

Building ethical assets

Managers must learn to teach business ethics and values



THE WISE LEADER

R GOPALAKRISHNAN

After reading the words above, the reader might wonder what I have been sniffing. After IL&FS, Yes Bank, ICICI Bank, CG Power, business ethics and values? But please, please read on.

There is no denying the monumental ethical blunders by companies, but it only confirms that more effort is required, perhaps from a different source: the line boss. You must influence managers during their "professional childhood when their ethical

brain is plastic".

Competitive advantage, which was based on physical assets throughout the industrial revolution, shifted to intellectual assets during the information revolution. In my view, future competitive advantage will shift to ethical assets amidst the AI revolution, which is far more demanding of data transparency. I think that the future could likely belong to strongly ethical companies. Mentoring bosses, management teaching and company trainers must engage with this proposition.

I sometimes think about how my grandchildren will remember me when they have grown up—probably like I remember my grandparents, which is not much! Brain researchers inform us that human memory up to the age of three is virtually nil. From age three to eight, children remember the emotion, but not the facts, of their experiences. Regrettably, all those joyful hours that I spend with my grandchildren in the park, teaching them chess, playing cricket, and taking them to school will not be remembered by them at all; just like I

don't recall my grandparents doing so.

However, my grandchildren will remember affection, hugs, kisses and stories that made their eyes wide. Until the age of eight, through emotions and stories, kids learn values and what is right and wrong. The plastic brain of children registers and recalls emotions from very early life but recalls facts and knowledge only from the age of eight. The four principles that every grandparent intuitively deploys are (i) encourage kids by spending emotional time; (ii) impart learning osmotically through story telling; (iii) correct behavioural aberrations early and (iv) immerse into multiple interactive experiences.

During my career, I have learnt that similar principles influence young business professionals about ethics. Ethics is not just about morality, but about sharing, caring and respect. They must be influenced during B-school years and the early years of the career, what I call "professional childhood". The ethical brain is plastic and malleable at that stage. Here are five disproportionately value-enhancing

experiences that I know.

■ SPJIMR's Abhyudaya: Every MBA student compulsorily mentors disadvantaged children as a part of the MBA course. As students they perhaps do not appreciate it, but later, they treasure the experience.

■ Rural development projects: Hindustan Unilever (HUL) pioneered the idea that every trainee should spend eight weeks, living with a family in a village. Every trainee goes through the experience and leaders honed at HUL are all alumni of HUL's mandatory rural development stint.

■ TAS social service projects: During my Tata career, I was deeply involved in introducing eight weeks of social service for every TAS trainee. They probably did not enjoy the experience, but later, each one would recall how enriching it was.

■ Sustainability in TBEM: It is not just about honesty and integrity, it is also about respect for fellow beings and the environment. Sustainability was introduced into the Tata Business Excellence Model assessment process in mid-2000s. ■ Tone at the top: Children are sensitive

observers of elders' behaviour with respect to truth-telling and injustice. Likewise, young managers judge their seniors' behavior rather than their talk. In Tata, the lesson on ethics was salutary when Tata blew the whistle on itself in the face of the unfortunate Tata Finance episode.

In short, lessons on ethics, defined as broader than just integrity, can be imparted even though it is difficult to teach. It is done by deploying the same principles that work in a family.

I feel that lack of ethics and morality is distributed in the same proportion among business as in media, politics, judiciary, administration, religion and NGOs. Business leaders also increasingly realise that reputation matters to employees and customers, who tend to respond to good ethics with loyalty and engagement. Anyway, who wants his grandchildren to carry the burden that their grandfather was unethical?

"The end result of kindness is that it draws people to you," said the late Anita Roddick.

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CHINESE WHISPERS

Keeping a close watch



The Bharatiya Janata Party (BJP) is keeping a close eye on its MLAs in Madhya Pradesh. Chief Minister Kamal Nath told party workers recently that the

Congress would increase its strength in the Assembly by adding at least two more MLAs. The BJP has taken his words seriously and has asked its organisational office-bearers to be in touch with its MLAs, especially with those who have criminal cases against them. The party has asked them to send updates on such cases. At least 30 BJP MLAs have more than 60 criminal cases registered against them. The party is afraid that the Congress would use these cases as a lever to pressure these legislators. The party lost the Jhabua by-election recently and another MLA, Prahlad Lodhi, was disqualified following his conviction in a criminal case.

Moving on...

Over the past few days, debates on Twitter — both at the microblogging site's allegedly arbitrary rules in verifying accounts as also blocking some Twitter handles for allegedly posting content that flouts its norms — have seen several users moving to Mastodon. On Thursday, the Congress debated on Mastodon as @incindia@mastodon.social. The handle had a photograph of party President Sonia Gandhi with the slogan "Sach Bharat" (true India). Mastodon claims to be a free and open-source self-hosted social networking service. While similar to Twitter and Weibo in most of its features, Mastodon is different since it is not centrally hosted, which allows each operating server its own code of conduct, terms of service, and moderation policies. Users can choose a server with policies they agree with or leave a server that has policies they disagree with without losing access to Mastodon's social network.

Beware fake profiles

The Army has cautioned its officials about 150 fake social media profiles that are being used by "adversaries" to honey-trap and extract sensitive information, sources said on Thursday. They said that an advisory was sent to the Army personnel last month to make them aware of the "trap". An official said people using fake social media profiles had been trying to engage with soldiers by pretending to be fellow Army officers and police persons, or even posing as women. "The profiles are generally two-three years old. So, they do not raise suspicion and appear authentic. It is then that they started targeting," the official added. On Wednesday, Rajasthan Police's intelligence unit arrested an Army jawan who was honey-trapped by an agent of Pakistan's ISI for allegedly sharing confidential and strategic information. He was targeted through Facebook and WhatsApp, they added.

Rural India can't recover until NBFCs do

An intricate web of links between rural incomes, construction activity and shadow banks are fuelling the economic slowdown



PRANJAL BHANDARI

India's economy has hit the brakes hard with growth falling to 5 per cent, from 8 per cent a year ago, and impacting everything from consumption to construction. But how did this slowdown occur so quickly and become so pervasive? We believe much of the blame lies in the strong links between sectors that at first glance can appear largely unrelated.

Our analysis shows that India's ongoing rural distress has been worsened by the slump in the construction sector which in turn has been driven by the serious problems in the shadow banking system that's made up of non-bank financial companies (NBFCs). These three areas make up a large part of India's economy with our analysis showing how the troubled NBFC sector continues to cause widespread pain.

India's rural economy has been in focus since early 2018 when wages in the villages started to fall, unemployment rose, and this toxic combination pulled down consumer spending. Two commonly used indicators of rural

consumption — two-wheeler vehicle sales and the production of consumer non-durable goods — have slowed markedly.

Most analysis points to falling food prices as the root cause as it leaves farmers less well off. But this is not the only reason for falling incomes. Rural Indians have increasingly moved away from working in agriculture and moved into construction employment, especially urban construction jobs, and it's this shift that's also amplifying the rural distress.

Our deep dive into the employment status for rural males shows that the reliance on agriculture-based employment has fallen from a 71.4 per cent share of total rural employment in FY00 to 55 per cent in FY18. Over the same period, the reliance on construction-based jobs has risen quickly from 4.5 per cent to 14.5 per cent.

Rural workers were initially attracted to urban construction projects because of the higher wages on offer. But when the building craze in the cities screeched to a halt, laborers rushed back to the villages, putting further downward pressure on rural wages. But why did the building craze halt?

Construction activity suffered because it is dominated by the now-ailing real estate sector. Broadly speaking, 70 per cent of the construction activity is led by residential and commercial real estate. The remaining 30 per cent is driven by infrastructure.



And the real estate sector, in turn, has been badly bruised because it has become too reliant on funding from NBFCs, including housing finance companies. From the perspective of real estate developers, the dependence on NBFC funding has risen sharply over the last few years. In FY18, 100 per cent of the incremental credit taken by real estate developers came from NBFCs, compared to 50 per cent five years ago.

So when that source of lending dried up when the NBFC industry was rocked late last year by a large default, the real estate sector was hit hard. That then had a knock-on effect on the construction industry and sub-

sequently to rural employment and incomes.

So can India's mainstream banks come to the rescue? In theory, yes. But not as easily in practice. Banks work under strict regulatory limits, which do not allow them to increase lending to the real estate sector rapidly. In the quarter ending June 2019, the overall lending to real estate developers contracted as a rise in bank loans was not enough the offset the contraction in NBFC credit.

And if the NBFCs remain cash strapped, funding to real estate developers will remain uncertain and prevent any significant rebound in the construction sector. By understanding

all these links, it's no surprise to find that the slump in rural wages accelerated after the NBFC fallout and the real estate slowdown at the end of 2018.

All said, until NBFC lending restarts, construction may not fully pick up, and rural wages may not rise back up quickly either.

This leads us to ask what can authorities do to prevent the slowdown from spreading further? The government has taken an important step by announcing a stimulus package to revive stalled housing projects. This may help solve some of the liquidity issues faced in the real estate sector (where the project is intrinsically sound, but is facing a funding shortfall).

But a second step may also be needed. Given the deep interlinks with the rest of the economy, some NBFCs and real estate developers may need a direct and rescue operation. For instance, the government or the Reserve Bank of India could identify the more systemically important firms, supervise them more closely, find buyers or get owners to recapitalize them, while also making sure the private shareholders shoulder losses. This will help tide over the "solvency" problem (where the net worth of the project is in question).

Either way, we believe India's best bet to arrest the ongoing slowdown is to study the often ignored interlinks across sectors, identify the weakest link, and intervene with full might.

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INSIGHT

Rescuing the financial sector

In the concluding part of the series, the author argues that a government with the courage to abrogate Article 370 must not shy away from the banking reform required



JANMEJAYA SINHA

As I highlighted in my last piece, by 2007, the financials of the Indian banking system were robust again. The industry had a return on assets (RoA) of over 1 per cent, gross and net NPAs below 2 and 1 per cent, and a cost income ratio below 45 per cent. Good health prompted the government to re-enact the familiar cycle of pillage. This time to build infrastructure. The new instrument was public private partnerships (PPPs) where the private sector was to build 40 per cent of the \$500 billion infrastructure target of the Eleventh Plan using PSB balance sheets. During the plan period, 4,910 capital projects of over ₹150 crore were started but unfortunately 2,238 of them were stalled for over two years due to disputes in PPP contract terms or denial of government clearances on environment or land. Two-year delays obviously fully eroded the private equity in the capital projects. The debt-equity ratios of infrastructure companies rose from 1.3 in 2008 to 3 in 2013. Fifty per cent of bank restructured assets were in infrastructure, steel, power and telecom sectors. By 2013 the banking system was back in turmoil. **2013-18 failed clean-up phase:** The third phase of Indian banking began with a new governor. In view of the build of bad loans the Reserve Bank of India took a series of aggressive supervisory actions to clean up bank

balance sheets to resounding media applause. These aggressive actions neither understood the genesis of the current crisis or the role PSBs had played in funding the government and in effect in keeping Indian democracy afloat as described in my last article. Further supervisory actions were taken, with Brahmanic disdain, to punish the crooked Indian capitalist. Supervisory actions were not supported by monetary policy and inflation had become the singular target of RBI policy.

Seven RBI actions accentuated the banking rot: ■ RBI created a monetary policy committee and set an arbitrary 4 per cent inflation target for India to be managed within a 2 per cent band. Deviations outside the band were to be reported to Indian Parliament.

■ The RBI consistently overestimated inflation and maintained interest rates at the highest levels in the world. It missed the opportunity of using treasury profits for clean-up.

■ An asset quality review (AQR) with tighter recognition norms was started in 2015 to clean up the supposed rot in PSBs, triggering major bank quarterly losses.

■ The easy NBFC licensing regime was continued, but only two new bank licences were issued to IDFC and Bandhan Bank, out of many strong bank license applicants.

■ New type of bank licenses — payments and small finance banks — were introduced without testing the viability of the new models.

■ Regulatory guidelines: Ambiguity in capital norms, holding company structures, and bank ownership norms remained. The old "Washington Consensus" dogmas around diversified shareholdings in banks (despite the lessons of global financial crisis) and a

prohibition of industrial houses from owning banks continued, leading to a situation where all new private banks in India today have majority foreign ownership.

■ The welcome Insolvency and Bankruptcy Code was introduced in this period strengthening creditor rights in India.

By keeping interest rates high with the accompanying strong rupee, the RBI induced a slowdown in capital investments and hurt exports; it also prevented banks to use treasury profits to recapitalize. The fast clean up attempted led to a sharp contraction in credit, tightened liquidity for MSMEs and pushed many into bankruptcy. Marginal accounts turned bad leading to capital scarcity and virtually brought bank lending to a standstill. Lending shifted to wholesale funds-dependent NBFCs, increasing risk in the system. Arbitrary low inflation targets, 3 per cent below a 50-year 7 per cent trend line, benefitted only short-term global capital making India the haven for the "carry trade". RBI monetary actions that precipitated the banking crisis were accompanied by rank bad supervision missing the failures — for example, of ILFS, DHFL and now PMC Bank. History will judge the RBI very poorly during this period.

Six urgent actions are needed to rescue the financial sector today:

■ I am not an advocate of simplistic privatisation in India. I believe the State Bank of India should stay government majority-owned and other PSBs should have government as their single largest owner but with a stake below 50 closer to 26 per cent. This is a powerful, overdue, recommendation. It provides these banks the decision-making autonomy required to survive. It removes needless interference and the paralysing fear of vigilance and

provides HR freedom to recruit, retain and develop talent. This one act will likely double the price to book of PSBs.

■ Large NBFCs should be forcibly converted or acquired by banks to mitigate systemic risk. Payment and SFBs should be given full bank licenses and stopped henceforth. However, an easy NBFC licensing regime should continue to spur financial innovation.

■ The dual control of cooperative banks and unnecessary tax benefits available to them should be abolished. Similarly old private sector banks should be asked to transform or be acquired by large NBFCs or larger banks.

■ A clean-up of the regulatory structure in terms of guidelines — holding company structures, promoter holding limits, ownership of banks by industrial houses subject to inter group lending guidelines, supervisory oversight of NBFCs — is overdue.

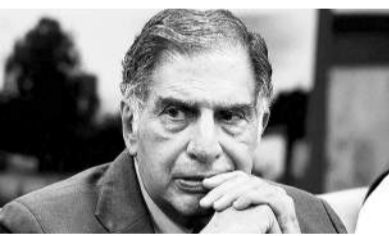
■ The Bank Bureau Board is not needed and there is a need to improve the quality of talent in both the DFS and RBI.

■ Parliament should be apprised on the state of banking — covering, for example, the inexcusable unfilled positions of MD in BoB and BoI.

The new RBI governor should support these actions. There is no excuse for India's banking sector to be moribund. We have the best technology stack and financial services talent globally. Our journey to a \$5 trillion economy requires budding entrepreneurs to access credit by banks using technology and data. A government with the courage to abrogate Article 370 must not shy away from the banking reform required. India just cannot wait. (Series concluded)

The author is chairman, BCG India Views are personal

LETTERS



Succeeding success

Apropos the lucid article "Passing the baton... smoothly" by S Suramanian and Nupur Pawan Bang (November 7) about the challenges faced by CEOs and chairmen who succeed legendary business leaders. May I add a few points? When the retiring long-serving top boss is succeeded by someone from within the organisation, the latter generally follows his/her strategy and the organisation may fail to explore new opportunities. If his colleagues do not see him as the right choice, he may have to face more difficulties.

If the person tries to make strategic change, the resistance from his top team may dissuade him and he may have to follow the beaten track because every successor cannot be like Ratan Tata or Anu Aga (mentioned in the article) who overcame resistance and took their companies to greater heights.

Even if he succeeds in the new role, the aura of the parted leader (like Steve Jobs and Bill Gates) keeps haunting the workforce, comparisons become more subjective and the successor may feel under-recognised even if well paid.

Finally, it would be indicative of lack of succession planning if the reins are given to an outsider when the organisation is doing well. It may be a risky choice unless the chosen person has an equally high reputation in the industry, quickly understands the organisational culture, gains the trust of the team and delivers results in a short time.

Y G Chouksey Pune

Hand in hand

Apropos your editorial "The Tamil Nadu way" (November 7); a fast developing economy like India needs to integrate all its economic resources, which calls for efficient management of the same. However, India lacks effective utilisation of its manpower resources. The population of the country can be converted into an asset rather than being a liability. It should not be treated as a burden but as an economic tool. Focussing on local markets is thus the ideal solution. Trying to reach out to distant markets leads to higher cost of infrastructure. Industry and agriculture must work in tandem to prevent crippling of other segments of the economy. Large industries should not encroach into agricultural land as it will undermine its capability to source raw material locally, leading to increase in costs and eventually retrenchment of labour.

C Gopinath Nair Kochi

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HAMBONE



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Reviving housing

Investment will depend on how the AIF works

Taking forward Union Finance Minister Nirmala Sitharaman's proposal, announced in September, to provide last-mile funding for stressed housing projects, the Union Cabinet on Wednesday approved setting up a ₹25,000-crore alternative investment fund (AIF). According to the plan, the government will put ₹10,000 crore in the fund, while State Bank of India (SBI) and Life Insurance Corporation (LIC) together will bring in another ₹15,000 crore. The fund will be managed by SBICAP Ventures Ltd. As demanded by various stakeholders, the government has also included projects that have been declared non-performing assets and the ones going through the insolvency process at the National Company Law Tribunal (NCLT). According to official estimates, the fund will target 458,000 unfinished units in 1,600 stalled projects in different cities.

The government has done well to set up an AIF to support the sector instead of directly taking responsibility for completing these stressed projects. The new investment vehicle will have far greater regulatory flexibility than either SBI or LIC on their own would have had. On the face of it, the decision is expected to help in multiple ways. First, this will provide relief to homebuyers whose savings are stuck in these stalled projects, and many are forced to pay both the equated monthly instalments on their home loans and rent. Second, this would help start activity in the real estate sector, which is struggling because of the liquidity crunch and non-availability of funds. Since real estate is linked to several other sectors, it will help push up economic activity in general and benefit specific industries such as cement and steel, which have seen a sharp contraction in demand in recent months.

All this looks good on paper, but things are unlikely to be that straightforward. For instance, some analysts have noted that the fund may not be sufficient to make a meaningful difference on the ground. According to Jefferies, this may be able to fund only 16 per cent of the stalled projects, assuming a 50 per cent rate of completion. Others give a higher figure. The impact, to a large extent, will depend on how SBICAP deploys the fund. It is also not clear as to what kind of returns this fund would be expecting. Besides, the fund may face a fair bit of complexity in the case of real estate companies or projects that are undergoing the insolvency process, or are taken to the NCLT at a later stage. It will not help the cause if the fund gets trapped in legal hurdles and is not able to recover its investment. It is important to note that investment in such funds will depend on the experience of this initiative. If this fund is not able to show good returns, it will be another setback for the real estate sector.

At a broader level, the sector is facing multiple issues. Apart from a liquidity crunch, softer demand because of slower economic growth has resulted in a massive build-up of inventory. This has also led to a significant price correction in various markets. According to one estimate, about 1.25 million housing units are lying unsold across the country. Therefore, at the macro level, the recovery in the real estate sector will depend on a broader recovery in the economy.

Flawed strategy

Regional FTAs are out, but bilateral ones are as tough

The government's decision to stay out of the Regional Comprehensive Economic Partnership (RCEP), which includes 15 other countries, including the manufacturing hubs of East Asia as well as Australia and New Zealand, is being justified as being part of a strategy of remaining open to trade while ensuring that Indian manufacturers are not exposed to unfair co-operation from China. This is, as a broad-brush strategy goes, not hard to defend. There is much that is problematic about Beijing's approach to international trade, and if the RCEP did not build in the appropriate controls for Chinese exports, then it might well have cost India too much. However, what are the implications if this is indeed the strategy that the government intends to follow?

While multilateral trade rules through the World Trade Organization (WTO) are, of course, the gold standard and India should do its best to ensure that the WTO is revived — especially its dispute-settlement wing — New Delhi's rejection of multilateral and regional agreements like the RCEP means that it is otherwise reduced to bilateral trade agreements with various countries if it wishes to ensure that its exporters have market access. But it should be clear from the RCEP negotiations and the political fallout of those efforts that such bilateral agreements will not be easy to sign.

Consider just the countries that were also part of the RCEP but with which, unlike the Association of Southeast Asian Nations, India does not currently have a trade agreement. Countries like Australia and New Zealand are big exporters of dairy products, for which India is an untapped market as far as they are concerned. Naturally, they will expect market access for their dairy sector as part of any trade agreement. But protecting dairy producers and co-operatives is one of the stated reasons for not signing the RCEP, so how can a bilateral agreement with these nations be signed? Australia, in addition, will want greater access to agriculture more generally, but that appears to be a red line for the Indian government in spite of the benefits for consumers.

Even India's trading relations with the rest of the RCEP countries should be looked at sceptically in this context. It has already put into place some restrictions on the import of palm oil, a commodity in which trade has escalated sharply after the signing of the India-Asean trade agreement. While India's trade deficit with China may be substantial, so is its deficit with the rest of the RCEP countries. Thus, the problem with uncompetitive Indian production is not solved simply by avoiding giving Chinese producers market access. Nor is there much hope from trade negotiations with either the European Union or the United States. The former has been stalled for years, following demands for protection by domestic industry lobbies like auto and — again — dairy. The latter will expect reversals of recent Indian state action on price control in areas such as medical equipment and pharmaceuticals and an end to subsidies and preferences for Indian producers in sectors such as electronics or solar panels. In other words, this new strategy will not amount to much — unless it is only another name for open protectionism.

Defender of a faith



BOOK REVIEW

A K BHATTACHARYA

The greatness as well as the complexity of the Hindu belief system is that there is no one precise way of defining it. For instance, there are Hindus who are believers and there are also Hindus who are non-believers. There has always been room for both varieties of people in the world of Hindus. Not without reason has it been said that Hinduism is not strictly a religion but a composite and syncretic way of life. In his latest book, *The Hindu Way: An*

Introduction To Hinduism, Shashi Tharoor, a prolific writer and a current member of Parliament, makes a brave attempt to bring out the diversity and several apparent contradictions in the many ways Hindus observe their religion and practise their beliefs. Mr Tharoor's lucid English prose is his asset and in this book he eschews the many difficult words for which he has now acquired a reputation. Neither does the book have a "farrago" of Hindu mythological tales, nor does the author indulge in "rodomontades" about his knowledge of Hindu scriptures.

Quite to the contrary, Mr Tharoor could be accused of having made minor compromises by endorsing the mistaken belief that the popular phrase of *Vasudhaiva Kutumbakam* (the world is my family) is derived from the *Rig Veda* or by wrongly suggesting that names such as Vijay, Anand and Ashok (the Amritraj brothers

from the world of tennis) have a Hindu religious connotation. There is an obvious need to distinguish between the *Upanishads* and the *Vedas*, just as the distinction between a Hindu name such as Sivaramakrishnan and completely non-religious names such as Shyamal or Kanika should be kept in mind.

Nevertheless, the five sections containing 14 chapters in Mr Tharoor's book is a good introduction to prevailing Hindu beliefs, particularly for someone who is a complete stranger to Hinduism. To most Indians, the detailed account of Swami Vivekananda or Adi Shankara will hardly reveal anything strikingly new. But to the uninitiated foreigner, the book is a good starting point in understanding the Hindus. And those who want to know more, there is a diligently compiled list of books for further reading.

What makes Mr Tharoor's book easy and readable is the highly personalised account of his interface with the various facets of the Hindu religion. His realisation of the importance of caste provides

a fascinating account of an India that has not changed very much from what it used to be half a century ago. The young boy in his Bombay (now Mumbai) school who made him realise that he belonged to the Nair caste is not named, but the author's description leaves very few in doubt who he was actually referring to and it underlines the role caste plays in even urban India. Similarly, a short section of the book is devoted to why he loves to worship Ganesha, the elephant-headed Hindu god, and how he came to understand his many facets.

The book also has many short and simplified stories from Hindu scriptures including the *Mahabharata* and the *Ramayana*, which for instance explain weighty issues on caste and ethics. Thus, Mr Tharoor narrates the heart-rending story of Eklayva, the low-caste archer who had to sacrifice his right thumb to satisfy his Brahmin guru's wishes, and explains in another context the logic of killing one's near and dear ones, propounded by Krishna in the *Geeta*.

The chapter on the proliferating business of Hindu gurus touches upon a disturbing phenomenon. The Hindu religion has, in the last many years, manifested itself in a highly distorted manner. The rapid rise of gurus with huge mass followings is an example. Many of these gurus have exploited their religious appeal for commercial gain. Critics will find this section to be slightly biased in the manner in which only a few of these gurus have been highlighted while many others are simply ignored. This was perhaps because of the obvious limitation of space, but the exclusion of many gurus with dubious credentials suggests that the author may have played safe by avoiding any controversy.

It is in the last section of the book that the author reveals the politics that is behind the manner in which the Hindu religion has expanded its footprint and become more popular in different ways including as a tool for political mobilisation. Mr Tharoor rejects the idea of an intolerant Hindu religion, arguing that tolerance and acceptance of diversity are

integral to Hinduism. He is unequivocally critical of the obscurantist political parties that have been propounding the idea of a Hindutva thriving on division and exclusion.

That is also a political question that the author leaves readers with. It is noteworthy that Mr Tharoor does not dwell on this issue adequately, in spite of having raised it in the last section of the book. The role of Hindutva politics in India for the next few years is critical for the survival of many political leaders such as Mr Tharoor, who professes to be a different kind of a Hindu and abhors the idea of narrow, caste-obsessed, Hindu majoritarian politics. In that sense, the book seems to be an attempt by Mr Tharoor to reiterate his political convictions and relevance in an India that is rapidly changing its political colours.

THE HINDU WAY: AN INTRODUCTION TO HINDUISM

Shashi Tharoor; Aleph, 340 pages, ₹ 799

ILLUSTRATION: BINAY SINHA



Towards a sensible gold policy

The industry should not be overregulated in the name of developing it or curbing black money

When it comes to gold, India's policy-making has been less than sensitive to its ethos and the economy. In 1947, restrictions were imposed on import of gold. Then, private ownership of gold bullion was virtually banned: The Gold Control Act, 1962, recalled all gold loans given by banks and stopped forward trading in the metal. In 1963, the production of gold jewellery above 14 carat fineness was banned. In 1968 came another Gold Control Act, which prohibited citizens from owning gold in the form of bars and coins. This legislation killed the official gold market, and a large unofficial market sprung up dealing in cash only. Gold was smuggled in and sold in the black market. Many jewellers and bullion traders were involved in this, creating a thriving underground market. It is a surprise, then, that such an unrealistic policy persisted for so long.

The case for restrictions on gold imports has been that valuable foreign exchange is "wasted". Restrictions on gold trade are meant to divert household savings from unproductive physical form. A tenuous link is often made between black money and gold. This negative policy in the past failed on all accounts and, in fact, created problems over decades. The negative approach was gradually abandoned, commencing with the repeal of the Gold Control Act in 1990, liberalisation of gold imports in 1997, and removal of restrictions on loans against gold, but the inclination to take a positive approach was lacking till recently.

Demand for gold

Most of the demand for gold in India originates from women, and this has to be appreciated in the context of unequal property rights for women and men in the country. Traditionally, gold is inherited by women. Women are deprived of their gold by families only

under desperate circumstances. Gold provides safety and security for women, and under difficult circumstances, liquidity for the whole family. Gold is a form of collateral, not only for the common man in distress but even for the Reserve Bank of India (RBI) and the Government of India when there is a crisis, as in 1991.

However, the problem is that the common man seeking to buy or sell gold is not always assured of its quality and often gets cheated. People who buy gold deserve as much consumer protection as buyers of other commodities.



WHAT NEXT

Y V REDDY

Positive approach

In 2015, three initiatives were taken: One, a gold monetisation scheme allowed depositors of gold to earn interest on their metal accounts and the jewellers to obtain loans against their metal account. Two, a sovereign gold bond, as an alternative to purchasing metal gold, was issued. The bonds carry a fixed rate of interest, and are also redeemable in cash by the holder based on the value of the gold at the time of redemption. Three, Indian gold coins were launched that provided an assurance of quality to buyers and reduced the demand for coins minted abroad, thus enabling recycling of the gold available within the country.

In the monetisation scheme, value of the gold is protected and interest is obtained by the depositor, but she has to convert existing jewellery into gold for deposit purposes and, if necessary, will have to convert the gold back into jewellery on maturity of the deposit. If the scheme is made attractive, people may be tempted to buy gold and deposit it in the banks. In that case, import of gold may increase. The banks do not find the scheme attractive because it means extra holding costs if they do not find borrowers for the

Minimum wage macroeconomics

The government has taken several policy initiatives to address the current economic slowdown. These important and necessary measures to ameliorate the slowdown have addressed (1) sentiment, (2) the credit pipeline, (3) policy misinterpretations, and (4) sector specific issues. However, if, as I have been arguing, the roots of the slowdown lie in deficient structural demand, then other measures are needed.

The structural demand problem has its roots in the historic pattern of growth since 1991, which is powered by the goods consumed by the top 150 million, reflected in the fact that high frequency leading indicators of the economy measure items only these people consume. At the heart of the structural demand problem is the fact that (1) the vector of relative prices is not conducive to broad-basing aggregate home market demand, (2) low productivity limits the scope for a substantial increase in exports and, in the case of mass market textiles, inhibits import substitution, ceding home market demand to Bangladesh and Vietnam. In the first case, relative prices of things that the top 150 million consume — automobiles, air conditioners, etc — have hugely decreased over the past 20 years; thus an air conditioner that would have cost an entry-level civil servant a year's salary in 1989 now costs less than a month's salary. However, the same is not true of things consumed by those earning incomes at, or even triple, the minimum wage, such as nutritious food items, affordable housing, healthcare and education.

When relative prices do not serve the national good, then there is a case for government intervention, especially when distorted relative prices are a driver of macroeconomic slowdown. This case was made by John Maynard Keynes for developed countries and was part of the standard macroeconomic toolbox until 40 years ago. It is back in the toolbox as neo-liberal macroeconomics is in discredited tatters after the 2008 crisis. In essence, the macroeconomic role of wages is expressed through linking the wage share to consumption and, transitively, to aggregate demand. The wage

share could rise as unemployment falls and/or wage rates rise. This relationship is mediated through an incomes policy, which acts to secure relative prices of labour and capital that are consonant with macroeconomic stability.

In developing countries, the problem was often expressed in terms of a wage good constraint limiting home market demand, driven, often, by low returns to agriculture employment. But India is now a market-driven economy and, therefore, a contemporary incomes policy mediates relative prices through a national floor minimum wage (NFMW). For this reason, I welcomed the code on wages, 2019, which stipulated a NFMW. This key reform uses the consumption power of the *aam aadmi* to leverage economic growth.

"In principle" objections to this measure come from neo-liberal economists who are out of date. The balance of contemporary theoretical and empirical research establishes that NFMW contributes positively to aggregate economic welfare and growth, and that any negative employment effects are offset by the positive impact on human capital formation and the stability and magnitude of aggregate home market demand.

Micro principles vs macro approach

Arguments for a minimum wage in the Indian context have been based not on macroeconomic reasoning but on some notion of a safety net and Victorian notions of relative status. The calculation of the proposed NFMW is based on the basic needs that a family would need to feed, clothe, and house itself at a basic level with some additional amount for emergencies. Thus, the proposed NFMW allows for a net intake of 2,700 calories per household member, which is not significantly higher than the intake used to define the poverty line. At the same time (as I discovered as a member of the Seventh Central Pay Commission), the Government of India used a 1950s metric called the Aykroyd formula, which provides for a more diverse and better quality basket of consumption in line with

gold deposited simultaneously. In many ways, the scheme continues to be impractical, except in the case of holders of large quantities such as temples.

The gold bond is like any other bond issued by the government, except that it is denominated in grams of gold instead of rupees. Such a bond is attractive to those who wish to have the monetary benefit of holding gold without physically holding it. Further, as an asset class, it provides diversification benefit akin to having a foreign currency asset. However, the government will have exposure to gold price risk. The movement in gold prices so far has not been favourable to the government. There is another risk: If the gold bond scheme becomes hugely successful, the government may find its mainstay, namely rupee-denominated instruments, undermined.

Under the coin scheme, gold coins can be purchased and sold at the prevailing market value. It is certainly attractive for individuals holding savings in the form of physical gold with characteristics of liquidity and authenticity.

The government has also been trying to bring more transparency into gold trade. It made it mandatory for customers to disclose their tax code, or Permanent Account Number, for high-value gold purchases. A circular was issued on tax aspects of gold jewellery holding by households. In July 2017, the Goods and Services Tax on gold was raised to 3 per cent from 1.2 per cent.

The way forward

The NITI Aayog Report in 2018 is a positive policy document on gold. The recommendations are wide ranging and include gold mining, gold refining, hall-marking, exports, digital payments, and new institutional arrangements, viz, the Bullion Exchange of India and the Gold Board of India. What should be the way forward?

First, we should not commit the mistake of having unfair, insensitive and unrealistic policies as in the past, but we should not go overboard in supporting the gold economy either. Second, the policy should avoid putting requirements and restrictions on millions of households on gold in the guise of curbing a form of black money kept by a few unscrupulous elements. Third, we should be spending taxpayer's money primarily on consumer protection. Fourth, the experience with various schemes undertaken recently should be reviewed to determine whether the instrument itself is wrong, rather than assume that the instrument or scheme should somehow be made to succeed. Fifth, as gold has the characteristic of a currency globally, the RBI has to play a central role in the gold policy. At the same time, consumer protection and export promotion should be major concerns for the government.

Finally, the broad approach to a positive gold policy should recognise gold's unique character as a reserve asset for central banks and its importance for the domestic economy as well as the external sector. A positive policy approach should certainly recognise the importance of gold in our economy and society, especially for women, but it should not subsidise or overregulate the industry in the guise of developing it or curbing black money.

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1. Cahuc and Michel (1995); See Fanti and Gori (2010); Askenazy (2003)

2. Dube et al. (2007); Belser and Rani (2012); full references in the web version on nipfp.org.in

Opinion

THURSDAY, NOVEMBER 7, 2019



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Change promoters to fix real estate

Attract new loans to revive stressed real estate projects with easier NPA rules, but only if existing promoters are eased out

THE GOVERNMENT HAS been working on initiatives to resuscitate the real estate sector. It has proposed a ₹20,000 crore fund that would be used to complete projects that have not turned into NPAs yet and where 60% of the construction is complete. This sounds good, but can't help beyond a point because sound projects don't really need help.

The real problem lies in the hundreds of stressed projects—and the bankrupt developers—many of which have been funded by non-banking financial companies (NBFCs) and banks. It is these projects that need assistance. Indeed, we are already seeing collateral damage.

That is because, with limited liquidity and in the absence of refinancing options, many more developers could go bust, and many more projects remain incomplete; the fallout of developer defaults on lenders could be significant.

There could be a solution: Ask banks to fund stalled projects under certain strict conditions. In fact, some banks are believed to have indicated that they are willing to do so if they are allowed forbearance for their share of the exposure. In other words, they don't want their new exposure to be classified as a non-performing asset. They point out that if they have, say, just a tenth of the exposure, it is unfair to ask them to label it as an NPA. That is a perfectly valid demand. Indeed, the idea is a good one, and RBI could consider relaxing the rules, but only if there is a change in the ownership of the project, with new developers being roped in to complete it.

A project where just 20-25% of the work remains, but has been languishing for lack of funds—working capital perhaps—could easily be revived with a new lender joining the consortium, and new ownership. The idea could go a long way if banks are able to rope in strong corporate builders to take over stalled projects, and lending to these companies would be less risky. While forbearance for any reason is to be avoided because it sets a bad precedent, this time around, given how the real estate sector is in terrible shape and how it can catalyse growth, RBI may want to consider it.

However, it is important that this kind of last mile funding doesn't turn into a bailout for existing lenders. The projects need to be screened thoroughly to ensure they are viable and are only in trouble because of a shortage of a small quantity of funds. RBI could review an independent assessment of the requirement of funds and put a cap. Also, the existing promoters need to be sent packing. They can't be, in any way, linked to the project. The lenders with previous exposure to the project must continue to classify the account as an NPA. They can't get away from that; the forbearance should only be given to the new lenders.

Critically, the government must make sure the process by which a new promoter takes over doesn't get mired in litigation. For instance, the investigative agencies should not stall the process as it has happened in the NCLT, where the corporate insolvency resolution process has been short-circuited by the SFIO, EoW, and so on. Such disruptions will put off the prospective buyer as also the lenders. Banks today are sitting on funds—the surplus liquidity is more than ₹2 lakh crore—but are unwilling to lend to poorly-rated companies for fear of further loan losses. That is understandable; so, they do need some support from the regulator and the government.

The total exposure—across banks, NBFCs, and HFCs—to the developer segment is estimated at around ₹6 lakh crore, with NBFCs and HFCs having an estimated 30%. Of this total exposure to developers, 40% comprises lease rental discounting (LRD), which carries less of a risk. The core developer book (net of LRD), is split more or less equally between banks and NBFCs. Some NBFCs, in their quest for high yields—17-18%—appear to have abandoned quality altogether; now, that money is stuck because the builders are broke, or going broke since they are unable to sell their stock. The total unsold residential inventory, at the end of September, was six lakh units. How much of this was complete at the time is not known.

Strapped for liquidity, some NBFCs are now trying to camouflage the bad loans by converting them into equity; at times, these are being converted into non-convertible debentures (NCD), and sold down to retail or even institutional investors, locally and overseas, in what are often junk bonds.

That is one reason an AQR or an asset quality review for NBFCs—of all shapes and sizes—needs to be carried out immediately. That will tell us the true quality of the real estate book at a time when it is becoming harder for them to access liquidity at an affordable cost. The other problem with real estate is that valuations, which are inflated to begin with, will soon start to fall as banks attempt to monetise their collateral. That, then, will drive down the value of collateral held by other lenders. It will, however, be good in the sense that prices will become real again.

Buying TIME

Time-banks are a good idea if implemented well; otherwise, they would be akin to a ponzi scheme

A ROBINSON CRUSOE economy is a thought experiment that is often used in economics to explain difficult concepts with simplicity. One of the best examples is of consumption and pension. The example is of an island where there are only two categories of people, young and old. The young can climb trees and get coconuts, and they part with their earnings so that the old can survive. The example works well till the time the young keep tending to the old, as once the cycle breaks, there would be no older people left since future generations won't tend to the old. Social security schemes were designed on this idea. In recent times, the concept has found resonance with the emergence of time-banks. While the concept dates back to 1820, the first time such a bank was set up in the US was in 1995. As technology has allowed proliferation of apps to keep track of social credits, more countries are adopting this approach. Madhya Pradesh, last week, became the first state in India to implement such a concept.

Given that the state predicts that the 60-plus segment would account for 25% of its population in the next 30 years, it believes a time—or social—credit system would help people avail social security services based on these social credits. To illustrate, if a person were to give one hour to volunteer work at a shelter for the elderly, she could, in her sunset years, encash that one hour of work from another volunteer for her care. Although the approach is novel and, given the right technology, trackable, the idea would only work if the state can ensure that there are enough number of volunteers always. At present, the state claims to have the support of Rajya Anand Sansthan, which has a force of 50,000 volunteers. Social experiments like these do sound good, but without support, they often fail. Cuba is a good example. Che Guevara's videos of working on docks, and helping labourers as part of the moral incentive scheme did work wonders, but it failed once there was nobody whose example the masses could follow. Maybe the state's ministers can lead from the front to make the idea a success. Otherwise, it would sound as ludicrous as the ministry that launched it—*adhyatma* (spirituality).



● RCEP

THE VISION OF MAKING INDIA A GLOBAL MANUFACTURING HUB DEPENDS ON GETTING ACCESS TO GLOBAL AND REGIONAL PRODUCTION NETWORKS. FOR THAT, IT NEEDS FTAs LIKE RCEP

No competition please, this is India

AMITENDU PALIT

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Views are personal



ests of individual members can be accommodated only up to certain extents. It must also note that its paranoia over Chinese imports is not shared by other members. The rest are unlikely to be overtly sympathetic to India's insistence on special protection against Chinese imports.

Why is the Indian industry, and other stakeholders, so defensive on RCEP? It is interesting that the same defensiveness is hardly visible with respect to efforts of an FTA with the US. The answer is obvious. RCEP includes Southeast Asia, China, Japan, and Korea—countries that are miles ahead of Indian producers on competitiveness in manufacturing. The gaps are so much that even with high customs duties, Indian consumers, in many cases, prefer imports from these countries as opposed to domestic substitutes. The same lack of competitiveness prevents Indian exporters from penetrating deep in Asia-Pacific markets in spite of zero or low tariffs. Exports from Vietnam, Philippines, and Malaysia would be more competitive in larger RCEP consumer markets like Japan, Australia, and Korea, compared with those from India.

The competitiveness problem doesn't arise for the US. Indian industry is confident of diving deep in the US market. The post-GSP scenario might be different though, since other GSP-receiving competitors from Asia and Africa are getting their act together by reducing business costs.

The US imports also don't threaten Indian manufacturers, except in high-end pharma, and automobiles. The shock, though, will be in dairy and other agricultural products. If Indian dairy producers prefer being hit by American milk imports as opposed to those from Australia and New Zealand, then one needs to see what logic supports such preference!

The overarching sentiment in pulling out of RCEP is Indian industry's fear of imports. But, will a longer phase-out period, and painfully slower cut in tariffs—as India is demanding—get rid of this fear? It won't. For most of Indian industry, the urge to become competitive doesn't exist as long as it is protected. Growth of exports requires being competitive and matching up to better quality standards. From an industry perspective, rather than export, it is better to focus on the protected domestic market, where the miserable Indian consumer will have to accept whatever is cheaply available, regardless of quality and price.

The vision of making India a global manufacturing hub depends on getting access to global and regional production networks. For

that, it needs FTAs like RCEP. The logic of engaging in such FTAs only after domestic industry is competitive is fallacious. It will never be competitive unless exposed to competition, which it won't be.

RCEP members might concede more to India if they really value India's economic and geo-strategic might. There is talk of India pursuing bilateral FTAs with some RCEP members like Australia. Unfortunately, rubbing shoulders on the security platform of Quad won't guarantee special visas for Indian professionals through a bilateral FTA with Australia. The dairy sector would need to be stripped of protection, as would more of agriculture. That, though, might be more than a handful to handle. Getting shallow FTAs, as India has done in the past with Bhutan and Sri Lanka on geopolitical grounds, is very different from working out deep, modern, comprehensive FTAs with advanced economies. Even if India gets FTAs with the US and the EU, getting higher shares of these markets would mean competing with beneficiaries of deep non-reciprocal preferences like EBA. Competitiveness would matter there—a parameter where Indian producers would fall short.

The commerce minister's recent lament on RCEP not needing to create a fear psychosis is unlikely to serve its purpose. However supportive the government is, industry is unlikely to act towards becoming more competitive. Once protected, always protected. No wonder, the relief is so palpable after the pullout from RCEP!

The logic of engaging in such FTAs only after domestic industry is competitive is fallacious. It will never be competitive unless exposed to competition, which it won't be

The reforms that India needs now

Political control will be worthless if it is not used for decisive actions, with respect to the economy, which will both restore and accelerate growth

NIRVIKAR SINGH

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THE CURRENT STATE of the Indian economy is bad enough to merit the description of being in a crisis. This is not the kind of crisis that triggered the economic reforms of 1991. At that time, India was facing the prospect of being unable to pay its bills to other countries whereas now, its problems are much more domestic, and, superficially, not as severe, with growth still at around 5%. The remedies now are also going to need to be very different. Removing controls, and cutting punitive import duties and tax rates is not where major reforms have to come, although trimming some tariff rates could help Indian firms that need to import equipment, or intermediate goods for efficient manufacturing.

The biggest problem, as has been said in this column multiple times, is in the financial sector. First banks, and then non-bank financial companies (NBFCs), have run into trouble, and credit has dried up in many key areas of the economy, with domino effects on real economic activity in those sectors. Cleaning up this mess will require major, concerted efforts if it is to be accomplished in a way that minimises the depth and length of the crisis. Bankruptcy and default situations involve renegotiating complex sets of claims by multiple creditors, and a poor resolution process can lead to an ongoing destruction of value as uncertainties are prolonged, and forward-looking actions, such as new investments, are put on hold.

India's new bankruptcy code represented a significant step forward, but it has not yet been operationalised in the best way possible. Some of the problem lies with a judicial branch that is relatively inexperienced in such matters, perhaps to the point of lacking sufficient competence and expertise. Another large problem may be continuing political interference. Political corruption and cronyism have been the bane of India's financial sector. Government bureaucrats and financial

regulators also lack sufficient expertise and experience, along with a problem of bandwidth. This is one area where bringing in foreign know-how could be very valuable. It would be expensive, but with many billions of rupees of lost economic activity at stake, it would be an appropriate crisis response.

Unfortunately, the government has not seemed open to ideas and expertise from outside. A welcome trend of involving academics of Indian origin with stellar reputations has been reversed over the past few years. Even the warm glow of Abhijit Banerjee's Nobel prize only lasted a few days, as he became subject to ugly personal attacks by prominent ruling party members, annoyed by his gloomy, if realistic, assessment of the Indian economy. Right now, India needs more experts like him, who will speak their minds and provide unbiased analysis, as well as specialists who can manage, and accelerate, the process of financial restructuring.

Another opportunity for "crisis driven" reform is in privatisation. In the long run, the GST will help India's government raise more revenue; and, as growth recovers, personal and corporate income taxes will also become more buoyant. But, for now, a series of well-structured, transparent privatisations, in areas such as the financial sector, telecom, and air transport, has the potential to raise revenue that the government needs to avoid a different (more traditional) kind of economic crisis. Privatisation will also have large long-run benefits as money-losing public sector enterprises are removed from the government's broader fiscal responsibility basket, and are forced to become more efficient and competitive. This kind of privatisation has to be whole-hearted,

not just the sale of minority stakes that do nothing to force greater efficiency of operations. Again, experts who can design the mechanisms for structuring these privatisations, are needed, and the biggest challenge is whether the government is willing to recruit them from a global pool.

A complementary reform to privatisation is opening up entry in some areas of finance, in particular, but also, possibly, in telecom and other sectors where there is a shortage of supply, dominant players behaving as monopolists, possibilities for growth, or all of the above. Just repeating slogans about a \$5 trillion economy will not bring it about, and not having a broad vision of where the growth will come, and how it can come about, will ensure that the goal remains unattainable. Having a concrete vision of what a robust economy, driven by competition and innovation, might look like in the next decade will also require expertise from around the world, including from people who do not necessarily agree with the government on everything—or indeed, on anything.

The ruling party has a solid national political mandate for the next five years. It will soon complete its project of extending that mandate to enough states so that political control of the Upper House of Parliament is also ensured. But, political control will be worthless if it is not used for decisive actions, with respect to the economy, which will restore growth, and even accelerate it to the East Asian-miracle levels that have remained a mirage for almost three decades. Making the right decisions will need openness to ideas, and drawing on global expertise in ways that have, so far, escaped the thinking of the current government.

India's new bankruptcy code represented a significant step forward, but it has not yet been operationalised in the best way possible

LETTERS TO THE EDITOR

Police-lawyer face-off

The open confrontation between the police and the lawyers on the court and police station of the streets in Delhi has caused consternation among the general public. Obviously neither side is wholly to blame; both sides should share the blame in some measure despite a very one-sided picture presented by large sections of the media. There must have been a lot of simmering mutual mistrust and resentment for what started as a parking altercation to snowball into violent clashes. The instinctive territoriality of the lawyers and the police largely explains the scuffles that have broken out between them. Events have taken an ugly turn because of the perception of the encroachment of courts and police posts. Video clippings have shown police vandalising the chambers of lawyers, and lawyers ransacking police stations. The unprecedented protests by the lower rungs of the police joined by their kin with placards reading 'protectors need protection' and sloganeering 'we need justice', with which the media had a field day, were in violation of 'service rules' and defiance of 'superiors', and should not set a bad precedent. Slapping, thrashing or manhandling is wrong; it is a punishable crime, no matter who the perpetrators and the victims are. It is dehumanising; it not only causes physical hurt but also robs the victim of dignity. Getting physical at the slightest provocation is immature. The police should not do to ordinary people in custody or lock-up what it does not want the lawyers to do to them. As two indispensable pillars of the criminal justice system, the lawyers and law enforcers should nurture their interdependent relationship and complement each other in upholding the rule of law and serving justice. It is not necessary to draw a demarcation between them or portray them as villains and victims or vice versa. They are entitled to dignity of labour. As compatriots, they should now put "India First".

— G David Milton, Maruthancode

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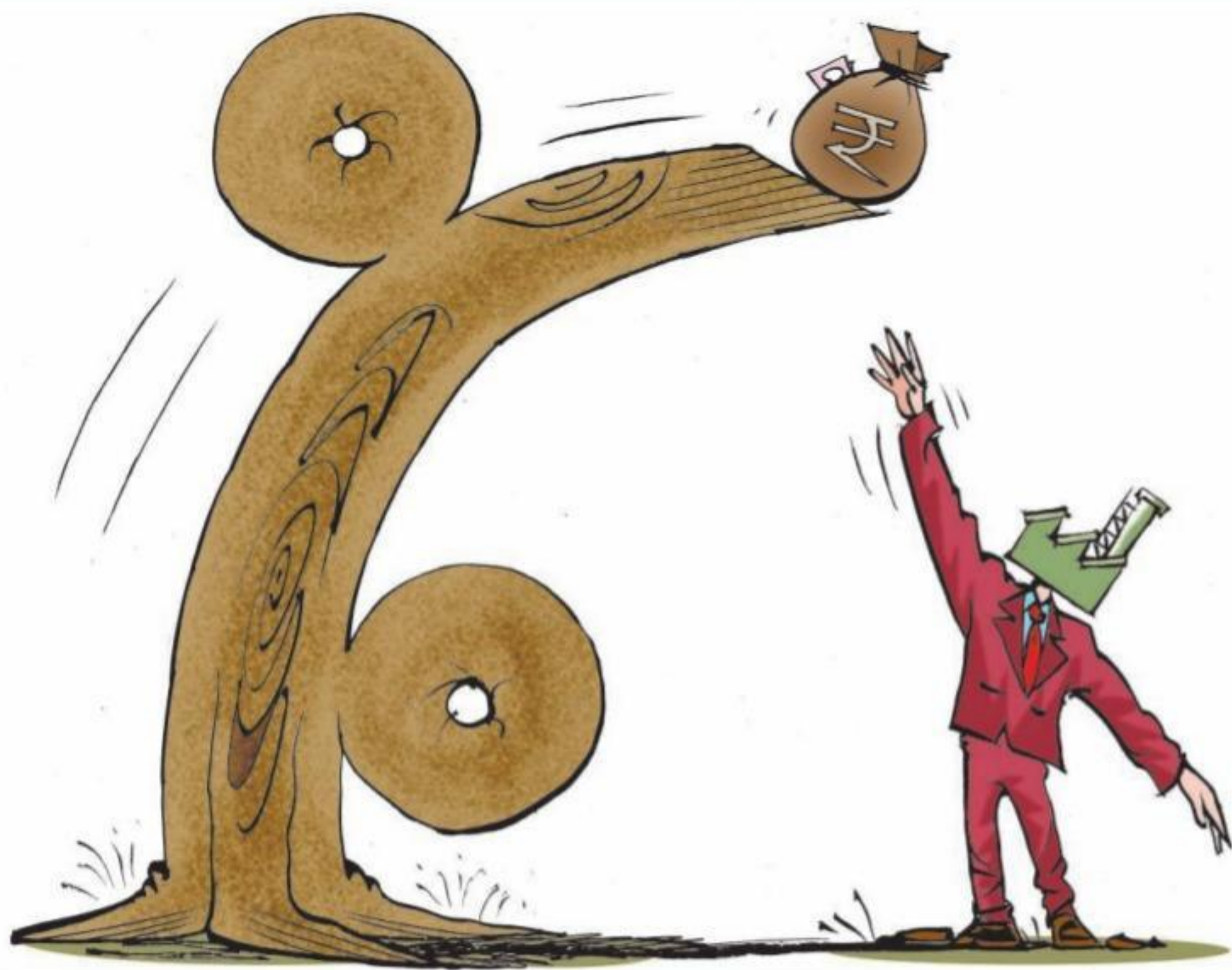


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● **GROWTH STRATEGY**

Can fiscal stimulus revive growth?

Strong macroeconomic fundamentals, rising concerns on the economic downturn, and the urgency to close the infrastructure financing gap, have created room for a fiscal stimulus

MONETARY POLICY HAS taken the lead in this global downturn, with successive rounds of interest rate cuts in both developed and developing countries. Borrowing costs have been lowered to offset the headwinds of this synchronised global downturn. It looks like monetary policy is running out of ammunition, given that low rates are yet to deliver a growth stimulus. Most central banks are not in a rush to further lower interest rates. Reviving growth in a world of low interest rates requires a fresh rethinking of macroeconomic policies, to prevent growth slowdown from becoming an economic stagnation.

What can India do? The country has already implemented several rounds of

monetary easing, and implemented major structural reforms—bankruptcy reforms, recapitalisation of banks, reducing corporate tax rates, improving doing business indicators—to revive growth. There is a serious concern that this has not turned around the economic downturn, and more needs to be done to reverse the declining trend in investments rates.

Can a fiscal stimulus stimulate growth? There is strong empirical evidence that countries that have sustained high public investment have also attracted more private investment. India's investment in physical and human infrastructure is low as compared to other emerging market economies, and it is dismal when compared to China. A fiscal stimulus, aimed

at scaling up investments in physical and human infrastructure, can enable India to accelerate economic growth, and create jobs for 10 million more people that join the labor force every year.

More than 500 districts in India suffer from low levels of investments in physical and human infrastructure. This has constrained the pace of economic growth and job creation. Most jobs are created by new firms, and less so by incumbent firms. Unfortunately, the entry of new firms in India remains low, despite improvements in ease of doing business indicators. A key barrier to the entry of new firms is poor physical and human infrastructure. This is much more important than doing business indicators (bit.ly/2NLIUhb).

Will a fiscal stimulus compromise India's macroeconomic stability? Compared to other countries, India's debt is substantially low as a percentage of world GDP. In India, private debt was 54.5% of GDP and the general government debt was 70.4% of GDP, with a total debt of about 125% of GDP in 2017. In comparison, China's debt was 247% of GDP. India's debt is well below the average of most advanced economies and emerging economies.

A fiscal stimulus will increase debt, but it will also generate substantial assets. India has a lot of room to raise its net worth—difference between assets and liabilities—through investments in infrastructure. Although we hear horror stories of countries defaulting on debt, and being forced to cut back much needed investments, to close budget deficit, India's macroeconomic policies remain on a strong footing.

India's physical infrastructure financing gap is huge, and it is growing exponentially. It is estimated that India's infrastructure financing gap is \$1 billion a day. The biggest infrastructure financing gap is in the rural areas, where 60% of the population lives. The largest gap is in the transport sector, followed by power, water and sanitation, and telecommunications. India's infrastructure financing gap will double, if we add investments in education and health, which deserve the same attention as investments in physical infrastructure.

Innovative financing

How will investments be scaled up? A stimulus is not just about maximizing financing for development, but also changing the composition of financing, to increase the efficiency of investments. In the past, domestic banks and NBFIs have met 85% of infrastructure debt financing needs in India. In the future, India will need to also tap into the global markets.

Given the long-term nature of infrastructure projects, global institutional investors, and pension funds, can play a key role in meeting India's huge infrastructure financing needs. The traits of India's infrastructure projects, such as its market size, long-term steady revenue stream, and investment returns that exceed inflation, make them attractive for global institutional investors.

Although India has a long history in public private partnerships (PPP) in infrastructure investments, PPPs need to be brought up to global standards, to make infrastructure projects into an asset class, that can attract long-term investors. Problems of moral hazard and adverse selection, that have impeded private financing, can be overcome by reducing the opaque and diverse structures of projects, and providing information required by investors to assess the risk-structures. These problems can be resolved through governance and institutional reforms aimed at improving land acquisition, and improved contract and risk management. The future of PPPs lies in improving the preparation, design, and execution of projects, as well as better management of economic and social externalities. Project designs also need to give a bigger seat at the table to the gender agenda, as poor infrastructure adversely impacts women more than men. Given the rising concerns on climate change, more financial resources need to be allocated towards green infrastructure investments.

Policy makers will need to develop a comprehensive, collaborative, and a credible infrastructure investment plan and a capital market framework, to mobilise new funding. The framework needs to build a multi-year project pipeline, to attract and increase the availability of long-term finance, diversify the investor base, lower the cost of funding, and improve the risk-return profiles that match investors' return expectations and liability structures. The central bank can also play a role in meeting the infrastructure financing gap, not just by targeting sovereign bonds, but also by exploring opportunities to buy debt issued by development banks that finance infrastructure projects.

A fiscal stimulus in India is timely, as this can lock in the current low global interest rates for decades to come, and absorb the glut in global savings, that is looking for new opportunities, and long-run returns. Strong macroeconomic fundamentals, rising concerns on the economic downturn, and the urgency to close the infrastructure financing gap, have created room for a fiscal stimulus.

Acting before the milk spills

RAKESH MOHAN JOSHI

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Modi's decision to opt out of RCEP reflects India's prudence on dairy trade

REALISING THE CONCERNS of farmers and industry, at large, India pulled out of the Regional Comprehensive Economic Partnership (RCEP) FTA. Contrary to earlier sentiments of the country's intelligentsia and bureaucracy, PM Modi took a conscious decision to opt out of RCEP. This will make millions of small farmers and industry stakeholders, especially the dairy farmers and their co-operatives alike happy.

India's ingenious strategy to organise and institutionalise milk production has become a matter of envy for the traditionally well-established dairy producing countries. Today, the traditionally robust milk producers are the farming of the US, Europe or Oceania, but are afraid of the emanating challenge from the Indian dairy industry.

India is one of the largest milk producing nations with over 186 million metric tons of milk production a year. The country was a net importer of dairy products a few decades ago. Contrary to apprehensions of western dairy experts and erudite economists, both in India and abroad, over the last 60 years, India's milk production has grown at a CAGR of 4.5% compared to 1.8% in the US and 1.3% in EU and Australia.

India is credited to provide up to 70-80% of the consumer price to dairy farmers compared to merely 25% in Australia, 33% in New Zealand and around 30-40% in most parts of Europe. Interestingly, 77% of milk production comes from small, marginal and landless farmers. Milk is the key source of liquidity and supplementary income for over 100 million farmers.

Today, India has reached self-sufficiency in milk production whereas the EU, the US, Australia and New Zealand are largely milk surplus nations. Due to limited domestic market, countries like New Zealand and Australia are compelled to pro-actively explore markets for 93% and 25% of their milk production, respectively.

India has about 100 million farmers dependent on dairy compared to merely 10,000 in New Zealand and 6,300 in Australia. Thus, the socio-economic impact of dairy sector is much more pronounced in India compared to any other major milk exporting country.

As per the NITI Aayog Working Group, India is estimated to produce 330 mmt milk by 2033, against an estimated domestic demand of 292 mmt. India's situation is likely to strengthen and the country is likely to have surplus. Therefore, the enviable balance of demand and supply in India's domestic market does not call for import of basic dairy commodities such as milk powder and milk fat.

Despite curb in production and export subsidies, major milk trading nations are actively using a variety of regulatory and non-tariff measures, complex enough for hard-core theorists and pseudo-intellectuals to understand and internalise into their assessment of world dairy order. Quantitative restrictions on milk-production and relative incentives used in a complex manner, coupled with a range of subsidies to depress milk prices, are the order of the day. A range of sanitary and phytosanitary barriers and issues related to quality assurance and cumbersome and exorbitantly expensive processes of certifications pose formidable hindrance for Indian dairy products to enter international markets, and it is unlikely that the scenario is going to change in near future.

In countries like New Zealand and Australia, pastures for cattle grazing, are available to farmers with little cost. Rearing of cattle and keeping dairy farming remunerative enough in time to come is the only challenge India needs to address. Ever rising cost of inputs in India need introspection.

India certainly needs technology, trade and investment in dairy sector. But the country under no circumstance can blindly follow the model for dairying or borrow the institutional mechanism that may be detrimental to the interests of domestic dairy industry and farmers in particular. Interestingly, the retail prices of milk and milk products in India is among the lowest in the world. Any imports on concessional tariff should be limited to production of exports. India needs to apply its own prudence while liberalising dairy trade.

RCEP

A sensible walk out

India's right in sticking to its terms and conditions

VK SARASWAT, PRACHI PRIYA & ANIRUDDHA GHOSH

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almost 64% of its total trade deficit, of which China alone accounts for over 60%. China's manufacturing overcapacity and dumping of goods has compelled countries across the world to take action against its imports. As a result, China is the recipient of the highest number of ADD measures in the world with almost a 1,000 ADD (Anti-Dumping Duty) measures against it since 1995, this amounts to almost a quarter of all ADD measures globally. China's penetration in the Indian market dominates both in terms of value-

added import items as well as labour-intensive industry imports. Overall, India has almost 20% of its non-oil imports from China. Almost 60% of India's electric machinery imports, 36% of machinery and equipment imports, and 37% of organic chemical imports are from China. Due to its massive overcapacity and financial and non-financial government support, China is able to create a significant edge over its trading partners.

Second, appropriate framework against circumvention of rules of origin is still lack-

ing when it comes to trade deals. Under invoicing of imported goods to show higher value addition, re-routing through other FTA partner countries to gain preferential access is quite common. India's demand for stricter value addition norms in the RCEP received a lot of backlash during negotiations. Lax rules of origin norms would have led to a surge in imports from various trading partners into India. India's concerns in this regard were not addressed by member nations.

Third, India's concerns on non-tariff barriers were also not delved into during the negotiations. NTBs like complex product certification process, labelling standards, customs clearance, pre-shipment inspection and import licensing have hindered India's access to other markets. Dealing with NTBs is costly and negates the impact of duty reduction under FTAs. This happens, especially with respect to China, as market access in the country is restricted despite low duty rates. Despite a promised 92% preferential access by China into its market under RCEP, India wouldn't have really gained access into it.

Fourth, as per media reports there have been various other concerns such as lack of appropriate safeguard clauses in case of impact on the domestic market,

insignificant attention to the services chapter and reluctance of trading partners to move the base year for MFN from 2014 to a recent one so that recent duty changes could be incorporated.

Lastly, India's not-so-remarkable performance with respect to its previously signed FTAs has also been an eye opener for the policymakers. ANITI Aayog note on Free Trade Agreements and Their Costs, 2018 details that the combined trade deficit with FTA partners like ASEAN, Japan and South Korea has doubled in the last eight years, while the quality of trade has also deteriorated. A case in point is the India-ASEAN FTA where India's trade balance has worsened (deficit increased or surplus reduced) for 13 out of 21 sectors including value-added sectors like—chemicals and allied, plastics and rubber, minerals, leather, textiles, gems and jewellery, metals, vehicles, medical instruments and miscellaneous manufactured items. These account for approximately 75% of India's exports to ASEAN. The paper concludes that joining the RCEP could be disastrous for India.

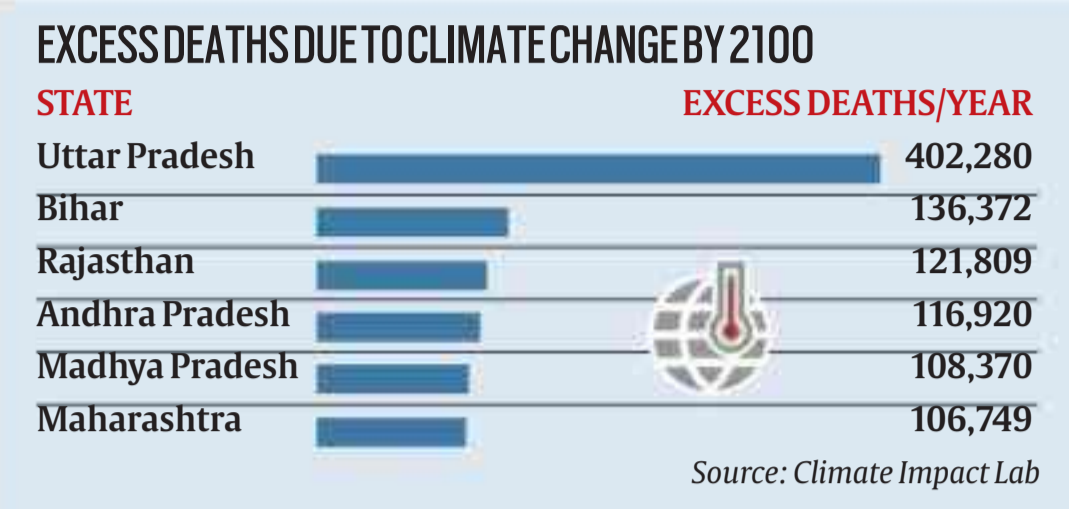
Thus, in terms of reciprocity in an FTA, Indian policymakers have rightly assessed that the Indian manufacturing sector will not be able to gain reciprocal access in

other markets, specially China due to significant overcapacity, use of NTBs, and other financial and non-financial support available to its domestic industry. As for other RCEP trading partner countries India already has FTAs either in force or under negotiation. However, to be clear, it wasn't the presence of China that led to India's walkout from the deal, but the lack of safeguards and reciprocity built in RCEP as well as the current state of the manufacturing industry in the country.

Despite India's commitment to free trade and a more connected world, the decision is right. For the time being, we do miss out on being part of this mega trade block, but the costs of being part of such an agreement could potentially have been disastrous. This also gives us a chance now to concentrate our energies and synergies on propping up the economy. This is the right time to set things in motion with a New Industrial Policy that creates the necessary incentives for MSMEs to be an active part of this process. Going forward, these are necessary complements for ensuring maximum leverage out of our trade deals like RCEP. The doors to trade deals are still open and a New India will be a part of it, but on its own terms and conditions.

TELLING NUMBERS

Excess deaths due to climate change, projected state by state



A NEW study has projected that 1.5 million more Indians may die per year from extreme heat due to climate change by 2100, and that India's energy use will more than double in the next 20 years, driven largely by fossil fuels. If emissions continue to be as high as they are at present, India will see a death rate of about 60 per 100,000 by 2100, the study says. This projected death rate is double the current death rate from oral cancer in India, which is the most common cancer in the country. The study, 'Climate Change and Heat-Induced Mortality in India', was conducted by the Climate Impact Lab in collaboration with the Tata Centre for Development at the University of Chicago.

It says the average annual temperature in India is expected to increase from 24°C to 28°C. The number of extremely hot days (above 35°C) across India is expected to increase by over eight times, from 5.1 per year in 2010 to 42.8 in 2100. By 2050, there are expected to be 15.8 extremely hot days a year.

The National Capital Region is projected to see 22 times more extremely hot days and more than 23,000 cli-

mate-related deaths annually by 2100 in a high-emission scenario. Odisha is projected to see the highest increase in the number of extremely hot days, at about 30 times more than what it is today. Punjab is projected to experience 85 extremely hot days a year, the highest among all states.

Overall, the six states of Uttar Pradesh (4,02,280), Bihar (1,36,372), Rajasthan (1,21,809), Andhra Pradesh (1,16,920), Madhya Pradesh (1,08,370) and Maharashtra (1,06,749) are projected to account for over 64 per cent of the heat-related deaths.

While the projected death rate in a high-emission scenario is 60 per 100,000 by 2100, mitigation of emissions will bring down the death rate to roughly about 10 per 100,000, the study says. According to the report, the risks associated with extreme temperatures vary around the world and are dependent upon the wealth of a country. For instance, the impact of a single hot day on the annual mortality rate of a wealthy and warm city such as Houston, US, will be 0.4 deaths per 100,000. The same will be double for a warm and poorer city such as Delhi, at 0.8 deaths per 100,000.

SIMPLY PUT QUESTION & ANSWER

What next in Maharashtra?

Term of current government ends tomorrow, with no clarity on who will form the next. With BJP and Shiv Sena divided over power-sharing, a look at the constitutional provisions for government formation

SANDEEP ASHAR
 MUMBAI, NOVEMBER 7

THE CLOCK is ticking for the outgoing Maharashtra government, which needs to step down by Saturday, November 9, when the term of this Assembly ends.

It has been two weeks since the results of the Assembly election were announced, but no party has staked claim yet to form a government. While the BJP-Shiv Sena alliance has a clear majority, they have been wrangling over power-sharing and the Chief Minister's post, held by BJP's Devendra Fadnis in the outgoing government.

Usually the moment an election is won or lost, the Chief Minister resigns and is then asked by the Governor to continue as 'caretaker' until a new government is in place. The spotlight is therefore on Governor Bhagat Singh Koshyari.



BJP leaders at Raj Bhavan on Thursday, after meeting the Governor. Nirmal Harindran

How do things stand at the moment?

On Thursday, Advocate General Ashutosh Kumbhakoni met the Governor to "advise the Governor on the legal and the constitutional options besides precedents available before him to explore all the possibilities regarding the next government's formation."

While the existing Legislative Assembly will cease to exist post November 9, legal experts noted that there is no binding that the government should be in place by that day. The Election Commission of India published a notification on October 25, convening the newly elected Assembly.

What is the Governor's role in such circumstances?

According to sources, Governor Koshyari has already begun holding consultations with representatives of major political parties regarding government formation. On Thursday, a BJP ministers' delegation held discussions with him.

Sources said the Governor would be expected to go as per an order of preference set out in the Sarkaria Commission recommendations, which have also been ratified by the Supreme Court. By the order of preference, the Governor can invite 1) a pre-poll alliance of parties; 2) invite the single largest party

which stakes a claim to form government; 3) invite a post-poll alliance of parties, with all the partner in the coalition joining the government or 4) invite a post-poll alliances of parties, with some becoming part of the government and some supporting from outside.

The Opposition and even Shiv Sena leaders have been demanding that the Governor invite the BJP, the single largest party, to form the government. So far the BJP's strategists have been reluctant to stake claim without the Shiv Sena's support. Incidentally the Governor can only summon the new House for the first sitting only after a new government is sworn in and the Cabinet has suggested a suitable date. The process of swearing-in of the newly elected members and appointment of the new Speaker can be held thereafter.

Both parties eventually buried their differences to share power.

How do the present numbers stack up?

Out of 288 Assembly seats, the BJP has the highest number (105) but is nowhere near the halfway mark of 144. The Shiv Sena has 56 seats. The NCP and the Congress have 54 and 44 seats, respectively. While the BJP has been reaching out to independents and smaller parties, it still doesn't have the numbers to form the government without the Sena's support. And while the Sena has been eyeing the CM's post, it is not in a position to form the government without the BJP either, unless both the Congress and the NCP prop up a government formed by the Sena.

What happens if any of these parties is invited to form the government?

Any government formation will have to involve the BJP or the Shiv Sena, or both. Once any formation is sworn in, it will need to pass the floor test, which will reveal whether the executive enjoys the confidence of the legislature as mandated by the Constitution. In the floor test, the person sworn in as the CM

has to prove that s/he enjoys the confidence of the House. If the confidence motion fails, the Chief Minister has to resign. If more than one person stake claim to form the government and the majority is not clear, the Governor has the powers to call a special session to assess who has the majority. The date for the floor test is decided by the Governor in consultation with the new government.

In 2014, the BJP, which had 122 members, had passed the floor test on a voice vote amid din and controversy, becoming the only instance in the state's history when a minority government was sworn in. The Shiv Sena, then the principal Opposition party, later joined the Fadnis government.

If no government can be formed, is President's rule likely?

Article 356 of the Constitution provides for the imposition of President's Rule in a state in "case of failure of the constitutional machinery in the state". As per the constitutional stipulation, it can be imposed in cases where the President, on receipt of report from the Governor of the state or otherwise, is satisfied that a situation has arisen in which the government of the state cannot be carried on in accordance with the provisions of the Constitution.

In Maharashtra's current case, imposition of the President's rule is still a remote possibility. According to legal experts, Governor Koshyari would first need to exhaust all options and possibilities of government formation before making any such recommendation. He will first have to hold consultations with all parties to examine if any one of them is in a position to cobble together the numbers required. Only after he is satisfied that no party or alliance can form a stable government would he recommend imposition of President's rule.

In the event that the BJP is unable to form the government, both the Congress and the NCP camps in the state have dropped several hints that they would be willing to prop up a government formed by the Shiv Sena. In Maharashtra's 59-year-long history, President's rule has only been imposed twice — for 112 days between February and June 1980, and for 33 days between September and October 2014.

TIP FOR READING LIST

ARE THERE REALLY MANY WORLDS?

CONCEPTS OF quantum mechanics have been at the centre of much recent discourse, thanks largely to the Marvel Cinematic Universe and partly to the quantum breakthrough claimed by Google. The plots of many of the Marvel films hinge on the Many Worlds Theory, which states that if a number of outcomes are possible from an event into time, all of those events will take place along separate timelines that branch out of that event — simply put, many worlds existing simultaneously. Quantum computing works on the principle that a bit of information can exist as 0 and 1 at the same time, and on the separate probabilities of multiple states existing. It is a concept that appears so weird, even to scientists, that many of them limit themselves to doing the mathematics of these probabilities.

Sean Carroll, a physicist at the

California Institute of Technology, has now proposed that if you measure multiple possible outcomes, it means that these multiple universes do exist. "We just have to accept that there is more than one of us in the universe. There are many, many Sean Carrolls. Many of every one of us." That is the idea Carroll explains in his new book, *Something Deeply Hidden: Quantum Worlds and the Emergence of Spacetime*.

"As quantum books go, Carroll's is exceptionally clear, conversational and enjoyable. He has a knack for linguistic lubrication that helps make some highly technical concepts reasonably smooth to swallow. His is by far the most articulate and cogent defense of the Many-Worlds view in book-length depth with a close connection to the latest ongoing research (in the arena known as quantum foundations)," *Science News* writes in its review.



FACT CHECK, GROUND REALITY

Delhi smoke, Punjab water: the tradeoff

KANCHAN VASDEV
 CHANDIGARH, NOVEMBER 7

A 10-year-old Punjab law is being blamed for contributing to the air pollution over Delhi and surrounding areas. The law led to the sowing and transplantation of the summer paddy crop to be delayed by about a fortnight, and moved the harvesting season to end-October and early November — a time when the moist air and largely inactive wind systems cause particulate matter and gases from burning paddy stubble to hang in the atmosphere. This air is carried by northwesterly winds towards Delhi, which lies to the southeast of Punjab.

What is The Punjab Preservation of Subsoil Water Act, 2009?

The law, brought by the SAD-BJP government of Chief Minister Parkash Singh Badal, aimed at conserving groundwater by mandatorily delaying the transplanting of paddy to beyond June 10, when the most severe phase of evapotranspiration (transfer of water from land to the atmosphere through evaporation

from the soil and plant transpiration) is over. Farmers were forbidden from sowing paddy before May 10, and transplanting it before June 10. Haryana has a similar law.

Why was the law enacted?

There has been serious concern over the drastic fall in the water table in Punjab. Paddy is procured by the government at minimum support price (MSP), and leads to over-exploitation of underground aquifers, as a very large number of tubewells (more than 14 lakh in 2015-16) running on free power pump out virtually endless amounts of water.

The Punjab State Farmers Commission (PSFC), led by the late Dr G S Kalkat, pushed for the law — he suggested it to Capt Amarinder Singh's Congress government in 2006, and followed up with the Badal government that took over in 2007. Despite farmers being a formidable votebank, Dr Kalkat was able to convince the government that early transplanting of rice (before mid-June) resulted in unsustainable withdrawals of groundwater with the monsoon still far, temperatures very high, and the evapotranspiration rate (ETR) at its peak.

What is the law's link with air pollution?

Farmers' organisations say late sowing and transplanting delays the harvesting as well (it is end-October by the time operations end), and they are left with a very small window to prepare their fields for the next (wheat) crop. In this situation, setting the stubble ablaze is a quick-fix solution. By this time, temperatures have started to fall, and a combination of atmospheric and meteorological conditions ensure that the smoke cannot disperse easily. A part of the smoke from the farm fires is carried by westerly winds towards the NCR and further down the Indo-Gangetic plain. Last year, the date for paddy transplantation under the Act was pushed to June 20; it was advanced this year to June 13.

But does the Act really help conserve groundwater?

A study, 'Impact of Preservation of Subsoil Water Act on Groundwater Depletion: The Case of Punjab, India' (*Environmental Management*, 2016) by Amarnath Tripathi, Ashok K Mishra, and Geetanjali Verma, reported "a robust effect of the 2009 Act on re-

ducing groundwater depletion". Between 2008-09 and 2012-13, the average annual rate of decline of groundwater in Punjab was 0.7 metres, less than the 0.9 m during the period 2000-01 to 2008-09, the study found.

What is Punjab's underground water situation currently?

According to a report in May 2019 by the Central Ground Water Board under the Ministry of Jal Shakti, 105 out of 138 blocks are in the dark zone. At current rates of depletion, good quality water in the first aquifer up to a depth of 100 m shall be exhausted in 10 years, and the entire subsurface water resource could be finished in the next 22 years.

Is Punjab willing to do away with the subsoil water preservation law?

No. The government argues that the main reason for the declining water table is the cultivation of paddy, which Punjab produces for the central pool. Stubble burning can be managed, especially if the Centre helps with money to compensate farmers — but dry aquifers cannot be recharged, it says.

Who are the Brus in Tripura camps, and why are they not returning to Mizoram?

DEBRAJ DEB
 KANCHANPUR (TRIPURA), NOVEMBER 7

SINCE OCTOBER 1, six members of the Reang or Bru community have reportedly died in relief camps in Tripura, after the Centre decided to stop food supplies and cash dole. They were among 32,000 Brus living in these camps since 1997, when they fled their homes in Mizoram.

On Thursday, the Tripura government announced that it would restore food supplies, leading to the Brus withdrawing a road blockade they had set up for eight days. The restoration of supplies, however, is only until a deadline of November 30, within which the Brus have to decide whether they will accept a package for repatriation to Mizoram.

Who are the Brus?

Bru or Reang is a community indigenous to Northeast India, living mostly in Tripura, Mizoram and Assam. In Tripura, they are recognised as a Particularly Vulnerable

Tribal Group. In Mizoram, they have been targeted by groups that do not consider them indigenous to the state. In 1997, following ethnic clashes, nearly 37,000 Brus fled Mamit, Kolasib and Lunglei districts of Mizoram and were accommodated in relief camps in Tripura. Since then, 5,000 have returned to Mizoram in eight phases of repatriation, while 32,000 still live in six relief camps in North Tripura.

What have they been surviving on?

Under a relief package announced by the Centre, a daily ration of 600 grams rice was provided to every adult Bru person and 300 grams to every minor. Some salt too was given to each family. The package also provided for a daily cash dole of Rs 5 per adult and Rs 2.5 for every minor, besides essentials like soap, slippers and mosquito nets over various periods.

Most of the migrants would sell a part of their rice and use this money, along with the cash dole, to buy various supplies including medicines. Most of their vegetable supplies would come from wild growth



Politician and activist Pradyot Deb Barman meets Bru refugees during their protest, now withdrawn. PTI

nearby, where some of them have been practising slash and burn cultivation.

They live in makeshift bamboo thatched huts, without permanent power supply, a safe drinking water supply system, health centres, or schools.

Why are they still here?

In June 2018, community leaders from the Bru camps signed an agreement in Delhi with the Centre and the two state governments, providing for repatriation in Mizoram. But most camp residents rejected the terms of the agreement as "insufficient". Only 5,000 have gone back and the ongoing ninth phase has succeeded in sending back only about 700 of the remaining 32,000. The camp residents say the package does not guarantee their safety in Mizoram. They have demanded resettlement in cluster villages, among other things.

In Tripura, scion of the erstwhile royal family Pradyot Deb Barman and others have called for resettling the Brus in the state. No government organisation, however, has taken up such a discourse.

Why did the Centre stop supplies?

After a series of meetings over repatriation failed to make headway, the government suspended food supplies. It offered a final package, which expires on November 30: Rs 25,000 for each family that accepts

the package and gets ready to be repatriated within two days. This did not find any takers either.

Rations had been stopped twice in the past, including in October 2018. These decisions had come right before a phase of repatriation was about to start.

What happened after the move?

Six persons including four infants reportedly died in the camps, which were claimed to be due to starvation. The local administration has confirmed only four deaths and have not confirmed that these were caused by starvation. A huge group of Brus blockaded the streets in protest, which ended after the state government stepped in with its assurance.

Did they get medical care, and what caused the deaths?

At least three Primary Health Centres — Dasda, Gachirampara and Anandbazaar — are close to the camps. Only one of the Brus was treated at Dasda PHC, but it was too late. Bru leader Apeto Sawibunga said the

families could not afford to go to the hospital after the government dole was stopped.

The local administration initially claimed two persons died due to "unknown disease". Since then, officials have conceded four have died. Amid an outcry, authorities have exhumed the body of a 65-year-old woman for a postmortem. A senior official told *The Indian Express*: "We have done post-mortem examination of two deceased persons. We cannot say anything for sure now. Samples were sent to Agartala Government Medical College and the forensic laboratory." Medical officers at Kanchanpur Sub-Divisional Hospital, where the postmortem was done on two deceased Brus, refused to speak about their findings.

What happens now?

The Brus plan to lobby with the government in Delhi. A four-member Bru delegation headed by Apeto Sawibunga were scheduled to fly to Delhi on Thursday and hoped to meet Home Minister Amit Shah. Asked if they have an appointment, Sawibunga conceded that they do not.



The Indian EXPRESS

FOUNDED BY
RAMNATH GOENKA

BECAUSE THE TRUTH INVOLVES US ALL

Closing a door

By not joining RCEP, India sends signal of shrinking possibilities — at home and abroad



PRATAP BHANU MEHTA

INDIA'S SUSPENSION OF its bid to join the Regional Comprehensive Economic Partnership should be an opportune moment to take stock of India's place in the world economy. Both the supporters of the decision and those disappointed by it are, in fact, arguing on the same ground. For supporters of the RCEP, the decision not to join it seems like an admission of defeat, an acknowledgement that India is simply not in a position to compete strongly in the global economy, without risking serious trade imbalances and domestic economic disruption. Those opposing it are also, for the most part, saying the same thing: India is not ready. The price of joining will be too high.

Most of us who, on balance, prefer freer trade must acknowledge how the global context has changed. It is true, as Macaulay once said, "free trade, one of the great blessings which a government can confer upon its people, is in every country unpopular." But if there is one lesson we need to learn from the last decade, it is that the political backlash against globalisation needs to be managed. If as sophisticated and historically open an economy as the United States can experience as deep a backlash against trade imbalances, why expect India to be any different? Indeed, there is a political case to be made for going slow and not setting yourself up for a backlash. Given the unanimity against the RCEP, Modi had no choice.

The relationship between trade and strategy needs to be rethought. The honest truth is that our enthusiasm for FTAs was often driven by strategy more than economics. During the 2000s, that was the flavour of thinking in India. We somehow thought that the strategic tail could wag the economic dog. But the idea that you can define strategic ambitions far in excess of your economic clout is deeply misplaced, and all our pretensions in that regard, like "Look East," now "Indo-Pacific", always had a ring of exuberant hollowness to them. You can bank on strategic narratives to solve economic problems only so much. In one sense, then, there is a nice modesty and consistency to the Swadeshi Jagran Manch vision of things. They don't want India dependent on foreign capital. They want India to grow from its own

savings. But nor do they have ambitions of a global footprint.

Given the political objections, and uncertain economics, not joining the RCEP may have been the right thing to do. But the incongruity of not joining is greater for Modi, because he wants all three things simultaneously: Dependence on foreign capital, and an exaggerated sense of India's power, and yet a recoiling from trade openness. You cannot do the third, without affecting the first two. The best thing Modi might have done for India is that he has made it clear that we are, in the end, a modest power with much to be modest about.

The economic gains from those FTAs did not turn out to be as great as India hoped, particularly in employment. Globally, there is no more room for nuanced thinking on the benefits of trade. The idea that trade agreements would, on their own, provoke domestic reform, turned out to be wishful thinking. There is no point denying that the current state of the economy, with its regulatory sclerosis, broken financial system, no serious investment in human capital, infrastructure constraints, is not competitive, and it is hard to see the prospect of the trade deficit correcting that. Reform has its own political economy dynamics that is not going to be easy to circumvent simply in the name of trade. So the risk of ending up in a worse equilibrium exists, where you have opening without reform.

There is also the changing outlook on China. A decade or so ago, when the RCEP talks started, the world was still a place where there was more confidence that the imperatives of economic integration and interdependence would lead China to a path of liberalisation and moderate its global ambitions. But China's own economic downturn, its turn to nationalism and authoritarianism, places a question mark over the nature of its outward economic engagement. It has a series of instruments with which to maintain its dominance for the foreseeable future, and unless you are sure you have a means of countering them, some prudence might be in order.

This prudence is not a decisive argument against joining. It could be balanced by two other considerations. First, the fact that other

Asian powers were quietly facilitating our joining suggests we will forego a loss in standing in the short run. Second, the fact is that there is no seriously new avenue available for trade liberalisation. We have closed off the South Asia route, given our relations with Pakistan. The protectionist sentiment that exists in the US, even beyond Trump, makes it unlikely that multilateral trade liberalisation is going to be an option anytime soon. An FTA with the US, another one of those bad faith arguments the government floats, is also a pipe dream. In any case, a trade agreement with the US or the EU will arguably come with even deeper regulatory intrusions into the Indian economy. So all things considered, even with attendant risks, the RCEP might have been worth it. But if our frank assessment is that we are not in a position to take advantage of the RCEP on the current terms, we should honestly admit that rather than engaging in wishful thinking, openness will solve our problems.

But opponents of the RCEP should acknowledge the truth. The RCEP has been stopped not because there is a coherent alternative vision of India's development in place. It has been stopped because the whole range of interests, from agriculture to industry, that have made domestic reform difficult have also come out against the RCEP. Don't convert India's global weakness into an ideological virtue. The truth is that India's domestic agenda of reform will, in most respects, need to be the same, RCEP or no RCEP: Cheaper logistics, better human capital, better governance, regulatory certainty, better banking, better forms of urbanisation and so forth. In fact, a more "swadeshi" agenda, ironically, needs even deeper reform since it requires more capacity building.

The consequences of going slow in the RCEP will unfold in time, and depend on what we do now. But the real worry in Modi's climbdown is not that he turned his back on the RCEP. It is that he is sending a clear signal that India's economy and politics is so fragile that we should not expect effective reform anytime soon.

The writer is contributing editor, The Indian Express.

DOWN HOME STRETCH

Fund for stalled housing projects is a good idea. But kickstarting a virtuous cycle will need an enabling economic climate

ON WEDNESDAY, THE government approved the final structure of an Alternate Investment Fund (AIF) which will provide funding for stalled housing projects in some of the major metros in the country. That's a positive measure, which, with its promise of a multiplier effect, could help kickstart a sputtering economy. The proposed fund will have a corpus of Rs 25,000 crore to start with, with the government providing Rs 10,000 crore, while the State Bank of India and Life Insurance Corporation of India contribute the balance to ensure last mile funding for housing units worth less than Rs 2 crore in Mumbai and Rs 1.5 crore in the Delhi-NCR area and a few other metros and Rs 1 crore for other parts of the country. The government reckons that the corpus of the AIF would swell once other investors, such as sovereign wealth funds and pension funds besides banks and institutional investors, participate and unlock a good number of the 4.58 lakh housing units spread across 1,600 stalled projects in the country.

It is also good that the government has carried out design changes to the original proposal first announced in September this year, which restricted access to this fund only to projects which were at least 60 per cent complete, and were non-NPA and non-National Company Law Tribunal (NCLT) projects, which meant that the original proposal would have been a non-starter. Instead, the government has specified that even projects which are now under the insolvency process but where liquidation has not been initiated could be eligible, provided they had a positive net worth. The intentions are no doubt good, yet it is not clear how some of the stalled projects, especially the NCLT ones, will be untangled with this condition linked to a positive net worth. During a previous downturn over a decade and a half ago, a group of housing finance firms and some developers had joined hands for completing some last mile projects, which yielded them dividends once the slowdown was reversed. But the scenario is different this time.

Many shadow banks or NBFCs which had also funded developers are now struggling with the snapping of liquidity support after the collateral impact of the IL&FS collapse. Coupled with that is the challenge of a huge inventory of unsold homes in some of India's major cities and the issue of demand, except perhaps in the affordable home category. An AIF featuring multiple investors will surely have to generate positive returns, which presupposes an experienced and professional team with more housing industry and operational experience and with adequate safeguard protection against fishing expeditions by investigative agencies looking to further expand their turf. But for a broader impact, it is important for the government to foster an enabling economic environment and repose far more trust in wealth creators, to get the economic engine firing again before these projects are completed, so that it becomes a virtuous cycle.

THREAT PERCEPTION

Tagore's Visva-Bharati will make history with a permanent police presence — a fallout of administration's own ineptitude

IN 2017, THE vice chancellor of Jawaharlal Nehru University had sought the help of two central ministers to have a tank installed on campus, ostensibly to strengthen the nationalist fibre of the student body. The ridiculous plan fizzled out. But in the east, another vice chancellor has succeeded in his slightly less ambitious quest for central armed police on his turf, the Visva-Bharati University in Tagore's Santiniketan. In his letter to the HRD ministry in October, Bidyut Chakrabarty had sought the induction of the Central Industrial Security Force, while commending their "steadfastness and commitment to the nation". Now, Visva-Bharati will be the first campus in India with a permanent police presence — in a polarised political climate, it may not be incidental that it is in an Opposition-ruled state. The university will pay the expenses, though in September, Chakrabarty had declined to pay arrears of the Seventh Pay Commission because it was in financial trouble.

That had sparked off unrest on campus. This year, there was also a confrontation over transfers, and a gherao by students following a 20 per cent hike in the cost of admission forms. But these are symptoms of administrative incapacity, and rather than a threat perception, amount to an admission that the vice chancellor's office is isolated from the university. A vice chancellor who needs protection from his own staff and students cannot possibly serve the institution well, or iron out points of friction. The function of a university administration is to nurture an environment of learning, in which students and teachers can think freely and collaborate to create fresh knowledge. A university fails its mandate if it becomes a place where teaching is a top-down process and students must be kept in line.

The modern university is a Western construct, and one of its fundamental beliefs is that it must be self-regulating, and not under the law and order apparatus of the state. Traditionally, the forces of royalty and parliaments were consciously kept off campus, because academic thought cannot flourish if it must be constantly mindful of the politics of the day. While many campuses worldwide have their own police, answerable to the administration, regular police cannot enter except at the request of the vice chancellor. This could be countenanced only in extreme circumstances — in recent times, there was much debate in Greece about violent anarchist movements sheltering in campuses, for instance. However, differences of opinion in Santiniketan scarcely qualify. It only indicates administrative ineptitude, and the need for a review and rethink at the top.

GOD'S OWN SENA

The private force mooted by the Catholic Church in Kerala may be a case of history repeating as farce

THE CATHOLIC CHURCH in Kerala wants to have its own private force, the Gabriel Sena — it says it wants it for crowd control. The plan is to enlist retired military and para-military men, who will become "guardians of faith and warriors of ideals". Many of the faithful, however, are wondering who this crowd is, that so scares the church. What are these "threats" to faith and ideals and how grave are they that the Church needs to rope in a private force? Could it be that the clergy feels under siege from the faithful themselves? In fact, in recent times, the laity has often been seen protesting against the clergy for what it perceives to be the latter's deviation from Christian ideals.

Six decades ago, the Catholic Church had raised a similar private force, the Christopher Sena, to safeguard its interests when the then Communist government introduced laws to reform land tenure and the education sector. Then, the Church had feared that the CPI-led government would legislate for a state takeover of its educational institutions and land. At its peak in 1959, the Christopher Sena, interestingly inspired by Spanish religious groups that rallied for General Franco against the Republicans, had a membership of a lakh. The Church and the Christopher Sena were at the forefront of the direct action movement — "the Liberation Struggle" — that led to the dismissal of the CPI government by the Centre.

Much has changed in Kerala since, and Gabriel is no Christopher if initial responses to the formation of the Sena are any indication. The hold of the clergy on the laity has surely weakened since the 1950s. Not surprisingly, on Thursday, the Church, following public criticism, shelved a meeting of the Sena planned for November 15.



YOGINDER K ALAGH

THE PROBLEM of periodic cyclones in the Arabian Sea, which cause havoc to agriculture in the western coastal states, has not received adequate attention because the formation of a government in Mumbai has become the overwhelming concern today. But misery in agriculture should not be ignored. Positive employment data from the organised sector should not be used to paper over the plight of small farmers and landless labourers. Ignoring the medium and long-term needs of agriculture can prove to be very expensive in a land and water-deficit regime. We anxiously await the Niti Aayog's efforts on the promised seven-year plan (policy) for water. In this context, I am reminded of a period in the Seventies that resonates with the current times.

In the second half of the mid-Sixties, India was going through a "ship to mouth" phase of grain shortage. There were large grain imports in the form of the PL 480 aid from the US. Indian scientists took the risk of importing the dwarf varieties of wheat from the IWRI (International Wheat Research Institute), Mexico. M S Swaminathan and other scientists of the ICAR (Indian Council of Agricultural Research) helped in replicating the seeds here. But there was still considerable pessimism about the growth potential of Indian agriculture. W Paddock and P

SEEING A BLIND SPOT

Agriculture urgently needs higher resource allocation, policy support

Paddock of the conservative Hudson Institute in the US argued in *Famine 1975!* that "it will be beyond the US to keep famine out of India during 1970s".

In the late Sixties, it was the received wisdom from studies — amongst others by Keith Griffin — that the Green Revolution strategy would not impact small farms. Also, that such farms would not participate in diversified agriculture. This assessment was made by a variety of institutions and experts. Think tanks like the Hudson Institute, the social scientist Francine Frankel, the Bretten Woods institutions and the development studies experts, Paul Streeten and Michael Lipton — all had a dim view of India's agricultural prospects. Some argued that India did not even have medium-term growth prospects, since poor agriculture would lead to a wage goods constraint. The initial spurt of grain growth had petered out and the Green Revolution was seen as a misnomer. India's grain production, after reaching 108 million tonnes in 1971, was hovering between 101 and 104 million tonnes in the early Seventies. The World Bank and, in fact, even the Indian finance ministry (led by its then chief economic adviser, Manmohan Singh) said that India would not achieve its target of 125 million tonnes of grain by 1978/79 — the es-

timates ranged between 118 and 120 million tonnes instead.

It was at that time that planning in India focussed on resource allocation and policy support to agriculture. Priorities were set by the then Prime Minister Indira Gandhi, who saw food security as a central issue. This was the first job I was tasked with. The PM was clear: We must produce grain to feed ourselves. As the head of the powerful perspective planning division of the Planning Commission, I insisted we make conservative estimates about land reserves and productivity so that the resource allocation for agriculture — particularly irrigation — got high priority in the budget. We argued that if this was done, we could produce 125 million tonnes of grain in 1978/79, notwithstanding the World Bank's estimates. Indira Gandhi backed us with funds.

By 1978/79, India was producing 127 million tonnes and was a net exporter of grains. In 1979, at a seminar in Washington, I was asked by a World Bank Official how India had exceeded its target of foodgrain production. I told him that I was from Ahmedabad, where we always keep reserves.

The writer, a former union minister, is an economist



NOVEMBER 8, 1979, FORTY YEARS AGO

JANATA CANDIDATES
THE JANATA PARTY president, Chandra Shekhar, and eight former ministers have been renominated for the Lok Sabha elections. The prominent party candidates whose names figure in the list of 123 from seven states and two union territories finalised by the Central Election Committee are two former union ministers — Asoka Mehta, who replaces former prime minister Morarji Desai from Surat and Dinesh Singh, who will contest from Pratapgarh in Uttar Pradesh. Desai had announced his decision not to seek re-election immediately after his government fell. Pilo Mody, a Rajya Sabha member, will seek reelection from Godhra in Gujarat.

IOC STRIKE
THE AGITATING INDIAN Oil workmen are likely to call off their 14-day-old go-slow protest tomorrow to facilitate resumption of talks between the leaders of the nine unions and the government authorities. This optimistic scenario has emerged after informal talks which the leaders, Y D Sharma and Raja Kulkarni, had first with the cabinet secretary and later, with the petroleum minister. This was followed by consultations with the workers' representatives. The All-India Petroleum Workers Federation leaders have called an urgent meeting of the representatives of the nine protesting unions early tomorrow morning for a final decision.

AMERICAN HOSTAGES
THE FORMER ATTORNEY general and well-known liberal and civil rights leader, Ramsey Clark, and a senate intelligence committee member, William Miller, left Washington last night for Teheran with a letter from President Carter to secure the release of the American hostages held in the embassy there. In his letter, presumably addressed to Ayatollah Khomeini, Carter reportedly seeks to assure the Iranians that the United States will not arm the Kurds who are in rebellion. Carter has appealed for the release of the hostages. Clark and Miller have been authorised by the White House to assure the Iranians that the Shah will not be given asylum in the USA.

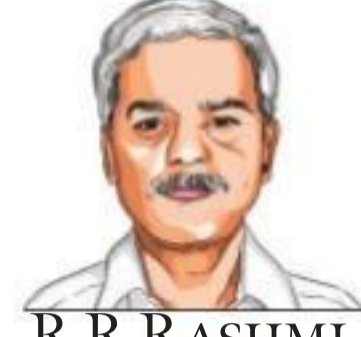
WHAT THE OTHERS SAY

Boris Johnson promises to lead a 'one-nation' Conservative government, but events of the past week expose the improbability of that claim.

—THE GUARDIAN

How markets can serve climate

Kyoto Protocol's emission trading mechanisms could become redundant after 2020. India needs to plan for the changed scenario



R R RASHMI

THE NEXT CLIMATE conference to be held in Madrid in December has the challenge of deciding how markets can be deployed in the service of climate. The Clean Development Mechanism (CDM), a product of the Kyoto Protocol, is one such market instrument that can help industry as well as climate. Along with China and Brazil, India is a leader in CDM since its inception in 2007. A number of small and medium projects in the field of energy efficiency and renewable energy, set up in India in the last two decades, owe their origin to the financing support available from CDM. Unfortunately, its future hangs in balance.

The situation may change in 2021 when market mechanisms mandated under the Paris Agreement come into operation. Most developed countries are strongly opposed to permitting the carryover of CDM projects and their credits into the Paris Pact's mechanisms. The credits lying unsold with the CDM projects could lose their economic worth. Besides, the CDM projects will have to go through the process of validation and registration again with the new mechanism. This will involve additional financial and administrative costs.

India has about 250 million Certified Emission Reduction (CER) units under CDM issued by the UNFCCC, the global administrator of Kyoto mechanisms. The number of CDM projects registered in India is 1,376 (out of total 7,979 globally) and 89 per cent of these projects are still active. The demand in EU, which has been the largest market for CDM credits, has declined sharply over the last decade because of regulatory barriers. The unrealised value of CDM credits could be in the range of almost \$5 billion — estimated at a very conservative price of US\$20 per unit. India stands to lose substantially if the doors on the existing CDM projects and credits are closed in 2020.

What does one do to help CDM find a place in the post-2020 markets? This requires one to understand the arguments against CDM. There are three main concerns. One, it has failed to demonstrate environmental benefits in addition to the "business as usual" scenario, or provide technological benefits. Two, its transition to new mechanisms will have adverse impacts on carbon prices and investor sentiments in future markets. Three, double counting could compromise global ambition on reducing GHG emissions.

The argument on "lack of addition to the business as usual scenario" appears to be a contrived one. Credits for CDM projects are issued after their compliance with internationally approved criteria is ascertained. CDM project proponents should be free to choose available cost-effective technologies as long as the objective of emission reductions is achieved. Moreover, "additionality" in CDM projects should not be judged solely on the criterion of technology; they are also about investments and overcoming market barriers. All CDM projects have passed these tests.

The argument that a full-scale transition of CDM credits may flood the market and lead to deterioration in the carbon prices in future markets is also over-stretched. Validation and registration of projects under the new mechanism may take at least three years. Assuming that all CDM units available globally till 2020 are traded immediately, they may be fully absorbed by 2024 — as demand for credits for meeting the Paris commitments increases. In fact, more than 60 per cent of the credits may be used fully even before 2022 if we take into account the demand from airline operators to meet commitments under CORSIA — an emission reduction scheme for international civil aviation effective from 2021.

The question of impact of CDM on global environmental integrity is, however, an important one. Environmental integrity is an objective of the market mechanisms under the Paris Agreement. Environmentalists believe that, in case of project/programme-based mechanisms, countries should make arrangements to prevent double counting of emission reduction units in their national accounts. The proponents of sustainable development, however, argue that difference in levels of development of countries requires that the adjustment principle should not be applied uniformly to developed and developing countries. The question, therefore, is: Should the pre-2020 CDM credits be discounted from the national emission reductions in case this principle is adopted for post 2020 credits?

Recent developments in the International Civil Aviation Organisation (ICAO) warrant an urgent examination of the issue. ICAO is actively considering a plan that seeks to limit the use of CDM credits to those issued after 2015. This could deal a body blow to CDM in the future carbon market. It may still be possible for the countries having a stake in CDM to influence the ICAO process if they negotiate the conditions for the long-term use of credits originating in their host country. It will be important for India to have a strategy that ensures that it does not get shut out of the CORSIA market even as ICAO enlarges the source of supplies from other countries. A pragmatic assessment of likely gains and losses from competing approaches to CDM transition into new mechanisms is the need of the hour.

It is time that we rethink the relationship between the project/programme-based emission reduction units and the national pool of emission reductions so as to establish a firm basis for access to future carbon markets. CDM has been a useful source of finance to industry and we may build a viable domestic carbon market in future on the foundations of industry interest as well as environmental protection.

The writer is a distinguished fellow in TERI

Experts, dissent and the economy

Creating spaces for different, even dissenting opinions, is the only way to craft policies that encourage investment and sustained growth



ECONOMIC GRAFFITI BY KAUSHIK BASU

to get India back to the 9 per cent growth it had achieved earlier.

All nations in the world today face a challenge of expertise. Because the world has become so complex, it is impossible for all of us to know everything. We therefore have some people (engineers) who have the expertise to build bridges, some (doctors) who know how to cure infections, some (lawyers) who can advise you on how to fight a legal battle, and some (economists) who know how to design auctions, taxes and monetary policy.

With the rise of the importance of experts, there is an unavoidable heightened tension that has to do with asymmetric information — one party having the knowledge that another party needs. In economics, the breakthrough work on this happened in the early 1970s with George Akerlof's seminal paper, 'The market for lemons' — the paper shows how second-hand car markets work poorly because of asymmetric information. (As an aside, I may mention that Akerlof wrote the paper after a long stay at the Indian Statistical Institute in Delhi. I wonder if part of the credit for the paper should go to some car dealer who introduced Akerlof to the hazards of buying a used car.)

The seller of a second-hand car will typically know more about the car than the buyer, and will have a propensity to misrepresent its quality. I can testify to this from my days in Delhi in the early 1980s. Virtually all second-hand car salesmen would assure you that the car was driven by "a South Indian lady" — a South Indian lady being the ultimate prototype of gentleness, honesty and professionalism at that time, thereby creating the assurance of a well-maintained car. The only way this could have been true was for the world to have had more South Indian women than it did. So, the car-dealers were clearly distorting the truth to serve their own interests.

This is the difficulty with asymmetric information. We know that some experts will use this to their own advantage. And, at the same time we have no escape from the expert in today's complex world.

The problem with economics is even bigger because economics is part common-sense and intuition, and part algebra and expertise. No politician would ask the engineer to move aside and try to take over the building of spacecraft. There is just too little scope for doing that with mere common-sense. In economics, there is a lot that intelligent persons with basic intuition can do. But there is a lot that they cannot. It is this that makes politicians fall into the trap of designing economic policies on their own and with the support of cronies. What is urgently needed in India today is to draw in the best talent and restore confidence in the markets and banks — institutions in general.

Even if one does not want to go outside the country in search of talent, there is no big loss. Having worked in India, as professor and as policymaker, I am aware that there is a huge amount of talent — in the universities, the private sector and the bureaucracy. We have to create space to draw from this reservoir of talent.

One fundamental precept for this, however, is space for dissent. If we bring in advisers who will simply endorse what the political bosses say, the government may look more orderly, but will achieve little. The true expert will inevitably have opinions which are often different from those of the leaders. There are risks in this, as pointed out above, but this is unavoidable, given the complex character of the modern economy. To create valves for different and even dissenting opinions is the only way to craft policies that encourage investment and sustained growth.

The famed music-conductor, Charles Hazlewood, had put his finger on the problem when he observed that to have a truly great orchestra you have to have trust, and give individual musicians freedom. There has to be space to create, improvise and even dissent. With strong top-down control, where every musician does exactly as the conductor commands, there can be order but never true excellence.

The writer is C. Marks Professor at Cornell University and former Chief Economist and Senior Vice President, World Bank

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I HAVE STRONG political differences with the present Indian government. That is what democracy is about — having space for different opinions and ideas. Where I had expectations from this government was in terms of the economy. In terms of its stated objectives — growth, development, job-creation and higher standard of living for the poor — there was little to contest. As an Indian citizen I had hoped — even though my politics was different — the government would succeed in its economic objectives.

What has, therefore, come as a disappointment is the sharp deterioration in the economy. India's annual growth rate in the first quarter of this financial year is down to 5 per cent, the unemployment rate is at a 45-year high, inequality has risen sharply, the banks are under strain with money supply growth (M3) lagging GDP growth for two years now, and average exports virtually stagnant over the last six years.

Not surprisingly, all this is being written about widely in the Indian media and also in international news outlets. India's outstanding growth performance from 2003 to 2011 had raised hopes, among all well-wishers, of a new normal for the country. Hence, this unexpected turnaround is a puzzle and source of discontent.

Why did this happen? I believe India's economy is fundamentally strong. In this column, I do not want to dwell on the nitty gritty of corrective policies — there is enough talent in the country to figure those out. I want to speculate about the larger question of why we are failing to marshal the talent

On November 5, in another editorial, *Etamad* (the Hyderabad-based AIMIM daily) writes, "It's an 'attack on the Right to Privacy'. The editorial argues: 'The world has morphed into a global village in this era of modern technology. Smartphones are needed by everyone. In the meanwhile, spying on WhatsApp has shocked the people of India. During the general elections, an assortment of the country's journalists and human rights activists were tapped via WhatsApp and that has raised many kinds of questions.' The newspaper adds: 'The government must alleviate fears of the people and the Opposition and reassure that it is the custodian of the people's right to privacy.' It rues that "no concrete statement related to this matter has come from the government. This needs to be investigated — who allowed this company to allow these hackers, and who got it done?" It concludes, sardonically, that the "honourable purposes" for spying "must be revealed to the people and they must be reassured of their right to privacy being secure."

EU MPs IN KASHMIR

THE CONTROVERSIAL TRIP of some European Union MPs, mostly from far-right parties, to Srinagar has attracted wide comment. *Munsif* on October 31 ran an editorial which states "an EU MP told the media that

this was an unofficial group and they wanted to know the ground situation in the state. They realised that people are happy with the Centre's decision and want development." It terms "interesting" that the BJP leaders and the central government have been saying the same thing for two-and-a-half months. It asks: "What is the secret behind all this? What does the government fear?"

Etamad on October 30 writes: "This bunch of EU MPs is touring Kashmir when local leaders are under house arrest. When this group reached Srinagar, even the commercial establishments which are open in the morning and evenings were found shut." It asks: "When the group reached Srinagar, they found its SMS service cut off, then will it accept what is shown to them by the Centre or will they personally try and get to the truth? The government is trying to project 'normalcy' but the situation on the ground says otherwise."

STATE ELECTIONS

THERE IS SOME frisson visible in most Urdu dailies, on the poll results in Maharashtra and Haryana, especially because no party has got a clear majority. *Inquilab* on October 25 has an editorial titled, 'Exit polls ki khuli pol' (Exit Polls exposed). "Here, exit polls again have failed in their claims. They have

been exposed, as the results in both states are not according to their estimation. The analysis of the results makes it clear that the BJP has suffered heavy losses. The government hoped its actions in Jammu and Kashmir, especially abrogating Article 370 will help the BJP win the polls in the two states by a heavy margin, as well as the by-polls. However that did not happen."

Urdu Times on October 25 has an editorial which picks its title from a 1970s Hindi film song, *Yeh Kya hua, kaise hua*. The paper describes terms the Maharashtra and Haryana election results as "stunning". It then goes to argue that "In Haryana, the BJP had to take a knocking and in Maharashtra too, their position has worsened." The editorial also claims that the paper had been prescient in its analysis. "We had predicted, that the Congress-Nationalist Congress Party alliance will put up a better show and that has been proved correct. Compared to last time, this time, the two parties have got more seats. The BJP has suffered in many seats." In another editorial, again on November 5, the paper cannot conceal its glee at the drama unfolding in Maharashtra. The government has not yet been formed in the state. The editorial's title conveys its mood aptly, "Time Shuru Hota hai..Up.." (Time starts and its up.)

Compiled by Seema Chishti

LETTERS TO THE EDITOR

REAL ESTATE WOES

THIS REFERS TO the report, 'Rs 25,000 cr fund to help complete stalled housing projects' (IE, November 7). RERA generated much hope among home buyers but it has failed to live up to their expectations. The realty sector is on a downhill path primarily due to demonetisation and the uncertainties of GST. The builders fraternity has compounded the problem by launching projects indiscriminately. This has resulted in a slowdown in the ancillary sectors. The government's financial stimulus to rejuvenate the real state is perplexing from the perspective of the home buyer who is wondering why projects are stalled on account of liquidity crunch when majority of them have already coughed up 90 per cent of the cost of the flat? Recently a builder was exposed by the Supreme Court's forensic auditors. Due diligence is necessary before salvaging the builders lobby.

Deepak Singhal, Chennai

ONUS ON COURTS

THIS REFERS TO the editorial, 'Above the law'. The judiciary must act impartially when it comes to adjudicating an altercation between the protectors of the rule of law, the police, and preservers of rule of law, the lawyers. Bias would only result in trust deficit among people.

Divya Singla, Patiala

MATTER OF TRUST

THIS REFERS TO the editorial, 'Drawing dark lines' (IE, November 7). The abroga-

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.

ISOLATIONIST MOVE

THIS REFERS TO the editorial, 'Lost opportunity' (IE, November 6). RCEP would have provided India with a chance to integrate into global supply chains. India's decision to stay out of RCEP could prove detrimental to its economy. The government should formulate policies to make industries globally competitive.

Sanya Bansal, Chandigarh

Kamna Chhabra, Gurugram

बिज़नेस स्टैंडर्ड

वर्ष 12 अंक 225

अचल संपत्ति क्षेत्र में सुधार

वित्त मंत्री निर्मला सीतारमण ने सितंबर में घोषणा की थी कि तनावग्रस्त आवासीय परियोजनाओं को धन मुहैया कराया जाएगा। इस क्रम में केंद्रीय मंत्रिमंडल ने बुधवार को 25,000 करोड़ रुपये मूल्य का बैंकल्पिक निवेश कोष (एआईएफ) गठित करने को मंजूरी दे दी। योजना के मुताबिक सरकार इस कोष में 10,000 करोड़ रुपये की राशि देगी जबकि

भारतीय स्टेट बैंक और भारतीय जीवन बीमा निगम (एलआईसी) मिलकर शेष 15,000 करोड़ रुपये का प्रबंध करेंगे। कोष का प्रबंधन एसबीआईकैप वेंचर्स लिमिटेड करेगी। विभिन्न अंशधारकों की मांग के अनुसार सरकार ने उन परियोजनाओं को भी इसमें शामिल किया है जिन्हें गैर निष्पादित परिसंपत्ति घोषित कर दिया गया था और जो राष्ट्रीय कंपनी लॉ पंचाट

(एनसीएलटी) में ऋणशोधन की प्रक्रिया से गुजर रही थीं। आधिकारिक आंकड़ों के अनुसार कोष विभिन्न शहरों की 1,600 परियोजनाओं के 458,000 अधबने आवासों को ध्यान में रखकर काम करेगा।

यकीनन सरकार ने एआईएफ का गठन कर अच्छा किया है। इससे इन संकटग्रस्त परियोजनाओं को पूरा करने की सीधी जवाबदेही लेने के बजाय इनकी सहायता की जा सकेगी। निवेश की इस नई व्यवस्था में नियामकीय लचीलापन एसबीआई या एलआईसी के खुद के लचीलेपन की तुलना में अधिक होगा।

प्रथमदृष्ट्या तो यही प्रतीत होता है कि यह तरीका कई तरह से मददगार साबित होगा। पहला, यह उन मकान खरीदारों को राहत देगा जिनको बचत लंबित परियोजनाओं में फंसी

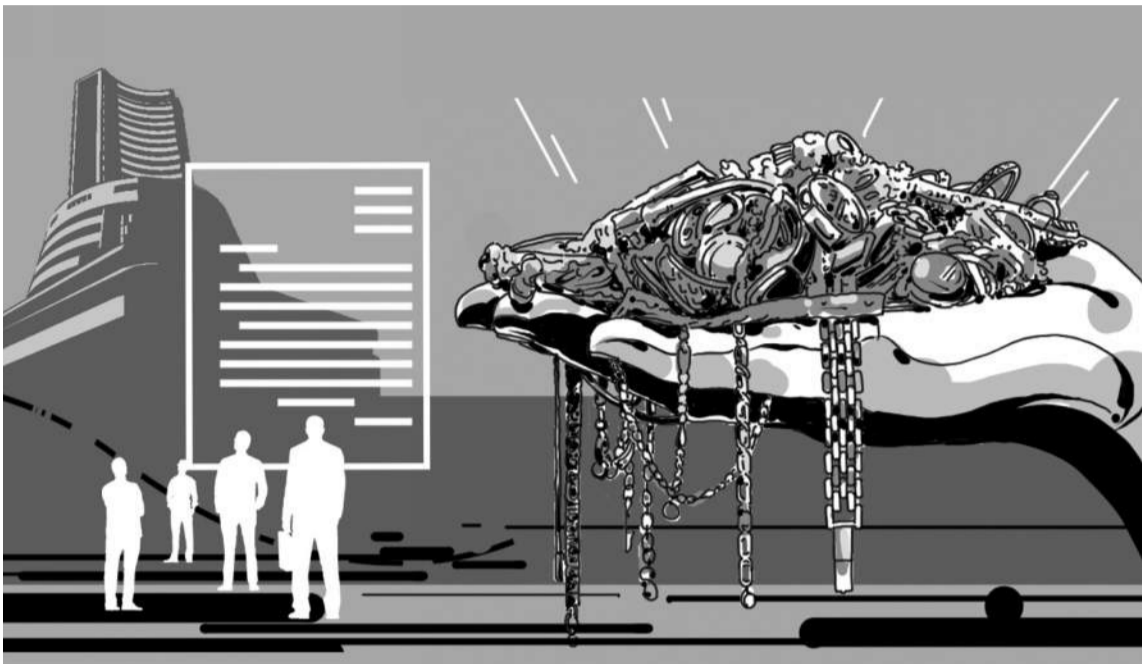
है। तमाम लोग ऐसे भी हैं जिनको मकान का किराया भी देना पड़ रहा है और वे भारी-भरकम मासिक किस्त भी जमा कर रहे हैं। दूसरा, इससे अचल संपत्ति क्षेत्र में गतिविधियां शुरू होंगी। यह क्षेत्र नकदी के संकट और कोष की अनुपलब्धता के कारण दिक्कतों से दो-चार है। चूंकि अचल संपत्ति क्षेत्र कई अन्य क्षेत्रों से जुड़ा हुआ है इसलिए कुलमिलाकर आर्थिक गतिविधियों को मदद मिलेगी और सीमेंट तथा उद्योग आदि क्षेत्रों को सीधी सहायता प्राप्त होगी। हाल के महीनों में इन क्षेत्रों की मांग में तेजी से कमी आई है।

यह सारी बात कागज पर तो बेहतर है लेकिन चीजें इतनी सीधी स्पष्ट भी नहीं हैं। उदाहरण के लिए कुछ विश्लेषकों का कहना है कि यह कोष जमीनी स्तर पर बदलाव लाने

की दृष्टि से नाकामी साबित हो सकता है। जेफ्रीज के मुताबिक यह कोष कुल लंबित परियोजनाओं के महज 16 फीसदी के लिए ही पर्याप्त होगा। वह भी तब जबकि वे परियोजनाएं 50 फीसदी तक पूरी हों। अन्य के आंकड़े इससे अधिक हैं। व्यापक तौर पर देखा जाए तो वास्तविक प्रभाव इस बात पर निर्भर होगा कि एसबीआईकैप इस कोष का इस्तेमाल कैसे करती है। यह भी स्पष्ट नहीं है कि आखिर इस कोष को किस प्रकार के प्रतिफल का अनुमान है। इसके अतिरिक्त कोष को उन मामलों में जटिलता का सामना करना पड़ सकता है जहां अचल संपत्ति कंपनियों या परियोजनाएं ऋणशोधन प्रक्रिया से गुजर रही हों या एनसीएलटी के पास हों। यदि कोष कानूनी बाधाओं में फंस गया और अपना निवेश नहीं

निकाल सका तो कोई मदद नहीं मिलेगी। यह ध्यान देना होगा कि ऐसे कोष में भविष्य का निवेश शुरुआती अनुभव पर निर्भर करेगा। यदि कोष आरंभ में बेहतर प्रतिफल हासिल नहीं कर पाया तो यह अचल संपत्ति क्षेत्र को एक और झटका होगा।

व्यापक स्तर पर देखा जाए तो यह क्षेत्र कई दिक्कतों से दो-चार है। नकदी संकट के अलावा धीमी आर्थिक वृद्धि के चलते मांग में कमी ने भी अनबिके मकानों की लंबी फेहरिस्त तैयार कर दी है। इसके चलते कई जगह कीमतों में भारी गिरावट आई है। एक अनुमान के अनुसार करीब देश भर में 12.5 लाख मकान बिकने की प्रतीक्षा कर रहे हैं। ऐसे में व्यापक स्तर पर अचल संपत्ति क्षेत्र का सुधार, अर्थव्यवस्था में व्यापक सुधार पर निर्भर करेगा।



अजय मोहंती

स्वर्ण जमा योजनाएं और उनका समस्याएं

बैंक, ईटीएफ और आभूषण निर्माता सभी कोई न कोई तरीका निकाल लेंगे लेकिन नियमन से इस प्रक्रिया में अटकाव आ जाएगा। विस्तार से जानकारी दे रहे हैं अजय शाह

आभूषण कारोबार में एक प्रणाली है जिसके तहत कंपनियां उपभोक्ताओं से ऋण लेती हैं। अर्थव्यवस्था में तनाव और सोने की कीमतों में इजाफा दोनों के एक साथ आगमन ने कई आभूषण कारोबारियों के लिए कठिनाइयां पैदा कर दी हैं। सामान्य दिनों में एक दूसरे को जानने वाले आम लोगों के बीच जो अनौपचारिक व्यवस्था कारगर रहती है, वह कठिन समय में ज्यादा तादाद वाले लोगों के बीच समुचित ढंग से काम नहीं करती। इस बाजार के कामकाज में सुधार के अवसर मौजूद हैं।

देश में जिन कारोबारी मॉडलों पर बहुत काम ध्यान दिया गया है उनमें से एक है 'स्वर्ण जमा योजना'। इन योजनाओं में एक व्यक्ति नियमित अंतराल पर एक निश्चित धनराशि आभूषण कारोबारी के पास जमा करता है और भविष्य की एक तारीख पर उसे इस मूल्य का सोना या आभूषण मिलता है।

ज्यादा से ज्यादा इसे आपसी विश्वास का रिश्ता कहा जा सकता है। नियमित भुगतान उपभोक्ता के लिए बचत है और आभूषण विक्रेता के लिए पूंजी जुटाने का तरीका। उच्च सामाजिक भरोसे वाली व्यवस्था में ऐसी व्यवस्था के लिए एक वैध भूमिका है। परंतु ऐसे अनौपचारिक

उपाय ज्यादा व्यापक स्वरूप देने पर कमजोर पड़ जाते हैं। यदि उपभोक्ता के पैसे से आभूषण कारोबारी सोना खरीदता है तो यहां जोखिम ज्यादा नहीं होता। परंतु यदि आभूषण कारोबारी सोना नहीं खरीदता है तो सोने के मूल्य से जुड़ा जोखिम उभरने लगता है। जब सोने की कीमत ऊपर जाएगी तो जोखिम से बचाव न रखने वाले आभूषण कारोबारी को घाटा होगा। गत वर्ष सितंबर से इस वर्ष अगस्त के बीच सोने की कीमतों में उल्लेखनीय वृद्धि हुई है जिससे तनाव भी उत्पन्न हुआ है।

देश में ऋण तक कमजोर पहुंच के कारण आभूषण कारोबारी ऐसे उपायों का इस्तेमाल पूंजी जुटाने के लिए करते हैं। आदर्श स्थिति में मूल्य जोखिम से बचाव के लिए उनको उचित मात्रा में स्वर्ण डेरिवेटिव की खरीद करनी चाहिए। परंतु देश में वित्तीय डेरिवेटिव का इस्तेमाल बहुत सीमित है। ऐसा इसलिए क्योंकि अनेक नियामकीय और कर संबंधी बाधाएं मौजूद हैं।

हाल के महीनों में ऐसी रिपोर्ट आई हैं जो बताती हैं कि इन योजनाओं को चला रहे आभूषण कारोबारी मुश्किल में हैं। मुंबई के अखबार मिड डे में नाकामी की ऐसी ही एक घटना के बारे में रिपोर्ट छपी है।

मुख्यधारा के कारोबारी या आर्थिक अखबार देश भर में घट रही ऐसी घटनाओं के सिरे नहीं जोड़ते। स्वर्ण जमा योजना, स्वर्ण आभूषण, स्वर्ण बॉन्ड, स्वर्ण ईटीएफ, स्वर्ण निवेश, आभूषण मूल्य, स्वर्ण मूल्यांकन आदि। मिड डे में छपी खबरें कहती हैं कि उपभोक्ताओं द्वारा ऐसी योजनाओं में जमा की गई करीब 300 करोड़ रुपये की अग्रिम राशि दांव पर लगी है। यदि मान लिया जाए कि यह सटीक आकलन है तो अर्थव्यवस्था के आकार को देखते हुए कहा जा सकता है यह राशि बहुत बड़ी नहीं है। परंतु ऐसी घटना एकबारगी नहीं है: गूगल पर तलाश करने पर ऐसी तमाम खबरें पढ़ने को मिलती हैं। इन्हें जोड़ा जाए तो बहुत बड़ा आंकड़ा सामने आता है। ऐसी राशि से छोटी घटना सैकड़ों परिवारों को प्रभावित करती है।

त्रासदी यह है कि सभी प्रभावित आभूषण कारोबारी ठग नहीं हैं। परंतु ऐसी घटनाएं मजबूत कारोबार को भी ध्वस्त कर सकती हैं। एक बार अगर कानाफूसी का सिलसिला चालू हो गया तो इसमें यह क्षमता है कि ग्राहक, आभूषण कारोबारियों से अपने पैसे वापस मांग सकते हैं। अगर एक बार पैसे मांगने वालों की लंबी कतार लग गई तो समस्या को हल करना नामुमकिन सा हो जाएगा। मुझे आर के

नारायणन की सन 1952 में लिखी किताब फाइनेंशियल एक्सपर्ट की याद आती है जो ऐसी घटनाओं के मानवीय पक्ष पर नजर डालती हैं।

अगर ऐसे रिश्ते विश्वास के सीमित दायरे में हों और लोग सोशल मीडिया से परे आपस में मिलकर इन्हें खारिज कर सकें तो भी यह कारगर रह सकता है। परंतु जहां लोग एक दूसरे को नहीं जानते वहां रिश्ता भंगुर हो जाता है।

आम परिवार ऐसी योजनाओं में पैसे लगाने जैसे जोखिम क्यों लेते हैं? यहां कई कारक काम करते हैं। देश में औपचारिक वित्त खराब तरीके से काम करता है। सोना एक ऐसी परिसंपत्ति है जो काफी अहम है और जिसे आसानी से छीना भी नहीं जा सकता।

भारत की असंगठित अर्थव्यवस्था काफी बड़ी है और औपचारिक वित्त से जुड़ा निगरानी तंत्र लोगों को डरा रहा है। लोग पैसे जमा करने के अनौपचारिक तरीके तलाश कर रहे हैं। मिड डे में प्रकाशित खबरों की एक और खासियत यह है कि जहां कई लोग संबंधित कारोबारियों से पैसा वापस चाहते हैं, वहीं केवल दो लोगों ने पुलिस में शिकायत करने की मंशा जताई। इन दो लोगों ने भी अब तक अपने दावों की पुष्टि में कोई दस्तावेज नहीं पेश किया है। जब फर्म नाकाम होती है और यदि वह ढेरों उपभोक्ताओं के प्रति जवाबदेह है तो यह मकान खरीदने वालों की दिक्कत को तरह है। जरूरत निस्तारण के एक बेहतर ढांचे की है। फर्म नाकाम होती रहती हैं। जरूरत है एक निष्पक्ष प्रणाली की ताकि लोग आगे बढ़ सकें। दिक्कत यह है कि अनौपचारिक अनुबंधों के मामले में हमारे देश का प्रदर्शन बहुत अच्छा नहीं है।

हम ऐसे कारोबारी मॉडल आसानी से चुन सकते हैं जो दोनों पक्षों के लिए हितकारी हों। आम परिवार नियमित बचत करना चाहते हैं। वे भविष्य में सोने की खरीद पर मूल्य जोखिम से भी बचाव चाहते हैं। इसे बेहतर तरीके से कैसे किया जा सकता है? आम परिवार सिस्टमेटिक इन्वेस्टमेंट प्लान की सहायता ले सकते हैं। इसके माध्यम से हर महीने एक निश्चित राशि गोल्ड ईटीएफ में डाली जा सकती है। भविष्य की किसी तिथि में वे इसे बेच सकते हैं।

आभूषण कारोबारी कच्चे माल यानी सोने के लिए कार्यशील पूंजी चाहते हैं। गोल्ड ईटीएफ बैंकों को शुल्क के बदले सोना उधार दे सकते हैं। यह मौजूदा व्यवस्था से बेहतर होगा जहां सोना बेकार पड़ा रहता है। बैंक उस सोने को आभूषण कारोबारी को उधार दे सकते हैं और शुल्क प्राप्त कर सकते हैं। ऐसे अनुबंध में उपभोक्ता, आभूषण कारोबारी, गोल्ड ईटीएफ और बैंक सभी बेहतर स्थिति में रहते हैं।

इसमें दो बाधाएं हैं। हमारे देश में वित्त के केंद्रीय नियोजन की मौजूदा व्यवस्था के अधीन हर चरण के कारोबारी रिश्तों में वित्तीय नियामक की मंजूरी चाहिए। इन व्यवस्थाओं का इस्तेमाल करने वाले सरकार को निगरानी व्यवस्था में आ ही जाएंगे जो शायद उन्हें रास न आए।

भय से नहीं बल्कि प्रोत्साहन से होगा प्रदूषण का समाधान



बाअदब

सोमशेखर सुंदरेशन

ठंड का मौसम एक बार फिर आ गया है और दिल्ली भी एक बार फिर प्रदूषण और कुहासे की जद में है। आपातकालीन उपाय के रूप में स्कूल बंद कर दिए गए। राज्य सरकार ने सड़क पर सम-विषम वाहन व्यवस्था दोबारा शुरू कर दी है। देश के सत्ताधारी दल के एक राजनेता ने अपने पार्टी कार्यकर्ताओं से कहा कि वे इस नियम का उल्लंघन करें। उन्होंने खुद इसकी पहल की। इस बीच दिल्ली के पड़ोसी कृषि प्रधान राज्यों में फसल अवशेष जलाए जाने का सिलसिला लगातार जारी है। इसके अलावा दीवाल के दौरान दिल्ली में जमकर पटाखे भी फोड़े गए। नए वाहनों की खरीद-फरोख्त का सिलसिला भी बदनूर चलता रहा। इस पर जो अंकुश लगा भी वह केवल आर्थिक मंदी की वजह से लगा। यह बात दीगर है कि वह अपने आप में काफी निष्पादित मसला है। नीति-निर्माताओं के लिए यह आवश्यक है कि वे एक कानून बनाएं जिसमें किसानों के लिए इस बात के पर्याप्त प्रोत्साहन मौजूद हों कि वे फसल कटाई के बाद उसके अवशेष जलाएंगे नहीं। या फिर ऐसे फसल अवशेष जलाने को वैधानिक तरीकों से हतोत्साहित किया जाए। देश में अधिकांश नीति-निर्माण अवांछित रूप से अवैध बल्कि आपराधिक रूप से अवांछित आचरण पर आधारित है। हमारे यहां अवांछित आचरण को आपराधिक करार देने की सहज वृत्ति है। संक्षेप में कहा जाए तो हमारी नीति-निर्माण प्रक्रिया काफी हद तक भयादोहन करती है। इसमें दंड को प्राथमिक उपाय के रूप में अपनाया जाता है जबकि यह काम प्रोत्साहन के जरिये भी किया जा सकता है। जरूरत यह है कि वांछित नतीजे हासिल करने के लिए प्रोत्साहित करने और हतोत्साहित करने वाले ढांचे का प्रयोग किया जाए।

अब वक्त आ गया है कि दिल्ली के आसपास के राज्यों के किसानों को आर्थिक प्रोत्साहन देने की नीति लाया जाए। मान लीजिए किसी किसान को फसल अवशेष नहीं जलाने का प्रोत्साहन दिया जाता है और फसल अवशेष के निपटान का काम किसी सरकारी या सरकारी फंडिंग वाली सामुदायिक पहल के माध्यम से किया जाता है। यह प्रोत्साहन उर्वरक के रूप में या

पशुओं को मार देते थे जिससे इन गांव वालों को भारी आर्थिक बोझ सहना पड़ता था। बदले में गांव वाले भी इन हिम तेंदुओं को जगह दे देते या उनका शिकार करते। इसके कारण वे तेजी से विलुप्त होने के कगार पर पहुंच गए। इस विषय में एक सुविचारित कार्यक्रम चलाया गया जो सफल भी रहा। यह कैसे हुआ? जो गांव वाले हिम तेंदुओं हमले की जद में थे वे इनका शिकार करके या इन्हें जहर देकर मारते थे। इन गांव वालों की सहायता करते हुए उनके घरों में पर्यटकों के रुकने की व्यवस्था की गई। पालतू पशुओं को तेंदुओं के हमलों से बचाने के लिए सौर ऊर्जा से चलने वाली लाइट का प्रयोग किया गया। प्रयोग ने दिखाया कि ये लाइट काम कर रही थी और हमले नहीं हो रहे थे। कुछ गांवों में लाइट की जगह केवल तार की बाड़ लगाई गई जो कारगर नहीं रही। जिन गांव वालों के पालतू पशुओं को हिम तेंदुओं ने मारा उनको बीमा के जरिये हर्जाना दिया गया। इसके लिए सरकार की पुरानी बीमा नीति में बदलाव किया गया जिसके तहत गांव वालों को नुकसान का प्रमाण लेकर लंबी दूरी तय करनी पड़ती थी। तब जाकर उन्हें हर्जाना मिलता था। घरों में रुकने वाले पर्यटकों से होने वाली आय की सहायता से सौर ऊर्जा से चलने वाले वाटर हीट लगाए गए ताकि नहाने को गर्म पानी मिल सके। इससे पर्यटकों की संख्या में इजाफा हुआ। स्कूली शिक्षा में जागरूकता बढ़ाने वाले पाठ्यक्रम शामिल किए गए। इसका भी असर पड़ा क्योंकि बच्चे घरों में प्रभावी देखल रखते थे।

धीरे-धीरे हिम तेंदुओं के मारे जाने की घटनाओं में कमी आने लगी। वे ज्यादा तादाद में नजर आने लगे। अब स्थिति यह है कि यदि हमारे देश में सभी को हिम तेंदुओं का कहीं फंसा हुआ नजर आ जाए तो गांव वाले बदला लेने के बजाय बचावकर्मियों को बुलाते हैं। दिल्ली की स्मॉग की समस्या भी ऐसी नहीं कि हल न की जा सके। जरूरत इस बात की है कि कुछ नया सोच अपनाया जाए और स्थानीय बुद्धिमता का प्रयोग करके लाभ आधारित हल तलाश किए जाएं। कानून का भय दिखाकर इस समस्या को हल नहीं किया जा सकता।

दिल्ली और उसके आसपास के राज्य यदि हिमालय की पहाड़ियों में बसने वाले और अब लुप्तप्राय हो चुके हिम तेंदुओं (स्नो लेपर्ड) के संरक्षण और बचाव के प्रोत्साहन आधारित रख का अध्ययन करेंगे तो बेहतर होगा। हिमालय के आसपास के राज्यों में हिम तेंदुओं को गांव वालों का दुश्मन माना जाता था। वे पालतू

कानाफूसी

तोगड़िया की वापसी

विश्व हिंदू परिषद छोड़ने के बाद से संगठन के पूर्व प्रमुख प्रवीण तोगड़िया खबरों में बने रहने के लिए संघर्ष करते रहे हैं। बहरहाल, राम जन्मभूमि-बाबरी मस्जिद विवाद पर सर्वोच्च न्यायालय के निर्णय की तारीख करीब आते ही वह दोबारा सक्रिय हो गए हैं। बुधवार को अंतरराष्ट्रीय हिंदू परिषद और राष्ट्रीय बजरंग दल की ओर से एक प्रेस विज्ञापि जारी की। राष्ट्रीय स्वयंसेवक संघ से जुड़े संगठनों की तरह उन्होंने भी अपील की है कि न्यायालय का फैसला आने के बाद भी लोग शांति और सद्भाव कायम रखें। उन्होंने कहा कि अगर फैसला राम मंदिर के पक्ष में आता है तो लोग नारेबाजी करने के बजाय दीप जलाएं और प्रसाद बांटें उताने के मांद में जाएं। उन्होंने कहा कि लोगों को अपमानजक बातें कहने, दंभ दिखाने या सोशल मीडिया पर भड़काऊ बयानबाजी से बचना चाहिए।

एक अनार, सौ बीमार

मध्य प्रदेश विधानसभा में कांग्रेस की स्थिति भले ही मजबूत होती जा रही है लेकिन प्रदेश कांग्रेस की हालत अब भी ठीक नहीं है। पार्टी की प्रदेश इकाई गुटबाजी से निपटने के लिए संघर्ष कर रही है। नए प्रदेश कांग्रेस अध्यक्ष की घोषणा किसी भी समय हो सकती है। ऐसे में तमाम दावेदार अपने दांव खेल रहे हैं। पिछले दिनों पशुपालन मंत्री लाखन सिंह यादव ने कहा कि कांग्रेस सत्ता में जरूर आ गई है लेकिन संगठनात्मक ढांचा अब भी कमजोर है। उन्होंने कहा कि ज्योतिरावित् सिंधिया को प्रदेश कांग्रेस अध्यक्ष बनाया जाना चाहिए। यादव ने कहा कि सिंधिया युवा हैं और उनके अध्यक्ष बनने से संगठन को ताकत मिलेगी। दूसरी ओर पूर्व मुख्यमंत्री और पार्टी महासचिव दिग्विजय सिंह को भी इस पद का दावेदार बताया जा रहा है। ज्यादा दिन नहीं हुए जब प्रमुख आदिवासी नेता और वन मंत्री उमंग सिंधार ने सिंधार पर निशाना साधते हुए कहा था कि 72 वर्ष की उम्र में भी वह प्रदेश कांग्रेस अध्यक्ष बनने की मंशा रखते हैं। इन दोनों नेताओं के अलावा भी कई नाम चर्चा में हैं।



आपका पक्ष

प्लास्टिक बन सकता है ऊर्जा का स्रोत

वस्तु को इस्तेमाल करने के बाद फेंकने की संस्कृति के खतरनाक परिणाम पर्यावरण विनाश के रूप में सामने आ रहे हैं और कचरे के ढेर बढ़ रहे हैं। बढ़ते औद्योगिकरण और रहन-सहन में परिवर्तन के कारण प्लास्टिक जीवन का अंग बन गया है। कुल कचरे का 14 से 15 प्रतिशत भाग प्लास्टिक का होता है, लेकिन इसके व्यापक उपयोग के कारण यह रेवेले लानों, सड़क किनारे, राजमार्गों, होटलों या सार्वजनिक स्थानों पर बिखरा पड़ा रहता है। यही कचरा बिखरकर इकट्ठा होता है और नालियों, गटरों और सीवेज डिस्पोजल पाइपों में अवरोध पैदा करता है। अब अगर इसी प्लास्टिक कचरे का ऊर्जा उत्पादन प्रोत् के रूप में प्रयोग किया जाए तो भविष्य का ईंधन यही होगा। वर्ष 1992 में पेरिचमी यूरोप में 16 प्रतिशत प्लास्टिक कचरे से ऊर्जा उत्पादन किया गया। वहां पर ऊर्जा उत्पादन की दृष्टि से इसे अच्छा कचरा माना गया। जापान के



प्लास्टिक वेस्ट प्रबंधन संस्थान द्वारा चलाए जा रहे एक शोध से मालूम हुआ है कि इसके क्योटो स्थित केंद्र में प्रति एक टन प्लास्टिक से ऊर्जा क्षमता में 17 प्रतिशत वृद्धि हुई है। भारत में प्लास्टिक कचरे और उससे जुड़ी उद्यम क्षमता को देखते हुए आज कचरा इकट्ठा करने वालों की संख्या 10 लाख हो गई है। इसमें प्लास्टिक कचरा बीनने वाले भी

कुछ देशों में प्लास्टिक कचरे का निपटान ऊर्जा उत्पादन के स्रोत में किया जाता है

शामिल हैं। आज छोटे-बड़े लगभग 20,000 उद्यमी हैं जो तीन लाख टन प्लास्टिक कचरे का पुनर्चक्रण करते हैं। पिछले 25 वर्षों में भारत में प्लास्टिक कचरा उद्योग से अनेक

लोग जुड़े हैं। रोजगार और व्यवसाय की बढ़ती संभावनाओं को देखते हुए भारत में प्लास्टिक कचरा व्यापार एशिया का सबसे बड़ा बाजार बनने की ओर अग्रसर है। इस व्यवसाय की वृद्धि और नए आयामों को देखते हुए लगता है कि प्लास्टिक कचरे के लिए पुनर्चक्रण की नई तकनीक की आवश्यकता है। अनुमान है कि आने वाले समय में इस कचरे की मात्रा 10 लाख टन तक बढ़ जाएगी।

समरजीत सुयन, पटना

परमाणु हथियार संपन्न देश

वाशिंगटन स्थित संस्था आर्म्स कंट्रोल एसोसिएशन की एक रिपोर्ट के अनुसार अमेरिका के पास कुल 6,800 और रूस के पास 7,000 परमाणु हथियार हैं। इन दोनों देशों के पास दुनिया के कुल 90 फीसदी

परमाणु हथियार हैं। फ्रांस 300 परमाणु हथियार के साथ तीसरे स्थान पर है। भारत और पाकिस्तान के पास भी परमाणु हथियार हैं और पाकिस्तान भारत को परमाणु हमले की धमकी देने में परहेज नहीं करता है। अमेरिका अक्स देशों को परमाणु हथियार खत्म करने का दबाव डालता है। परमाणु हमले के बाद जापान ने परमाणु हथियार नहीं बनाने का निर्णय लिया था। लेकिन उत्तर कोरिया के आक्रामक तैवर देख जापान भी परमाणु हथियार बनाने की जरूरत महसूस कर रहा है। पड़ोसी देशों के रवैये के कारण भारत को अपने रक्षा बजट में बढ़ोतरी करनी पड़ती है। इस बजट में भारत को रक्षा के लिए 3.18 लाख करोड़ रुपये खर्च करने पड़ते हैं। अगर भारत को पड़ोसी देशों से कोई खतरा नहीं हो तो यह राशि शिक्षा, स्वास्थ्य, गरीबी उन्मूलन आदि में खर्च की जा सकती है। भविष्य में अतंकवादी संगठनों के हाथ अगर परमाणु हथियार लग जाता है तो इसके भयंकर परिणाम हो सकते हैं।

निशांत महेश त्रिपाठी, नागपुर

पाठक अपनी राय हमें इस पते पर भेज सकते हैं : संपादक, बिज़नेस स्टैंडर्ड लिमिटेड, 4, बहादुर शाह जफर मार्ग, नई दिल्ली - 110002. आप हमें ईमेल भी कर सकते हैं : lettershindi@bmail.in उस जगह का उल्लेख अवश्य करें, जहां से आप ईमेल कर रहे हैं।

पाकिस्तान की खुराफात

करतारपुर साहिब तक पहुंच बनाने वाले गलियारे के लिए पासपोर्ट की जरूरत जताकर पाकिस्तान ने एक बार फिर अपने शरारती और गैर जिम्मेदाराना रवये का ही परिचय दिया। अगर पाकिस्तान को इस गलियारे के जरिये करतारपुर जाने वाले भारतीय श्रद्धालुओं के लिए पासपोर्ट की अनिवार्यता बनाए रखनी थी तो फिर खुद इमरान खान ने यह घोषणा की ही क्यों कि इस दस्तावेज की जरूरत नहीं होगी? सवाल यह भी है कि जब भारत ने इमरान खान के इस एलान पर यह जानना चाह था कि क्या पाकिस्तान करतारपुर गलियारे को लेकर हुए समझौते में कोई हेरफेर करना चाहता है तो उसने कोई जवाब देने की जहमत क्यों नहीं उठाई? भारतीय विदेश मंत्रालय के एक जरूरी सवाल पर करीब एक सप्ताह तक चुप्पी साधे रहने के बाद पाकिस्तानी सेना के प्रवक्ता ने यकायक जिस तरह यह घोषणा कर दी कि भारतीय श्रद्धालुओं के लिए पासपोर्ट जरूरी होगा, उससे तो यह साबित होता है कि पाकिस्तानी प्रधानमंत्री की ओर से की गई एक अहम घोषणा का कोई मूल्य-महत्व नहीं। इसमें कोई संशय नहीं कि पाकिस्तान में वही होता है जैसा सेना चाहती है, लेकिन यह तो हास्यास्पद है कि वह अपने प्रधानमंत्री की घोषणा को इस तरह दरकिनार कर दे। क्या इस प्रसंग के बाद इमरान खान खुद से नजरं मिलना संकेत? आखिर वह कैसे प्रधानमंत्री है कि सेना का प्रवक्ता उनके बयान को सिर से खारिज कर देता है?

इमरान खान बतौर प्रधानमंत्री अपनी अहमियत चाहे जैसे साबित करें, भारत को पाकिस्तानी सेना के इरादों को लेकर और सतर्क हो जाना चाहिए। यह मानने के पर्याप्त कारण हैं कि पाकिस्तान करतारपुर गलियारे का इस्तेमाल खालिस्तानी तत्वों को हवा देने के लिए करना चाह रहा है। इसका संकेत पिछले दिनों करतारपुर साहिब को लेकर पाकिस्तान सरकार की ओर से जारी उस वीडियो संदेश से मिलता है जिसमें जनरल सिंह भिंडरावाले समेत तीन खालिस्तानी आतंकीयों की तस्वीरें चित्रित की गई हैं। यह उकसावे वाली हरकत है। भारत इसकी भी अनदेखी नहीं कर सकता कि बीते कुछ समय से पाकिस्तान में खालिस्तानी तत्व किस तरह सक्रिय हो उठे हैं। पाकिस्तान इन तत्वों को संरक्षित करने के साथ ही दुनिया के अन्य देशों में रहे खालिस्तान समर्थकों को भी खाद-पानी देने में जुटा हुआ है। भारतीय नेतृत्व को यह समझना होगा कि पाकिस्तान की इन ओछी हरकतों की निंदा और भर्त्सना मात्र से उसकी सेहत पर कोई असर पड़ने वाला नहीं है। जब पाकिस्तान करतारपुर गलियारे का गलत इस्तेमाल करने की बुढ़ी नीयत से लैस दिख रहा है तब फिर समझदारी इसी में है कि उससे न केवल सावधान रहा जाए, बल्कि उसके खुराफाती एजेंडे की काट करने वाले कदम भी उठाए जाएं।

जेईई और भाषा विवाद

इंडियन इंस्टिट्यूट ऑफ टेक्नोलॉजी (आइआईटी) में दाखिले के लिए हर वर्ष संयुक्त प्रवेश परीक्षा (जेईई) आयोजित होती है। पहले परीक्षार्थी जेईई (मेंस) दो भाषाओं हिंदी या फिर् अंग्रेजी में दे सकते थे, परंतु अब केंद्र सरकार ने क्षेत्रीय भाषा को शामिल कर दिया है। नेशनल इंस्टिट्यूट ऑफ एंटी-ए (एनटीए) ने हिंदी, अंग्रेजी के बाद क्षेत्रीय भाषा में गुजराती को शामिल किया है। इसे लेकर अब जेईई पर नया विवाद छिड़ गया है। बंगाल की मुख्यमंत्री ममता बनर्जी ने सिर्फ परीक्षा में सिर्फ गुजराती को शामिल करने को लेकर केंद्र की आलोचना की। उन्होंने केंद्र से पूछा कि बंगाली समेत सभी अन्य क्षेत्रीय भाषाओं को भी शामिल क्यों नहीं किया जाना चाहिए? ममता ने ट्वीट किया, 'संयुक्त प्रवेश परीक्षाएं लंबे समय से अंग्रेजी और हिंदी भाषाओं में कराई जा रही हैं। हैरानी की बात है कि अब केवल गुजराती भाषा को जोड़ा गया है।' ममता ने कहा कि यदि गुजराती भाषा वहां है तो बंगाली समेत सभी क्षेत्रीय भाषाएं भी होनी चाहिए। हमारा देश भारत है, जो इतने सारे धर्मों, संस्कृतियों, भाषाओं, पंथों और समुदायों का राष्ट्र है। हालांकि केंद्र सरकार की मंशा सभी क्षेत्रों और क्षेत्रीय भाषाओं की छवि खराब करने की है। उन्होंने कहा, 'मैं गुजराती भाषा को परसंद करती हूँ, लेकिन अन्य क्षेत्रीय भाषाओं की अनदेखी क्यों की जा रही है? उनके साथ अन्याय क्यों किया जा रहा है!?' उन्होंने कहा कि इस मुद्दे पर उचित निर्णय नहीं लिया जाता, तब तक कड़ा विरोध होता रहेगा, क्योंकि अन्य क्षेत्रीय भाषाएं बोलने वाले लोगों की भावनाएं 'इस अन्याय' के कारण आहत होंगी।' सिर्फ ममता ही नहीं इस मुद्दे पर कांग्रेस, माकपा के साथ-साथ भाजपा नेता ने भी विरोध जताया है। तृणमूल सांसद, ममता के भतीजे और पार्टी की युथ विंग के अध्यक्ष अभिषेक बनर्जी ने ट्विटर पर लिखा, 'सविधान कहता है कि सब बराबर है। फिर अंग्रेजी का विकल्प हिंदी और गुजराती ही क्यों है? बंगला समेत सभी क्षेत्रीय भाषाएं होनी चाहिए। माकपा नेता सुजन चक्रवर्ती ने इस फैसले की आलोचना करते हुए ट्वीट किया, गुजरात की तुलना में बंगाल में दोगुना और महाराष्ट्र में तीन गुना परीक्षार्थी हैं। क्षेत्रीय भेदभाव की यह नीति खत्म होनी चाहिए। कांग्रेस के राज्यसभा सदस्य प्रदीप भट्टाचार्य ने आरोप लगाया कि यह सब गुजराती का आधिपत्य स्थापित करने के लिए किया जा रहा है। भाजपा नेता स्वपन दासगुप्ता ने भी विरोध किया और कहा कि सभी मुख्य क्षेत्रीय भाषाओं को प्राथमिकता देनी चाहिए।

लैंगिक समानता की दिशा में बड़ा कदम

सुधीर कुमार

अगर समाज को वास्तव में लैंगिक भेदभाव से मुक्त करना है तो इसकी शुरुआत देश के हर एक घर से होनी चाहिए

केंद्र सरकार ने देश के सभी सैनिक स्कूलों में लड़कियों को प्रवेश देने का निर्णय लिया है। सैनिक स्कूलों के 58 वर्षों के इतिहास में पहली बार लड़कियों को लड़कों के साथ पढ़ने की इजाजत मिली है! अब तक सैनिक स्कूलों के दरवाजे केवल लड़कों के लिए ही खुले थे, लेकिन 2021-22 सत्र से लड़कियां भी इन स्कूलों में प्रवेश पा सकेंगी और छोटी उम्र से ही गुणवत्तापूर्ण शिक्षा की प्राप्ति तथा अनुशासित जीवन जीने के साथ अपना व्यक्तित्व भी निखार पाएंगी। भारत सरकार का यह फैसला सेना में महिलाओं की भागीदारी बढ़ाने, उनके सशक्तिकरण तथा समाज में लैंगिक भेदभाव के न्यूनीकरण की दिशा में एक महत्वपूर्ण और सराहनीय कदम है। सैनिक स्कूलों में लड़कियों के प्रवेश की लंबे समय से उठ रही मांग को ध्यान में रखते हुए रक्षा मंत्रालय द्वारा 2018 में मिजोरम के छिंछिपि सैनिक स्कूल में प्रायोगिक परियोजना की शुरुआत की गई। 2017 में स्थापित इस सैनिक स्कूल में 2018-19 सत्र में छह, जबकि मौजूदा सत्र में 12 लड़कियों को प्रवेश दिया



विवेक कोल

असल में समस्या इससे हो रही है कि लोग जितना पहले खर्च कर रहे थे, उसकी तुलना में अब कम कर रहे हैं। इसके चलते पहले जिस रफ्तार से निजी खपत बढ़ रही थी वह अब नहीं बढ़ रही है

पिछले कुछ महीनों में कुछ ऐसे जानकारों की टोली सामने आ रही है जो तमाम मिसालों से यह साबित करने में तुले हैं कि देश में किसी तरह की कोई आर्थिक सुस्ती नहीं है। यह साबित करना एक पेशा सा बन गया है जो मुख्य रूप से सोशल मीडिया पर अपना असर दिखा रहा है। ऐसे तथाकथित विशेषज्ञ फेसबुक, ट्विटर और वाट्सएप पर अपने इस ज्ञान की गंगा बहा रहे हैं। कोई कहता है कि अगर देश में इतनी आर्थिक सुस्ती है तो एमजी मोटर अपनी हेक्टर एसयूवी को इतने बड़े पैमाने पर बेचने में कैसे सफल रही? इस कंपनी ने सितंबर-अक्टूबर में 6,184 एसयूवी बेची है। यह सुनने में अच्छा लग सकता है, लेकिन अगर हम देश में गाड़ियों की कुल बिक्री के आंकड़ों पर गौर करेंगे तो यह उसका बहुत ही छोटा हिस्सा है। अप्रैल से लेकर सितंबर 2018 के बीच में भारत में करीब 11.7 लाख गाड़ियों की बिक्री हुई थी। उसकी तुलना में इस वर्ष इसी अवधि में करीब 8.15 लाख गाड़ियां बिकी हैं। तो इसका अर्थ यही हुआ कि इस साल गाड़ियों की बिक्री में पिछले साल की तुलना में 3.55 लाख या करीब 30 प्रतिशत की कमी आई है। सच यह भी है कि इन 8.15 लाख गाड़ियों में भी कुछ ही मॉडल ज्यादा बिके हैं और कुछ की बिक्री कम रही। किसी भी कहानी के सिर्फ एक पहलू से पूरी तस्वीर स्पष्ट नहीं होती। इसीलिए अगर धनरेस पर मर्सिडीज की बिक्री में तेजी आई तो इसका यह

संकेत नहीं कि आर्थिक सुस्ती की आशंकाएं पूरी तरह गायब हो गई हैं। यहां यह बात भी जेहन में रखनी होगी कि जो तबका मर्सिडीज जैसी गाड़ियां खरीदने की हैसियत रखता है, उसके लिए आर्थिक सुस्ती बहुत ज्यादा मायने नहीं रखती। यह वर्ग आर्थिक सुस्ती के माहौल में भी खर्च तो करेगा ही। वैसे भी ऐसा नहीं है कि लोगों ने खर्चा करना पूरी तरह से बंद कर दिया है। असल में समस्या इस बात से हो रही है लोग जितना पहले खर्च कर रहे थे, उसकी तुलना में अब कम कर रहे हैं या पहले जिस रफ्तार से निजी खपत बढ़ रही थी, वह अब उतनी तेजी से नहीं बढ़ रही है।

आर्थिक सुस्ती को नकारने वालों के कुछ और तर्कों पर गौर कीजिए। वे कहेंगे कि देश भर के शॉपिंग मॉल्स में कायम गैरक सब कुछ सही होने की ओर संकेत करती है। इस रैकन से पता चलता है कि देश में कहीं कोई आर्थिक सुस्ती नहीं है। यह तर्क भी बहुत अस्पष्ट है। कोई भी व्यक्ति आखिर कैसे माप सकता है कि मॉल या कोई बाजार पूरी तरह सफा हुआ है या नहीं? या फिर वह आधा भरा हुआ है या तीन-चौथाई? आखिर इसे मापने का क्या पैमाना है? यहां यही देखना होगा कि किसी मॉल या बाजार में जो लोग आ रहे हैं उनमें से कितने वास्तविक खरीदार हैं? क्या वे सिर्फ घूमने-फिरने और मौजमस्ती के लिए ही आ रहे हैं? क्या सिनेमा देखने के बाद वे मॉल में स्थित दुकानों में खरीदारी का इरादा भी रखते



अवशेष राजगुप्त

हैं? यह कहने का कोई मतलब नहीं कि बाजार और मॉलों में भीड़ है और इसलिए आर्थिक सुस्ती नहीं है।

मैं पिछले दस वर्षों से दिल्ली में दिवाली मनाता आया हूँ। इस बार भी मैं दिल्ली में ही था। इस दौरान मैं जिन-जिन मॉल और बाजारों में गया वहां मुझे बीते कुछ वर्षों की तुलना में कम चहलकदमी नजर आई। मॉल और बाजारों में सजावट भी वैसी नहीं थी। वहां वैसी गैरक गायब थी जैसी अमूमन दिवाली के दौरान होती है। दुकानदार ग्राहकों की बात जोहते रहे जो बाजार से नदारद थे। यह मेरा निजी अनुभव था। क्या पूरे भारत में भी ऐसा ही हुआ? मैं सिर्फ अपने अनुभव के आधार पर ऐसा दावा नहीं कर सकता। अगर मैं ऐसा करूंगा तो वही गलती दोहराऊंगा जिनके बारे में मैंने शुरुआत में ही चर्चा की है। जिन बाजारों और मॉल में मैं गया, वे खाली थे, पर हो सकता है कि दिल्ली के और मॉल या बाजारों में खासी भीड़भाड़ रही

हो। यह भी संभव है कि अन्य शहरों में लोग ज्यादा पैसा खर्च कर रहे हों। यह आकलन मैं केवल निजी अनुभव के आधार पर नहीं कर सकता। इसके लिए व्यापक और समग्र आंकड़ों की दरकार होगी।

कन्फेडरेशन ऑफ ऑल इंडिया ट्रेडर्स ने हाल में आंकड़े जारी किए हैं कि इस बार त्योहारी सीजन सितंबर-अक्टूबर में बिक्री 40 प्रतिशत कम रही। वहीं मॉल और बड़े बाजारों की दुकानों में लोगों की आवाजाही 60 प्रतिशत तक घटी। इन आंकड़ों से यह तो अंदाजा लगता है कि पिछले साल की तुलना में बाजार में गैरक खासी कम रही। भाजपा के कुछ नेताओं और मंत्रियों ने भी यह समझाने कि कोशिश की है कि देश में कोई आर्थिक सुस्ती नहीं है। टेलीकॉम मंत्री रवि शंकर प्रसाद ने कुछ समय पहले देश को यह बताया कि दो अक्टूबर को लोगों ने 120 करोड़ रुपये सिनेमा देखने में खर्च किए और इसलिए 'ऑल इज वेल' है।

आरसेप से अलग होने का असर

किसान संगठनों, डेयरी क्षेत्र और घरेलू उद्योगों के बढ़ते दबाव और अब तक के मुक्त व्यापार समझौतों के कटु अनुभवों को देखते हुए प्रधानमंत्री नरेंद्र मोदी ने समग्र क्षेत्रीय व्यापार समझौते यानी आरसेप पर हस्ताक्षर नहीं किए। प्रधानमंत्री ने भारत सरकार के उच्च स्तरीय सलाहकार समूह की सिफारिशों को टुकराते हुए गांधी जी के सिद्धांत और अपने जमीर को प्राथमिकता दी। दरअसल समझौते को लेकर चल रही वार्ता में भारत द्वारा उठाए गए मुद्दों को चिंतकों को दूर नहीं किया गया था। इसमें भारत अपने उत्पादों के लिए बाजार पहुंच और घरेलू बाजार को बचाने के लिए कुछ वस्तुओं को संरक्षित सूची में रखने का रुख अपनाए हुए था। दूसरी ओर चीन, ऑस्ट्रेलिया और न्यूजीलैंड भारत के विशाल बाजार पर अपनी आंखें गड़ाए थे। इसीलिए भारत ने आरसेप से अलग होने का फैसला किया। आरसेप एक व्यापारिक समझौता है, जो सदस्य देशों को एक-दूसरे के साथ व्यापार में कई सहूलियतें देता। इसमें आसियान के दस सदस्य देशों के साथ-साथ छह देश (चीन, कोरिया, जापान, ऑस्ट्रेलिया, न्यूजीलैंड और भारत) शामिल हैं।



इसकी अनदेखी नहीं की जानी चाहिए कि आरसेप से अलग होने के बाद भी भारत की एक्ट ईस्ट नीति यथावत है

रमेश कुमार दुबे

मैं पूर्व की ओर देखो अर्थात् लुक ईस्ट नीति अपनाई। इसके तहत दक्षिण-पूर्व एशियाई देशों के साथ आर्थिक संबंधों को प्राथमिकता दी गई, लेकिन आधारभूत ढांचा संबंधी कमजोरियों और समुचित तैयारियों के अभाव में लुक ईस्ट नीति को अपेक्षित कामयाबी नहीं मिली। 2014 में प्रधानमंत्री बनने के बाद नरेंद्र मोदी ने लुक ईस्ट नीति को एक नया आयाम देते हुए इसे एक्ट ईस्ट नीति में बदल दिया। इसके तहत दक्षिण-पूर्वी एशियाई देशों के साथ आर्थिक सहयोग के साथ-साथ राजनीतिक, रणनीतिक और सांस्कृतिक संबंध सुदृढ़ करने को प्राथमिकता दी गई। प्रधानमंत्री मोदी एक्ट ईस्ट नीति को ऐसे क्रियाचिन्तक कर रहे हैं ताकि दशकों से पिछड़ेपन का शिकार रहे पूर्वोत्तर भारत में समृद्धि बढ़े। इसके लिए पूर्वोत्तर भारत को दक्षिण-पूर्व एशियाई देशों के गेट-वे के रूप में विकसित कर रहे हैं। मोदी का सर्वाधिक जोर 1947 के पहले के रेल-समुद्री परिवहन नेटवर्क का पुनर्जीवन और नए ह्राइवे के निर्माण पर है। भारत विभाजन से पहले तक पूर्वोत्तर का समूचा आर्थिक तंत्र चटगांव बंदरगाह से जुड़ा हुआ था, लेकिन पूर्वी पाकिस्तान (अब बांग्लादेश) के विभाजन से बंदरगाह के अभाव में पूर्वोत्तर की आर्थिक गतिविधियां टप पड़ गईं। पूर्वोत्तर की सीमा का 98 फीसद हिस्सा चीन, म्यांमार, भूटान, बांग्लादेश और नेपाल के साथ लगता है। इसीलिए वैश्वीकरण के युग में पूर्वोत्तर में विकास की

संभावनाएं अधिक हैं। इसी को देखते यह अनुभव किया गया कि पूर्वोत्तर में समृद्धि तभी आएगी जब भारत सरकार यहां के उत्पादों की निकासी के लिए परिवहन साधनों का विकास करे। इसीलिए मोदी सरकार विभाजन पूर्व रेल संपर्कों को बहाल करने के साथ-साथ पूर्वोत्तर प्रांतों की राजधानियों को ब्रांडेज रेल लाइन से जोड़ रही है। 2020 तक रेल लाइन इफ़ाल पहुंचेगी जिसे बाद में म्यांमार तक विछाया जाएगा। सरकार रेसामांग का विद्युतीकरण और हार्ड स्पीड नेटवर्क बनाने पर भी काम कर रही है। बांग्लादेश के साथ रेल संपर्क एक्ट ईस्ट की दिशा में मील का पत्थर साबित होगा। आज अगरतला पूरे देश से रेल, सड़क और हवाई मार्ग से जुड़ चुका है। अगरतला-अखौरा रेल लिंक शुरू होने के बाद कोलकाता और अगरतला के बीच की दूरी 31 घंटे के बजाय महज दस घंटे में पूरी हो जाएगी। सरकार का पूरा जोर चटगांव-माकुम रेल लाइन बनाने पर है। इससे चटगांव बंदरगाह पूर्वोत्तर प्रांतों के लिए मुख्य बंदरगाह की तरह काम करने लगेगा।

इसके अलावा सरकार सड़क मार्गों के विकास पर भी ध्यान दे रही है। भारत माला परियोजना के तहत पूर्वोत्तर में 5300 किलोमीटर सड़कें निर्माणाधीन हैं। 2023 तक 90 प्रतिशत सड़कें पूरी हो जाएंगी। पूर्वोत्तर को दक्षिण-पूर्व एशियाई देशों के साथ जोड़ने में भारत-म्यांमार-थाईलैंड सुपर हाइवे सबसे अहम कदम है। 3200 किलोमीटर लंबा यह हाइवे मॉरेह (माणपुर) से शुरू होकर म्यांमार के मांडले और वांगन तक होकर एक्ट ईस्ट को जोड़ेगा। विश्व बैंक और एशियाई विकास बैंक के सहयोग से बनने वाला यह हाइवे पूर्वोत्तर प्रांतों को दक्षिण-पूर्व एशियाई देशों से जोड़ने के साथ-साथ व्यापार, निवेश, रोजगार जैसे कई फायदे देगा। इससे पूर्वोत्तर के कृषि, बागवानी, खाद्य प्रसंस्करण, इंजीनियरिंग, वस्त्र और दवा उद्योग की आसियान देशों तक आसान पहुंच बन जाएगी। सरकार हवाई संपर्क को भी बढ़ावा दे रही है। पूर्वोत्तर के हवाई अड्डों को उन्नयन के साथ-साथ इफ़ाल, बागडोगरा, गुवाहटी हवाई अड्डों का विस्तार किया जा रहा है ताकि यहां से अंतरराष्ट्रीय उड़ानें संचालित की जा सकें।

भले ही भारत सरकार ने आरसेप से अलग होने का फैसला किया हो, लेकिन उसकी एक्ट ईस्ट नीति में कोई बदलाव नहीं आया है। वह एक्ट ईस्ट नीति को पूर्वी भारत के विकास से जोड़कर उसे एक नया आयाम दे रही है। (लेखक केंद्रीय सचिवालय सेवा में अधिकारी हैं। response@jagran.com)



एकांत और अकेलापन

अकेलापन और एकांत दो ऐसे शब्द हैं जिन्हें एक साधारण मनुष्य एक जैसा ही मानता है! परंतु इन दोनों शब्दों के भाव में बहुत अंतर है! एकांत से तात्पर्य है कि ऐसा मनुष्य जिसकी ज्ञानोदरियां अंतर्मुखी हैं तथा मन स्थिर है। वहीं अकेलेपन में व्यक्ति की इंद्रियां बहुमुखी होकर संसार में इंद्रिय सुख ढूंढती रहती हैं और यह इंद्रिय सुख न मिलने पर वह अपने आप को अकेला महसूस करता है! भगवान ने भागस में राक्षस को पहचानाने बताते हुए कहा है कि राक्षस अकेला नहीं रह सकता यानी उसे हर स्थान पर इंद्रिय सुख चाहिए। इसलिए अकेलेपन में उसका मन नहीं लगता! इंद्रियों के आत्मकेंद्रित होने से मनुष्य का मन ब्रह्म के साथ आत्मा को पहचानने लगता है। ऐसे व्यक्ति को अध्यात्म में तत्व ज्ञानी कहा जाता है। ऐसा तत्व ज्ञानी सभी इंद्रियों, तीनों गुणों-सतो, रजो, तमो तथा आठों सिद्धियों को त्याग नित्य परमात्मा का दर्शन करता है। इसी को गीता में ज्ञान कहा गया है और ऐसे वैराग्य वान को ही वास्तव में ज्ञानी कहा जाता है।

वैराग्य के मार्ग पर चलने के लिए मनुष्य में हिंसा, ईर्ष्या, घृणा, लोभ-मोह, आर्च्य संवेदा का अभाव, अस्थिरता, मन का शुद्ध न होना, अहंकार और जन्म-मृत्यु का डर आदि अवगुण नहीं होने चाहिए। इनको त्यागने पर मनुष्य की इंद्रियां स्वतः ही आत्म केंद्रित होकर मन को स्थिर बनाकर उसे ईश्वर की खोज में लगाने लगती हैं। इस प्रकार एकांत में अपनी आत्मा के रूप में ईश्वर का दर्शन करता हुआ मनुष्य आत्म साक्षात्कार को प्राप्त होता है!

उपरोक्त गुणों को त्यागने के लिए महर्षि पतंजलि ने अष्टांग योग के पहले दो योग में यम और नियम का निर्माण केवल मनुष्य के मन पर स्वतः नियंत्रण के लिए ही किया है। ऐसा व्यक्ति आत्म साक्षात्कार के लिए तैयार हो जाता है। अष्टांग योग में अंत में उसकी समाधि प्राप्त होती है। यह समाधि आत्म साक्षात्कार का ही रूप है! इसलिए मनुष्य को एकांत के लिए प्रयास करना चाहिए जिससे उसे ईश्वर का दर्शन हो सके और वह अपना जीवन सार्थक बना सके!

कर्नल शिवदान सिंह

मेलबाक्स

जाना चाहिए। भविष्य में कानून के रक्षकों और सहयोगियों के बीच तलवारों न खिंचे इसके भी मुकम्मल उपाय होने चाहिए, क्योंकि कानून से जुड़े जिम्मेदार लोग जब बीच सड़क पर कानून की धमज्यां उड़ाते हैं तो इससे न केवल जनसामान्य के बीच गलत संदेश प्रसारित होता है, अपितु कानून की मर्यादा भी तार-तार होती है।

डॉ. विष्णु प्रकाश पांडेय, अलीगढ़

महाराष्ट्र में अंतर्कलह

महाराष्ट्र में सरकार बनाने को लेकर रस्साकशी थम नहीं रही है। शिवसेना मुख्यमंत्री पद पर अड़ी हुई है तो भाजपा यह पद उसे देना नहीं चाहती। जनार्दन वहां सरकार बनाने के लिए दोनों को मिला है, यह बात एनसीपी सुप्रियो शरद पवार भी कह चुके हैं। वे यह भी कह रहे हैं कि हम और कांग्रेस दोनों विषय में ही बैठेंगे। भाजपा व शिवसेना को मिलकर सरकार बना लेनी चाहिए वरना राष्ट्रपति शासन निश्चित है। या तो शिवसेना और भाजपा अपनी-अपनी जिह छोड़कर आपसी सहमति से बेहतर सरकार जनता को देने को राजी हो जाए अन्यथा नौ नवंबर को महाराष्ट्र में सरकार स्थापित हो सकता है, क्योंकि इसके पहले राज्य में सरकार का गठन जरूरी है। राष्ट्रपति शासन लागू होने पर भले ही सत्ता एक तल से भाजपा के पास आ जाएगी, लेकिन जनता में संदेश गलत ही जाएगा। इसका नुकसान अंगले चुनाव में भाजपा व शिवसेना दोनों को उठाना पड़ सकता है। शरद पवार शायद दूर की सोचकर ही सरकार बनाने से पीछे हट रहे हैं। उन्हें उम्मीद है कि अंगले चुनाव में उनकी पार्टी और बेहतर कर सकती है। अगर सरकार बना लिए तो फायदा कम नुकसान

ज्यादा है। विपरीत विचार के कारण शिवसेना के साथ सझा सरकार चलाना काफी मुश्किल भी होगा। यही सब सोचकर शायद पवार सरकार बनाने से पीछे हट रहे हैं। वरना आज की राजनीति में मौका हाथ आए तो कौन नहीं गठजोड़ को तैयार हो जाता है।

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पराली का सदुपयोग

हम केवल किसानों को पराली जलाने पर उठें दोषी ठहरा रहे हैं, लेकिन इसके पीछे मूल कारण है गलत मशीनोपकरण है। वर्तमान मशीनों के द्वारा केवल धान की जाती की काट दिया जाता है और पराली खेतों में ही रह जाती है। पूर्व में हाथों से धान काटने से पराली सहित धान काटा जाता था। किंतु जब किसान पूरी तरह इन मशीनों पर निर्भर हो गए तो यह परंपरा खत्म हो गई। यदि किसान पशुओं तथा पर्यावरण के हित के लिए सींचें तो इस पराली का उपयोग पशु चारे के रूप में हो सकता है। इससे एक तो वायु प्रदूषण नहीं बढ़ेगा। दूसरी ओर पशुओं के लिए पर्याप्त मात्रा में चारा भी उपलब्ध रहेगा।

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इस स्तंभ में किसी भी विषय पर राय व्यक्त करने अथवा दैनिक जागरण के राष्ट्रीय संस्करण पर प्रतिक्रिया व्यक्त करने के लिए पाठकगण संस्करण आमंत्रित हैं। आप हमें पत्र भेजने के साथ ई-मेल भी कर सकते हैं।

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सुविधा के आवास

भवन निर्माण के क्षेत्र में लंबे समय से सुस्ती चल रही है। अनेक आवासीय परियोजनाएं ठप पड़ी हुई हैं। इसके चलते सबको आवास उपलब्ध कराने का सरकार का लक्ष्य बाधित हो रहा है। ऐसे में केंद्रीय मंत्रिमंडल ने लंबित आवासीय परियोजनाओं को गति प्रदान करने के लिए पच्चीस हजार करोड़ रुपए की मदद मुहैया कराने के प्रस्ताव को मंजूरी दी है। इसमें से दस हजार करोड़ रुपए की मदद केंद्र सरकार उपलब्ध कराएगी, जिसमें जीवन बीमा निगम और भारतीय स्टेट बैंक सहयोग करेंगे। बाकी रकम अन्य एजेंसियों की मदद से उपलब्ध कराई जाएगी। इसके लिए अन्य संस्थानों को जोड़ा जाएगा। उम्मीद की जाती है कि सरकार के इस कदम से जरूरतमंदों को भवन उपलब्ध कराने की सरकार की योजनाओं को गति मिल सकेगी। भवन निर्माण का क्षेत्र चूँकि अर्थव्यवस्था को मजबूत बनाने में भी बहुत मददगार साबित होता है, इसलिए इस क्षेत्र की सुस्ती को लेकर सरकार की चिंता स्वाभाविक थी।

भवन निर्माण के क्षेत्र में सुस्ती की कुछ वजहें जाहिर हैं। एक तो यह कि आवासीय परियोजनाओं में काले धन को छिपाने की प्रवृत्ति जड़ें जमा चुकी थी। शायद ही कोई परियोजना हो, जिसमें बेनामी मकान न हों। इससे भ्रष्टाचार पर अंकुश लगाना चुनौती बना हुआ था। इसलिए इसे रोकने के लिए सरकार ने कुछ कड़े कदम उठाए थे। इसका नतीजा यह हुआ कि मकानों के खरीदार सतर्क हो गए। मकानों की खरीद थम गई। आवासीय परियोजनाओं के निवेशकों ने भी अपने हाथ रोक लिए। इस तरह स्वाभाविक ही भवन निर्माण की गति धीमी पड़ गई। इसके अलावा रेत के अवैध खनन पर अंकुश लगने और कर संबंधी ढांचे में बदलाव के चलते भवन निर्माण सामग्री की कीमतें बढ़ गईं। इससे भवन निर्माताओं के मनोबल पर असर पड़ा। इस जड़ता को तोड़ना जरूरी था।

भवन निर्माण के क्षेत्र में सुस्ती का असर न सिर्फ जरूरतमंदों को भवन उपलब्ध कराने की प्रक्रिया पर पड़ता है, बल्कि इससे बहुत सारे लोगों के सामने रोजी-रोजगार का संकट भी पैदा होता है। भवन निर्माण के क्षेत्र में लाखों लोगों को रोजगार उपलब्ध होता है। जब लोगों का रोजगार जाता है, तो उनकी क्रय शक्ति पर असर पड़ता है, जिसका स्वाभाविक प्रभाव बाजार पर पड़ता है। आर्थिक मंदी के इस दौर में नए रोजगार सृजित करना सरकार के सामने बड़ी चुनौती है। तिस पर अगर एक ऐसे बड़े क्षेत्र में सुस्ती तारी रहे, जिसमें लाखों लोगों को रोजगार उपलब्ध होता हो, तो चुनौती और बढ़ जाती है। आवासीय परियोजनाओं की सुस्ती टूटेगी, तो बहुत सारे लोगों का रोजगार बहाल होगा, भवन निर्माण सामग्री के कारोबार में गति आएगी और जरूरतमंद लोगों को समय पर आवास उपलब्ध हो सकेगा। इन परियोजनाओं के ठहर जाने से ऐसे लाखों लोगों में निराशा व्याप गई थी, जिन्होंने अपनी गाढ़ी कमाई उनमें लगाई है और किराए के मकानों में रह रहे हैं। जिन्होंने बैंकों से कर्ज लेकर इन परियोजनाओं में अपने घर के लिए रकम अदा की है, उन्हें दोहरी मार झेलनी पड़ रही है। वे बैंक की मासिक किस्त भी दे रहे हैं और किराया भी चुका रहे हैं। इस तरह केंद्र के ताजा फैसले से ऐसे लोगों को अपना घर मिलने की उम्मीद फिर से जगी है। मगर देखने की बात है कि प्रस्तावित राशि में से बकाया राशि निवेश करने के लिए कितनी कंपनियां या संस्थाएं आगे आती हैं। इसके लिए भवन निर्माण क्षेत्र से जुड़ी तमाम दिक्कतों पर भी नए सिरे से विचार होना चाहिए।

गंभीर गफलत

पिछले कुछ समय से लगातार भारत और पाकिस्तान के बीच जिस तरह के तनाव कायम हैं, उसमें कोशिश यह होनी चाहिए कि बुनियादी मतभेदों के हल की ओर बढ़ा जाए। हाल में पाकिस्तान के करतापुर गलियारे के रास्ते सौहार्द की जमीन फिर से तैयार होने की उम्मीद जगी है। पर अक्सर पाकिस्तान की ऐसी हरकतें सामने आ जाती हैं जिनसे भरोसा पैदा होने के बजाय आशंका पैदा होती है। गौरतलब है कि करतापुर कोरिडोर भारत में डेरा बाबा नानक साहिब और करतापुर स्थित दरबार साहिब को जोड़ता है। अब जब करतापुर गलियारे का रास्ता खुलने ही वाला है, तो ऐसे समय में पाकिस्तान की यह हरकत विचित्र है, जिसमें उसने इस धार्मिक स्थल के लिए प्रचार के लिए तैयार वीडियो के गीत में कुछ खालिस्तानी अलगाववादी रहे चेहरों की तस्वीरें भी दिखाई हैं। सवाल है कि खालिस्तानी अलगाववाद और आतंकवाद के एक त्रासद दौर से गुजरे भारत में पाकिस्तान के इस तरह के विरोधाभासी चित्र को कैसे देखा जाए? क्या इसे धार्मिक स्थानों पर भारतीयों को बुला कर वह अपना छिपा एजेंडा चलाने की मंशा के रूप में नहीं देखा जाना चाहिए?

यह किसी से छिपा नहीं है कि जब भी दोनों देशों के बीच रिश्ते सामान्य होने के रास्ते पर बढ़ते हैं, पाकिस्तान की ओर से कोई ऐसी गतिविधि सामने आ जाती है, जिससे इस तरह की कोई भी कवायद बाधित हो जाती है। करतापुर गलियारे से सिख समुदाय की तीर्थयात्रा के रास्ते यह उम्मीद बनी है कि इससे दोनों तरफ के आम लोगों के बीच सौहार्द का माहौल बनेगा और राजनीतिक तौर पर भी संबंध सुधार की दिशा में नई पहलकदमी हो सकेगी। पर सवाल है कि इसकी शुरुआत के पहले ही पाकिस्तान की ओर से भारत को उकसाने वाली हरकत कैसे संभव हुई? इस समूचे प्रसंग से जिस तरह की शंकाएं पैदा हुई हैं, अगर वे महज आरोप हैं तो पाकिस्तान को यह बताना चाहिए कि सिख तीर्थयात्रियों को आकर्षित करने के मकसद से तैयार वीडियो में उसे मशहूर खालिस्तानी अलगाववादियों- जर्नल सिंह भिंडरंवाले, अमरीक सिंह खालसा और शाहबेग के पोस्टर दिखाने की जरूरत क्यों पड़ी? क्या वह भारत में एक बार फिर खालिस्तानी अलगाववाद को हवा देने की कोशिश नहीं है?

गौरतलब है कि इन तीनों को ऑपरेशन ब्लू स्टार के दौरान मार गिराया गया था। पर आज भी पंजाब में उन्हें अलगाववाद और आतंक के पर्याय के रूप में जाना जाता है। स्वाभाविक ही पाकिस्तान की इस हरकत को करतापुर गलियारे से उपजी उम्मीद को धूमिल करने की कोशिश के तौर पर देखा जा रहा है और इसे लेकर गहरी नाराजगी है। पंजाब के मुख्यमंत्री कैप्टन अमरिंदर सिंह ने तो साफतौर पर करतापुर गलियारे की शुरुआत के लिए जारी गीत के बहाने पाकिस्तान पर छिपा एजेंडा चलाने का आरोप लगाया है। अगर पाकिस्तान की ओर से ऐसी हरकतें रुकने के बजाय आगे बढ़ीं, तो करतापुर गलियारे का भविष्य क्या होगा। निश्चित रूप से यह बेहद आपत्तिजनक और निराशा पैदा करने वाली बात है कि जिस गलियारे के जरिए दोनों देशों की आम जनता के बीच सद्भावना और सौहार्द का माौहाल बनने और फिर देशों के संबंधों में भी सुधार की उम्मीद बन रही है, उसमें भी पाकिस्तानी सत्ता संस्थानों की ओर से अपना स्वार्थ साधने का खेल हो रहा है। जबकि दोनों देशों की तरफ से करतापुर गलियारे के जरिए इस समूचे इलाके में शांति और बेहतर संबंधों की जमीन मजबूत करने की कोशिश होनी चाहिए।

कल्पमेधा

दान से जैसे ही बटुआ खाली होता है, दिल समृद्ध होता चला जाता है।
-विक्टर ह्यूगो

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महिलाओं पर बढ़ते अपराधों की एक बड़ी वजह पुरुषवादी सोच है। लड़कियों को बचपन से सिखाया जाता है कि औरतों को दब कर रहना चाहिए। यह खुद घर की बड़ी-बुजुर्ग महिलाएं सिखाती आई हैं। ज्यादातर परिवारों में लड़कियों को बचपन से ही यह घुट्टी पिलाई जाती है कि जिससे उनकी शादी होगी, वह पति परमेश्वर के समान होगा। इसीलिए आज भी औरतें घरेलू हिंसा को छिपाती हैं। महिलाओं को बच्चा जनने तक का अधिकार नहीं है। देश में पुरुष और महिला नसबंदी में भारी अंतर है। स्वास्थ्य विभाग के आंकड़ों के अनुसार महिला नसबंदी का प्रतिशत पनचानवे है, जबकि पुरुष नसबंदी का आंकड़ा मात्र पांच फीसद है। परिवार नियोजन को लेकर भी हमारा समाज पुरुषवादी मानसिकता से ग्रस्त है। सत्तर के दशक में शुरू परिवार नियोजन के सरकारी विज्ञापनों में नारा

अपराधों से जुड़े आकड़े जारी किए। ये आंकड़े बताते हैं कि महिलाओं के शोषण से जुड़े सामाजिक और व्यक्तिगत अपराधों में लगातार बढ़ोत्तरी हो रही है। रिपोर्ट के अनुसार, देश भर में 2015 में महिलाओं के खिलाफ अपराध के तीन लाख उन्तीस हजार दो सौ तियालीस मामले दर्ज किए गए थे, जबकि 2016 में यह आंकड़ा तीन लाख अड़तीस हजार नौ सौ चौवन हो गया। साल 2017 में बढ़ कर तीन लाख उनसठ हजार आठ सौ उनचास तक पहुंच गया। महिलाओं के खिलाफ अपराध के दर्ज मामलों में यौन शोषण, हत्या, बलात्कार, दहेज हत्या, आत्महत्या के लिए उकसाना, तेजाब हमले, क्रूरता और अपहरण आदि के मामले शामिल हैं। महिलाओं पर होने वाले अपराध में उत्तर प्रदेश में अब्बल

आधुनिक जीवन शैली और वैज्ञानिक प्रगति ने समाज के ढांचे में काफी बदलाव किया है। लेकिन कुछ मामलों में हम आज भी सामंती युग में जी रहे हैं। पूंजीवाद को महिलाओं के अधिकार का झंडाबन्दार माना जाता है, लेकिन बहुत से मूल्यों के मामलों में एशिया के अलावा दुनिया के अनेक देशों में पूंजीवाद ही महिलाओं के पैर की बेड़ी बन गया है। पूंजीवादी समाज में अस्तित्व में आए बहुत से आधुनिक साधन आज महिलाओं को गुलाम बनाने के मूल्य परोस रहे हैं। तेजी से बढ़ते निजीकरण और उदारीकरण के दौर में महिलाओं पर अपराध आश्चर्यजनक तरीके से बढ़े हैं। अपराधों के बढ़ने की एक बड़ी वजह महिला विरोधी मूल्यों का परोसा जाना है। संचार के सभी माध्यमों में महिलाओं को पुरुषों से कमतर दिखाया जाता है। कई बार महिलाओं पर होने वाले अत्याचार को सही घोषित कर दिया जाता है। राष्ट्रीय अपराध रिकार्ड ब्यूरो (एनसीआरबी) के आंकड़े भी यही दर्शाते

किसान का दुख

एक जिम्मेदार नागरिक होने के नाते इन सब पर हमारी नजर रहती है, क्योंकि ये हमें संवेदनशील बनाते हैं और आशा करते हैं कि सामाजिक समस्याओं के समाधान की दिशा में हमारी सहभागिता बढ़े।

कुछ समय पहले कर्ज से दबे किसान के पेड़ से लटक कर खुदकुशी कर लेने की एक खबर ने मन को बहुत परेशान करके रख दिया। पता चला कि महज दो बीघा जमीन के मालिकाना वाले किसान ने एक बैंक से पचास हजार रुपए का कर्ज लिया था। इसके अलावा भी उस पर अन्य लोगों के कर्ज थे। इसे लेकर वह तनाव में रहने लगा और आखिरकार जब कर्ज का बोझ उससे सहा नहीं गया तो उसने पेड़ से लटक कर आत्महत्या कर ली! इस घटना के थोड़े दिनों बाद इसी तरह का एक और वाक्या सामने आया जिसमें कर्ज के बोझ से दबे एक अन्य किसान ने फांसी लगा कर जान दे दी। किसानों की आत्महत्या से संबंधित खबरें अक्सर आती रहती हैं। देश का शायद ही कोई ऐसा राज्य है, जहां किसान सरकारी तंत्र से हार कर लाचारी में आत्महत्या करने पर मजबूर नहीं हुआ हो। इन घटनाओं के बारे में जानने के बाद मन में यह सवाल बार-बार आता रहा कि आखिर किसान आत्महत्या

करने को मजबूर क्यों हो जाते हैं? इसकी क्या वजह हो सकती है कि सबका पेट भरने वाला ‘अन्नदाता’ खुद दो जून की रोटी के लिए तरसता रहता है?

इसी तरह की जहोजहद से गुजरने के इन्हीं दिनों में सोशल मीडिया पर एक बुजुर्ग किसान का वीडियो काफी प्रसारित हुआ, जिसमें वह फूट-फूट कर रोते हुए एक पत्रकार को अपना दर्द सुना रहा था। वीडियो में वह बाढ़ के कारण फसल डूबने की बात कह रहा था कि ‘मेरी कैसे होगी?’ व्यथित किसान के ये शब्द किस संवेदनशील मन को नहीं झकझोर देंगे? जहां यह यह गीत आए दिन आज भी सुनने को मिलता है कि ‘मेरे देश की धरती सोना उगले, उगले हीरे मोती...’, वहां के किसान आज हाशिये पर और उपेक्षित महसूस कर रहे हैं। लेकिन किसानों की सुध लेने की फुरसत किसी के पास नहीं है! सरकारी व्यवस्था के साथ-साथ प्रकृति भी कई बार किसानों के साथ अन्याय करती है। कभी बाढ़ या सूखे के तांडव से किसानों के सपने मार देती है, तो कभी सरकारी तंत्र का उपेक्षित रवैया किसानों को आत्महत्या के लिए मजबूर कर देता है।

आप चाहें तो अपनी बात ईमेल के जरिए भी हम तक पहुंचा सकते हैं। आइडी है : **chaupal.jansatta@expressindia.com**

का पर्याय बन रहा है वह चिंतनीय स्थिति है।
● ***कृष्ण जागिड़, राजस्थान विश्वविद्यालय, जयपुर***
समय रहते
एक बार फिर प्याज के बढ़ते दामों से हर कोई परेशान है। प्याज का भाव अस्सी से सौ रुपए किलो तक पहुंच गया है। प्याज रोजमर्रा के इस्तेमाल की चीज है जो गरीब हो या अमीर सभी के काम आती है। मगर कोई भी सरकार प्याज पर विशेष ध्यान नहीं देती नतीजतन, हर दूसरे-तीसरे साल प्याज की कीमतें हाहाकार मचा देती हैं। प्याज की कीमतें चुनावी मुद्दा भी बन जाती हैं। हर साल प्याज के दामों में आने वाले इस उछाल की समस्या का कोई तात्कालिक नहीं बल्कि स्थायी हल ढूंढना होगा। आग लगने पर कुआं खोदना अब बंद करना होगा। प्याज

दिल्ली में सर्वाधिक प्रदूषण है! आखिर क्यों न हो?

पर्यावरण की सर्वाधिक चिंता करने वालों के पास ही सर्वाधिक कारें हैं। दिल्ली और देश में तमाम निगम-कानूनों को धता बताने वालों की भी कमी नहीं। ये रात में कभी भी पटाखे फोड़ते रहते हैं चाहे इनके पड़ोस में दिल का मरीज रहता हो।

बहरहाल, हम सौभाग्यशाली हैं कि विभिन्न विषयों का नख-शिख ज्ञान रखने वाले दुनिया के श्रेष्ठ विशेषज्ञ हमारे पास हैं। मौसम विशेषज्ञ हैं, प्रदूषण विशेषज्ञ हैं, तकनीकी विशेषज्ञ हैं और यह सूची लंबी है। हिमालय पर खतरा मंडरता जा रहा है और प्रदूषण जानलेवा बनता जा रहा रहा है। दिल्ली में लोगों को घर के अंदर कैद होने की सलाह दी जा रही है। क्या हम सिर्फ सेमीनार या कॉन्फ्रेंस



दिया गया था कि ‘दो ही बच्चे अच्छे’, लेकिन इस नारे के पीछे सरकारी सोच दो बच्चे यानी एक लड़का और एक लड़की की थी। विज्ञापन के लोगों में माता-पिता के साथ दो बच्चे दिखाए गए थे। इस प्रतीकात्मक विज्ञापन में प्रतीक के तौर पर एक बच्चे को फ्रॉक पहने हुए और वालों में चोंटी किए हुए, जबकि दूसरे को छोटे बाल और हॉफ पैंट पहने हुए दिखाया गया था, यानी एक लड़का और एक लड़की, एक परिवार के लिए अच्छे हैं। इसी का परिणाम है कि समाज का बहुत बड़ा तबका संपूर्ण परिवार की परिभाषा एक लड़का और एक लड़की से लगाता है। एक लड़का और लड़की से ही पूरा परिवार होने के अस्तित्व को लेकर हजारों प्रकार के तर्क दिए जाते हैं। यही पुरुष प्रधान सोच महिलाओं को कमतर आंकी है और उन्हें

दोयम दर्जे के नागरिक बनने पर मजबूर करती है, जो शोषण के बहुरूपों का शिकार होती है, फिर वह चाहे उनके स्वास्थ्य का मामला ही क्यों न हो।

दुनियाभर में महिलाओं की असमय मौत का पांचवां सबसे बड़ा कारण मासिक-चक्र से संबंधित व्याधियां हैं। मासिक-चक्र एक सामान्य प्राकृतिक प्रक्रिया है, उसके बिना जीवन की कल्पना भी असंभव है। मासिक धर्म पर खुल कर बात की जानी चाहिए लेकिन उसे छुपाने की कोशिश की जाती है। दुनिया की आधी आबादी के जीवन का अभिन्न अंग होने के बावजूद इसे छिपाने या इस बारे में जागरूकता की कमी का नतीजा यह है कि इससे जुड़ी कई प्रकार की बीमारियों से ग्रसित होकर महिलाएं असमय मौत का शिकार हो जाती हैं। देश में हर साल सवा दो करोड़ से ज्यादा लड़कियां मासिक धर्म की शुरुआत से ही स्कूल छोड़ देती हैं। जो बेटियां इस दौर से गुजरती हैं उन्हें स्कूलों में शौचालय जैसी बुनियादी सुविधा तक नहीं मिलती। यही वजह है कि उन्हें स्कूल जाना बंद करना पड़ता है। साफ-सफाई की जानकारी के अभाव में इस दौरान कई बच्चियां संक्रमण से ग्रस्त हो जाती हैं। इसके अलावा बड़ी संख्या में बच्चियां कुपोषण की शिकार होती हैं। उन्हें पर्याप्त पोषण नहीं मिल पाता। इसका नतीजा यह होता है कि उनके आने वाले जीवन में कई बीमारियों की शुरुआत यहीं से होने लगती है।

इसी तरह से, महिलाओं की असमय मौत का एक कारण स्तन कैंसर भी है। यह एक सामान्य-सी बीमारी है, जिसका पता आसानी से लगाया जा सकता है। लेकिन, समाज में फैली भ्रांतियों और पुराने मूल्यों के कारण महिलाएं स्तन से जुड़ी बातचीत या समस्याओं पर कम ध्यान देती हैं। ग्रामीण इलाकों या छोटे शहरों में

महिला डाक्टरों का अभाव है, जिस कारण से वे अपनी समस्या सही तरीके से बता भी नहीं पाती हैं। नतीजतन, यह छोटी बीमारी भी एक बड़ी समस्या बनती जा रही है। हालत यह है कि दुनिया में हर साल इक्कीस लाख महिलाएं स्तन कैंसर से पीड़ित होती हैं। भारत में हर साल डेढ़ लाख से ज्यादा महिलाएं स्तन कैंसर से पीड़ित हो रही हैं और इनमें से आधी महिलाओं की मौत इसी बीमारी से हो रही है। महिलाओं के शोषण को सिर्फ कानून बना कर नहीं रोक जा सकता है। इसके लिए जरूरत है कानून के साथ ही सामाजिक सुधार और लोगों की मानसिकता में बदलाव लाने की। इसके लिए नीति निर्माताओं को सामाजिक तौर पर मूल्यों, मान्यताओं और संस्कृति से जुड़े सभी पहलुओं पर भी सोचना होगा।

कृषि के क्षेत्र में अत्याधुनिक तकनीक विकसित हो जाने के बाद भी अधिकतर किसानों के सामने फसलों की सिंचाई के लिए वर्षा जल की आस पर ही टिके रहने की लाचारी होती है। हम कोई ऐसी तकनीक विकसित कर पाने में असमर्थ रहे हैं जो बाढ़ से हमारी फसलों की रक्षा कर सके या सूखे में सिंचाई का अभाव न हो। किसानों को उनकी फसल का उचित दाम तक रह ही पाएगी! अगर वे सरकारी गोदाम में अपना अनाज बेचते हैं, तो उन्हें अपनी मेहनत की कमाई के लिए भी दफ्तरों का चक्कर लगाना पड़ता है। गनीमत यही है कि लाख मुश्किलों का सामना करते हुए भी कृषकों ने कृषि नहीं छोड़ा है। अगर अपनी त्रासदी से हार कर कभी अन्नदाताओं ने अन्न उपजाना छोड़ दिया तो उस दिन बड़े-बड़े उद्योगपतियों और राजनेताओं समेत सबको दो जून की रोटी भी मयस्सर नहीं हो पाएगी!

इसलिए हमारी समूची व्यवस्था को किसानों की समस्या पर गंभीरता से विचार करना होगा। ऐसी कृषि-नीति बनानी होगी, जिससे कृषि सिर्फ ‘जीवन निर्वाह’ से रोजगार सृजन करने वाले पेशे में परिवर्तित हो जाए। खेती और किसानों की दयनीय स्थिति देख कर ही युवा आज इससे मुंह फेर रहे हैं। नहीं भूलना चाहिए कि किसान इस देश के गौरव हैं।

करके इन समस्याओं से निजात पा सकते हैं? कतई नहीं, कभी नहीं। हमें आतिशबाजी पर सख्त रुख अपनाना पड़ेगा। आतिशबाजी के लिए अमेरिका और कई अन्य देशों की तरह पहले अग्निशामन विभाग से अनुमति लेने का कानून यथाशीघ्र बनना चाहिए। किसान पराली न जलाएं, इसके लिए उन्हें वैकल्पिक रास्ते खोजने में अखिलंब सभी जरूरी सहायता और संसाधन मुहैया कराए जाएं।

खैर, प्रदूषण की चर्चा उन लोगों को कतई नहीं करनी चाहिए जो खुद अपने पर्यावरण को अपने कार्यों से प्रदूषित करते रहते हैं। उन्हें अपने पापों का प्रायश्चित्त करने के लिए पहले ही सजुदा डालना चाहिए जिस पर लिखा हो- ‘मैं वादा करता हूं कि अब कोई ऐसा काम नहीं करूंगा जिससे प्रदूषण में बढ़ोतरी होती हो।’ हम पटाखे नहीं फोड़ेंगे और प्रदूषण नहीं फैलाएंगे- क्या इसका निर्णय भी हमारे देश के नेता करेंगे?

- सुभाष चंद्र लखड़ा, द्वारका, नई दिल्ली***

प्रकृति के प्रति

हमारे पूर्वजों को भलीभांति एहसास था कि आने वाली पीढ़ी प्रकृति के प्रति क्रूर हो जाएगी इसीलिए उन्होंने प्रकृति से जुड़ी हर चीज से ईश्वर को जोड़ा कि शायद भयवश ही, कुछ हद तक हम प्रकृति को सहेजने का काम करेंगे। हमारे जितने भी त्योहार हैं, सभी को कहीं न कहीं प्राकृतिक तरीके से ही मनाने का आह्वाण किया गया है। छठ भी उन्हीं में से एक है जिसका मुख्य संदेश है बावड़ियों, तालाबों, नदियों को सहेजना, उनके आसपास सफाई करना, जल को साफ करना और सूर्य की किरणों से अपने आप को जोड़ना। हमें सोचना है कि अपने पर्वों को किस तरह प्रकृति को सहेजने से जोड़ कर प्रकृति के प्रति मित्रवत व्यवहार करते हैं।

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नई दिल्ली