or transfer to an organisation, such as the Indian Performing Right Society (IPRS), their right to authorise the public performance of their songs. In return, the IPRS would collect a

fee for every musical performance and distribute the money equally between songwriters and the owner (publisher) after deducting a service fee. Tamil film producers sell music rights to music companies who work with the IPRS. Whoever performs Ilayaraja's music pays the IPRS in consultation with his lawyer, which settles his dues. With so many parties involved in creating music, many grey areas remain.

Many hearings later, the Madras High Court delivered its verdict recently. Both the composer and his fans claimed that the judgment is a great victory for him. The Court ruled that he owned 'special moral rights' over his songs. It also entitles him to restrain or claim damages in respect of any distortion, mutilation, modification or

other act in relation to his work if such distortion, mutilation or modification would be prejudicial to his honour or reputation.

The judge held that Echo Recording, the defendant, too had the right to exploit the rights over the sound recordings obtained by it from various producers. According to legal opinion in substance the judgment confirms absolutely the rights of producers as owners of "sound recordings" in films, prior and post the 2012 amendment. The only limitation that is placed on the producer is the exploitation of the musical work in a manner other than as expressed in the sound recording, for example as a standalone instrumental piece. Similarly, the composer stands restricted in expressing the musical work as a sound recording in any other manner, for example as a song with different lyrics in another film.

According to a copyright lawyer, authorship is different from ownership. What Ilayaraja has got is his right over authorship. This judgment is no great triumph for composers as producers retain the rights. The rights of composers are balanced in the 2012 amendment granting irrevocable statutory entitlement to royalties for composers. Ilayaraja's gains by this are not substantial as the bulk of his work has been prior to the amendment.

With technology changing so fast and music being delivered through so many channels, confusion over copyright is not going to go away any time soon.



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If there are questions of current or contemporary relevance that you would like explained, please write to explained@indianexpress.com

TELLING NUMBERS

The gap between high and low earners, in India and world

LABOUR INCOME DISTRIBUTION (%) BY DECILE
(Deciles ordered from bottom 10% earners to top 10%)

DECILE	GLOBAL		INDIA	
	2004	2017	2004	2017
1	0.1	0.1	0.30	0.25
2	0.4	0.5	0.62	0.63
3	0.7	1	0.95	1.01
4	1.3	1.8	1.37	1.33
5	2.1	3	1.87	1.92
6	3.5	4.9	2.57	2.67
7	5.8	7.6	3.65	3.65
8	10.2	11.9	5.73	5.59
9	20.3	20.1	13.05	13.53
10	55.5	48.9	69.9	69.42

The Global Labour Income Share and Distribution', International Labour Organisation

THE TOP 10 per cent earners in India made over 69 per cent of the country's labour income in 2017, in contrast to 0.25 per cent made by the bottom 10 per cent earners, according to a global report by the UN arm International Labour Organisation (ILO). This gap has been consistent in India since 2004, when the top decile had earned about 70 per cent of the total income and the poorest 10 per cent had earned 0.30 per cent.

Globally, the top 10 per cent earners made a little under half the total income of 2017, compared to less than 2 per cent earned by the the lowest paid 30 per cent workers, said the report, which covered 189 countries. On an average, the bottom 10 per cent workers earned \$22 a month in 2017 while the top decile earned \$7,475. In other words, the poorest 10 per cent would need to work three centuries

more if they were to reach the \$7,475 level of the top decile.

While the pay inequality has remained consistent in India, it has reduced at the global workplace in the last 13 years. The income share of the richest 10 per cent was down to 48.9 per cent in 2017 from 55.5 per cent in 2004. While the report attributed this to the rise of emerging markets such as China and India, the pay inequality in these countries is more pronounced. China's 10 per cent richest workers earned 42.12 per cent of its labour income against the bottom decile's 0.47 per cent in 2017.

Worldwide, the income share of the middle 60 per cent workers grew to 30.2 per cent in 2017 from 23.6 per cent in 2004, while the share of the richest 20 per cent workers came down by 6.8 percentage points.

SHIVNARAYAN RAJPUROHIT

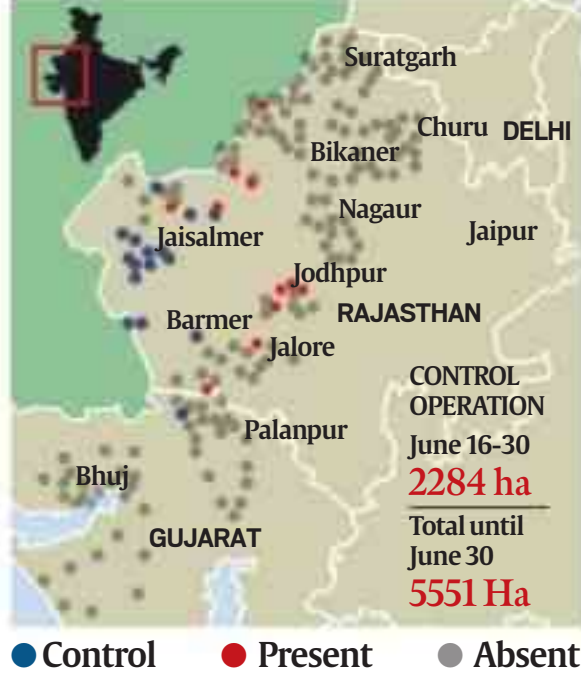
FACT CHECK, GROUND REALITY

HOW INDIA CONTROLS LOCUSTS

ON TUESDAY, Agriculture Minister Narendra Singh Tomar told Parliament that since May 21, there has been an incursion of desert locusts in Rajasthan and Gujarat from areas bordering Pakistan. "Neither the desert locust control teams nor any state agriculture functionaries have reported any damage to the crops," Tomar said (*The Indian Express*, July 10).

India has a Locust Control and Research scheme that is being implemented through the Locust Warning Organisation (LWO), established in 1939 and amalgamated in 1946 with the Directorate of Plant Protection Quarantine and Storage (PPQS) of the Ministry of Agriculture, according to the PPQS. The LWO's responsibility is monitoring and control of the locust situation in Scheduled Desert Areas mainly in Rajasthan and Gujarat, and partly in Punjab and Haryana.

The LWO publishes a fortnightly bulletin on the locust situation. The latest bulletin on the PPQS website, for the second fortnight of June, said control operations had covered 5,551 hectares by June 30. By July 3, this had risen to 8,051



Locust Warning Organisation status report. The area covered has risen since this bulletin for June 16-30.

Desert Locust Situation Bulletin, PPQS, Ministry of Agriculture

hectares, according to the minister's written reply in Parliament.

EXPRESS NEWS SERVICE

SIMPLY PUT QUESTION & ANSWER

Reading the Speaker's rulebook

Faced with resignation letters from 16 MLAs, the Karnataka Speaker has said he needs to go through the rulebook before taking a decision. What do these rules prescribe for the Speaker in such situations?

PRADEEP KAUSHAL

NEW DELHI, JULY 10

AS MORE and more MLAs of the Congress and the JD(S) resign in Karnataka, reducing the ruling coalition to a minority, all eyes are on Speaker K R Ramesh Kumar who has not yet decided on the resignations. What is the role that is expected of the Speaker under such circumstances? A look at what the rulebook says, and the unfolding situation:

Where do the resignations leave the ruling coalition in term of numbers?

The majority mark in the 224-member Assembly is 113. Without taking the resignations into account, the ruling coalition has a strength of 116 — 78 MLAs of the Congress, 37 of the JD(S) and one of the BSP — besides the Speaker himself, whose casting vote, if required in a trust vote, would raise the count to 117.

So far, 16 MLAs — 13 of the Congress and three of the JD(S) — have submitted their resignations. If these are accepted, it will reduce the Assembly strength to 208, the majority mark to 105, and the ruling coalition's strength to 100, besides the Speaker.

The BJP, which already had 105 MLAs, now has an effective strength of 107, with two independent MLAs having already quit the ministry.

What has the Speaker's stand been?

On Tuesday, he told the media: "Anybody can come and resign; they are free to do so. I will be in my office till evening. But I cannot accept [the resignations] immediately as I would need to verify them. I need to go through the rulebook, understand it and then come to a conclusion. All members are elected individually. I don't want to commit a mistake; the future should not consider me as an accused."

On Saturday, he had told the media that he had asked his office to take the resignations for the time being. "Tomorrow [Sunday], the office will be closed... Monday I have prior engagement, so on Tuesday I will go to office and take further action, in accordance with rules."

So, what does the rulebook say?

Under Rule 202(1) of the Rules of Procedure of the Karnataka Legislative Assembly, "a member who desires to resign his seat in the House shall intimate in writ-



JD(s) and Congress MLA at the Speaker's office to submit their resignation on July 6. Speaker Ramesh Kumar (below) has not yet taken a decision. PTI



ing under his hand addressed to the Speaker his intention to resign his seat in the House in the following form and shall not give any reason for his resignation."

Thereafter, it lays down the format of a resignation letter: "I hereby tender my resignation of my seat in the House with effect from (the date)."

The rulebook spells out the mode for dealing with any deviation from the process

laid, saying: "Provided that where any member gives any reason or introduces and extraneous matter the Speaker may in his discretion omit such words, phrases or matter and the same shall not be read in the House."

The subsequent sub-rule, 202(2), says: "If a member hands over the letter of resignation to the Speaker personally and informs him that the resignation is voluntary and genuine and the Speaker has no information or knowledge to the contrary, and if he is satisfied, the Speaker may accept resignation immediately."

When 13 of the 16 MLAs — 10 of the Congress and three of the JD(S) — reached the Speaker's office on Saturday to submit their resignations, the Speaker reportedly left his office and they submitted their papers to his office. Later, they met with the Governor and informed him of their decision to resign.

What happens if an MLA cannot submit his or her resignation letter in person?

Sub-rule 202(3) says: "If the Speaker receives the letter of resignation either by post or through someone else, the Speaker may make such inquiry as he thinks fit to satisfy himself that the resignation is voluntary and genuine. If the Speaker, after making a sum-

mary enquiry either himself or through the agency of Legislative Assembly Secretariat or through such other agency, as he may deem fit; is satisfied that the resignation is not voluntary or genuine, he shall not accept the resignation."

In this case, however, the MLAs had personally gone to his office to hand over their resignations.

In fact, Article 101(3) of the Constitution, as originally framed, did not contain any provision for acceptance of the resignation by the Presiding Officer, and this implied that the resignation became effective when it was received by the Presiding Officer or the Secretariat. According to M N Kaul and S L Shakhder ("Practice and Procedure of Parliament"): "The element of acceptance of resignation was introduced by the Constitution (33rd Amendment) Act, 1974 to place a check on any forced resignation."

Sushil Chandra Varma, the then BJP MP from Bhopal, had sent his letter of resignation to the Lok Sabha Speaker on February 15, 1999. He was asked to confirm whether his resignation was voluntary and genuine. Meanwhile, Varma not only participated in a vote held on February 26, 1999, but also started signing the members' attendance register from March. After he was summoned by the Speaker and asked to clarify on this, Varma wrote to the Speaker on March 19, 1999, stating that the issues that had made him tender his resignation had since been sorted out. On his request, the Speaker treated his resignation as having been withdrawn.

What is the case of 'disqualification' that the Congress is talking about?

While Congress leaders are trying to wean the defectors back, the party leader in the Assembly, K Siddaramaiah, has said that the Congress would seek the disqualification of rebel MLAs who have put in their papers because, he claimed, their resignations were not voluntary and genuine.

The 10th Schedule of the Constitution provides that a member of an Assembly or Parliament will be disqualified "if he voluntarily gives up the membership" of the party on whose ticket he has been elected.

In the currently unfolding situation, however, neither the Congress nor the JD(S) has complained yet about any of the MLAs giving up the membership of their respective parties. The 16 MLAs have themselves chosen to quit the Assembly.

How PIB accreditation helps journalists

KRISHN KAUSHIK

NEW DELHI, JULY 10

THE UNION Ministry of Finance has justified recent restrictions on the entry of journalists, even those holding a Press Information Bureau (PIB) card, in the Finance Ministry on the ground that the government is simply streamlining the interactions between the media and the government. Many journalists holding a PIB card are feeling aggrieved.

What does PIB accreditation do for journalists? Does it provide free access to all government departments? How does having a PIB card help journalists in their work?

Eligibility

A PIB accreditation is only given to journalists who live in Delhi or its periphery, and works with a media organisation that has been functioning continuously for at least a year and if 50 per cent of its content is news or commentary of general public interest. The content should also include news and information emanating from the headquarters of the Government of India.

According to the Central News Media Accreditation Guidelines, 1999, PIB accreditation "shall not confer any official or special status on news media representatives, but shall only recognize their identity as a professional working journalist".

The guidelines define accreditation as "recognition of news media representatives by the Government of India for purpose of access to sources of information in the Government and also to news materials, written or pictorial, released by the Press Information Bureau and/or other agencies of the Government of India". The PIB card given to all accredited journalists mentions on its back that it is "valid for entry into buildings under MHA (Ministry of Home Affairs) security zone".

To be eligible for PIB accreditation, a journalist needs to have a minimum of five years' professional experience as a full-time working journalist or a cameraperson in a news organisation, or a minimum of 15 years as a freelancer. Journalists working full-time for a news organisation seeking accreditation must be earning a minimum salary of Rs 4,500 per month. A newspaper or a period-

ical needs to have a minimum daily circulation of 10,000, or 75,000 if it is part of a chain, and news agencies must have a gross annual revenue of a minimum Rs 20 lakh for their journalists to be eligible for accreditation. Similar rules apply for foreign news organisations and foreign journalists.

Applications for accreditation are vetted by a Central Press Accreditation Committee headed by the DG, PIB. After a journalist applies for a PIB accreditation, there is a mandatory security check conducted by the Union Ministry of Home Affairs, which also includes on-site verification of the journalist's residence by the police.

Benefits

As such, PIB accreditation has several advantages. First, in certain events involving senior public functionaries such as the President, the Prime Minister, and other ministers, only a PIB accredited journalist is allowed entry.

Second, journalists accredited with the PIB are eligible, along with members of their family, for subsidised health services under the Central Government Health Scheme, meant

for employees of the Union government.

Third, and most importantly, a PIB accreditation helps a journalist carry out her professional responsibilities. It does so by helping a journalist protect her sources. Since a PIB card comes after security clearance from the Home Ministry, accredited journalists are allowed to enter the premises of most Union government ministries without prior appointment.

They are not required to register or record their presence at the reception, or with any other official in any ministry. This firewalls the journalists from attempts at finding out when and on how many occasions they have visited the premises of an office, and which officers they have met.

The anonymity of sources is one of the essential principles of journalism across the world. It may take years for a source to start confiding in a reporter. The trust between the journalist and her source is, to a large extent, based on the latter's faith that his/her identity will not be revealed. This becomes paramount when a source is willing to speak out against a senior official or a minister, or against the policies of the government.

Where India stands in battle against measles, how Sri Lanka eliminated it

ABANTIKA GHOSH

NEW DELHI, JULY 10

SRI LANKA HAS made health history after spending three years free of any new measles cases (*The Indian Express*, July 10), and the World Health Organisation (WHO) has declared that the deadly childhood infection has been eliminated in the island nation. In contrast, India has a long road ahead, particularly because vaccine-resistant voices are sometimes being heard. Last year, the Delhi High Court had put on hold a vaccination campaign citing lack of parental consent.

A look at the battle against measles:

The disease

Measles is a serious and highly contagious disease that can cause debilitating or fatal complications, including encephalitis, severe diarrhoea and dehydration, pneumonia, ear infections and permanent vision

loss. The disease is preventable through two doses of a safe and effective vaccine. India currently gives a measles rubella vaccine in its universal immunisation programme to tackle both measles and rubella.

Rubella, more commonly known as German measles, can have severe consequences during pregnancy. An infection just before conception and in early pregnancy may result in miscarriage, foetal death or congenital defects known as congenital rubella syndrome (CRS). A woman infected with the rubella virus early in pregnancy has a 90% chance of passing the virus to the foetus.

Status in India

The latest Global Measles and Rubella Update, which lists provisional data received in June and covering the period between May 2018 and April 2019, says India reported 47,056 measles cases and 1,263 rubella cases during these 12 months. India, as part of the global initiative, has targeted elimination of

MEASLES CASES: TOP 10

COUNTRY	CASES
Madagascar	84,929
Ukraine	83,533
India	47,056
Philippines	34,700
Nigeria	21,199
Pakistan	17,805
Yemen	11,984
Brazil	10,231
Kazakhstan	7,349
Thailand	6,960

WHO Global Measles and Rubella Update; provisional data for May 2018-April 2019, as reported to WHO in June 2019

measles and control of rubella by 2020. Rubella control is achieved when a country reduces the number of rubella cases by 95%

as compared to cases in 2008.

India has initiated the world's largest Measles-Rubella (MR) Campaign targeting vaccination of 410 million children and adolescents aged between 9 months and 15 years. The MR campaign began in February 2017, and as of November 2018, 135 million children have been vaccinated in 28 states/UTs. Under the programme, two doses of measles and rubella vaccines are to be given at ages 9-12 months and 16-24 months.

The Sri Lanka milestone

Sri Lanka is the fifth country in WHO's Southeast Asia region to eliminate measles. The other four countries are Bhutan, Maldives, DPR Korea and Timor-Leste. Sri Lanka's success follows its persistent efforts to ensure maximum coverage with two doses of measles and rubella vaccines being provided in the childhood immunisation programme. The vaccination coverage in the country has been consistently high -

over 95% with both the first and second doses provided to children under the routine immunisation programme. Additionally, mass vaccination campaigns with a measles-rubella vaccine have been held periodically to plug immunisation gaps, the last one in 2014.

The country has a strong surveillance system and all vaccine-preventable diseases are an integral part of the communicable disease surveillance system. Measles is a notifiable disease in the country.

Last year, Sri Lanka achieved rubella control, along with five other countries — Bangladesh, Bhutan, Maldives, Nepal and Timor-Leste.

Comeback concerns

Globally, there are concerns about vaccination gaps that are allowing the disease to resurface in areas where it is not very common. In 2019, a large number of American states including Arizona, California, Colorado, Connecticut, Florida,

MAY WE COME IN?

Access of press to government is at heart of people's right to know. Finance Minister should relook at her ministry's order

THE RE IS NO ban on the entry of media persons, the Ministry of Finance has “clarified”. But that clarification has failed to stem the unease. Because the fact is that, by an order, restrictions have been imposed on access to the North Block ministry of journalists, including those holding Press Information Bureau (PIB)-accredited cards. What was earlier a short and specific period of quarantine to protect the secrecy of the budget, has now been extended and enlarged into a blanket and arbitrary curb on the press's access to the Ministry and its officials. As a result, the finance ministry joins a club of government addresses that are off limits for all journalists without prior appointment. The fact is also this: For a government that begins a second term after an overwhelming mandate, promising that it will win “sabka vishwas”, and for Finance Minister Nirmala Sitharaman who showed the grace — not common today on either side of the divide — to seek out former Prime Minister Manmohan Singh before presenting her first budget, this raising of the wall, this attempt to fence off a crucial ministry from the media gaze, sends out unflattering signals. The government is insecure and distrustful, it says. It does not trust the institution of the press, or, for that matter, its own officials, it says.

The Finance Ministry's order does not just put a question mark against the elaborate process and purpose of accreditation, it also shows a fundamental misunderstanding of the mandate of the media. Journalists accredited by the PIB under the Ministry of Information and Broadcasting are professionals with minimum five years' experience; the accreditation, issued after a detailed security check by the Ministry of Home Affairs, is for the “access to sources of information in the government and also to news materials...”. A journalist's work, necessarily and legitimately, includes engagement with all levels of government, both on and off the record. This lies at the heart of the people's right to know. Access to its corridors, therefore, is no favour granted by the government, and it cannot be governed by its whim or the jargon of the rule-book alone — it is the acknowledgement in a constitutional democracy of the imperative to make space for, and give room to, the check and balance on the elected and the powerful. By trying to keep the journalist out, by making her hostage to the vagaries of executive discretion and the bureaucracy of permissions, the finance ministry risks undermining the unstated but essential compact of reciprocity and respect between institutions.

Other political regimes may have done it too. Delhi's AAP government imposed curbs on press access to the Secretariat but lifts them each day at 3 pm, Congress governments have been no exemplars of openness either. It may also be that the move may invite no great resistance from the public given the populist trend of cynicism about the media. It is asked: Why should reporters meet officers without seeking prior appointment? Why shouldn't reporters be banned from informal meetings with them? Such questions are out of place in a democracy. Surely, Sitharaman knows that.

ENIGMA OF ARRIVAL

By choosing to celebrate a Twitter landmark, Rahul Gandhi underlines a persisting disconnect

WHEN RAHUL GANDHI stayed with his resolve to quit the post of party president, sections of the electorate that wish to see an effective Opposition in Parliament welcomed his decision to leave behind a vacuum in which talent from outside the dynasty could emerge. But just days after stepping down, Gandhi again invited the familiar catcalls about his political immaturity by tweeting that he had passed the Twitter landmark of 10 million followers, and that he would celebrate the occasion in Amethi. Imagine the perplexity of the people of the family pocket borough, which he is visiting for the first time after losing it to Smriti Irani. Rahul Gandhi has thanked his followers, which is a sign of his natural decency, but the promise to celebrate suggests that he does not know who he is, or what his role is. Such celebrations and self-congratulations are alright for people like hackers and jungle musicians, not for a politician who speaks to all of India. One, moreover, whose party is currently falling apart in Karnataka and other places.

Besides, are the Twitter numbers ever for real? How many of Rahul Gandhi's 10 million faithful are bots? How many are citizens of Botswana? How many are just rubber-necks? And how many are trolls who follow him for the sole purpose of making fun of him, just for the lulz? Rahul-baiting is a flourishing industry owing to abundant natural resources, but its labour base should be left out of a reckoning of his Twitter following. The Twitter numbers game is funny business, no more credible than matka odds.

Rahul Gandhi did not exactly take to social media like a fish to water. He had started very tentatively, with the depersonalised handle of @OfficeofRG, which kept him at a safe distance from the very people he was trying to reach out to, while BJP leaders excelled by making direct contact. And it took him a good, long time to outstrip Shashi Tharoor, who has been the most successful communicator in his party. But a disconnect online is not necessarily a deficit. India is still won or lost by politicians who don't try to conserve their chappal leather. Gaining a 10 million following online in a nation of 1.5 billion is nothing to tweet home about.

LIKE THE WIND

Dutee Chand again shows her ability to leave everyone else, and her own troubles, behind

INDIA'S FASTEST WOMAN Dutee Chand's 100 metres gold at the World University Games has brought the focus back on the athletic ability of the 23-year-old who has been in the spotlight after becoming the first Indian athlete to acknowledge a same-sex relationship. Along with 400 m junior world champion Hima Das (19), javelin thrower Neeraj Chopra (21) and high jumper Tejaswin Shankar (20), Dutee is one of India's most promising athletes. Each of Dutee's medals on the international stage, be it at the Asian Games or the Asian Championships or the University meet, should be given added weightage because sprint events are not India's strength. So poor has been the talent pool and so disappointing the results that national camps have been cancelled.

Dutee has consistently won medals but the gold at Napoli is special because of the strife she has faced over the past few months after her fallout with her coach and her sister, who she alleged was blackmailing her over her same-sex relationship. She took the difficult step of coming out of the closet, a year after the Supreme Court legalised same-sex relationships. Even as many applauded her courage, her parents, weavers who live in Chaka Gopalpur village, disapproved of her relationship. With her family turning their back on her, the sprinter had in front of her a new hurdle.

However, like always, she has bounced back to prove her mettle. Dutee has dealt with the challenges off the track in the past when she successfully challenged guidelines which banned women with elevated levels of testosterone from competing in track and field events. Her timing of 11.32 seconds wasn't fast enough to book a berth for next year's Tokyo Olympics or the Doha World Championships in September-October. Yet the good news for fans of Indian track and field is that she has once again shown the ability to overcome personal trauma and run like the wind — and leave the rest of the field in her wake.



AMIT COWSHISH

WHILE PRESENTING THE regular budget for the current fiscal on July 5, the finance minister made no mention of, and proposed no additional funds for, defence. Consequently, the total outlay for defence remains at Rs 4.31 lakh crore, as proposed earlier in the interim budget presented to Parliament in February.

This works out to 2.04 per cent of the gross domestic product (GDP) and accounts for 15.47 per cent of the total expenditure of the central government envisaged in the budget. On both these counts, the allocation for defence shows a downward trend vis-à-vis the last year's outlay. The question, however, is whether additional funds could have been provided by the finance minister at this stage.

Considering that the die had already been cast by the interim budget and the finance minister had barely five weeks to prepare the regular budget after the present government was sworn in, it was never going to be easy to make any substantial change in the budget already allocated to various ministries and departments.

This is evident from the fact that in the budget presented last week, the total estimated receipt of the government has gone up by a measly sum of Rs 2,149 crore vis-à-vis the interim budget. This was the only additional income of the government that was up for grabs.

Last year (2018-19), the allocation for the armed forces was approximately Rs 1.12 lakh crore less than what they had demanded. Assuming that this year the gap would be half of that, it would still be more than Rs 55,000 crore. So, even if the entire additional income of Rs 2,149 crore were to be passed on to defence, it would have been just a drop in the ocean.

The finance minister could, of course, resort to higher taxation, disinvestment and borrowing, or reduce the allocation for other schemes in order to generate more income or savings and then set aside a substantial portion of that for defence. But no one can seri-

Defence plans will have to factor in the shortage of government funds



Bemoaning inadequacy of the budget outlay for defence is of no help. Serious efforts have to be made to figure out how the level of defence funding can be raised in a sustainable manner without causing an adverse impact on the funding for health, education, agriculture, infrastructure development, and other social sector schemes. While everyone talks about the need to raise the defence budget no one seems to have a clue as to how this can be done.



AJIT ABHYANKAR AND SOUMOJIT CHAKRABORTY

ON JUNE 29, a wall collapsed at a construction site in Kondhwa, Pune, on top of tin sheds housing the construction workers, killing 15 of them and their family members. As a compassionate gesture, the Maharashtra chief minister has announced a compensation of Rs 5 lakh per deceased and an enquiry has been ordered.

However, these gestures cannot hide the truth that none of these deceased workers are eligible for any compensation from the Construction Workers' Welfare Fund as beneficiaries, though crores of rupees raised through a cess dedicated for this very purpose are lying unutilised for years in the bank account of the so called “welfare” board. The same situation prevails at the national level with a few exceptions.

There has been a complete failure to register even 25 per cent of the total construction workers in the country. Rs 28,000 crore is lying unutilised for years. Over Rs 37,000 crore has been collected under the Building and Other Construction Workers' (BOCW) Cess Act over the last 11 years. Maharashtra is the worst performing state — it has spent only Rs 830 crore of the Rs 7,482 crore that has been raised since 2007. The dereliction of the welfare board is not only tragic but also makes a mockery of the well-being of construction workers. No wonder the Supreme Court (Madan B Lokur) judgment on the contempt of court petition no. 52/2013 questions the conduct of the state governments and Union Territory Administrations (UTAs): “Directions given by this Court from time to time to implement the two laws have been flouted with impunity... the BOCW Act has been disregarded by State Governments and UTAs.

STAGNANT CESS POOL

Construction workers lose out on welfare benefits due to loopholes in the law



There has been a complete failure to register even 25 per cent of the total construction workers in the country. Rs 28,000 crore is lying unutilised for years. Over Rs 37,000 crore has been collected under the Building and Other Construction Workers' (BOCW) Cess Act over the last 11 years. Maharashtra is the worst performing state — it has spent only Rs 830 crore of the Rs 7,482 crore that has been raised since 2007.

Hopefully, the gravity of the situation... will be realised by someone, somewhere and at some time”.

The construction industry is inherently unorganised, decentralised and transitory, with the majority of workers being in migratory and non-permanent employment. There exists a multi-step, graded sub-contracting system starting from the developer down to the last labour contractor at the site.

In view of this, Parliament enacted two laws — Building and Other Construction Workers Act in 1996 and Building and Other Construction Workers' Welfare Cess Act, 1996 (the BOCW Acts). The purpose was to provide workers protection and welfare benefits, which included safe working conditions. The latter act (Welfare Act) imposed a cess at the rate of 1 per cent on the construction cost incurred by the builders on each new project. The funds raised through this cess was to be handed to state-level Building and Other Construction Workers Welfare Boards, set up as per the said Act. Maharashtra approved this act in 2007.

However, there has been a total failure in the implementation of these two acts. In this context we can see a clear contradiction between the processes of cess collection and its expenditure. On the one hand, it is mandatory for the builder to pay the cess at 1 per cent of the construction cost towards the welfare of the workers employed by him, before the commencement of any construction. On the other hand, enrolment with the board — which is the minimum eligibility for welfare schemes as well as any compensation in case of accidents — is left to the worker. Builders or employers

the GDP. Since the budget speech was largely devoted to laying out the government's vision for the future, it would have been nice had the finance minister announced setting up of a task force of defence economists to suggest how the defence outlay could be increased to meet the expectations of the defence establishment.

It would also have been nice if in her speech the finance minister were to give an account of the outcome of several measures announced in the past five years: Constitution of the defence planning committee, commencement of the industrial corridor project, unrolling of the defence technology fund, setting up of an investor cell, promulgation of the strategic partnership scheme, and several Make in India projects, just to mention a few.

That she did not mention any of this in her speech needs to be taken in its stride, though. The most pragmatic thing to do at this stage would be to quickly reformulate the modernisation roadmap for the next five years making sure that it conforms to the likely availability of funds. This has happened but rarely in the past.

Even as recently as in July 2017, the armed forces had sought Rs 27 lakh crore over the next five years. This would have required defence budget to be more than doubled. No serious discussion ensued to figure out how this feat could be achieved, or if it could not be achieved, what would be the best alternative.

It is time to get real and work according to a financially viable plan, which recognises that money is going to be the biggest challenge till the experts find a solution to the problem or India's economy hits the \$5-trillion mark and starts yielding higher receipts for the government.

The writer, former financial advisor (Acquisition), Ministry of Defence, is a distinguished fellow with the Institute for Defence Studies and Analyses



or the board have no responsibility or liability to enrol the workers as members. Contrast this with similar beneficial legislations like Provident Fund or ESIS, where both the registration of a worker as well as the employer's contribution are compulsory. The same compulsory enrolment and inclusion provision must be introduced for membership of welfare boards for construction workers.

Finally, this is precisely the reason why the construction workers who died in Pune have been deprived of welfare benefits, despite their employer-builders having paid the required cess at the rate of 1 per cent of the cost of construction.

The Welfare Act provides that the administrative expenditure should not exceed 5 per cent of the expenditure incurred on welfare. Imposition of such limits, though justifiable, are absolutely misconstrued in application. This is because an elaborate administrative setup has to be in place prior to the enrolment of prospective beneficiaries from among such a huge and unorganised set of workers, and the extension of any welfare schemes to them. Maharashtra has 29 such schemes on paper. These require a large amount of paperwork and monitoring to prevent undeserving elements from taking undue advantage of the schemes. Prior establishment of a proper machinery is a pre-condition, even for minimal implementation of any welfare scheme for beneficial legislation.

Abhyankar is a CITU office bearer and CPI(M) Maharashtra state committee member. Chakraborty is studying at Symbiosis College of Liberal Arts, Pune

JULY 11, 1979, FORTY YEARS AGO

LS MEMBERS RESIGN

MORARJI DESAI'S GOVERNMENT was neck deep in trouble tonight with as many as 27 Lok Sabha members having resigned from the Janata Party. A little before midnight the ruling party's strength in the Lok Sabha had come down to 274 in a House with an effective strength of 538. Six more resignations from the ruling party could reduce Desai's government to the status of a minority government. Desai's government is already facing a no-confidence motion in the Lok Sabha on which discussion will begin tomorrow. The crucial voting on the no-confidence debate will take place on Monday, but much before that Desai will have to weather the

raging storm in the Janata Party.

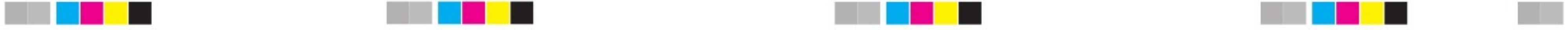
LALDENGA RAIDS

AN UNDISCLOSED AMOUNT of money, including 2,800 US dollars in bills of various denominations, was seized from the Gulmohar Park house where Laldenga, president of the banned Mizo National Front (MNF), was arrested on July 8 morning. Sources in the Central Intelligence Bureau said that three more houses, including one in Sarojini Nagar, a government employees' colony, were raided in the pre-dawn Sunday swoop. Among the documents seized in the raids, it is said, were letters from some foreign sources received by Laldenga at various addresses in Delhi and other places. Sources

said that a number of places were being kept under surveillance following reports that of late some youths from Mizoram had been visiting Laldenga's "friends and relatives".

GENERAL'S RETURN

AYATOLLAH RUHOLLAH KHOMEINI has ordered the reinstatement of the commander of the country's military police, Brig. Gen. Amir Rahimi. BBC's Teheran correspondent describes the move as a humiliating reversal for the government of Premier Mehdi Bazargan, which had ordered the general's dismissal. An aide to the Ayatollah in Qom told the correspondent that "When Ayatollah Khomeini orders. no one has the right to refuse."



THE IDEAS PAGE

Secularism is no spectacle

Secularism doesn't ask Hindu politicians to wear the skullcap or Muslim politicians to perform the aarti. Inclusive India shines through simple, everyday interactions



IRENA AKBAR

I AM MUSLIM. I don't wear a bindi or apply sindoor. I don't perform aarti. I visit temples only as a tourist. Does that make me less secular than Nusrat Jahan, the young Muslim MP from Basirhat, West Bengal, who wears bindi, applies sindoor, and inaugurates Jagannath Yatra, a Hindu religious pilgrimage?

Does my non-participation in Hindu rituals reflect my disbelief in "inclusive India", unlike Jahan's belief in "inclusive India", expressed in her adoption of Hindu symbols/rituals?

Do I disrespect Hinduism while Jahan respects it? No. A resounding, unapologetic, and most importantly, secular "no".

Secularism, as a state policy, is indifference to religion, or equal rights for people of all religions, including the right to practise religion. At an individual or social level, it translates into practising your religion, and respecting the right of your colleague, friend or neighbour to practise their religions. "Respecting" the rights of people of other faiths means not imposing your beliefs on them, and not degrading their practices or symbols, either by speech or action. It doesn't require you to adopt or participate in the rituals of someone else's religion.

Secularism is not a difficult or lofty thing, it is as basic and uncomplicated as minding your own business. As a Muslim, I don't expect or demand a Hindu to fast in Ramzan or offer namaaz. Likewise, no Hindu has ever demanded that I perform puja or attend a kirtan. An undrawn threshold exists, which is respected by both sides, or all sides, in a multi-faith society like India.

Not crossing the threshold doesn't make you less secular. A practising Hindu or Muslim who refrains from adopting or wearing non-Hindu/non-Muslim customs/symbols still qualifies as secular, as long as he/she doesn't harbour or incite ill-will against the other. A Muslim woman wearing a headscarf is no less secular than Nusrat Jahan in a bindi. A Hindu woman fasting on karvachauth is no less secular than a Hindu woman who eats biryani at a Muslim home on a Tuesday.

Secularism doesn't need grand, camera-friendly spectacles such as Hindu politicians wearing skullcaps in iftar parties, or Muslim politicians doing aartis. If anything, these public acts put unnecessary burdens on entire communities to prove their secular credentials.

An inclusive India, rather, shines through in simple, everyday affairs. In offices, colleges, and homes. My former supervisor, a Hindu, would remind me to go to the masjid across the road for my iftar and namaaz. She didn't practise a single Muslim ritual, but for me, she was a secular icon. Likewise, I never asked my Hindu domestic help to cook meat on Tuesdays or during Navratras. Beyond the bare minimum, we've gone out of the way to help each other in distress, be it lending money or donating blood between ourselves. The operating principle across these instances has been raw compassion, free of the



Suvajit Dey

need to adopt each other's religious customs.

An increasingly majoritarian India, though, seeks to complicate secularism, and burden minorities, especially Muslims, to prove their inclusiveness. A Nusrat Jahan who sports Hindu symbols was praised by the media for "putting country before faith". A fatwa, that was never issued by Deoband, was blown out of proportion, and debated endlessly on TV channels. Jahan, in her defence, talked of believing in "inclusive India". Even after the fatwa, was exposed to be fake, Jahan continued to give bytes to irresponsible TV channels about being "secular" and not responding to "hardliners". I seek no explanation from Jahan for her personal choices, but as a representative of people, the young MP needs to realise that her flawed definition of an "inclusive India" puts an unnecessary burden on Muslims to follow her example.

Perhaps, the first person, at least in the public eye, to bear that burden was 18-year-old Zaira Wasim. A few days after Jahan's bindi and sindoor made news, Wasim publicly announced her retirement from acting, citing difficulties in practising her religion in the movie industry. Wasim's religiosity was pitted against Jahan's brand of secularism, with the latter supported by both liberal and right-wing Hindus. Jahan was praised for her choice and 'standing up against' a fatwa that never was; Wasim was bashed left, right and centre for 'giving into pressure' and being 'indoctrinated and radicalised' by faith.

A few days after Jahan's bindi and sindoor made news, Wasim publicly announced her retirement from acting, citing difficulties in practising her religion in the movie industry. Wasim's religiosity was pitted against Jahan's brand of secularism, with the latter supported by both liberal and right-wing Hindus. Jahan was praised for her choice and 'standing up against' a fatwa that never was; Wasim was bashed left, right and centre for 'giving into pressure' and being 'indoctrinated and radicalised' by faith.

Hypocrisy has never been so glaring. When a Taberz Ansari is lynched to death over the forced chanting of "Jai Shri Ram", when scores of Muslims have been killed by "indoctrinated and radicalised" Hindu youth over the last five years, it takes a special kind of audacity to lecture the besieged community on "indoctrination" and "radicalisation". These sermonisers were not ordinary social media users, but "intellectuals" who appear on TV and Congress politicians such as Abhishek Singhvi who, in a tweet, questioned the "progress" of Muslims given that "halala is allowed and acting is haram".

To be fair, liberals have taken on the right-wingers in the discourse against rising fascism, even risking tags like "anti-nationals" and "urban naxals". But the difference between the Hindu liberal and the Hindu right-winger blurs when they applaud a Nusrat Jahan and bash a Zaira Wasim, when they salute a Muslim woman doing Hindu rituals and bash a Muslim teen talking of her relationship with Allah, when they judge choices according to their own biases. Hindu liberals are doing Muslims no favour in their anti-Hindutva activism. The fight is not for Muslims per se, but for upholding the secular, inclusive values of India. Perhaps, it would do well to go back to the basics of those values: You follow your faith, I mine. Let each be.

The writer is a Lucknow-based entrepreneur and former journalist

WHAT THE OTHERS SAY

"The US president is angry at the British ambassador's frank assessment. His reaction reinforces Kim Darroch's verdict on his administration."

— THE GUARDIAN

Road to \$5 trillion

It is not redistribution but growth that matters. We have to increase the size of the cake



GOPAL KRISHNA AGARWAL

IF WE ARE concerned with the economic well-being of the nation, we have to focus on economic growth. Setting a target and working on a roadmap to reach it is the only way to success, and who knows this better than Prime Minister Narendra Modi. In 2014, when Modi came to power, he set up a performance matrix, which seemed far-fetched, but his tireless efforts hit the bull's eye.

He has caught the bull by the horn on issues such as NPA, corruption, leakages and cleanliness; and effective solutions like the insolvency and bankruptcy code (IBC), GST, demonetisation, Jan Dhan accounts and Swachh Bharat Abhiyan have given confidence to the electorate that nothing is impossible — "Modi hai to mumkin hai".

That spirit continues. For many who believe that India becoming \$5 trillion economy by 2024 is a sweet dream; wait, we have the roadmap. Finance Minister Nirmala Sitharaman has unleashed it in her maiden budget. The budget is a vision document of the government. It is a major policy statement. In her budget speech, the FM said "it took 55 years for our economy to reach \$1 trillion... Our economy was at approximately \$1.85 trillion when we formed the government in 2014. Within five years it has reached \$2.7 trillion. Hence, it is well within our capacity to reach the \$5 trillion in the next few years."

The Economic Survey has laid down the parameters for achieving this target. It has mentioned that issues like job creation, savings, consumption, demand, should not be looked at in silos. The CEA has said that with the current 7 per cent GDP growth rate, if we accelerate investments and target 8 per cent growth, the \$5 trillion economy is well within sight. Investment is the key; others will follow. We will get out of the vicious circle of low liquidity, low demand, low investment, low production and lower growth to the virtuous cycle of investment, savings, production, consumption, demand and growth.

The government has continued its push for infrastructure development so that ease of living is continuously upgraded, with a focus on rural roads, waterways, and low cost housing. The Pradhan Mantri Awas Yojana alone has set a target of building 1.95 crore houses. The government has also allowed an additional deduction of Rs 1.5 lakh for interest payment of housing loans.

A lot has been announced to promote private higher education under the "Study In India" initiative, and building world class institutions and also sports universities under Khelo Bharat.

The government has also announced opening up of the sovereign debt market. Those who doubt the government's intention can draw comfort from the fact that this will help the government swap high-cost domestic debt for cheaper international credit, thereby helping to reduce in-

terest rates.

The banking sector has seen many reforms in last five years. Further, to help private capital formation, the government has promised Rs 70,000 crore of fresh capital infusion into public sector banks. It will also set up development financial institutions to support long-gestation projects and tackle the asset-liability mismatch. To boost consumption and resolve the NBFC issues, the government has guaranteed 10 per cent of loss on assets pool purchases to the tune of Rs 1,00,000 crore from NBFCs.

At present, the private sector is largely over-leveraged, and is under pressure to resolve its debts and is short of capital. For capital formation, the government has to depend on foreign capital and, therefore, is continuing with its policy of liberalising FDI, particularly into insurance, aviation and single brand retail segment.

MSMEs have also has received special allocation by the government; to support manufacturing, the government has announced streamlining 55 labour laws into four codes and enhancing minimum wages. Small traders with turnover up to Rs 1.5 crore will get the benefit of a pension scheme.

The government has reduced the corporate tax to 25 per cent for small enterprises with a turnover up to Rs 400 crore, and has announced several measures to boost the start-up ecosystem. To continue with the benefits of this provision, it is expected that it will not be misused by the beneficiaries as is done at times under capital gains tax, dividend distribution tax and buy-back of shares.

Modernisation of railways is estimated to require about Rs 50 lakh crore of investment. The government has proposed public private partnerships and selective route privatisation to augment its resources. Initiatives like building a national power grid and a warehousing grid will have far-reaching benefits.

For ease of doing business, tax compliance is crucial. The government's plan to implement e-assessment is a big game changer: It will bring transparency and reduce harassment of tax payers due to subjective human intervention.

The government's initiative in resolving pending indirect tax litigation through Sabka Vishwas Legacy Dispute Resolution Scheme is commendable. This scheme covers, past disputes and provides relief ranging from 40 to 70 per cent, and also relief on levy of interest and penalties.

With all the constraints on expenditure, the finance minister has allocated funds across various social segments. The budget has increased funds allocated to central sponsored schemes by 8.8 per cent to Rs. 3,31,610 crore. The total expenditure of the government has increased by 13.4 per cent from the revised estimates. The fiscal deficit has been kept under check at 3.3 per cent of GDP. The budget meets the demand for investment and growth without disturbing the fiscal math.

It is not redistribution but growth that matters. The prime minister has rightly said that we have to increase the size of the cake. Economic growth is our target and the focus on empowerment of the weaker sections of the society though education, healthcare etc is the solution.

The writer is national spokesperson of the BJP on economic affairs

Eye for accountability

CCTVs in classrooms will empower parents, improve government schools



AKSHAY MARATHE

THE ARVIND KEJRIWAL government's CCTVs in classrooms project was the subject of two pieces published in *The Indian Express* on July 8, including the editorial, 'Classroom and eye'. Both spoke of the lofty ideals of education and how live streaming of restricted CCTV footage from classrooms to parents is antithetical to them. This reflects a deep disconnect between those who hold this view and the reality of the country's government schools.

Before the AAP government brought budgetary and administrative focus back on providing quality education in public schools, Delhi's government schools, not unlike government schools across the country, were in disrepair. Several steps were taken to improve schools. Although the infrastructure upgrade has lifted spirits of parents and teachers alike, what has truly turned schools around is the involvement of parents in the management of schools.

Government schools are a key public good that taxpayers fund to ensure every child has access to education, financial ability notwithstanding. Like any arm of the government, these schools will decay if not made accountable to the people.

When parents leave children in the custody of government schools, the government owes a duty to parents to look after their education, safety and well-being. The world over, parental oversight has been the bedrock of effective school management. In private schools, this is often achieved smoothly because parents are empowered by their own education and economic leverage due to the fees they

pay. To achieve this in state schools, extraordinary measures are needed to empower parents in order to hold schools accountable.

In Delhi, the government has revived School Management Committees (SMCs), parent bodies mandated by the Right to Education Act. They have been empowered to monitor and supervise basic deliverables of schools, such as teacher attendance, healthy mid-day meals, clean washrooms, drinking water, etc. The AAP government has constantly encouraged parental participation in school, especially through regular parent teacher meetings, which were a rarity in government schools. The CCTV in classrooms project is the natural next step towards increasing accountability of schools.

Sanjay Srivastava calls the project "gimmicky", but in my view the project may have been gimmicky had the government installed CCTV cameras in classrooms and left it at that. By sharing feeds with parents, it is actually ensuring that the crores of public money invested into CCTVs are not wasted. Often, CCTVs fail to serve their purpose for lack of motivated monitoring. Outsourcing of the monitoring to an invested stakeholder like parents is actually a smart innovation.

The CCTV feeds can aid parents to identify

several problems their children may be facing, including bullying, corporal punishment, inadequate attention spans, teacher absenteeism and even student truancy. It will empower them to not just raise their children better but also to ask the right questions to their child's school. This has the potential to transform the quality of education in state schools.

The insistence that such a measure is being forced on parents and that they are "agreeing" to it out of desperation is rather patronising. Delhi's education department had several rounds of interaction with parents after a pilot programme in five schools last year where CCTVs were installed in classrooms. Children and teachers have also been consulted. None of the stakeholders expressed any discomfort. In fact, parents are enthusiastic about it. And why wouldn't they be? A major section of the households that send children to government schools have both parents working long hours. Making it to school even for a parent-teacher meeting means relinquishing a day's wage for many. With smartphones and internet data becoming increasingly accessible, if governments are leveraging technology towards a social good it must be welcomed.

While privacy as a fundamental right is

important, where does one draw the line between private and public? Classrooms cannot be classified as private by any stretch of imagination. Moreover, the feed being provided to parents is highly restricted. Only the feed for their own children will be provided to parents, through a mobile app that can be accessed thrice a day for maximum for 15 minutes each. The feed does not include audio, and can only be accessed live. One can only confirm the physical presence of the teacher and children in this window.

The criticism that there are no studies to suggest any positive impact of CCTVs in classrooms is oblivious to the fact that this is the first such project in the world. Proactive governments take decisions based on the problems at hand and social understanding. This project was first thought of after a series of crimes were reported in school premises a few years ago. A child was raped in a private school, a young boy was allegedly murdered in another, and most shockingly, a teacher was murdered by two Class 12 students inside a government school classroom. One doesn't need empirical data to gather that schools can be sites of crime. If CCTVs can be deterrents to crime outside schools, they can be deterrents within too. And the one flaw with CCTVs, that they are generally not well monitored has also been fixed by the AAP government.

Marathe is a member of Delhi government's Dialogue & Development Commission (DDC) Task force on school education

LETTER TO THE EDITOR

SERVE PEOPLE

THIS REFERS TO the editorial, 'Spooked by vaastu' (IE, July 10). In his personal capacity, Telangana Chief Minister K Chandrasekhar Rao is entitled to do whatever he wants. But after holding a constitutional post he need be more than judicious in his use of public money. At a time when farmers are in distress, every effort should be made to provide as much relief to them through government and administrative support. Serving the people of Telangana will bring more political good fortune to KCR than vaastu.

Bal Govind, Noida

JUST A FRINGE

THIS REFERS TO the article, 'Vigilantism 2.0' (IE, July 10). The author is unreasonable when she attributes design and intent to a few reprehensible acts. A society with huge historical baggage, limited educational avenues, widespread economic disparities, lack of political awareness and unrestricted freedoms will have a few lumpen elements who indulge in such criminal activities. The law of the land must deal with these crimes. Unlike other Asian or African nations, democracy is safe and thriving in India due to the inherent decency and magnanimity embedded in the vernacular ideas of sovereignty.

H N Bhagwat, via email

AFTER BREXIT

THIS REFERS TO the article 'Bowled

LETTER OF THE WEEK AWARD

To encourage quality reader intervention, The Indian Express offers the Letter of the Week award. The letter adjudged the best for the week is published every Saturday. Letters may be e-mailed to

editpage@expressindia.com or sent to The Indian Express, B-1/B, Sector 10, Noida-UP 201301. Letter writers should mention their postal address and phone number.

THE WINNER RECEIVES SELECT EXPRESS PUBLICATIONS

over by a sea of blue', (IE, July 10). India has traditionally viewed Britain as its gateway to Europe. Brexit did make Indian business and policymakers apprehensive about the future of their long-standing partnerships in a range of areas. However, the experience with the long-drawn, lacklustre progress in the India-EU FTA negotiations does offer India the necessary motivation to engage with the UK for an FTA bilaterally.

Sudip Kumar Dey, Kolkata



Caution needed

Supreme Court decision on the Rohingya's status must protect those fleeing persecution

The Supreme Court's decision to examine the question whether illegal immigrants are entitled to refugee status needs to be welcomed, but with caution. It is debatable whether the Centre is right in claiming that this has emerged as a substantial question of law in the context of the Rohingya Muslims from Myanmar. For, it is fairly obvious that those escaping persecution in their home country are invariably undocumented. It logically follows that those fleeing conditions of war or conflict will have to be treated as refugees first before their cases can be examined in detail, and deemed fit for deportation as illegal entrants. It will be strange if any court holds that no illegal immigrant is entitled to refugee status. That would amount to a perverse denial of the very existence of refugees as a class. What the government is perhaps looking for is a decision holding that it can choose the class of illegal immigrants it wishes to treat as refugees; and that it can deny that status to any section it deems a threat to national security or is likely to strain local resources. The court's decision to go into the issue, therefore, offers an opportunity to clarify India's approach to the refugee question, which has generally been favourable to vulnerable entrants, but is stridently hostile to the Rohingya.

India is not a signatory to the UN Convention on the Status of Refugees, 1951, and a Protocol adopted in 1967 on the subject. However, since Independence it has by and large adhered to the larger humanitarian principles underlying these instruments. In this backdrop, it is astonishing that the present regime is determined to deport the Rohingya, in utter disregard of the danger to their lives in Myanmar, and in violation of the principle of non-refoulement, the norm that prohibits states from forcibly returning refugees to conditions that caused them to flee their homes in the first place. It will be amoral and unjust if this most vulnerable group from Myanmar's Rakhine state, numbering about 40,000 in India now, is denied refugee status. With the Centre taking a stand against treating them as refugees, a positive ruling is needed from the apex court to prevent their forcible deportation. The government's keenness to deport the Rohingya is rooted in the technicalities of its citizenship law. It defines "illegal immigrant" as any foreigner entering India without valid travel documents, or overstays a permitted period of stay. It rules out giving citizenship by registration to such illegal immigrants. The amendments it proposes to the Citizenship Act do not cover Muslim immigrants and are limited to persecuted Afghan, Bangladeshi and Pakistani minorities. India should work with the world community on the voluntary repatriation of the Rohingya and not besmirch its fine record of humane treatment of refugees by pursuing the deportation option without relent.

Grecian churn

Greece under Mr. Mitsotakis is set for a period of stability and continuity

The verdict in Sunday's Greek elections affords a rare comfort for Europe's centrists, who, arguably with the exception of Spain in April, have of late ceded ground to populist forces. The conservative centre-right New Democracy party of Prime Minister Kyriakos Mitsotakis has won 158 out of the 300 seats. The left-wing Syriza party of outgoing premier Alexis Tsipras was left with 86 seats. Critical support for Mr. Tsipras could not be ruled out from MeRA25, the Greek wing of Europe's anti-establishment DiEM25, of ex-finance minister Yanis Varoufakis; it has nine seats. But there is another dimension to this overall sense of political balance and stability in Parliament. Golden Dawn, the anti-Muslim party that ranked third in the last elections, has been convincingly rejected by voters, with less than the requisite vote share to enter the legislature. The potential for mischief from hardline nationalist parties was on display only recently. In January, Mr. Tsipras's government narrowly survived a vote of confidence after Independent Greeks, a coalition partner, withdrew support, refusing to back the renaming of the former Yugoslavian state as Northern Macedonia. Given the influx of immigrants and the refugee crisis, the ruling New Democracy and Opposition Syriza party both have a moral responsibility to consolidate the middle ground. Mr. Mitsotakis has assumed charge under relatively benign conditions. Four years ago, Greece was bearing the brunt of an international bailout, biting austerity measures and a collapsing banking system while on the verge of being ejected from Europe's single currency zone. That prospect is way behind, as the general consensus is that the euro is destined to succeed, for failure would be too costly.

Athens last year managed to exit the €86-billion bailout programme, but conditions in 2019 are far from ideal. Economic growth is at a tepid 2% rate as the population continues to be weighed down by reforms to the once generous pension system and spending cuts to the education and health-care budgets. The roughly 18% unemployment rate is by far the highest in the European Union. Mr. Mitsotakis, the Harvard-educated former banker, is said to be well regarded in the Brussels establishment. The inference is that the economic path of the past four years would not be derailed. The concern for Greeks is over whether Mr. Mitsotakis can navigate what seems a difficult road ahead without overly adding to their woes. Athens's strategic Mediterranean location lends greater heft to the EU's approach on the external policy front. Mr. Mitsotakis must leverage the goodwill he apparently enjoys with Brussels to shape an asylum policy underpinned by enlightened self-interest and humaneness. As Greece makes a fresh start, its leaders should temper the expectations.

A demographic window of opportunity

In India, investing in the laggard States will ensure their role as being the greatest contributors of the future



SONALDE DESAI

Last month, the United Nations released the 26th revision of World Population Prospects and forecast that India will overtake China as the most populous country by 2027. The only surprise associated with this forecast is the way it was covered by the media. Is this good news or bad news? Is it news at all?

Is this news? Not really. We have known for a long time that India is destined to be the most populous country in the world. Population projections are developed using existing population and by adjusting for expected births, deaths and migration. For short-term projections, the biggest impact comes from an existing population, particularly women in childbearing ages. Having instituted a one-child policy in 1979, China's female population in peak reproductive ages (between 15 and 39 years) is estimated at 235 million (2019) compared to 253 million for India. Thus, even if India could institute a policy that reduces its fertility rate to the Chinese level, India will overtake China as the most populous country.

The element of surprise comes from the date by which this momentous event is expected. The UN revises its population projections every two years. In 2015, it was predicted that India would overtake China in 2022, but in the 2019 projections it is 2027. The UN has revised India's expected population size in 2050 downward from 1,705 million in 2015 projections to 1,639 million in 2019 projections. This is due to faster than expected

fertility decline, which is good news by all counts.

Like it or not, India will reign as the most populous country throughout most of the 21st century. Whether we adjust to this demographic destiny in a way that contributes to the long-term welfare of the nation or not depends on how we deal with three critical issues.

Population control

First, do we need to adopt stringent population control policies? History tells us that unless the Indian state can and chooses to act with the ruthlessness of China, the government has few weapons in its arsenal. Almost all weapons that can be used in a democratic nation, have already been deployed. These include restriction of maternity leave and other maternity benefits for first two births only and disqualification from panchayat elections for people with more than two children in some States along with minor incentives for sterilisation.

As demographer Judith Blake noted, people have children, not birth rates and few incentives or disincentives are powerful enough to overcome the desire for children. Ground-level research by former Chief Secretary of Madhya Pradesh Nirmala Buch found that individuals who wanted larger families either circumvented the restrictions or went ahead regardless of the consequences. As one of her informants noted, "The sarpanch's post is not going to support me during my old age, but my son will. It does not really matter if I lose the post of sarpanch."

Second, if punitive actions won't work, we must encourage people to have smaller families voluntarily. There are sharp differences in fertility among different socio-economic groups. Total Fer-



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tility Rate (TFR) for the poorest women was 3.2 compared to only 1.5 for the richest quintile in 2015-16. To get to TFR of 1.5, a substantial proportion of the population among the top 40% must stop at one child.

In western societies, low fertility is associated with the conflict that working women face between work and child rearing and the individual's desire to enjoy a child-free life. Not so for Indian couples. In India, couples with one child do not consume more nor are women in these families more likely to work. My research with demographer Alaka Basu from Cornell University shows that it is a desire to invest in their children's education and future prospects that seems to drive people to stop at one child. Richer individuals see greater potential for ensuring admission to good colleges and better jobs for their children, inspiring them to limit their family size. Thus, improving education and ensuring that access to good jobs is open to all may also spur even poorer households into having fewer children and investing their hopes in the success of their only daughter or son. Provision of safe and easily accessible contraceptive services will complete this virtuous cycle.

Population and policy

Third, we must change our mindset about how population is incor-

porated in broader development policies.

Population growth in the north and central parts of India is far greater than that in south India. What should we do about the old policies aimed at not rewarding States that fail to control population growth? These policies include using the 1971 population to allocate seats for the Lok Sabha and for Centre-State allocation under various Finance Commissions. In a departure from this practice, the 15th Finance Commission is expected to use the 2011 Census for making its recommendations. This has led to vociferous protests from the southern States as the feeling is that they are being penalised for better performance in reducing fertility.

There is reason for their concern. Between the 1971 and 2011 Censuses, the population of Kerala grew by 56% compared to about 140% growth for Bihar, Uttar Pradesh and Madhya Pradesh. A move to use the 2011 Census for funds allocation will favour the north-central States compared to Kerala and Tamil Nadu.

However, continuing to stay with a 1971 Census-based allocation would be a mistake. Cross-State subsidies come in many forms; Centre-State transfers is but one. Incomes generated by workers in one State may also provide the tax revenues that support residents in another State. The varying pace of onset and end of demographic transition creates intricate links between workers in Haryana today and retirees in Kerala and between future workers in Uttar Pradesh and children in Tamil Nadu.

Demographic dividend provided by the increasing share of working age adults is a temporary phase during which child dependency ratio is falling and old-age

dependency ratio is still low. But this opportunity only lasts for 20 to 30 years. For States such as Kerala and Tamil Nadu which experienced fertility decline early, this window of opportunity is already past.

As the United Nations Population Fund estimates, over the next 20 years, the window of opportunity will be open for moderate achievers such as Karnataka, Haryana and Jammu & Kashmir. As the demographic window of opportunity closes for these States, it will open for Uttar Pradesh, Bihar and other States that are the last to enter fertility transition. This suggests that workers of Bihar will be supporting the ageing population of Kerala in 20 years.

The focus areas

In order to maximise the demographic dividend, we must invest in the education and health of the workforce, particularly in States whose demographic window of opportunity is still more than a decade away. Staying fixated on the notion that revising State allocation of Central resources based on current population rather than population from 1971 punishes States with successful population policies is shortsighted. This is because current laggards will be the greatest contributors of the future for everyone, particularly for ageing populations of early achievers. Enhancing their productivity will benefit everyone.

It is time for India to accept the fact that being the most populous nation is its destiny. It must work towards enhancing the lives of its current and future citizens.

Sonalde Desai is Professor of Sociology, University of Maryland and Professor and Centre Director, NCAER-National Data Innovation Centre. The views expressed are personal

Turning down the heat

There is enormous potential in mitigating climate change through forest restoration



SUJATHA BYRAVAN

During the run-up to the Paris climate change meeting in 2015 (COP-21) under the United Nations Framework Convention on Climate Change, each country decided the level and kind of effort it would undertake to solve the global problem of climate change. These actions were later referred to as nationally determined contributions (NDCs).

India made a number of promises that would lead to the reduction of greenhouse gas emissions, or mitigation, and actions to adapt to living in a warmer world, or adaptation. Many of its described programmes and plans were intended to enable India to move to a climate-friendly sustainable development pathway. Primarily, by 2030, there will be reductions in the emissions intensity of the GDP by about a third and a total of 40% of the installed capacity for electricity will be from non-fossil fuel sources. India also promised an additional carbon sink – a means to absorb carbon dioxide from the atmosphere – of 2.5 to 3 billion tonnes of carbon dioxide equivalent

through additional forest and tree cover by the year 2030. Trees and other vegetation fix carbon as part of photosynthesis and soil too holds organic carbon from plants and animals. The amount of soil carbon varies with land management practices, farming methods, soil nutrition and temperature.

Enhancing green cover

India has yet to determine how its carbon sink objectives can be met. In a recent study, the Forest Survey of India (FSI) has estimated, along with the costs involved, the opportunities and potential actions for additional forest and tree cover to meet the NDC target. Given that forest and green cover already show a gradual increase in recent years, one might use this increase as part of the contribution towards the NDC. Or one might think of the additional 2.5-3 billion tonnes of CO₂ equivalent sink as having to be above the background or business-as-usual increase.

The additional increase in carbon sinks, as recommended in this report, is to be achieved by the following ways: restoring impaired and open forests; afforesting wastelands; agro-forestry; through green corridors, plantations along railways, canals, other roads, on railway sidings and rivers; and via urban green spaces. Close to three quarters of the increase (72.3 %)



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will be by restoring forests and afforestation on wastelands, with a modest rise in total green cover.

The FSI study has three scenarios, representing different levels of increase in forest and tree cover. For example, 50%, 60% or 70% of impaired forests could be restored. The total increase in the carbon sink in these scenarios could be 1.63, 2.51 or 3.39 billion tonnes of CO₂ equivalent by 2030, at costs varying from about ₹1.14 to ₹2.46 lakh crore. These figures show that the policy has to be at least at a medium level of increase to attain the stated NDC targets.

Natural forests

A recent study in *Nature* by Simon Lewis and colleagues provides insights into what works well with regard to green cover. Locking up the carbon from the atmosphere in trees, ground vegetation and soils is one of the safest ways with

which to remove carbon. If done correctly, the green cover increase will provide many other benefits: it will improve water quality, store water in wetlands, prevent soil erosion, protect biodiversity, and potentially provide new jobs. The authors estimate that allowing land to be converted into forests naturally will sequester 42 times the carbon compared to land converted to plantation, or six times for land converted to agroforestry.

Another study in *Science* by Jean-François Bastin and colleagues estimates that it is possible to add 0.9 billion hectares of canopy cover worldwide, potentially mitigating up to two-thirds of historical greenhouse gas emissions. This would then prevent or delay the worst impacts from climate change.

Restoration type is key

Taken together, these studies indicate that while there is enormous potential in mitigating climate change through forest restoration, the amount of carbon stored depends on the type of forest restoration carried out. The most effective way is through natural forest regeneration with appropriate institutions to facilitate the process. Vast monocultures of plantations are being proposed in some countries, including in India, but these hold very little carbon; when they are harvested, carbon is released

as the wood is burned.

Besides, some of the trees selected for the plantations may rely on aquifers whose water becomes more and more precious with greater warming. Such forms of green cover, therefore, do not mitigate climate change and also do not improve biodiversity or provide related benefits. India, therefore, needs first to ensure that deforestation is curtailed to the maximum extent. Second, the area allocated to the restoration of impaired and open forests and wastelands in the FSI report should be focussed entirely on natural forests and agroforestry.

While using a carbon lens to view forests has potential dangers, involving local people and planting indigenous tree varieties would also reduce likely difficulties. Instead of plantations, growing food forests managed by local communities would have additional co-benefits. Once natural forests are established, they need to be protected. Protecting and nurturing public lands while preventing their private enclosure is therefore paramount. Active forest management by local people has a long history in India and needs to expand to meet climate, environmental and social justice goals.

Sujatha Byravan is a scientist who studies science, technology and development policy

LETTERS TO THE EDITOR

Letters emailed to letters@thehindu.co.in must carry the full postal address and the full name or the name with initials.

Reining in hate

The law-enforcers being mute is what ends up emboldening the fringe to tease, torment and even take a toll on lives (Editorial page, "The growing power of the lumpen", July 10.) The episodes of lynching are a blot on the face of a free, democratic India. If the new slogan of the government, 'Sab ka saath, Sab ka vikas, Sab ka vishwas' is to have any meaning, quick steps need to be initiated to win back the trust of all who are being targeted.

C.V. ARAVIND, Bengaluru

Those from the minority community are beaten up, forced to chant a religious slogan and, then lynched. What response do such incidents evoke in the hearts of the right-thinking Indian? Strong and peaceful protests are needed. The government

has worked on predictable lines: first denial, then symbolic arrests, later customary baills, protracted trials with endless adjournments and, finally, a much-delayed conviction, if at all. Public memory is short and a young son lost. Who will compensate his family for the irretrievable loss? So far no senior minister or even the Prime Minister has spoken out consistently to reassure the minorities. Civil society must make its presence felt especially as the Opposition is in disarray.

Dr. KURUVILLA VARKEY, Oddanchatram, Dindigul, Tamil Nadu

Malnutrition trap

The chest-thumping around the vision of a \$5 trillion economy for India has no meaning if it doesn't touch the poorest and the deprived in a positive way (OpEd page, "The malaise of malnutrition", July 10) The grim fact that only 16% of

funds allocated under POSHAN Abhiyaan was used by governments betrays the sheer insensitivity of the authorities towards the malnutrition-afflicted. The cascading tendency of a transmission of poverty from mother to children continues, which is proof enough that the government's efforts have had only peripheral impact.

AYYASSERI RAVEENDRANATH, Aranmula, Kerala

The inherited dehumanising poverty explains the persistence of malnutrition on a large scale. Children born in impecunious circumstances suffer the most from malnutrition. It is all the more reason for governments to intervene to provide adequate nutrition to all. Funds for food to all yield great returns and help in unlocking the full potential of citizens besides

strengthening the workforce. Governance can be termed 'good' only when it banishes hunger and starvation. The poor must also be valued like the rest of the population since attaching less value to their lives is one unstated reason why their nutritional needs are not taken care of as they should be.

G. DAVID MILTON, Maruthancode, Tamil Nadu

What about recycling?

Ever since the Union Budget laid out the path for electric vehicular transportation, there has been debate on how this will affect the automobile industry and its associated peripheral markets. However, there has been little debate on the importance of (lithium) battery recycling and the issue of tackling solid waste. If EV technology is to have a bright and sustainable future in India, there has to be a complete product lifecycle

system in place. Recycling must go hand-in-hand with market, production and job opportunities.

SREENJ C.M., Thalassery, Kannur, Kerala

Elephant repellant

Elephants are afraid of bees and there are numerous case studies across the world to show that the world's largest land-based animal is terrified of the tiny insect. While a bee sting does not affect the thick hide, it is the stings to the elephant's most sensitive areas, namely its trunk, mouth and eyes, that hurt the most. Research has shown that in Africa, placing beehives every 30 m or so is effective in keeping 80% of African elephants away from farmland. A paper in *Current Biology* (2018), titled "Wild Sri Lankan elephants retreat from the sound of disturbed Asian honey bees", has shown that the Asian elephant is also scared of

bees. Therefore, using bees has potential as a control strategy in Sri Lanka, India, Nepal and Thailand.

Beehive fences are gaining popularity in Africa, costing a fraction of what an electrified fence would, according to an NYT article. Farmers also have a new source of income from selling honey besides boosting the role of bees as top pollinators. As far as the strategy of sound amplification is concerned, which has been elaborated in the report, "Honour for 'Plan Bee' that helped save jumbos" (July 10), the fact is that elephants are smart and quickly learn that the threat from a recording of buzzing bees is unreal. Therefore investing in the real thing works best as a few stings reinforce its efficacy.

NADIKERIANDA CHINNAPPA, Bengaluru

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Nehru and the Kashmir quandary

The former PM erred in having too much confidence in the sense of justice of his successors



D. SHYAM BABU

Union Home Minister Amit Shah earlier this month held India's first Prime Minister, Jawaharlal Nehru, responsible for the country being deprived of one-third of Kashmir. Except for those who deify Nehru, most others readily agree to the obvious fact that Nehru was not infallible. However, it is ironical Mr. Shah and his party, the Bharatiya Janata Party, focus on an area of Nehru's alleged culpability – his handling of the Kashmir question – on which the latter perhaps deserves their indulgences and empathy.

What must one, then, think of when one thinks of Kashmir? Is it a stolen land? Or a symptom of Hindu-Muslim rivalry? Or a case of cross-border terrorism? Or perhaps a battleground for two nuclear rivals?

Kashmir is all these and much more. However, there are some aspects to the muddle that have been ignored for far too long.

Nehru, the Kashmiri Pandit

First, given Nehru's well-known secular credentials, we tend to treat him as less of a Hindu, if not looking at him as an outright anti-Hindu. In reality, on Kashmir, he acted not only as a Hindu determined to protect his co-religionists, but as a Kashmiri Pandit.

In 1947, the immediacy of the crisis in Kashmir – the procrastination of Maharaja Hari Singh to join either India or Pakistan and Pakistan's invasion of the state – dictated that Nehru and the Government of India do everything to prevent the impending genocide of the Hindus in Jammu and Kashmir.

Wouldn't a secular Nehru have also acted in a similar way? Indeed. But a secular Nehru would have liberated the rest of Kashmir, including Pakistan-occupied Kashmir (PoK), as well. Because India could either claim the whole of Jammu and Kashmir or nothing. Ignore, for the time being, the purported reluctance of Indian Army to proceed further due to the operational constraints that forced Nehru to agree to a ceasefire.



A measured handshake: Prime Minister Jawaharlal Nehru with Kashmir's Maharaja Hari Singh in Srinagar in May 1948.

Further, if one were to examine Nehru's actions in solely communal terms, one wouldn't be able to visualise a better strategy for the Hindus in the State than the one he chose. It must surely have crossed Nehru's mind that if he liberated PoK, it would create a situation where Hindus in Jammu and Kashmir were further relegated to a minority.

Here, it is not difficult to count the benefits of Nehru's calibrated inaction. A unified Jammu and Kashmir would have meant that even a brilliant gerrymandering of political topography would not have helped the Kashmiri Hindus. Hence, the BJP's criticism of Nehru's actions comes across as ironical.

The Hyderabad parallel

Prior to 1947, Jammu and Kashmir and Hyderabad State were mirror images of each other: an autocratic ruler from a minority community having put a heavy yoke on the majority population.

We are far too willing to accept the gory details of Hyderabad Nizam's misrule but squeamish in shedding a similar light on Kashmir. This has distorted our understanding of the Kashmir problem in two ways.

One, the current angst among the Kashmiri Muslims is explained away as the people's anti-India sentiments or the machinations of Pakistan.

There is truth in both explanations. But they also mislead us into believing that the Kashmir problem started after 1947. The fact is that the cross-border terrorism started much before the Partition of the subcontinent when Muslims in British India used to slip into the princely State of Jammu and Kashmir in solidarity with fellow Muslims, who were getting a raw deal from their ruler. Had we been cognisant of this fact, we would have focussed more on good governance and ensuring basic liberties to the people in Kashmir.

Two, after its accession into India, Jammu and Kashmir was pushed into adopting democracy whereas it never had the institutions, the cultural temperament and the robust civil society so essential for democracy to take roots and flourish. Recall how Hyderabad State (now Telangana) suffered for decades from left-wing extremism which was a counter to its feudal set-up.

Leaving aside a few honourable exceptions like the princely States of Travancore, Baroda and Kolhapur, most areas under native rule prior to Independence proved to be fallow for democracy, whereas British India enjoyed a whiff of rules-based governance.

Understanding the parallels between Hyderabad and Kashmir would give us a whole new way of dealing with the root cause of the problem,

rather than just its symptoms. The Maharaja's delay in choosing between India and Pakistan prompted Pakistan to resort to military intervention. That its troops were dressed up in mufti should not distract us from that fact.

On a fire-fighting mode

After accepting the Maharaja's instrument of accession, Nehru's main task was to secure the safety of Hindus, especially in the Valley. Having accomplished his goal, he had to end the war at a time and place of his choosing. How else could he have achieved it without going to the United Nations?

He was right in his likely assessment that Hindus wouldn't be safe in Pakistan and Muslims would be better off in India. His assessment was proved right during his time. But the fire-fighting nature of Nehru's actions in 1947-48 should have been additionally followed up with measures of restoration and rehabilitation, keeping Kashmir's history and culture in context.

Nehru and India had three policy options at their disposal during the initial years of the problem. They were: a) Use the window of opportunity to relocate Hindus away from the Valley; that would have avoided communal strife though democracy would have taken more time to fructify; b) Usher in secular and liberal democracy which would take care of the interests of everyone; or c) Put in place an autocratic system that would be managed from New Delhi.

The first option (evacuation) was never attempted as the government thought it was not necessary and the Centre was supposed to be following the second option (democracy) but de facto ended up following the third one (direct rule).

Unfortunately, for Nehru, taking possession of Jammu and Kashmir – minus the 'one-third' – was an end in itself but not the beginning of a long process of integration. Further, he had too much confidence in the superiority of India's liberal polity, which he believed Kashmiris would happily embrace. He also had too much faith in the sense of justice and equanimity of his successors. His faith proved to have been misplaced.

D. Shyam Babu is Senior Fellow, Centre for Policy Research. Views are personal

Deepening #MeToo

A year after an actor inspired women to speak up against harassment, it's critical to assess the gains and challenges



DAMINI CHOPRA

In the mid and late-1800s, social movements in Europe for equal rights for women threw up the word 'feminism', which traces its origins to French. The suffrage movement in Britain in the early part of the 20th century was another component of women's fight for equality across the world.

Over the years, this fight has gained momentum, often with varying goals depending on the cultural traditions and the degree of prevalence of patriarchy in different societies. Various instances have inspired women to collectively get together and assert their rights – to create a combined voice that strongly advocates the impending need to view them as equal to men.

In the current world, there are strong stances that women are taking to support causes, such as the #MeToo movement that started in the U.S. and took down power-players like Harvey Weinstein and Roy Price and is now a force to reckon with in India.

Why it is needed

The abuse of power by men in high offices has been an open secret. Many women across industries have been subject to lewd remarks, suggestive behaviour and assault – and have often been penalised for rejecting such advances.

Tanushree Dutta's decision, in September 2018, to speak out against her alleged exploiters from a decade ago gave courage to many women to be able to openly speak up against bullies who coerce them into compromising situations.

Many other women have been empowered by the #MeToo platform to be able to take on powerful bullies. A big boon for feminism, #MeToo has also given women a tool against oppressors in influential positions. As sexual harassment is considered a serious offence when proven beyond reasonable doubt, the men stand to lose their sources of income as well as public reputation. Social media has, thus, been a huge platform in helping women to be able to express their ordeal as well as find solidarity and support.

A corollary to the same is the apparent misuse of these tools by some for personal agendas.

Many women are choosing to lash out at ex-lovers and blame them for harassment. Consent is imperative in every relationship; however, a mutual relationship (irrespective

of the state of it) cannot be comparable to exploitation of women employees at workplaces by men in senior positions.

Settling personal scores

Former Chief Justice of the Bombay High Court, Sujata Manohar (who was part of the bench that penned the Vishakha guidelines against sexual harassment at workplaces), observed that many women were misusing the #MeToo movement to shame men on social media and to settle personal scores. Adding allegations of a personal nature dilutes the essence of a very powerful and necessary movement.

Further, a lot of women anonymously share stories about their harassers but refuse to take further legal or police action. This raises questions on the ingenuity of their claims. In a recent example, an aspiring actor filed a complaint against a noted director, but then withdrew it.

Such actions not only allow the men in question to go scot-free, but also cast a shadow on the veracity of the victims' claims. If an untoward incident did occur, the sufferer must be willing to follow the proper channel to lodge a complaint and seek support for the same. It takes immense courage for a survivor to come out in public and relive her ordeal, and she must be believed and supported.

In such an atmosphere, false claims by a few women cast a net of suspicion on all allegations. Using social media to name and shame an alleged perpetrator just to settle a personal score under the garb of #MeToo is a disservice to women who genuinely need the aid of the movement.

To achieve a balance, it is important fairly assess each situation while taking a neutral approach in dealing with both the parties involved – the man and women.

This article does not attempt to undermine the need for women to assert themselves. Neither does it aim to question the legitimacy of all the complainants rallying behind the #MeToo movement. It only aims to argue that as we propose to create a more equal society, we must not let the oppressed assume the role of the oppressors. While there are great tools at our disposal, they also come with great responsibility.

For #MeToo to retain its moral clarity, it is important that we now look at ways to strengthen the processes at workplaces and the legal framework in general, so that cases of sexual harassment are speedily settled, and not left to a 'she-said-he-said' aftermath that extends the trauma of the innocent women and, sometimes, the men concerned.

Damini Chopra is an actor

A case for nutrition counselling

It is a low-cost measure that offers lifelong benefits

BJORN LOMBORG
SHIREEN VAKIL

The Integrated Child Development Services (ICDS) scheme is one of the world's largest programmes for early childhood care and development. Now, a new study suggests that nutrition and health counselling delivered under the programme's auspices is one of the best possible investments that can be made by any government.

This timely, non-partisan report is by India Consensus, a partnership between Tata Trusts and Copenhagen Consensus, which has undertaken a first-of-its-kind analysis of 100 government programmes. These were identified by NITI Aayog for their role in supporting India's efforts to achieve the Global Goals.

The Global Goals have a dizzying array of 169 targets, such a long list that no country on Earth can achieve all of them. That's why the unique India Consensus economic analysis approach is vital: it adds new knowledge about costs and benefits. This way, it can be clearer which programmes achieve the most good for every rupee spent.

Researchers have identified twelve programmes that have phenomenal benefits for every rupee spent. Among the top programmes is nutrition and health counselling.



The average cost of counselling sessions for each woman was estimated at ₹1,177 and ₹1,250 for Andhra Pradesh and Rajasthan respectively. Based on previous studies, it is estimated that counselling leads to a 12% reduction in stunting. This leads to better cognitive skills.

Quantifying the benefits

Quantifying the increase in earnings shows that the per unit benefit for Andhra Pradesh and Rajasthan comes to ₹71,500 and ₹54,000.

What these figures mean is that the investment generates returns to society worth ₹61 and ₹43, respectively, for every rupee spent. While the analysis will differ for other States, these results show that nutritional counselling is a phenomenal investment. It's relevant to note that these figures take into account the challenges of nutrition counselling: it's a relatively difficult intervention to implement and ensure that every person is reached. But even if India's implementation problems were worse than other countries studied by researchers, it is unlikely to make the investment less impressive. The take-away point is that, among all the ways that the Indian government

is spending money to achieve Global Goals targets, adding additional resources to nutrition counselling would be a phenomenal investment.

The preliminary results of this analysis show that there are many policies that can achieve amazing outcomes. If India were to spend ₹50,000 crore more on achieving the Global Goals, focussing on the most phenomenal programmes identified so far by India Consensus would create extra benefits for India worth ₹20 lakh crore – more than the entire Indian public consumption.

With returns like that at stake, there are compelling reasons to look favourably at approaches including nutrition counselling.

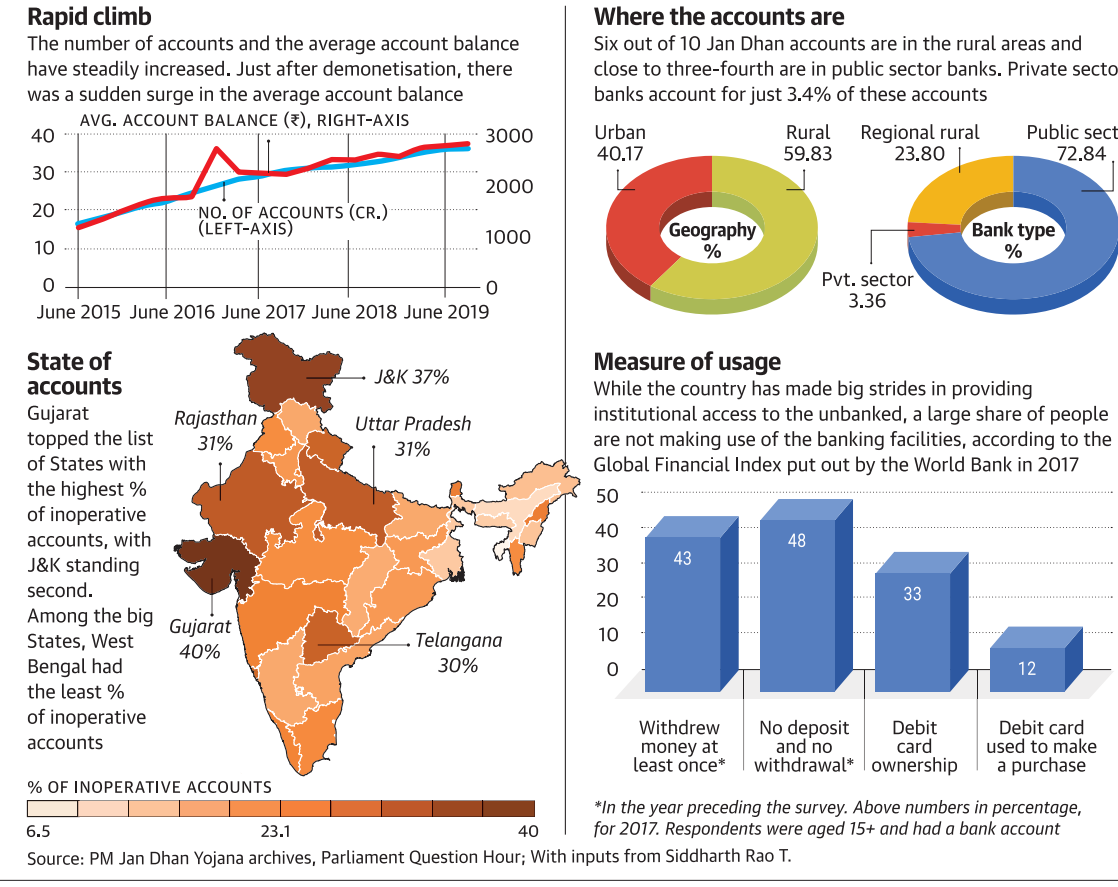
Bjorn Lomborg is president of the Copenhagen Consensus Center. Shireen Vakil heads the Policy and Advocacy unit of the Tata Trusts



DATA POINT

Banking up better

The cumulative account balance in zero-balance bank accounts opened under the PM's Jan Dhan Yojana scheme crossed the ₹1 trillion mark on July 3. The average balance in each account now stands at ₹2,787. However, as of December 2018, 23% of the accounts were inoperative. By Varun B. Krishnan & Sumant Sen



FROM The HINDU. ARCHIVES

FIFTY YEARS AGO JULY 11, 1969

Immigrants to Malaysia

Malaysia to-day [July 10] tightened its immigration regulations and called on all non-citizens above 12 years of age to call at the Immigration Office before September 15 to furnish fresh particulars about themselves. There are an estimated 700,000 non-citizens among Malaysia's 10 million population, nearly a quarter million of them are Indians. The more rigid immigration regulations which will come into effect next Tuesday [July 15] is part of the emergency declared in the country when racial riots broke out on May 13. The regulations known as Essential (Modifications of Immigration Laws) Regulations 1969 were gazetted to-day [July 10] and will remain in force for the duration of the emergency. The new regulation requires travellers to leave Malaysia only at authorised points. Under the present regulations, travellers are only required to enter the country at such points but could leave from any spot. Authorised points are airports, ports, Johore causeway and immigration and customs check points at the Malaysia-Thailand border in Kedah and Kelantan.

A HUNDRED YEARS AGO JULY 11, 1919.

Chamber on Currency Crisis.

The Committee of the Indian Merchants' Chamber and Bureau in Bombay, submitting to the Government of India their views relating to exchange and currency questions, strongly urge the fixity of exchange with-in gold points and suggest the introduction of a token coin, valued at two rupees or three, in which the percentage of silver shall be so small that there may be no appreciable loss even when silver is seventy pence. They also advocate the issue of coins to an unlimited extent. A point which the committee desire most to urge is the penalising of Indian Exports by the raising of exchange and the undue advantage which it gives to imports from foreign countries. The committee advocates the strengthening of a gold exchange standard, believing that a gold exchange standard has proved from the beginning disastrous to the country, and that in gold standard only lies its salvation. In order to make gold standard a success, the Committee recommend that establishment of a gold mint in India on the same terms as those given to the British dominions. Both the gold standard and paper currency reserve should be entirely located in India. Council Bills must be sold meanwhile for stated amounts.



राजनीतिक चंदे से संबंधित एडीआर की ताजा रिपोर्ट इसी धारणा को पुष्ट करती है कि कॉरपोरेट फंडिंग का बड़ा हिस्सा हमेशा सत्तारूढ़ दल को मिलता है। इसके बावजूद कॉरपोरेट चंदे में भारी वृद्धि और पारदर्शिता की कमी चिंतनीय तो है ही।

सत्ता और पूंजी

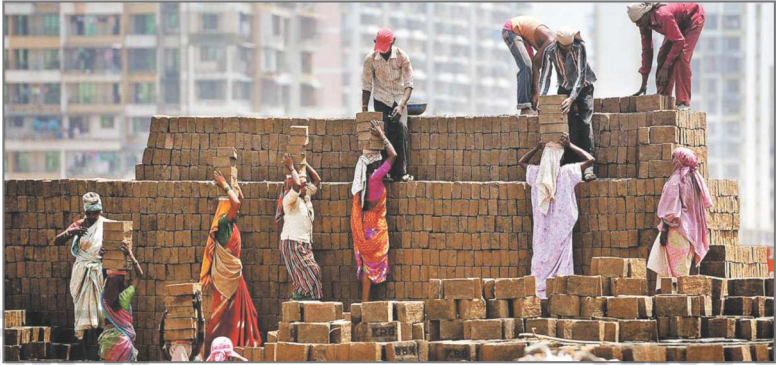
एसोसिएशन

पुछता करती है कि उद्योग घरानों के चंदे का बड़ा हिस्सा हमेशा ही सत्तारूढ़ पार्टी को मिलता रहा है। रिपोर्ट बताती है कि 2016 से 2018 के बीच भाजपा को कॉरपोरेट घरानों से 915 करोड़ रुपये चंदा मिला, जो कांग्रेस को मिले 55.36 करोड़ से सोलह गुना ज्यादा है। आजादी के बाद कांग्रेस को भी उद्योगपतियों के चंदे का बड़ा हिस्सा मिलता था। हालांकि 1960 के दशक में टाटा-बिड़ला जैसे उद्योग घराने कांग्रेस के अलावा मुक्त व्यापार

की पैरोकार स्वतंत्र पार्टी को भी चंदा देते थे। वर्ष 1969 में इंदिरा गांधी द्वारा कॉरपोरेट चंदे पर प्रतिबंध लगा देने के बावजूद गुपचुप तरीके से कॉरपोरेट फंडिंग जारी रही। इसमें वृद्धि हालांकि नई आर्थिक नीति लागू करने के बाद आई, फिर भी वह आज की तुलना में कम ही थी। वर्ष 2013 में तत्कालीन यूपीए सरकार ने कंपनीज ऐक्ट में संशोधन कर कॉरपोरेट फंडिंग को हिस्सेदारी बढ़ाकर साढ़े सात फीसदी करने के साथ कॉरपोरेट ट्रस्ट को कानूनी वैधता प्रदान की, तो 2017 में एनडीए सरकार ने कंपनीज ऐक्ट में फिर संशोधन करने के अलावा एफसीआरए में संशोधन कर देश में रजिस्टर्ड विदेशी कंपनियों को भी कॉरपोरेट चंदे के लिए अधिकृत कर दिया और इलेक्टोरल बांड्स को शुरुआत की। इन्हीं वजहों से राजनीतिक पार्टियों को मिलने वाले

चंदे में कॉरपोरेट चंदे का हिस्सा बढ़ता गया है- 2004-05 में कुल कॉरपोरेट चंदा 26 करोड़ था, जो 2017-18 में बढ़कर 422 करोड़ रुपये हो गया। ऐसे ही 2016 से 2018 के बीच राजनीतिक दलों को मिले कुल चंदे का 93 प्रतिशत कॉरपोरेट घरानों से मिला है। सिर्फ यही नहीं कि राजनीतिक चंदे में कॉरपोरेट क्षेत्र की बढ़ती हिस्सेदारी से राजनीतिक फैसलों में कॉरपोरेट हितों को बढ़ावा मिलता है, बल्कि इलेक्टोरल बांड्स तो पारदर्शिता के सिद्धांत के भी खिलाफ हैं। लिहाजा एडीआर की इस रिपोर्ट को चिंता के साथ देखने के साथ-साथ यह प्रसंगिक सवाल भी पूछा जाना चाहिए कि जीवन के हर क्षेत्र में पारदर्शिता की बात करने वाली राजनीतिक पार्टियां चंदे के मामले में पारदर्शिता की जरूरत क्यों नहीं महसूस करती।

बढ़ती आबादी बढ़ाएगी प्रवासन



जब तक राज्यों के नीति निर्माता बुनियादी सुविधाओं और संरचनाओं के लिए योजना नहीं बनाते हैं और प्रवासी मजदूरों पर निर्भर रहते हैं, तब तक मेजबान समुदायों में नाराजगी बनी रह सकती है।

पत्रलेखा चटर्जी, वरिष्ठ पत्रकार



विशेषताओं के कारण इस क्षेत्र में कंपनियों की संख्या, योग्य प्रतिभाओं के पुल की मौजूदगी, गुणवत्तापूर्ण शिक्षण संस्थान और तीन प्रमुख शहरी केंद्रों की सामीप्य निकटता है। लेकिन भारत के गरीब राज्यों के अनौपचारिक श्रमिकों के लिए दक्षिणी राज्यों के आकर्षण का केंद्र बने रहने की भी संभावना है।

आर्थिक सर्वेक्षण बताता है कि 22 बड़े राज्यों में से 11 में, जिनमें दक्षिणी राज्य भी शामिल हैं,

कामकाजी उम्र की आबादी के आकार में 2031-41 के बीच गिरावट शुरू हो जाएगी। जबकि कामकाजी उम्र वाले और नौकरी की तलाश करने वाले लोगों की संख्या जनसांख्यिकीय संक्रमण में पीछे रहने वाले राज्यों में 2041 से लगातार बढ़ती जाएगी, इनमें प्रमुख राज्य हैं-बिहार, उत्तर प्रदेश, मध्य प्रदेश और राजस्थान। इसे ही शिक्षाविद चिन्मय तुम्बे ने अपनी सुविचारित पुस्तक *इंडिया मूविंग: ए हिस्ट्री*

ऑफ़ माइग्रेशन में 'द ग्रेट इंडियन माइग्रेशन वेव' कहा है। तुम्बे हमें बताते हैं कि यह प्रवासन उत्तर और दक्षिण में भारी वेतन अंतर के कारण दक्षिणी राज्यों की तरफ होगा।

ऐसा पहले से ही हो रहा है। तुम्बे लिखते हैं, 'भोजपुरी भाषी क्षेत्र लगातार प्रवासियों को बाहर भेजता रहेगा, जैसा कि सदियों से हो रहा है, और कई अन्य क्षेत्रों में मौसम के कारण पहले अर्ध स्थायी और फिर स्थायी प्रवास के लिए संक्रमण होगा।' केरल इसका उत्कृष्ट उदाहरण है। मलयाली प्रवासी जगजाहिर हैं। लेकिन आज केरल भी भारत के अन्य राज्यों के श्रमिकों के लिए आकर्षण का केंद्र है।

केरल स्थित सेंटर फॉर माइग्रेशन ऐंड इनक्लूजिव डेवलपमेंट (सीएमआईडी) द्वारा 2017 में प्रकाशित एक रिपोर्ट लेबर माइग्रेशन टु केरला में पाया गया कि 25 भारतीय राज्यों और केंद्र शासित प्रदेशों के 194 जिलों के श्रमिक 2016-17 में केरल में काम कर रहे थे। इनमें से 20-25 फीसदी जिले मात्र आठ राज्यों से थे। प्रवासी मजदूर मात्र दक्षिण के पड़ोसी राज्यों-तमिलनाडु और कर्नाटक से ही नहीं आए थे, बल्कि ओडिशा, झारखंड, बिहार, उत्तर प्रदेश, पश्चिम बंगाल और असम के भी थे। अध्ययन के मुताबिक, केरल में मजदूरी की दर अपेक्षाकृत ज्यादा है, 'स्रोत राज्यों' से केरल के लिए सीधे ट्रेन है, वहां से आसानी से घर पैसा भेजा जा सकता है, और मोबाइल फोन के प्रवेश ने प्रवासी मजदूरों के लिए घर की दूरी घटा दी है। निर्माण, आतिथ्य,वृक्षारोपण, लोहा और इस्पात, लकड़ी के फर्नीचर, समुद्री मछली पकड़ने, खनन और उत्खनन, प्लाइवुड, वस्त्र और परिधान, समुद्री भोजन और जूते, आदि केरल के कुछ ऐसे क्षेत्र हैं, जो प्रवासी श्रमिकों पर बहुत अधिक निर्भर हैं। उत्तर प्रदेश प्रवासी मजदूरों का सबसे प्रमुख

स्रोत राज्य है। अध्ययन के मुताबिक, केरल जाने वाले प्रवासी मजदूर मुख्यतः रोहिलखंड और पूर्वांचल के अलावा सहारनपुर के होते हैं। मुख्य रूप से ये अकेले पुरुष होते हैं, जो आजीविका की तलाश में केरल जाते हैं। उत्तर प्रदेश के सहारनपुर के शिल्पकार लकड़ी पर अपने नक्काशी कौशल के लिए प्रसिद्ध हैं, जो अब केरल में फर्नीचर उद्योग में काम कर रहे हैं। सहारनपुर के कारीगरों को एनॉकुलम के अलावा कासरगोड और मलपुरम जिलों में देखा जा सकता है। और इसी तरह अन्य क्षेत्रों में भी।

सीएमआईडी की रिपोर्ट में तर्क दिया गया है कि 'प्रवासी मजदूरों को जितनी केरल की जरूरत है, उतनी ही केरल को विभिन्न विकास लक्ष्यों को हासिल करने के लिए प्रवासी मजदूरों की आवश्यकता है और राज्य को प्रवासी समावेशन विकास की आवश्यकता है। प्रवासी श्रमिकों के समावेशन को अकेले सरकार पर छोड़ने के बजाय एक सामूहिक जिम्मेदारी के रूप में लिया जाना चाहिए।'

यह अन्य राज्यों के लिए भी अच्छा है। प्रवासन कोई बुरी चीज नहीं है। देश में बढ़ती गतिशीलता से विविधता ही बढ़ती है।लेकिन यह याद रखना महत्वपूर्ण है कि प्रवासी श्रमिकों और उनकी जरूरतों को एक प्रमुख नीतिगत प्राथमिकता बनानी होगी।

जब तक विभिन्न राज्यों के नीति निर्माता बुनियादी सुविधाओं और आधारभूत संरचनाओं के लिए योजना नहीं बनाते हैं और प्रवासी मजदूरों पर निर्भर रहते हैं, तब तक मेजबान समुदायों में भारी नाराजगी बनी रह सकती है। हम पहले ही प्रवासी विरोधी भावनाओं और आक्रोश की बुरी राजनीति को देख चुके हैं। अगर इसका समाधान नहीं किया गया, तो इससे सबको नुकसान हो सकता है।

घाटे के बजट पर क्षुब्ध पाकिस्तान

इमरान खान की सरकार ने पिछले महीने 70 खरब से ज्यादा का बजट पेश किया, जिसमें 35 खरब का घाटा है और जिसे वहां की गरीब जनता भरेगी। विपक्ष के विरोध के बावजूद अवाम-विरोधी बजट को संसद से मिली मंजूरी पर जनता में गुस्सा है।



कुलदीप तलवार

किया जाए। अमेरिका पहले ही पाकिस्तान को दी जाने वाली 13 करोड़ डॉलर की मदद रोक चुका है।

इधर एशियाई विकास बैंक ने पाकिस्तान की उस घोषणा से खुद को अलग कर लिया है, जिसमें कहा गया है कि उसे इस बैंक से 3.4 अरब डॉलर का कर्ज मंजूर हो गया है। पाकिस्तान के लिए यह शर्मनाक है। एक तरफ कर्ज देने वाली विदेशी संस्थाओं व बैंकों से कर्ज मिलने में बाधाएं आ रही हैं, वहीं उस पर डिफॉल्टर होने का खतरा बढ़ता जा रहा है। उस पर 12 महीनों में 700 अरब के फंड की व्यवस्था करने का दबाव है। जबकि न केवल उसका राजस्व घाटा आसमान छू रहा है, बल्कि भुगतान संतुलन भी पटरी से उतर गया है। उसके आयात

और निर्यात का अंतर बढ़कर 18.2 अरब डॉलर हो गया है, जो 2015 में मात्र 2.7 अरब डॉलर था।

सरकार ने बजट से पहले एक आर्थिक सर्वे जारी किया, जो मायूस करने वाला है और इस पर सरकार का रवैया भी निराशाजनक है। सरकार ने नेशनल असेंबली में विगत 11 जून को 70 खरब से ज्यादा का सालाना माली बजट पेश किया था, जिसमें 35 खरब का घाटा है और जो पाक की गरीब जनता ही भरेगी। विपक्ष के भारी विरोध के बावजूद इस अवाम-विरोधी बजट को संसद ने मंजूर कर दिया है और इस पर जनता में रोष पनप रहा है। वहां के अखबार *जसरत* ने लिखा है कि बेहतर होगा कि इमरान खान पिछली सरकारों का रेंगो रंगे के बजाय अपनी सरकार की एक साल की उपलब्धियों के बारे में जनता को बताएं। अगर पिछली सरकारों ने देश को लूटा है, तो उस रकम को वापस लाने के लिए इमरान खान ने अब तक कोन-सा तीर मारा है? इमरान खान को एक स्वीकार करना चाहिए कि उनकी सरकार पाक के इतिहास की सबसे विफल सरकार है, जिसका खमियाजा कीम को भुगतना पड़ रहा है। अगर हालात में सुधार न आया तो पाकिस्तान का नाम नाकाम देशों की सूची में शामिल होने की आशंका बढ़ जाएगी। देखना है कि अगले कुछ दिनों में पाक के हालात क्या शकल अख्तियार करते हैं।

पा

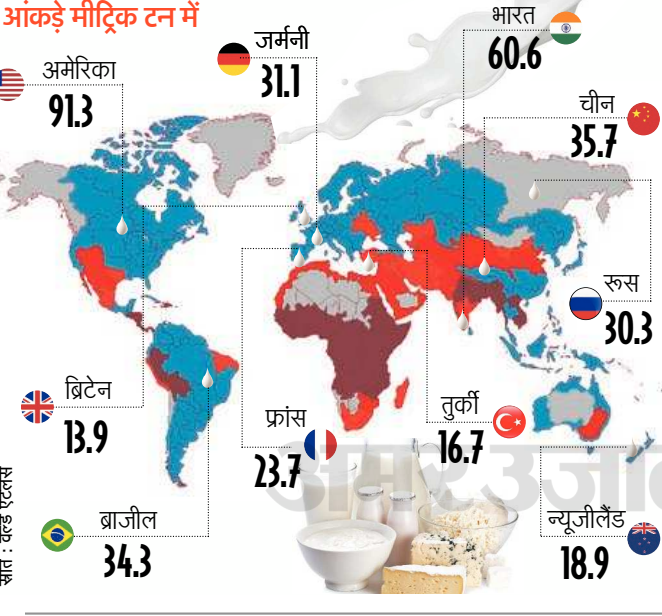
किस्तान की जनता का प्रधानमंत्री इमरान खान और उनकी सरकार से मोहभंग होता जा रहा है। सरकार कह रही है कि एक दो साल की मुश्किल सूरते हाल के बाद जनता खुशहाली का दौर देखेगी, एक करोड़ नौकरियां मिलेंगी और बेघरों को 50 लाख घर बनाकर दिए जाएंगे। पर इसके लिए कोई ठोस योजना नहीं लाई गई। जब तक वहां राजनीतिक अस्थिरता पैदा नहीं होती, तब तक बिगड़ती आर्थिक हालत में सुधार नहीं होगा। आतंकी वित्तपोषण पर नजर रखने वाली अंतरराष्ट्रीय संस्था एफएटीएफ (फाइनेंशियल ऐशेशन टास्क फोर्स) ने हाल ही में लश्कर, जैश और अन्य आतंकवादी समूहों का वित्तीय पोषण रोक पाने में विफल रहने पर पाकिस्तान को ग्रे सूची में रखने का फैसला किया है। साथ ही, पाकिस्तान को सितंबर, 2019 तक कार्य योजना को प्रभावी तरीके से लागू करने का समय दिया है। अगर इस पर भी पाकिस्तान ठोस कदम नहीं उठाता, तो उस पर प्रतिबंध (काली सूची में डालने का) का डर बना रहेगा। काली सूची में डाले जाने पर पाक अर्थव्यवस्था को 10 अरब डॉलर का झटका लगेगा, विदेशी निवेश पर प्रतिकूल असर पड़ेगा और बीमा कंपनियां कारोबार के लिए ज्यादा प्रीमियम लेंगी, क्योंकि पाकिस्तान को ज्यादा जोखिम वाला बाजार माना जाएगा। कर्ज के लिए पाकिस्तान जगह-जगह हाथ-थेर मार रहा है, पर उसे अब तक बड़ी कामयाबी नहीं मिली। अमेरिका की ओर से चेतावनी दी गई है कि इस बात का खास ध्यान रखा जाए कि पाकिस्तान को दिए जाने वाले छह अरब डॉलर के पैकेज का इस्तेमाल चीन के लिए न



खुली खिड़की

दूध का सर्वाधिक उत्पादन

दूध हमारे प्रतिदिन के खाद्य व भोज्य पदार्थों का अहम हिस्सा होता है। दूध का उपयोग पनीर, क्रीम, मक्खन, दही, आइसक्रीम सहित दूसरे उत्पाद बनाने के लिए किया जाता है। दूध उत्पादन में अमेरिका शीर्ष पर है।



स

बसे पहले एक अच्छी खबर! हम इस बात पर खुश हो सकते हैं कि भारत अगले दो दशकों में जनसंख्या वृद्धि में तेजी से गिरावट के लिए तैयार है।

और यह कि आबादी बहुल हिंदी प्रदेश में बहुत कम बच्चे पैदा हो रहे हैं। यह एक आशाजनक संकेत है। वर्तमान रझानों के अनुसार, अगले दो दशकों में छत्तीसगढ़, उत्तर प्रदेश, राजस्थान और मध्य प्रदेश में जनसंख्या वृद्धि दर आधी फीसदी हो सकती है, सिर्फ बिहार में ही जनसंख्या वृद्धि दर एक फीसदी रहने की संभावना है।

लेकिन जैसा कि आर्थिक सर्वेक्षण-2019 हमें बता रहा है, झारखंड के साथ ये राज्य अब भी 2021-41 के बीच भारत की जनसंख्या वृद्धि में दो-तिहाई के हिस्सेदार होंगे, सिर्फ उत्तर प्रदेश और बिहार ही जनसंख्या वृद्धि में 40 फीसदी से ज्यादा के लिए जिम्मेदार होंगे। जनसांख्यिकीय लाभांश, जिसकी हम इतनी चर्चा करते हैं, वास्तव में कामकाजी उम्र श्रेणी में जनसंख्या का उभार है। हिंदी प्रदेश लगातार जितने लोगों को रोजगार दे सकते हैं, उसकी तुलना में ज्यादा रोजगार तलाशने वालों को पैदा करते रहेंगे। यह जमीनी हकीकत है। लोगों को रोजगार के लिए बाहर जाने और आकर्षित करने वाले कारक पहले से ही उत्तरी भारत के लोगों के भारी विस्थापन का कारण रहे हैं, जिनके चलते उत्तर भारत के लोग ज्यादा विकसित दक्षिण भारतीय राज्यों का रुख करते हैं। आर्थिक सर्वेक्षण इसी बात की पुष्टि करता है कि इस प्रवृत्ति के आगे भी जारी रहने की संभावना है।

दक्षिण भारतीय राज्यों ने लगातार रोजगार सृजन के मार्ग का नेतृत्व किया है, खासकर सूचना प्रौद्योगिकी और संबंधित रोजगारों में, इन्हीं



मंजिलें और भी हैं

>>> इतिंका अयूब

बंदिशों को तोड़कर कश्मीरी लड़कियों को सिखा रही रग्वी

मैंने यह खेल इसकी तेज गति, ताकत और खून के बहाव को तेज करने के लिए चुना है। जब रग्वी गेद आपके हाथों में होती है और आप गोल की ओर दौड़ते हो, तो वह गजब की अनुभूति है। मैं कश्मीर की रहने वाली हूं। मेरा खेलना परिवार में किसी को अच्छा नहीं लगता था। जब मैं हायर सेकेंडरी में थी, तो घर वालों से छिपकर स्कूल में फुटबॉल खेलती थी। बाद में मेरे खेल शिक्षक ने मुझसे रग्वी में हिस्सा लेने को कहा। मुझे रग्वी के बारे में कुछ पता नहीं था। पर उनके कहने पर मैंने खेलना शुरू किया। स्कूल स्तर पर और फिर जिला स्तर पर स्वर्ण पदक जीता। लेकिन जब राष्ट्रीय टीम के लिए चयन हुआ, तो घर वालों ने बाहर भेजने से मना कर दिया। हालांकि बाद में मेरे चाचा ने उन्हें समझाया तो किसी तरह वे सहमत हुए। मेरे पिता भी मेरे खेल के खिलाफ थे, हालांकि वह जब-जब टीवी या पत्र-पत्रिकाओं में मेरी तस्वीरें देखते तो खुश हो जाते थे। एक बार खेल के दौरान मेरी नाक टूट गई। परिवार के लोगों ने मेरे खेल का विरोध जोरदार तरीके से किया।



कश्मीर घाटी में खिलाड़ी लड़कियों के लिए पहली मुश्किल परिवार की सरहदें लांघना होती है।

लड़कियां एक साथ। ट्रेडिशनल टीम उसी पुराने खांचें में दर्शकों के लिए भी उबाऊ हो चुकी है। ट्रेंड बदले, नए फॉर्मूले में टीमों का गठन हो, तो हमारे नए-पुराने सभी खेल और भी ज्यादा रोमांचक हो सकते हैं। मेरे खेल के चलते ही मुझे जम्मू-कश्मीर की सबसे कम उम्र की रग्वी विकास अधिकारी (आरडीओ) बनाया गया है। मुझे भी उसी तरह की मुश्किलों का सामना करना पड़ा है, जैसे की अन्य कश्मीरी लड़कियों को करना पड़ता है। मेरे पास खेल के सभी संसाधन मौजूद नहीं हैं। पिछले वर्ष दिसंबर में गवर्नर के सलाहकार ने रग्वी के कुछ उपकरण दिलाने की मंजूरी दी थी पर वे अभी तक मिले नहीं हैं। बावजूद इसके, अब तक स्कूल-कॉलेजों के सेकंडी बच्चों को मैं प्रशिक्षित कर चुकी हूं। अभी लगभग पचास कश्मीरी लड़कियां रग्वी सीख रही हैं। मैं चाहती हूं कि ये लड़कियां राष्ट्रीय और अंतरराष्ट्रीय स्तर पर रग्वी खेलें।

कश्मीर घाटी में खिलाटी लड़कियों के लिए पहली मुश्किल परिवार की सरहदें लांघना होती है। इसके बाद परिचित व रिशतेदार शादी-व्याह के ताने मारते हुए रुकावट बनते हैं। मैंने इनको झेला है, मानसिक तनाव में भी रही हूं, पर कभी हार नहीं मानी। अब मेरे खेल को मेरा परिवार सहयोग करता है। हर तरह के खेल के लिए करश्मीर में प्रतिभाएं मौजूद हैं। यहां की लड़कियां चाहती हैं कि विभिन्न खेलों का हिस्सा बनें, लेकिन सामाजिक रुढ़ियों, पारिवारिक बंधनों व रिशतेदारों के तानों के चलते उन्हें मौका नहीं मिल पा रहा है। इन लड़कियों को जम्मू-कश्मीर खेल परिषद से बड़ी उम्मीदें हैं।

-विभिन्न साक्षात्कारों पर आधारित।



अंतर्ध्वनि

>>> वी. एस नायपॉल

खंडहरों में होने से

हमारा समय-बोध

गड़बड़ा जाता है

हम वास्तव में केवल उस झूठ के लिए दंडित होते हैं, जिसे हम स्वयं बताते हैं। कुछ भावनाएं वर्षों की दूरी खत्म कर देती हैं और असंभव स्थानों को जोड़ देती हैं। जो सरकार अपने कानून तोड़ देती है, वह आपको भी आसानी से तोड़ सकती है। अगर किसी लेखक को सब पता हो, जो होने जा रहा है, तो उसकी पुस्तक उसके शुरू करने से पहले ही मर जाएगी। मैं जानता था कि मुझे कहां जाना है। मैंने सही दरवाजा खटखटाया। खंडहरों में होने से हमारा समय-बोध गड़बड़ा जाता है। मैं अपनी किताबों का निचोड़ हूं। मेरे बारे में जो कुछ भी मायने रखता है, सब मेरी किताबों में है। लेखकों को लोगों को असहमति के लिए एकसाना चाहिए। हमें हमेशा स्थिति की सच्चाई देखने की



कोशिश करनी चाहिए, इससे हम चीजों को सांवेनीयक बना सकते हैं। अगर लेखक बैठकर बस दमन के बारे में बात करते रहेंगे, तो वे ज्यादा लिख नहीं पाएंगे। जिस सभ्यता ने दुनिया भर पर कब्जा किया हो, उसे मरती हुई सभ्यता नहीं कहा जा सकता। एक लेखक की जीवनी में- या यहां तक कि उसकी आत्मकथा में भी- हमेशा अपूर्णता रहेगी। बदलाव के लिए आपको अपने अतीत को, अपने इतिहास को नष्ट करना होगा। आपको कहना होगा कि आपको पैतृक संस्कृति नहीं है, उससे कोई फर्क नहीं पड़ता। जब मैं लिख रहा होता हूं, तो यह आश्चर्य का विषय होता है कि मैं क्या खोज रहा हूं। मैं जो कर रहा हूं, उसके साथ न्याय करने का यह मेरा तरीका है, जो कभी आसान काम नहीं रहा है। कुछ लेखक सिर्फ बचपन के अनुभव के बारे में लिखते हैं, क्योंकि यह पूर्ण हो चुका होता है। लेकिन कुछ अन्य तरह के लेखक के लिए जीवन आगे बढ़ता रहता है। विषयों की तलाश के लिए मैंने अपने अंतर्ज्ञान पर भरोसा किया है। शुरुआत में मेरे पास एक विचार, एक स्वरूप होता है, लेकिन कुछ वर्षों बाद ही मैं समझ पाता हूं कि मैंने क्या लिखा है।

-भारतीय मूल के नोबेलजयी लेखक

हरियाली और रास्ता

मां, कमल और इंटरव्यू

यह कहानी एक गरीब विधवा के बेटे कमल की है, जिसे एक इंटरव्यू में परिवार की अहमियत का पता चला।



कमल पढ़ाई में हमेशा अव्वल आता था। उसने एक बहुराष्ट्रीय कंपनी के इंटरव्यू के पहले तीन राउंड परा कर लिए थे। आखिरी राउंड में कंपनी के डायरेक्टर खुद इंटरव्यू ले रहे थे। उन्होंने पूछा, क्या आपको कभी कोई स्कॉलरशिप मिली है? कमल ने कहा, नहीं। डायरेक्टर ने फिर पूछा, क्या आपके पिता घर के खर्च संभालते थे? कमल ने कहा, मैं एक साल का था, तभी मेरे पिता का देहांत हो गया था, उसके बाद से घर का खर्च मेरी मां चलाती हैं। डायरेक्टर ने पूछा, आपकी मां क्या करती हैं? कमल ने बताया, वह लोगों के घरों में कपड़े धोती हैं। डायरेक्टर ने कहा, क्या मैं आपके हाथ देख सकता हूं? कमल ने अपने हाथ दिखा दिए। उसके हाथ मुलायम और बेदाग थे। डायरेक्टर ने पूछा, क्या आपने कभी कपड़े धोने में मां की मदद की? कमल ने जवाब दिया, मेरी मां चाहती थी कि मैं सिर्फ पढ़ाई पर ध्यान दूं। डायरेक्टर ने कहा, आज घर जाकर अपनी मां के हाथ अच्छे से साफ करना, फिर कल मुझसे मिलना। जो लौटकर कमल ने मां से कहा, आज मैं आपके हाथ धोना चाहता हूं। मां को यह सुनकर अच्छा लगा। कमल ने देखा कि उसकी मां के हाथ कई जगह कट हुए थे और उनमें गड़बे भी पड़े थे। उसकी आंखों से आंसू बहने लगे। पहली बार वह मां का दर्द महसूस कर पा रहा था। उस दिन सारे कपड़े कमल ने धोए। अगले दिन जब वह डायरेक्टर के पास पहुंचा, तो डायरेक्टर उसकी सूची हुई आंखें देखकर पूरी कहानी समझ गए। उन्होंने कमल से पूछा, कल के अनुभव से आपने क्या सीखा? कमल ने कहा, मुझे पहली बार परिवार की अहमियत समझ में आई। डायरेक्टर बोले, मुझे ऐसा ही व्यक्ति चाहिए था, जो रिशतों और मूल्यों को पैसों से बढ़कर माने। हमारी कंपनी में तुम्हारा स्वागत है।

पैसों के बजाय मूल्यों को महत्व देने वाले लोग जिंदगी में ज्यादा सफल होते हैं।

-संकलित

बिज़नेस स्टैंडर्ड

वर्ष 12 अंक 124

व्यापक सुधार जरूरी

वित्त मंत्री निर्मला सीतारमण ने बजट में सरकारी बैंकों में पुनर्पूँजीकरण के लिए 70,000 करोड़ रुपये का प्रावधान करके बाजार को चौंका दिया। बाजार को इस मद में 40,000 करोड़ रुपये के आवंटन की आशा थी। किस बैंक को कितनी राशि मिलती है, इस आधार पर अतिरिक्त पूंजी का इस्तेमाल इन बैंकों द्वारा वृद्धि पूंजी के रूप में किया जा सकता है। वित्त

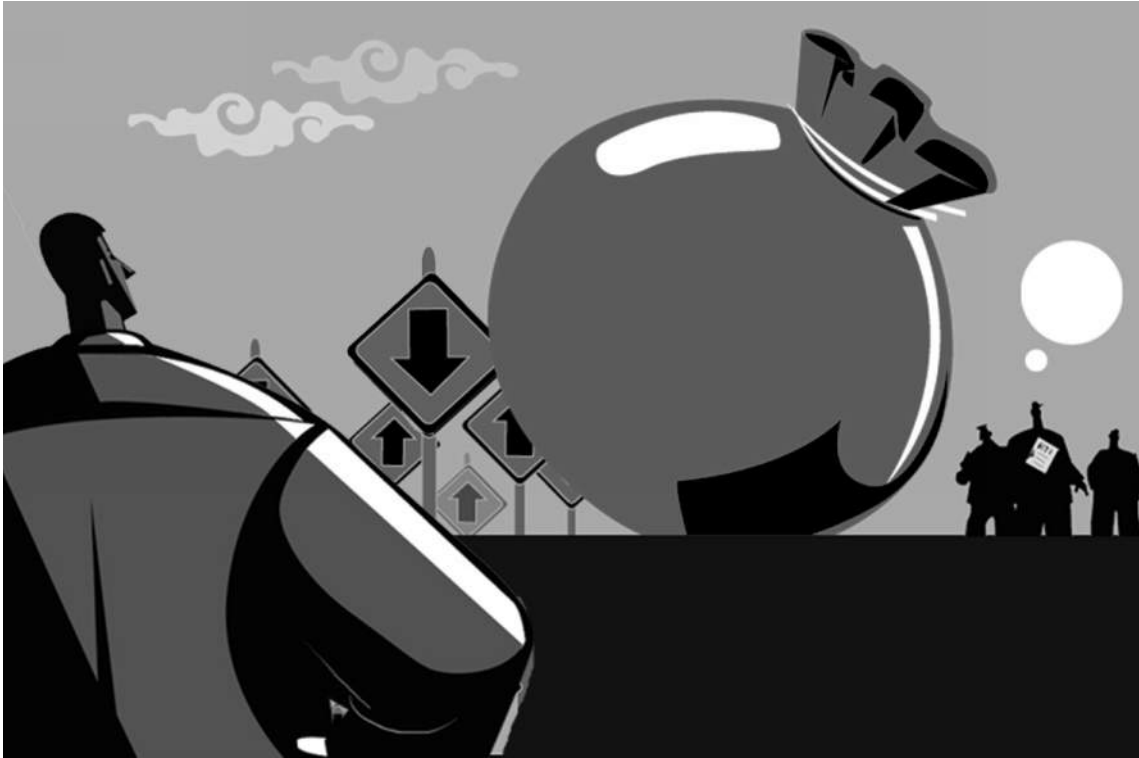
मंत्री ने अपने भाषण में कहा कि बैंकिंग क्षेत्र का फंसा हुआ कर्ज कम हुआ है और ऋणशोधन अक्षमता एवं दिवालिया संहिता के कारण सुधार हो रहा है। उन्होंने यह भी कहा कि बैंकों के ऋण प्रवाह की स्थिति में सुधार हो रहा है। भारतीय रिजर्व बैंक की ताजा वित्तीय स्थिरता रिपोर्ट के अनुसार फंसे हुए कर्ज का काफी हिस्सा चिह्नित किया जा चुका है और ऐसा

प्रतीत होता है कि अब यह चक्र बदल चुका है। यह अच्छी खबर है, हालांकि सरकारी बैंकों को अभी भी फंसे हुए कर्ज की स्थिति को पूरी तरह नियंत्रण में लेने में समय लग सकता है क्योंकि वह 12 फीसदी से ऊपर है।

बहरहाल, बड़ा सवाल यह है कि क्या नए सिरे से पूंजी डालने के बाद सरकारी बैंकों में हालात बदलेंगे? सरकारी बैंकों के नजरिये से देखा जाए तो फंसे हुए कर्ज को चिह्नित करने, उसका निस्तारण करने और पुनर्पूँजीकरण करने, सभी स्थितियों में सुधार हुआ है लेकिन चौथा घटक यानी सुधार अभी भी नदारद है। अगर व्यापक सुधारों की शुरुआत नहीं की गई तो पुनर्पूँजीकरण के लिए धन की जरूरत पड़ती रहेगी। यह भी तय है कि परिसंपत्ति गुणवत्ता की समस्या केवल झूठे आशावाद और कारोबारी

जगत की अतिशय उधारी की देन नहीं है बल्कि ऐसा इसलिए भी है क्योंकि बैंक, खासतौर पर सरकारी बैंक जोखिम का सही आकलन करने में चूक गए।

इस संदर्भ में देखा जाए तो सरकारी बैंकों की परिचालन किफायत सुधारने के लिए सरकार को कई स्तरों पर काम करना होगा। उदाहरण के लिए सरकारी बैंकों को केंद्रीय बैंक और वित्त मंत्रालय के दोहरे नियंत्रण से मुक्त करना होगा। उनका नियमन निजी क्षेत्र के बैंकों की तरह करना होगा। इसके अलावा यह भी अहम है कि सरकारी बैंकों के बोर्ड पेशेवर हों और उनको परिचालन में पूरी स्वतंत्रता हासिल हो। इससे उनकी अधिक जवाबदेह बनाने में मदद मिलेगी। सरकारी बैंकों को मानव संसाधन प्रबंधन के क्षेत्र में भी सुधार करने की



अजय मोहंती

वित्तीय क्षेत्र सुधार के अनचाहे परिणाम

फिलहाल डेट बाजार में जो संकट नजर आ रहा है, उसकी वजह है वित्तीय क्षेत्र की बेहतरी के लिए उठाए गए सुधारात्मक कदम। इस संबंध में विस्तार से जानकारी प्रदान कर रहे हैं आकाश प्रकाश

भारतीय वित्तीय व्यवस्था एक अप्रत्याशित सफाई के दौर से गुजर रही है। अंकेक्षकों और रेटिंग एजेंसियों से लेकर बैंकों और फंड तक हर जगह मानक कड़े किए जा रहे हैं। लंबी अवधि में इसके अनेक लाभ सामने आएंगे। व्यवस्था का प्रबंधन करके चीजों को ज्यादा ढाला नहीं जा सकता है। रसूख के बल पर ऋण का सिलसिला भी लंबा नहीं चल सकता। तमाम बाजार प्रतिभागी आशंकित हैं और अतिरिक्त सावधानी बरत रहे हैं। काम करने या न करने वालों की जवाबदेही भी तय हो रही है।

इस प्रक्रिया की शुरुआत ऋणशोधन अक्षमता एवं दिवालिया संहिता (आईबीसी) के क्रियान्वयन के साथ हुई थी जहां पहले बड़े निस्तारण के बाद प्रवर्तकों को अहसास हुआ था कि पुराने तौर तरीके अब नहीं चलेंगे और वे कंपनियों पर से नियंत्रण गंवा सकते हैं। कर्ज का अपना असर होता है। कंपनी स्तर पर ज्यादा कर्ज आपसे कंपनी का नियंत्रण छीन सकता है। प्रवर्तक स्तर पर ज्यादा कर्ज परिसंपत्ति पर से नियंत्रण छीन सकता है। कर्ज हमेशा से दोधारी तलवार रहा है। हमारे यहाँ अतीत में ज्यादा कर्ज के

अधिक जोखिम नहीं थे लेकिन अब हालात बदल चुके हैं। ज्यादा कर्ज और उसे चुका पाने में नाकामी के अब कई दुष्परिणाम हो सकते हैं। ऐसे में आश्चर्य नहीं कि देश भर में कंपनियां और प्रवर्तक समूहों की बैलेंस शीट में कर्ज कम किया जा रहा है। कर्ज के स्वीकार्य स्तर की परिभाषा बदल चुकी है। बैलेंस शीट में मंदी आईबीसी का अनचाहा परिणाम है। इससे तंत्र में डेट और इक्विटी का अनुपात कम होगा। यही कारण है कि सरकार को निवेश पर जोर जारी रखना होगा। बैलेंस शीट की इस मंदी के बीच निजी क्षेत्र निवेश भी करेगा। इससे कोई फर्क नहीं पड़ता कि दरें कितनी कम हैं। अगर आप नकदीकरण के इच्छुक हैं तो अपना जोखिम कम करने के लिए आप नया कर्ज नहीं लेंगे।

नकदी की आवक का इस्तेमाल नई परियोजनाओं में नहीं किया जाएगा बल्कि उसका इस्तेमाल डेट-इक्विटी का मिश्रण सुधारने के लिए किया जाएगा। दरों में 100 या 200 आधार अंक की कमी से निवेशकों का मन नहीं बदलेगा। समूचे कारोबारी जगत में अगर आप 50 प्रमुख कारोबारी घरानों पर नजर डालें तो हर

कोई नकदी कम कर रहा है। यह सफाई आवश्यक है। हालांकि नकदी की कमी वृद्धि पर असर डाल रही है। परंतु आने वाले दिनों में यह वित्तीय तंत्र को मजबूती प्रदान करेगी। समस्त बाजार प्रतिभागियों में मानक और परिचालन प्रक्रियाओं में सुधार होगा। खुलासे, रेटिंग, अंकेक्षण नोट आदि बाजार को मजबूती देंगे। हम बुनियाद मजबूत कर रहे हैं। मजबूत और अच्छी तरह संचालित कंपनियां वित्तीय जगत को बेहतर बनाएंगी। निकट भविष्य में सरकार को तयशुदा परिसंपत्ति निवेश पर ध्यान देना होगा। बजट से पता चलने कि इन निवेश के लिए संसाधन कहां से आएंगे। नीति निर्माता शायद जोखिम उठाएँ और करें में कटौती कर वृद्धि की दिशा में आगे बढ़ें या उन्हें अधिक राजकोपीय गुंजाइश मुहैया कराएँ। मैं उम्मीद करता हूँ कि हम संसाधन के लिए कर बढ़ाने की पुरानी परिपाटी पर नहीं लौटेंगे।

दूसरा अनचाहा परिणाम नोटबंदी से सामने आया। नोटबंदी के बाद हमने बैंकों और डेट म्युचुअल फंड दोनों में नकदी बढ़ती देखी। डेट फंड में पूंजी की आवक ने कॉर्पोरेट डेट बाजार को गति दी।

अचानक गैर बैंकिंग वित्तीय कंपनियां और आवास वित्त कंपनियां लंबी अवधि के लिए भारी पूंजी जुटाने की स्थिति में आ गईं।

फंड तक बढ़ी हुई पहुंच और सरकारी बैंकों द्वारा इन कंपनियों की वृद्धि प्रोफाइल बढ़ाने के साथ उनका मूल्यांकन कई गुना बढ़ गया। इसे बरकरार रखने के लिए उन्हें तेज वृद्धि दर्शानी पड़ी और तेज वृद्धि के लिए उन्हें इसी डेट बाजार से और अधिक राशि उठानी पड़ी। आईएलएंडएफएस डिफॉल्ट के बाद डेट बाजार में पूंजी की आवक कम हुई और जोखिम से बचने की प्रवृत्ति बढ़ी। इन कंपनियों में से कई इस स्तर की उधारी को संभाल नहीं सकतीं। उन्हें परिसंपत्ति और जवाबदेही के बेहतर संतुलन की आवश्यकता है। उनकी वृद्धि की महत्त्वाकांक्षा पर लगाम लगानी होगी।

डेट फंड में पूंजी का प्रवाह की बात करें तो यह फंड मोटे तौर पर समकक्ष समूह में बेचा जाता है इसलिए यह उच्च प्रतिफल देने की स्थिति में रहता है। इससे आवक बढ़ती है। कई फंड ने अपनी पूंजी उच्च जोखिम में डाली। होल्डिंग कंपनी और गैर सूचीबद्ध कंपनियों ने भी काफी अहम फंड तक पहुंच बनाई। प्रतिफल की तलाश में और अधिक जोखिम लिया गया। इन डेट फंड को ध्यान में रखें। बैंकों के उलट इनके यहां बड़े ऋण विभाग नहीं होते। वे पूरी तरह रेटिंग पर निर्भर करते हैं। जब तक उनकी रेटिंग निवेश श्रेणी की रहती है उन्हें खरीदा जा सकता है। भले ही वह प्रवर्तक की फंडिंग हो और संस्थान के पास कोई नकद प्रवाह न हो। जोखिम से बचाव के मौजूदा माहौल में यह सब बदल रहा है। डेट फंड अब और अधिक सचेत हैं। निवेशक और ज्यादा सचेत हैं।

अगर बाजार आगे बढ़ता रहता है और परिपक्व होता है तो इसे सामान्य व्यवहार माना जाएगा। हमें वृद्धि के साथ-साथ नए उपाय, नवाचारी ढांचा देखने की मिलता है और यह सब किसी भी परिसंपत्ति वर्ग के परिपक्वता चक्र में सामान्य बात है। हमारा कॉर्पोरेट डेट और ढांचागत ऋण बाजार अब परिपक्व हो रहे हैं। परिणामस्वरूप तमाम प्रतिभागी सीखेंगे और इन बाजारों को और मजबूत बनाएंगे। इस बीच जब इन बाजारों पर लगाम लगेगी तो ज्यादा जोखिम उठाने वाले कर्जदारों को इसकी कीमत चुकानी होगी। परंतु यह कोई व्यवस्थागत जोखिम नहीं है। डेट बाजार अत्यावश्यक ठहराव से गुजर रहे हैं। इसके बाद वे दोबारा गति पकड़ेंगे। हम मजबूत और नवाचारी कॉर्पोरेट ऋण और ढांचागत ऋण बाजार की आवश्यकता है। यह आवश्यक है कि नीति निर्माता डेट बाजार की इस अपरिहार्य हलचल को लेकर जरूरत से ज्यादा प्रतिक्रिया न दें। वहीं इन पर अतिनियमन नहीं थोपना चाहिए और नवाचार तथा जोखिम उठाने की चाह समाप्त नहीं कर देनी चाहिए।

वर्तमान में बहुत अधिक अनिश्चितता और आशंका का माहौल है लेकिन यह दौर भी समाप्त हो जाएगा। हमारे पास कहीं अधिक मजबूत और अनुशासित वित्तीय तंत्र होगा। मजबूत कंपनियां और अधिक नैतिक कारोबारी व्यवहार ही बचे रहेंगे।

आवश्यकता है। यह बात अहम है कि वेतन भत्ते बाजार और प्रदर्शन दोनों से संबद्ध हों। इससे सरकारी बैंकों को सही लोगों को चुनने में मदद मिलेगी। कारोबार और वित्त जगत की बढ़ती जटिलता के दौर में बैंकों को विशिष्ट कौशल वाले लोगों की आवश्यकता है, तभी वे जोखिम का प्रबंधन कर सकेंगे। सरकारी बैंकों के बैंकरों को जांच एजेंसियों से बचाना भी अहम है। खासकर उन मामलों में जहां वाणिज्यिक निर्णय गलत साबित होते हैं। अनावश्यक रूप से लंबी जांच प्रक्रिया में उलझने के डर से निर्णय प्रक्रिया में धीमापन आता है और अर्थव्यवस्था के उत्पादक क्षेत्रों को ऋण का प्रवाह कमजोर पड़ता है।

स्पष्ट है कि सरकार के लिए इन सुधारों को लागू करना आसान नहीं होगा। सार्थक

निवेश जुटाने की दृष्टि से पर्याप्त नहीं मांग

आर्थिक समीक्षा को वास्तविक बजट की तुलना में अधिक अग्रगामी और आर्थिक रूप से तर्कसंगत माना जाता है। दरअसल आर्थिक समीक्षा अर्थशास्त्रियों द्वारा तैयार की जाती है जबकि बजट अफसरशाहों द्वारा। हालांकि बजट को वास्तविक दुनिया से दो चार होना होता है जबकि समीक्षा तमाम अर्थशास्त्रियों की तरह आदर्श की दुनिया में भी रह सकती है। बजट और आर्थिक समीक्षा में व्यापक अंतर है। दोनों में निवेश में नई जान फूंकने को प्राथमिकता दी गई है। परंतु नीतियों के स्तर पर काफी अंतर है: समीक्षा में यह दलील सही है कि निवेश को बढ़ावा देने के किसी भी कदम में निर्यात वृद्धि अनिवार्य है।

अर्थव्यवस्था में बचत बढ़ाकर भी निवेश को गति दी जा सकती है। परंतु इससे एक विवाद भी उत्पन्न होता है: निजी क्षेत्र का निवेश बिना मांग के वादे के गति नहीं पकड़ेगा और बचत में इजाफा, खपत बढ़ाने की मांग का विरोधाभासी है। समीक्षा में कहा गया है, ‘उच्च स्तर की बचत के कारण जीडीपी में खपत की हिस्सेदारी सीमित रहने से घरेलू खपत ज्यादा से ज्यादा उस स्थिति में ताकत बढ़ाने का काम कर सकती है जब उच्च आय वृद्धि खपत की पूर्ति करे। ऐसे में उच्च निवेश आने से जो भारी भरकम क्षमता विकसित होगी उसके लिए मांग कहां से तैयार होगी? इसका उत्तर है निर्यात। यही कारण है कि एक आक्रामक निर्यात नीति के आधार पर ही निवेश आधारित वृद्धि मॉडल बनना चाहिए।

देश का हालिया आर्थिक इतिहास बताता है कि अगर नए निवेश के लिए केवल घरेलू खपत की मांग ही एकमात्र दलील हो तो निवेश में नई जान फूंकना मुश्किल है। कम ईंधन दरों के कारण खपत में तेजी आई लेकिन निजी क्षेत्र की अतिरिक्त क्षमता की समस्या हल नहीं हुई। इसने निवेश को प्रभावित किया। निर्यात 2014 से ठहरा हुआ है और हाल में वृद्धि में समस्या नजर आई। स्थायी वृद्धि देखने को नहीं मिल रही है। जब तक हम खपत आधारित वृद्धि की नीति तलाशेंगे ऐसा बना रहेगा।

बजट का रुख समीक्षा से अलग है। उसने निवेश के मामले में आपूर्ति क्षेत्र की दिक्कत दूर करने का प्रयास किया है लेकिन



नीति नियम

मिहिर शर्मा

मांग क्षेत्र को लेकर नीतियों में कोई बदलाव नहीं आया। हमारा देश निवेशकों को गति देने के लिए घरेलू मांग का संरक्षण कर रहा है, यह बड़ी चूक है। देश में निवेश कैसे आएगा? अमेरिका और चीन के बीच तनाव के चलते वैश्विक आपूर्ति शृंखला लड़खड़ाई हुई है। भारत की विश्व कारोबार में हिस्सेदारी दो फीसदी से भी कम है और वह इसका फायदा उठा सकता है। अगर विश्व व्यापार धीमी गति से बढ़ रहा है तो भी श्रम अधिशेष वाले देश की विश्व व्यापार में इतनी कम हिस्सेदारी को देखते हुए निर्यात में इजाफा किया जा सकता है। हम चीन की कुछ हिस्सेदारी पर काबिज होकर ऐसा कर सकते हैं।

अगर निवेश को बढ़ावा देना है तो हमें एक स्थिर नीतिगत माहौल के साथ-साथ ऐसी भावना की जरूरत है कि हम प्रभावी तरीके से वैश्विक आपूर्ति शृंखला का हिस्सा बन सकता है। मौजूदा सरकार के नजरिये से मुख्य बाधा है देश का समस्याग्रस्त बुनियादी ढांचा। यह बात आंशिक रूप से सही है। समीक्षा में भी कहा गया है कि नीतिगत स्थिरता अहम है। यही बात प्रतिस्पर्धा पर भी लागू होता है। बजट इन दो बाधाओं को कैसे दूर करता है?

वह इन्हें पूरी तरह हल नहीं करता। बड़ी कंपनियों के साथ सौलता व्यवहार जारी है और उन्हें कॉर्पोरेट आय कर के 25 फीसदी के आधार दर दायरे से बाहर रखा गया है। ये वे कंपनियां हैं जो सबसे अधिक प्रतिस्पर्धी और उत्पादक हैं। ये कंपनियां ऐसे विश्वस्तरीय रोजगार तैयार करती हैं जिनकी हमें जरूरत है। इन कंपनियों पर असंगत ढंग से ऊंची कर दर इन कंपनियों को निर्यात की दृष्टि से गैर प्रतिस्पर्धी बनाती है। समीक्षा में कहा गया है, श्रम सुधार हमारी मदद कर सकते हैं। राजस्थान जैसे

बदलाव तभी हो सकता है जब बैंकों में सरकारी हिस्सेदारी कम हो। देश के राजकोपीय हालात की बात करें तो सरकार को सरकारी बैंकों के बारे में निर्णय लेना होगा। बजट की सीमा सरकार को इन बैंकों के ज्यादा पुनर्पूँजीकरण की इजाजत नहीं देगी और पुनर्पूँजीकरण बॉन्ड का नियमित इस्तेमाल देश के राजकोपीय प्रबंधन में भरोसा खत्म करने का काम करेगा। चूँकि सरकार अब विदेशों से ऋण लेने की योजना बना रही है इसलिए बड़ी हुई जवाबदेही और कमजोर सरकारी बैंक भारतीय बॉन्ड और रेटिंग पर दबाव बना सकते हैं। घरेलू स्तर पर, कमजोर सरकारी बैंक पूंजी के किफायती आवंटन को रोकेंगे और देश के सकल घरेलू उत्पाद को 2024 तक 5 लाख करोड़ डॉलर तक पहुंचाने के लक्ष्य को बाधित करेंगे।

राज्यों में ऐसा हो चुका है। परंतु हालांकि बजट में एक बार फिर श्रम कानूनों को तार्किक बनाने की बात कही गई है लेकिन राष्ट्रीय स्तर पर लचीले श्रम कानून अभी भी दूर बने हुए हैं। नीतिगत निश्चितता की बात करें तो बजट में चीजें और खराब हुई हैं। वैश्विक आपूर्ति शृंखला में टैरिफ की स्थिरता अहम है। हम ऐसी जगह निवेश करना नहीं चाहते जहां टैरिफ से निरंतर छेड़छाड़ की आशंका बनी रहती हो।

सहज, प्रतिस्पर्धी कर दर और टैरिफ की जरूरत है लेकिन इस बजट में भी आयात शुल्क में मनमाना बदलाव देखने को मिला। इससे भी बुरी बात यह है कि यह घरेलू बाजार के संरक्षण के लिए किया जा रहा है। यह स्पष्ट है कि भारत केवल अपने ग्राहकों में रुचि रखता है, उसे वैश्विक उत्पादक बनने में रुचि नहीं है। यह बात तमाम हालिया नीतियों में महसूस की जा सकती है। ये नीतियां विदेशी निवेशकों को निशाना बनाती हैं। मामला चाहे ई-कॉमर्स का हो, या भुगतान का। सरकार के आक्रामक और संरक्षणवादी रुख के कारण ही बजट भाषण में विदेशी कंपनियों का देश में बड़े विनिर्माण संयंत्र लगाने का आह्वान थोड़ा विरोधाभासी नजर आता है। इसकी भाषा भी बहुत दुरुह और उलझाऊ है। पहले तो अर्थव्यवस्था को गैर प्रतिस्पर्धी बना दिया गया जिससे कोई यहां आना ही नहीं चाहता, उसके बाद इसके लिए उद्वेगन किया जा रहा है ताकि सत्ता राजनेताओं और नौकरशाहों के हाथ में रहे।

न केवल अल्पावधि बल्कि दीर्घावधि में भी देश के निवेश में सुधार की जरूरत है। हमें अतिशय क्षमता की समस्या को अप्रासंगिक बनाना होगा। उसके लिए हमें देश के बाहर दृष्टि डालनी होगी। ग्राहकों की संख्या देखकर भ्रमित होने की आवश्यकता नहीं है। वह केवल भ्रम है क्योंकि हर ग्राहक एक ऐसा व्यक्ति है जिसे रोजगार चाहिए। एक बड़ा देश जो विकसित होने का प्रयास कर रहा है उसके सामने वैसी ही बाधाएं होती हैं जैसी छोटे देशों के सामने। मसलन उसकी अपनी मांग निजी निवेश की समस्या को अप्रासंगिक करने का प्रयास करने के लिए अपर्याप्त रहती है। अर्थशास्त्री और आर्थिक समीक्षा इसे याद रखते हैं लेकिन राजनेता और बजट इसे तबजो नहीं देते।

कानाफूसी

कमरा नंबर 53

सन 2009 से ही संसद में बहुत कम सदस्यों के बावजूद वाम दलों, खासतौर पर मार्क्सवादी कम्युनिस्ट पार्टी ने जनहित के मुद्दे लगातार उठाए हैं। संप्रग–2 के कार्यकाल के दौरान भी माकपा निरंतर संसद भवन के कमरा नंबर 53 में संवाददाता सम्मेलन आयोजित करती रही। संसद सत्र के दौरान आयोजित इन सम्मेलनों में सरकार से सामाजिक और आर्थिक मसलों पर जवाब तलब किए जाते थे। अब जबकि माकपा महासचिव सीताराम येचुरी सांसद नहीं हैं, भाकपा के डी राजा का कार्यकाल समाप्त होने जा रहा है और इनका कोई वारिस नजर नहीं आ रहा है तो तृणमूल कांग्रेस के डेरक ओब्रायन ने इस अंतर को पाटने की कोशिश की है। उन्होंने मंगलवार को उसी कक्ष में एक संवाददाता सम्मेलन आयोजित किया जो समसामयिक मसलों पर केंद्रित था। वाम दल जहां सम्मेलनों के दौरान हल्का फुल्का नाश्ता कराते थे, वहीं तृणमूल की ओर से मुर्ग-मछली की दावत का इंतजाम था।

कुछ भी हो सकता है

कर्नाटक की राजनीति में आए भूचाल के बीच मध्य प्रदेश में भारतीय जनता पार्टी (भाजपा) ने अपने विधायकों को निर्देश दिया है कि वे राज्य विधानसभा के मौजूदा सत्र में 100 फीसदी उपस्थिति दर्ज कराएँ। पार्टी के वरिष्ठ नेताओं ने विधायकों से कहा है कि अगर किसी की अवकाश चाहिए तो उसे उचित कारण बताते हुए अग्रिम जानकारी देनी होगी। जानकारी के मुताबिक प्रदेश के पूर्व मुख्यमंत्री और भाजपा के वरिष्ठ नेता शिवराज सिंह चौहान ने हाल ही में पार्टी विधायकों से मुलाकात के दौरान कहा कि कांग्रेस सरकार और उसके मंत्री राज्य के मामलों को लेकर गंभीर नहीं दिख रहे हैं और आने वाले दिनों में ‘कुछ भी हो सकता है।’



आपका पक्ष

दुर्घटनाओं को रोकने के लिए उठे कदम

हाल में आगरा के पास यमुना एक्सप्रेसवे में एक बस के गहरे नाले में गिरने के 29 यात्रियों की मौत हो गई थी। खबरों के अनुसार तड़के चार बजे बस ड्राइवर को झपकी आ गई जिससे बस एक्सप्रेसवे का डिवाइडर तोड़ कर नाले में जा गिरी थी। इस साल अबतक एक्सप्रेसवे पर हुए विभिन्न हादसों में 77 लोगों की मौत हो चुकी है। एक्सप्रेसवे की शुरुआत वर्ष 2012 को हुई थी और तब से आज तक 5,000 से अधिक दुर्घटनाओं में लगभग 800 लोगों की मौत हो चुकी है। अलग-अलग मौसम में दुर्घटनाओं का कारण भी अलग-अलग रहता है। ठंड के दिनों में कोहरे के कारण सड़क पर साफ दिखाई नहीं देने से दुर्घटनाएं बढ़ जाती हैं। पिछले साल ठंड के दिनों में जब घना कोहरा छाया था तब दुर्घटनाओं में कई गाड़ियां आपस में भिड़ गई थीं। वहीं गर्मी के दिनों में टायर फटने की घटना में वृद्धि हो जाती है। गर्मी के कारण रीसोल्वर वाले टायर की



उपरी परत उखड़ने लगती है जिससे टायर फटने की घटना में वृद्धि होती है। इससे वह गाड़ी तो दुर्घटनाग्रस्त होती ही है इसके अलावा पीछे से आ रही गाड़ियां भी उससे टकरा कर दुर्घटनाग्रस्त हो जाती हैं। वहीं अच्छी सड़क का होना भी दुर्घटना को आमंत्रित करती है। अच्छी सड़क होने के कारण लोग तेज रफ्तार से गाड़ी चलाते हैं और

आगरा के पास यमुना एक्सप्रेसवे में बस के नाले में गिरने से कई लोगों की मौत हो गई थी

अनियंत्रित होकर गाड़ी दुर्घटनाग्रस्त हो जाती हैं। शहरों के ट्रैफिक में

गाड़ी चलाना तथा एक्सप्रेसवे पर गाड़ी चलाना काफी अंतर होता है। शहरों में लाल बत्ती पर गाड़ियां

रुकती हैं तथा सड़कों पर स्पीड लिमिट लिखी होती है। अगर कोई तेज रफ्तार से गाड़ी चलाता है तो पुलिस चालान काटती है। लेकिन एक्सप्रेसवे एक खुला मैदान जैसा होता है तथा लोग तेज रफ्तार से गाड़ी चलाते हैं जिससे दुर्घटना के शिकार हो जाते हैं। अतः लोगों को एक्सप्रेसवे पर गंभीरता से गाड़ी चलानी चाहिए तथा रफ्तार तेज न हो इसका विशेष ध्यान देना चाहिए। इसके अलावा सरकार को एक्सप्रेसवे में जगह-जगह पर चेकप्वाइंट स्थापित करना चाहिए। जिससे तेज रफ्तार से चल रही गाड़ियों का चालान काटा जा सके। डिजिटलीकरण के दौर में हर 5 किलोमीटर पर कैमरे लगाए जाने चाहिए जो तय सीमा से तेज गति से चल रही गाड़ियों का तुरंत ऑनलाइन चालान कर चालक के मोबाइल में मैसेज भेज सके।

रोहित कुमार, नई दिल्ली

पाठक अपनी राय हमें इस पते पर भेज सकते हैं : संपादक, बिजनेस स्टैंडर्ड लिमिटेड, 4, बहादुर शाह जफर मार्ग, नई दिल्ली - 110002. आप हमें ईमेल भी कर सकते हैं : lettershindi@bsmail.in

उस जगह का उल्लेख अवश्य करें, जहां से आप ईमेल कर रहे हैं।

राजस्थान में टिड्डी दल का आतंक

राजस्थान में टिड्डी दल का आतंक मचा है। राज्य के बाड़मेर, जैसलमेर, जोधपुर और जालोर जिलों में टिड्डी दल ने किसानों की परेशानी बढ़ा दी है। मीडिया में आई खबर के अनुसार टिड्डी पाकिस्तान, यमन तथा ईरान से आ रहे हैं। टिड्डी दल को रोकने के लिए सरकार एहतियाती कदम उठा रही है। सरकार टिड्डी दल को रोकने के लिए खेतों में छिड़काव करा रही है। इसके लिए विशेष तौर पर कर्मचारियों की तैनाती का रहा है तथा वाहनों का इंतजाम किया गया है। ये टिड्डी विदेशों से आ रहे हैं जो राज्य में फसलों को काफी नुकसान पहुंचाते हैं। टिड्डी खेतों में खड़ी फसलों को पूरा चट कर जाते हैं तथा लोगों को भी नुकसान पहुंचाती हैं। इससे बचने के लिए आवश्यक छिड़काव किया जाता है जिससे वे फसल को बरबाद न कर सकें। किसानों को भी सावधान रहने की जरूरत है।

अरुण कुमार, जोधपुर

मैनुफैक्चरिंग पर जोर

रो जगार और उत्पादन में बढ़ोतरी कर मैनुफैक्चरिंग सेक्टर अर्थव्यवस्था में महत्वपूर्ण भूमिका निभाता है. बीते डेड दशकों से इसे प्राथमिकता देने के बावजूद संतोषजनक नतीजे नहीं मिल सके हैं. यूपीए सरकार सकल घरेलू उत्पादन में इस क्षेत्र की हिस्सेदारी को 16-17 फीसदी से बढ़ाकर 25 फीसदी तक नहीं ले जा सकी थी और मौजूदा सरकार के पहले कार्यकाल में 'मेक इन इंडिया' कार्यक्रम का प्रदर्शन भी अपेक्षा से कम रहा. वस्त्र उद्योग जैसे कुछ सेक्टर निर्यात में मंदी तथा घरेलू बाजार में आयातित वस्तुओं से प्रतिद्वंद्विता के कारण अस्तित्व की लड़ाई लड़ रहे हैं. बरसों से उद्योग जगत अतिरिक्त संरक्षण की मांग कर रहा था, पर हाल में ही सरकार ने ध्यान देना शुरू किया है. साल 2018-19 के बजट में तत्कालीन वित्त मंत्री ने मोबाइल फोन और कुछ इलेक्ट्रॉनिक वस्तुओं पर आयात शुल्क में वृद्धि की थी. इस वर्ष के बजट में वित्त मंत्री ने घरेलू उद्योगों, खासकर छोटे और मझोले उद्यमों, के हितों के लिए अनेक वस्तुओं पर शुल्क लगाने या बढ़ाने की घोषणा की है. लेकिन ऐसे उपायों से फ़ैरी राहत ही मिलेगी. आसान शर्तों पर धन उपलब्ध कराने की जरूरत की पूरा करने के लिए एक निगम की स्थापना का सराहनीय प्रस्ताव तो किया गया है, पर अनेक विकसित और उभरती अर्थव्यवस्थाओं की तरह विकास वित्त संस्थाओं की स्थापना पर विचार किया जाना चाहिए. साल 2018-19 में कुल प्रत्यक्ष विदेशी निवेश का 20 फीसदी ही मैनुफैक्चरिंग

अनेक विकसित और उभरती अर्थव्यवस्थाओं की तरह विकास वित्त संस्थाओं की स्थापना पर विचार किया जाना चाहिए.

को मिला था. ऐसे निवेश से 'मेक इन इंडिया' को अपेक्षित सहयोग नहीं मिला था. जिन देशों को उत्पादन लक्ष्यों में सफलता मिली है, वहां पहले सार्वजनिक निवेश किया गया है और बाद में निजी निवेश आया है. बजट में ऐसे प्रावधानों से निवेशकों को उत्साहित किया जा सकता था, जो कुछ सालों से कमतर है. हालांकि, बजट के अनेक प्रस्तावों से उम्मीदें भी बढ़ी हैं. कॉर्पोरेट कर के 25 फीसदी के दायरे में 400 करोड़ रुपये सालाना टर्नओवर की कंपनियों को लाना, छोटे और मझोले उद्यमों के लिए ब्याज में राहत के लिए आवंटन, लेन-देन व भुगतान को आसान बनाने के उपाय, गैर-बैंकिंग वित्तीय संस्थाओं की भागीदारी बढ़ाने जैसी पहलों से मैनुफैक्चरिंग को निश्चित रूप से बढ़ावा मिलेगा. प्रधानमंत्री कर्मयोगी मानधन योजना से सालाना डेढ़ करोड़ रुपये टर्नओवर से कम के करीब तीन करोड़ दुकानदारों और कारोबारियों को पेंशन का लाभ देने की घोषणा भी स्वागतयोग्य है. स्टैंड अप योजना को 2025 तक बढ़ाने, डिजिटल तकनीक के क्षेत्र में कौशल विकास, करों और शुल्कों से जुड़े लॉबि वित्वादों को जल्दी सुलझाने की पहल, 50 हजार दस्तकारों को आर्थिक प्रक्रिया से जोड़ने की कोशिशों से भी छोटे और मझोले उद्यमियों में विश्वास का संचार होने की आशा है. ऐसे में यह अपेक्षा की जा सकती है कि सरकार अन्य जरूरी उपायों को लागू करने का भी प्रयास करेगी.



बोधि वृक्ष

आध्यात्मिक आराम

वे दो में लिखा है धर्म सच्चाई है. तब अर्थ आता है, जिसका मतलब है माध्यम. धन एक माध्यम है. तब इच्छाएं आती हैं. और फिर मोक्ष आता है. इस तरह धर्मय्य मूल अर्थ. इसका अर्थ है धार्मिकता समृद्धि पर निर्भर करती है. यदि सभी समृद्ध होंगे, तो कोई भी चोरी नहीं करेगा. धर्म का आधार समृद्धि है. और धन का आधार राष्ट्र है. इस तरह ये सब संबंधित है. धन महत्वपूर्ण है, परंतु धन केवल एक साधन है. यह सब कुछ नहीं है. धन को कभी भी खुशी से नहीं जोड़ना चाहिए. गौर करिये तो गरीब लोग खुश होते हैं. वास्तव में वे ज्यादा खुश हैं. धन सुरक्षा की एक गलत धारणा बन जाता है. आप सोचते हो यदि आपके पास धन है, तो सब कुछ है. धन का ख्याल आराम के लिए है. आप धन क्यों चाहते हो? आराम के लिए, परंतु धन आपको केवल एक तरह का आराम दे सकता है. आराम के तीन प्रकार हैं. शरीरिक आराम, भावात्मक और मानसिक आराम, और आध्यात्मिक आराम या आंतरिक आराम. जबकि धन केवल एक तरह का आराम दे सकता है. यह भावात्मक और आध्यात्मिक आराम नहीं देता. यह आवश्यक है. जैसे हम जीवित रहने के लिए खाते हैं, परंतु यदि हम केवल खाने के लिए जीवित रहे, तो हमारे साथ बुनियादी तौर पर कुछ गलत है. ग्रंथ और प्राचीन लोग बड़ी खूबसूरती से बताते हैं कि आपको अपने धन को इस्तेमाल कैसे करना चाहिए. आपके पास लक्ष्य होना चाहिए. आप में और अधिक धन कमाने की कामना होनी चाहिए. और अधिक धन बनाना कोई गलत बात नहीं है. धन कमाओ, लेकिन धन के लिए आप में संतुलित रवैया होना चाहिए. क्योंकि धन ही जीवन में सब कुछ नहीं होना चाहिए. यह आपको बनाये रखने के लिए और शरीर को आराम देने के लिए होना चाहिए. यह केवल आध्यात्मिकता है, जिससे पूर्ण विश्राम मिलता है. और यदि मानसिक और आध्यात्मिक आराम होगा, जब आप ईश्वर से जुड़े हों, तो आप धन के बारे में सोचते भी नहीं. चीजें अपने आप आती हैं.

श्री श्री रविशंकर

कुछ अलग

बारिश आ रही है!

उस दिन भोर में जब मैं नंगे पांव घर से बाहर निकल रहा था, मुखा द्वार पर मां, अंजली और बच्चे खड़े पूरब की तरफ निहार रहे थे. उनकी नजरें जैसे ही मुझ पर पड़ी, उन्होंने कहा-देखो, बारिश आ रही है! मुझे लगा कि जैसे वे यह कह रही हो कि देखो, खुशी आ रही है! मैंने पूरब की तरफ निहारा. सचमुच, बारिश आ रही थी.

घर के सामने की सड़क पर पांच-सात लोग जमा थे. कक्का भी थे. सारे पूरब की ओर देख रहे थे. मुझे देखते ही कक्का ने किलकते हुए कहा- आओ, देखो, बारिश आ रही है! मैंने देखा-बारिश आ रही थी. बादल के काले-काले बहुत सारे टुकड़े हवा पर सवार होकर पूरब में जमा हो रहे थे और सूरज का कहीं भी सात नहीं था. बादल काला और अधिक स्याह हो रहा था और वह मध्यम से कुछ तेज चल रही हवा पर हौले-हौले ऐसे डोल रहा था मानो नदी में तरंग उठ रही हो. मैंने आस-पास के पेड़-पौधों पर गौर किया. वे मान लग रहे थे. जैसे नाच रहे हो. इस खुशी में कि बारिश आ रही है. लोगों के चेहरे इतनी सी बात पर खिल उठे थे. कक्का तो मानो बच्चा ही बन गये थे और एकटक बादल के बनते-बिगड़ते दृश्यों को देख रहे थे.

तभी बादल के टुकड़ों में जैसे एकसाथ कई छेद हो गये और वहां से बूंदें रिसने लगीं. जमा लोग घर की ओर भागने लगे. लेकिन कक्का ने मेरी बांह पकड़कर अमरूद के पेड़ के नीचे खींच लिया. वे यह कह रहे थे कि मूसलाधार बारिश होने पर ही

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लगी. कक्का कह रहे थे कि मन तो होता है कि खेतों की और निकल जायें. खेतों में बारिश का नजारा कुछ और ही होता है. बूंदें गिरने से पहले ही बांस के झुरमुट झूमने लगते हैं और उस पर झूलती चिड़िया किल्लोल करने लगती हैं. वृक्ष अपनी टहनियों को इस तरह हिलाने लगता है कि पत्ते बजने लगते हैं और कोई संगीत फूट पड़ता है. पौधों की तो बात ही मत पूछो. बारिश आने से पहले की हवा में वे टूटने की हद तक झुक जाते हैं और बार-बार मिट्टी को चूमने लगते हैं.

कक्का यह कह रहे थे कि जब बारिश की बूंदें नीचे जमीन पर गिरने लगती हैं, वहां खेतों में एक गंध फैल जाती हैं. जो इतनी दिलकश होती है कि मन मदहोश हो जाता है. फिर वे यह कहने लगे कि वह गंध तुम्हें यहां महसूस नहीं होगा. जहां सूखी मिट्टी का बारिश की बूंदों के साथ मिलन होता है, वह गंध वहीं पसरती है! मनुष्य के पास तो तमाम सुविधाएं हैं. लेकिन धरती आज भी मौसमों का इंतजार करती है. जब मौसम आता है, मिट्टी से जुड़ी चीजें झूम उठती हैं और एक गंध पसर जाती है. उनका कहना था कि मनुष्य भले आसमान की बातें कर ले, लेकिन उसके पांव धरती ही रहते हैं. इसलिए जब घटा छाती है, उनका दिल बाग-बाग हो उठता है !

संपादकीय प्रभात

कांग्रेस, कर्नाटक और कर्मफल

‘नेतृत्वविहीन’ कांग्रेस के संकट बढ़ते जा रहे हैं. राहुल गांधी के अध्यक्ष पद छोड़ने के फैसले पर अडिग रहने के बाद पार्टी के लिए

नया नेता चुनना बहुत मुश्किल होगा. विशेषकर जब नेहरू-गांधी परिवार का कोई सदस्य इस चुनाव में प्रकट या अप्रकट रूप में कोई ‘सहायता’ न कर रहा हो. एक युग हुआ, कांग्रेसियों को इस परिवार के नेतृत्व की आदत हो गयी है. दूसरी समस्या कांग्रेस के भीतर नये और पुराने नेताओं के आसन्न टकराव की है. टकराव हमने राजस्थान और मध्य प्रदेश में देखा. दोनों राज्यों में विजय के बाद मुख्यमंत्री चुनने में राहुल गांधी को भी पसीने आ गये थे, क्योंकि नयी पीढ़ी पुराने कांग्रेसियों को खुली चुनौती दे रही थी. सचिन पायलट और ज्योतिरादित्य सिंधिया नयी पीढ़ी के ऐसे प्रभावशाली प्रतिनिधि हैं, जो पुराने नेतृत्व से कांग्रेस को मुक्त करना चाहते हैं.

राहुल गांधी की ताजपोशी के बाद नयी पीढ़ी को ताकत भी मिली थी, किंतु स्वयं राहुल युवा नेतृत्व को राज्यों को कमान देने का साहस नहीं दिखा पाये. उनके अध्यक्ष रहते भी युवा कांग्रेसी नेताओं को दूसरे पायदान से ही संतोष करना पड़ा. अब राहुल गांधी ने अपने को नये नेता के चयन से पूरी तरह अलग रखने का फैसला किया है, कांग्रेस के भीतर नये और पुराने का यह टकराव जोरों से सिर उठायेगा.

कांग्रेस कार्यसमिति नये अध्यक्ष के चुनाव की प्रक्रिया कब तय करेगी, अभी यही निश्चित नहीं है. इस बीच कांग्रेसियों में बेचैनी बढ़ रही है. कांग्रेस विरोधी ताकतें, विशेष रूप से भाजपा, इस कमजोरी का लाभ उठाने से नहीं चूक रही. कांग्रेस में नेतृत्व संकट न होता और कमान मजबूत हाथों में होती, तो कांग्रेसी विधायकों को ‘तोड़ना’ इतना आसान नहीं होता. भाजपा नेतृत्व लाख इनकार करे, लेकिन कर्नाटक में कांग्रेस-जद (एस) के विधायकों के ‘खरीद-फरोख्त’ करके गठबंधन

सरकार को अस्थिर करने का आरोप लगाकर कांग्रेस के लोकसभा में हंगामा करने को अकारण नहीं माना जा सकता.

लोकसभा चुनावों में भाजपा की प्रचंड जीत के साथ ही यह आशंका थी कि शीघ्र ही कर्नाटक, राजस्थान और मध्य प्रदेश सरकारों को अस्थिर करने का राजनीतिक खेल शुरू होगा. इस आशंका के कारण थे. भाजपा शासन के पहले दौर में अरुणाचल प्रदेश से लेकर उत्तराखंड तक इस तरह के खेल किये जा चुके थे. उत्तराखंड में तो हाईकोर्ट के फैसले के बाद कांग्रेस की सरकार बहुमत साबित कर बहाल हो पायी थी. अटल बिहारी सरकार के दौर में भी बिहार में बहुमत वाली राबड़ी सरकार को अपदस्थ कर दिया गया था.

राज्यों में विरोधी दलों की कमजोर सरकारों को अस्थिर करके गिराने का यह खेल नया नहीं है कि ‘लोकतंत्र की हत्या’ के लिए सिर्फ भाजपा को दोषी ठहराया जाये. इंदिरा गांधी के समय से कांग्रेस ने ऐसे खूब खेल खेले. दल-बंदन, तोड़फोड़, राज्यापालों और विधान सभाध्यक्षों के ‘विवेकपूर्ण’ फैसलों की आड़ में बहुमत की सरकारों को गिराया गया. इसी कारण संविधान के अनुच्छेद 356 का दुरुपयोग हमारे देश में एक बड़ा विवाद बनता रहा और कई बार सर्वोच्च न्यायालय तक पहुंचा.



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दलों के कमजोर नेतृत्व, मूल्यहीनता, अल्पमत या अस्थिर सरकारों के दौर और संवैधानिक पदों पर बैठे व्यक्तियों का विवेक हमारे लोकतंत्र और संविधान की बार-बार परीक्षा लेता है.

विवेकपूर्ण निर्णय लिये जाने का रास्ता छोड़ता है. यही विवेक कभी विधायकों के इस्तीफे को तुरंत स्वीकार करता है और कभी उनके प्रारूप-परीक्षण में समय लगाने की गुंजाइश देता है. यह इस पर निर्भर करता है

विरोधी दलों की राज्य सरकारों को अस्थिर करने या गिराने के ये खेल लोकतंत्र के लिए तो ‘अशुभ’ हैं. ही, महत्वपूर्ण संवैधानिक पदों पर बैठे व्यक्तियों के फैसलों को प्रभावित करके संविधान के प्रावधानों की मनमानी व्याख्या करने का रास्ता भी खोलते हैं. राज्यपाल और विधानसभाध्यक्ष के पदों को गैर-राजनीतिक, पार्टी-निरपेक्ष और स्वतंत्र रखने का उद्देश्य यह नहीं था कि उनके फैसले परिस्थिति-विशेष में पार्टी-विशेष को लाभ पहुंचाने वाले हों, जैसा कि पिछले कई दशकों से दिखायी देने लगा है.

कर्नाटक विधानसभा अध्यक्ष ने कहा है कि जिन विधायकों ने अपने इस्तीफे भेजे हैं, उनमें से कुछ निर्धारित प्रारूप में नहीं हैं. विधानसभाध्यक्ष ने कहा है कि मुझे अत्यंत विवेकपूर्ण निर्णय देना है, ताकि आनेवाली पीढ़ियां मुझ पर किसी तरह का आरोप न लगा सकें.

हमारा संविधान राज्यापालों या विधानसभा अध्यक्षों को विशेष परिस्थितियों के लिए विशेष निर्देश नहीं देता. वह लोकतंत्र और संविधान की मूल भावना के अनुरूप

कि विधानसभाध्यक्ष का पद किस पार्टी के हिस्से आया. इसीलिए गठबंधन सरकार बनने की स्थिति में मुख्यमंत्री पद की दवेदारी से कम महत्व विधानसभाध्यक्ष पद की दवेदारी को नहीं दिया जाता.

अस्थिर एवं गठबंधन सरकारों के दौर में यह राज्यपाल के ‘विवेक’ पर निर्भर है कि वह संबद्ध मुख्यमंत्री को सदन में बहुमत साबित करने के लिए सिर्फ दो दिन देता है या पूरा एक पखवाड़ा. विधायकों के इस्तीफे के मामलों में राज्यपाल सीधे हस्तक्षेप नहीं कर सकते, लेकिन विधानसभाध्यक्ष को सलाह देने का ‘विवेक’ तो उनका भी है ही. कर्नाटक के राज्यपाल ने विधानसभा के अध्यक्ष को पत्र लिखा है कि वे विधायकों के त्यागपत्रों पर ‘शीघ्रातिशीघ्र’ निर्णय लें. राज्यपाल का विवेक ‘शीघ्रातिशीघ्र’ कहता है, जबकि विधानसभा अध्यक्ष का विवेक फूंक-फूंक कर कदम रखने का कहता है ‘ताकि कोई उन पर अंगुली न उठाये.’

‘विवेक’ का यह विरोधाभास एक दल के लिए ‘संवैधानिक’ है, तो दूसरे के लिए ‘लोकतंत्र का गला घोटना.’ संविधान निर्माताओं ने यह नहीं सोचा होगा कि ‘विवेक’ के कई कोण हो सकते हैं. यह संविधान के ‘छिद्र’ नहीं हैं, जैसा कि कुछ लोग कह देते हैं. यह आंबेडकर की वह भविष्यद्रष्टा चेतावनी है, जो उन्होंने संविधान सभा की अंतिम बैठक में दी थी-‘संविधान कितना भी अच्छा क्यों न हो, यदि वे लोग, जिन्हें संविधान को अमल में लाने का काम सौंपा जाये, अच्छे नहीं निकलें, तो संविधान भी खराब सिद्ध होगा.’

दलों के कमजोर नेतृत्व, मूल्यहीनता, अल्पमत या अस्थिर सरकारों के दौर और संवैधानिक पदों पर बैठे व्यक्तियों का विवेक हमारे लोकतंत्र और संविधान की बार-बार परीक्षा लेता है. इसीलिए सशक्त विपक्ष लोकतंत्र की सेहत के लिए अनिवार्य कहा गया है. कांग्रेस का यथाशीघ्र नया अवतार इस कारण भी आवश्यक है.



आपके पत्र

सामुदायिक रिचार्ज पिट है उपाय

पानी के घटते स्रोत का संकट पूरी दुनिया के लिए चुनौती बन गया है. पानी की भयावह स्थिति देख अपना देश भी विकल्पों को तलाशने में जुट गया है. रेन वाटर हार्वेस्टिंग उन्हीं विकल्पों का हिस्सा है जिससे भूजल के स्तर को पुनर्जीवित किया जा सकता है. इसलिए बड़े आवासीय फ्लैट्स, अपार्टमेंट्स व निजी भवनों में इन उपायों के लिए सरकार द्वारा कानूनन दबाव लगा जाना एक अच्छी पहल है. मगर इसके आगे सरकार को भी कुछ कदम उठाने होंगे. बसती पानी का एक बड़ा हिस्सा सड़कों के रास्ते करवों, घरों में घुस कर तबाही मचाता है. इस बेकाबू बहते पानी को चौक-चौराहों अथवा छोटी पुलियों के नीचे गहरे नाले बना कर वापस जमीन के अंदर इकट्ठा करने की कोशिश की जानी चाहिए. जल बचाव की जिम्मेदारी को अच्छी तरह से निभाने के लिए सरकार को सामुदायिक रिचार्ज पिटों जैसे उपायों पर गंभीरता दिखानी होगी.

एमके मिश्रा, राबू, रांची

उपभोक्ता संरक्षण विधेयक

उपभोक्ता संरक्षण विधेयक 2019 को लोकसभा में पेश कर दिया गया है. 16 वीं लोकसभा में भी इसे पेश किया गया था, मगर चुनाव के कारण यह स्वतः रद्द हो गया था. उम्मीद है इस बार इसे दोनों सदन की मंजूरी मिल जायेगी. वैसे उपभोक्ता संरक्षण कानून 1986 का प्रावधान लागू है, फिर भी समय में बदलाव के साथ इसमें संशोधनों की सख्त आवश्यकता थी. खासकर तब जब लोगों में खरीद-फरोख्त करने का तरीका बदल गया है. इंटरनेट के आ जाने से लोग अब इ-कॉमर्स प्लेटफॉर्म के माध्यम से ऑनलाइन खरीद करने लगे हैं. इनमें से बहुत सारे लोग ठगी के शिकार भी हो रहे हैं. इसलिए इस विधेयक में इस पर विशेष जोर दी गयी है. इस बार एक बड़ा बदलाव किया गया है. भ्रामक विज्ञापनों के लिए सुप्रसिद्ध कलाकार या खिलाड़ियों को भी दंडित करने का प्रावधान रखा गया है. आशा है इस विधेयक के प्रभावी होते ही इन सब पर लगाम लग जायेगा.

जंग बहादुर सिंह, जमशेदपुर

सामाजिक जागरूकता बढ़ानी होगी

अखबार में एक खबर पढ़ी कि 11 वर्षीय एक बच्चे की मौत फंदे पर लटकने से हो गयी. बच्चे की मौत के बाद पड़ोसियों ने बताया कि उसके पिता प्रतिदिन उसकी पिटाई करते थे. शायद इसलिए बच्चे ने ऐसा कदम उठाया है. ये पड़ोसी अगर उसकी मौत के पहले यह जानकारी प्रशासनिक अधिकारियों या सामाजिक कार्यकर्ताओं/संस्थाओं को या मीडिया में देते, तो शायद यह हादसा नहीं होता. ऐसी खबरें जब कभी भी अखबारों में प्रकाशित हुई हैं, पीड़ित बच्चे का भला ही हुआ है. इसलिए इस तरह की जानकारी देने के लिए लोगों को जागरूक व प्रोत्साहित करने के लिए अखबारों को भी यह पहल करनी चाहिए जिससे किसी भी बच्चे या महिला के साथ हो रहे संदिग्ध गतिविधियों, अपमानजनक व्यवहार, सामाजिक व घरेलू हिंसा जैसी घटनाओं की सूचना तुरंत ही मीडिया में आये जिससे प्रशासनिक व सामाजिक संस्थाओं के अधिकारी पीडितों को बचा सकें.

सरोज मिश्रा, गोरमुरी

संसाधनों पर बोझ बनती आबादी

बढ़ती आबादी सीमित संसाधनों पर बोझ बनती जा रही है. आबादी में हर साल 80 लाख की दर से बढ़ोतरी हो रही है. वर्ष 2050 तक इसके 9.8 अरब होने की संभावना है. इस सदी के अंत तक दुनिया की आबादी 12.5 अरब का आंकड़ा पार कर जायेगी. वर्तमान तकनीकी बदलाव के दौर में हम कोई आशंका-संभावना ही व्यक्त कर सकते हैं. खाद्य संकट गहराने में बढ़ती आबादी का योगदान जगजाहिर है. बढ़ते शहरीकरण के चलते लागोस, साओ पाउलो और दिल्ली जैसे कई महानगर बनेंगे. इसका दबाव पर्यावरण पर पड़ेगा ही.

आज पर्यावरण प्रदूषण से प्राकृतिक संसाधन खत्म होने के कगार पर हैं. वह चाहे भूजल हो, नदी जल हो, वायु हो, सभी भयावह स्तर तक प्रदूषित हैं. व्यावसायिक व निजी हितों की खातिर भूजल का बेतहाशा दोहन जारी है. हरित संपदा सड़क, रेल, कल-कारखानों के निर्माण यज्ञ में समिधा बन रही है. झील, तालाब, बावड़ी, कुएं, पोखर का अतिक्रमण के चलते नामोनिशान मिटता जा रहा है. कृषि योग्य भूमि आवासीय जरूरतों की पूर्ति हेतु दिनोंदिन घटती ही जा रही है. यह सब सरकारों के संज्ञान में हो रहा है. प्रबल आशंका है कि तापमान में बढ़ोतरी अपने चरम पर जा पहुंचेगी, नतीजतन ध्रुवों की बर्फ जो पहले ही से तेजी से पिघल रही है, अंततः पिघल जायेगी और समुद्र का जलस्तर बढ़ जायेगा. इससे एक करोड़ प्रजातियों में तकरीबन 20 लाख प्रजातियां लुप्त हो जायेंगी.

जहां तक हमारे देश का सवाल है, यहां 1951 से ही परिवार नियोजन कार्यक्रम जारी है, लेकिन वह प्रभावी नहीं रहा. आनेवाले आठ सालों यानी 2027 में भारत चीन को पीछे छोड़ते हुए दुनिया में सबसे बड़ी आबादी वाला देश बन जायेगा. देश में जनसंख्या नियंत्रण की नीतियों का दुखद परिणाम ही कहा जायेगा कि सदी के अंत तक भारत की आबादी का आंकड़ा 150 करोड़ हो जायेगा. वर्ष 2050 तक दुनिया की दूसरी सबसे बड़ी अर्थव्यवस्था वाले चीन की जनसंख्या भारत की आबादी का केवल 65 फीसदी रह जायेगी. विसकोंप्सिन यूनिवर्सिटी के प्रोफेसर या फुशियान की मानें, तो आगे चलकर बुजुर्ग आबादी चीन के आर्थिक विकास में बहुत बड़ी बाधा बनेगी.

बीते माह संयुक्त राष्ट्र की जारी रिपोर्ट में कहा गया है कि 1968 में आयोजित अंतरराष्ट्रीय मानवाधिकार सम्मेलन में अभिभावकों को बच्चों की संख्या चुनने का अधिकार मिला था. इसके जरिये महिलाओं को बच्चे को जन्म देने और अनचाहे बच्चे को दुनिया में लाने से रोकने का अधिकार मिला. साथ ही लड़कों और लड़कियों के सशक्तीकरण,

सभी को प्राथमिक शिक्षा मुहैया कराने, यौनजनित बीमारियों के प्रति जागरूकता फैलाने व बालिकाओं के अधिकारों के लिए कानूनी प्रावधानों पर भी जोर दिया गया था. लेकिन हुआ क्या, वह सबके सामने है. रिपोर्ट के अनुसार 2050 तक दुनिया के जिन नौ देशों में दुनिया की आधी से ज्यादा आबादी की बढ़ोतरी होगी, उनमें भारत शीर्ष पर है. उस सूची में भारत के बाद नाइजीरिया, पाकिस्तान, डेमोक्रेटिक रिपब्लिकन ऑफ कांगो, इथियोपिया, तंजानिया, इंडोनेशिया, मिस्र और अमेरिका है. इन देशों को बूढ़ी होती आबादी की चुनौतियों से भी जूझना होगा. यहां गरीबी, भुखमरी, कुपोषण, असमानता, शिक्षा और स्वास्थ्य की बड़ी चुनौती है. भारत विश्व भुखमरी सूचकांक में दुनिया के 119 देशों में 103वें स्थान पर है. भारत दुनिया के उन 45 देशों में शामिल है, जहां भुखमरी की गंभीर स्थिति है.

इसमें दो राय नहीं कि भारत की बहुतेरी समस्याओं की जड़ में आबादी की अहम भूमिका है. इसमें प्रशासनिक और नेतृत्व की विफलता का भी बड़ा योगदान है. हमारे यहां जनसंख्या नियंत्रण के प्रयासों को नाकाम करने में जाति-धर्म के नाम पर रोटी सेंकने वाले स्वयंभू ठेकेदारों और राजनैतिक दलों ने कोई कोर-कसर नहीं छोड़ी है. जनसंख्या नियंत्रण की दिशा में एक कानून का अभाव हमारे राजनीतिक नेतृत्व की विफलता का सबूत है. हमारे यहां वोट बैंक की राजनीति सरकारों को कठिन निर्णय लेने से रोकती रही है. अब समय आ गया है कि हम इस मामले में चीन से सबक लें. जनसंख्या नियंत्रण की प्रभावी नीति के बिना वह चाहे रोजगार मुहैया कराने का सवाल हो, भोजन, आवास, चिकित्सा, शिक्षा, कुपोषण, स्वास्थ्य, सुरक्षा, जैसी मूलभूत आवश्यकताओं का सवाल हो या फिर प्राकृतिक संसाधनों की रक्षा-सुरक्षा का सवाल हो, पर्यावरण, प्रदूषण, आवागमन, सिंचाई, पेयजल, संचार या विज्ञान, तकनीक या फिर विकास आदि अन्य सवाल हों, से निपटना आसान नहीं है. जनसंख्या वृद्धि अब नासूर का रूप अख्तियार कर चुकी है, इसलिए इसका इलाज बेहद जरूरी है. यह गर्व की बात है कि वर्तमान में देश की सरकार बहुमत वाली सरकार है. उससे अपेक्षा तो यही है कि वह चीन की तरह इस दिशा में पहल करे. यदि ऐसा नहीं हुआ तो दुनिया के मशहूर वैज्ञानिक स्टीफन हॉकिंग की चेतावनी आनेवाले दिनों में सही साबित होगी कि पृथ्वी पर टिके रहने में हमारी प्रजाति का कोई दीर्घकालिक भविष्य नहीं है. यदि मनुष्य बचे रहना चाहता है, तो उसे 200 से 500 साल के अंदर पृथ्वी को छोड़कर अंतरिक्ष में नया ठिकाना खोज लेना होगा. तभी कुछ बेहतर भविष्य की उम्मीद की जा सकती है अन्यथा नहीं.

देश दुनिया से

बच्चों के शारीरिक दंड पर प्रतिबंध

फ्रांस में सांसदों ने 2 जुलाई को घर में बच्चों को शारीरिक दंड देने पर प्रतिबंध लगाने वाला एक विधेयक पारित किया. ऐसा करके बच्चों की पिटाई को गैरकानूनी घोषित करनेवाला फ्रांस 55वां देश बन गया. फ्रेंच माता-पिता पालन-पोषण में उदार माने जाते हैं. वे बच्चों को वह करने के लिए मजबूर नहीं करते हैं जो उन्हें पसंद नहीं है. हालांकि फ्रांस में शारीरिक दंड सामान्य सी बात है. वर्ष 2018 में फ्रांस की एक संस्था चाइल्डहुड फाउंडेशन



द्वारा जारी एक सर्वेक्षण के अनुसार, 85 प्रतिशत फ्रांसीसी माता-पिता ने यह स्वीकार किया कि वे अपने बच्चों की पिटाई करते हैं. ला फ्रेन्सी यानी पिटाई फ्रांसीसी संस्कृति का हिस्सा है. फ्रांसीसी बच्चों को पता होता है कि शरारत करने पर उनके माता-पिता उनकी पिटाई कर सकते हैं. नवंबर 2017 में यूरोस्को द्वारा प्रकाशित आंकड़े बताते हैं कि 1.1 बिलियन माता-पिता बाल शिक्षा में शारीरिक दंड को आवश्यक मानते हैं. अनेक चीनी लोगों के मन में यह बात गहरे बैठी है कि बच्चों को शारीरिक रूप से अनुशासित करना बाल शिक्षा का एक आवश्यक अंग है. वर्ष 2005 में शिक्षा और कानूनी विशेषज्ञों द्वारा किये गये शोध में यह बात सामने आयी थी कि चीन में दो-तिहाई बच्चे अपने माता-पिता से मार खाते हैं.



सामार : कार्टूनमूवमेंट/डॉटकॉम

पोस्ट करें : प्रभात खबर, 15 पी. इंडस्ट्रियल एरिया, कोकर, रांची 834001, **फैक्स करें :** 0651-2544006, **मेल करें :** eletter@prabhatkhabar.in पर ई-मेल संक्षिप्त व हिंदी में हो. लिपि रोमन भी हो सकती है