

Opinion

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EVERYONE IS AN economist — from the homemaker making the household budget to the dairy owner who rears cows to supply milk, from the small business entrepreneur who manufactures parts to the construction major who builds and sells apartments. They must, perforce, abide by the rules of the game embodied in the sector-specific laws and the general laws of contracts and taxes, the conventions of the trade, and the relationship with one’s counterpart/customer. These are knowns; actually they are known knowns. The best known known is money. The protagonist in our story will take appropriate decisions mostly on the basis of the known knowns.

The protagonist could turn out to be wrong, because of the unknowns — both the known unknowns and the unknown unknowns. Over a period of time, the protagonist may master the unknowns too.

The protagonist may be elected as the chief minister of a state and may deliver an impressive account of governing the state. As long as the protagonist manages the best known known — money — all other knowns and unknowns are manageable. It is only when the protagonist has to travel beyond the knowns and the unknowns that there is trouble. That trouble is called the market. And when the market is millions of individuals unrelated to each other taking individual decisions in an environment of fear and uncertainty, and impelled by different motives, the market is not simply trouble, it is big trouble.

The best laid plans of mice and men can often go awry in the market. Size and scale matter. Giving an exam on a balanced budget does not present as many challenges as making the Budget for a government. Running a state does not throw as many challenges as governing a country.

Prime Minister Narendra Modi was the chief minister of Gujarat for about 12 years. His finance minister, Ms Nirmala Sitharaman, holds an MA degree in economics from Jawaharlal Nehru University. Between them, they thought — and why should they not? — they were competent economists capable of managing the Indian economy.

Alas, they find themselves in the unenviable situation of presiding over the slow decline and imminent collapse of the Indian economy. In the last six quarters for which official figures are available, India’s GDP growth was, in per cent, 8.0, 7.0, 6.6, 5.8, 5.0 and 4.5. From all accounts that we hear, the Prime Minister and finance minister are worried, but will not show it — at least not yet. There is an apparent division of labour between them: the decisions are taken by the PMO and implemented by the Ministry of Finance. And there is mutual suspicion and a blame game between the mandarins in the two offices.

Now, the two main protagonists of the story are floundering and struggling to control the price of the humble onion, a staple among the poor and the middle class. Substitute ‘onion’ by one of a number of things that could go wrong, and what do we have?

Besides, household consumption is down according to the NSSO. Rural wages have declined. Producer prices are down, especially for farmers. Daily wage earners get work for no more than 15 days a month. Demand for MGNREGA is up. Both durable and non-durable con-

ACROSS THE AISLE  
P Chidambaram

Economy sans economists



Food supply and consumer affairs department officials inspect the stock of onion at grain market in Chandigarh

	2016-17	2017-18	2018-19	2019-20 (Part)
Agriculture growth	6.3	5.0	2.9	2.1
Index of industrial production growth	4.6	4.4	3.9	2.4
Core sector growth	4.8	4.3	4.4	0.2
Credit growth to MSME	0.9	-0.4	2.3	2.7
Manufacturing	-1.2	1.7	-1.4	0.7
Private final consumption expenditure	56.1	56.3	56.9	55.7
Unemployment (In %)	9.65	4.03	5.14	7.03

sumer goods are selling less. Wholesale price inflation has climbed up to 1.92% and the consumer price inflation stands at 4.62%. The plant load factor of all thermal plants is about 49%, meaning

thereby that one-half of all thermal capacity has been shut down because of lack of demand for electricity.

The government thinks it can wish away the impending disaster. The fault of the government is its stubborn and mulish defence of indefensible decisions taken in the past — demonetisation, a flawed GST, tax terrorism, regulatory overkill, protectionism and centralisation of decision-making in the PMO. Thanks to demonetisation on November 8, 2016, a man-made catastrophe was unfolding. Despite warnings, the government did not pause to take stock or reflect. *The Economist* has called the government an ‘incompetent manager’ of the economy. With no other option, ministers have resorted to bluff and bluster.

The government has acknowledged that the economy is in a slowdown, but denied that there were ‘structural’ issues that need to be addressed. The government has described the problems as ‘cyclical’. It is a small mercy that they did not identify the causes as ‘seasonal’!

India’s economy is being run without the aid and advice of competent economists. The last one was Dr Arvind Subramanian. Imagine teaching a doctoral programme without a professor or performing a complicated surgery without a doctor! Running an economy without reputed economists — and through incompetent managers — is the same.

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INSIDE TRACK  
COOMI KAPOOR

How to lose friends

Thanks to the BJP’s hubris, there was no one in the party, except possibly Nitin Gadkari, who could have acted as an intermediary when the Shiv Sena was parting company. In the old days, Pramod Mahajan and L K Advani had developed a personal rapport with the Thackeray family and frequently played the role of peacemakers with their demanding partner. But, the BJP today is extraordinarily cavalier towards allies. Last week, Akali Dal MP Naresh Gujral requested speaker Om Birla to organise a function in Parliament to mark the birth centenary of his father, the late Prime Minister Inder Kumar Gujral. He also asked that a postal stamp be issued and the Central government sponsor newspaper advertisements to commemorate the centenary. While Naresh Gujral received no positive response from the Modi government, ironically, the non-NDA state governments of Punjab, Delhi and Maharashtra put out ads to honour Gujral’s memory.

Lost in the house

Congress MP Jairam Ramesh was clearly jittery in Parliament when he lost his cellphone, which, presumably, contained a lot of confidential WhatsApp messages to party leaders. After scouring the benches of Central Hall, Ramesh wondered if he could have left his phone, which was in silent mode, in the House. A helpful journalist suggested he approach Parliament’s central security office, which keeps videotapes of Rajya Sabha proceedings. A thorough scanning of the tapes revealed that Ramesh was last seen in the House sitting next to Minister of State V Muraleedharan and enquiring about a Bill. Muraleedharan later noticed a mobile phone near his seat and handed it to fellow minister Purushottam Rupala, who in turn passed it on to the Watch and Ward staff. When a frantic Ramesh enquired about his phone, Rupala joked that he had retrieved it, but first taken a peek at all the Maharashtra contacts on his phone.

Sudden cancellation

The powerful right-wing think tank India Foundation has been hosting civic receptions in the Capital for visiting heads of neighbouring countries. The foundation was to host a reception for Sri Lankan President Gotabaya Rajapaksha last week, which was cancelled at the last moment. The excuse was that there was no security-cleared venue available in Delhi. Some wondered whether the calling-off of the reception was a snub to Ram Madhav, BJP general

secretary and director of the foundation. Madhav is considered the pointperson for the government in foreign affairs, but of late, he has been out of favour.

The return of Ajit

The Pawar family’s much-publicised display of trust and affection for Ajit Pawar, who was said to have stabbed them in the back, has raised eyebrows. It appears that Sharad Pawar, in fact, asked Ajit to explore the possibility of a tie-up with former BJP chief minister Devendra Fadnavis. The NCP patriarch was in no hurry to form a government in Maharashtra and was simply testing the waters to find out from which camp the NCP could secure a better deal. Ajit and several other MLAs believed that they had more to gain from allying with the BJP than being part of a shaky three-party coalition. While Pawar waffled and procrastinated, Ajit presented his uncle with a fait accompli. For the NCP, the BJP is not untouchable and, in fact, there were some discussions on this even before the Assembly polls. Ajit had not bargained that Pawar’s daughter Supriya Sule and wife Pratibhat, who were apparently taken aback at the midnight coup, strongly felt that it was morally wrong for the NCP to desert the Congress. Some Congress leaders, such as general secretary K C Venugopal, were equally thunderstruck. A seasoned veteran like Ahmed Patel was shrewder and simply enquired of the NCP, “What is all this drama?”

How to make friends

Shiv Sena Rajya Sabha MP Sanjay Raut, who has emerged as one of the key figures in the new Maharashtra government, knows how to make friends. He started life as a copy boy at Lokprabha, a magazine distributed with the Indian Express’s Marathi newspaper, Loksatta. There, he met Raj Thackeray, Sena supreme Bal Thackeray’s nephew who occasionally drew cartoons for the magazine. Raj brought Raut to work at the Sena magazine Marmik, where Bal Thackeray was so impressed with Raut that he eventually made him the editor of the party’s ideological mouthpiece Saamna. When Uddhav and Raj fell out, after Bal Thackeray nominated his son as his successor, Raut remained with Uddhav and became the public voice of Thackeray Senior’s shy, soft-spoken son. However, Raut himself remained friends with Raj. Importantly, he is also very close to NCP chief Sharad Pawar. In fact, old-time Sena loyalists refer to him sourly as Pawar’s man in the Sena.

Goodbye, Bob Willis

Death is not going to be the end of Willis who inspired a generation of English fast bowlers

RINGSIDE VIEW  
Shamik Chakrabarty

BOB WILLIS WAS an authority on Bob Dylan. He loved talking about Wilhelm Wagner, the great German composer. Little wonder then that he sometimes drew the ‘Blowin’ in the wind’ analogy after sending the stumps flying.

Willis bowled with searing pace, coming off an awkward 30-yard run-up. But somehow, at least from a distance, it never felt like he was trying to hit the batsmen—former Australia opener Rick McCosker might disagree. During the India versus West Indies Test at Madras in 1983—still part of Indian cricket folklore because Sunil Gavaskar made 236 not out to create a new world record, surpassing Don Bradman’s 29 Test hundreds—Michael Holding had bowled three consecutive beamers to Syed Kirmani partly because the West Indies fast bowler was said to be frustrated with umpiring and also that the Indian wicketkeeper was

showing defiance, building a solid partnership with Gavaskar. The beamer barrage stopped only after the umpires intervened on Gavaskar’s insistence.

Compare this with Willis... During the Old Trafford Test in 1982, Sandeep Patil took the England fast bowler to the cleaners, hitting six fours in an over. “Not a single bad word was used by Willis. No swearing, no abuse, nothing. In fact, he congratulated me after I hit the fifth boundary, as it took me to my hundred. We became great friends off the field. He was a great person,” Patil told this correspondent.

Patil was quick to add that he was ‘terrified’ to face Willis. “He was very quick and he was a great bowler. A tally of 325 Test wickets those days was equivalent to 10,000 Test runs.”

During a conversation a couple of months ago, Pakistan legend Javed Miandad was giving a low-down on the degree of difficulty that cricketers of the 1970s and ‘80s faced. “Taking wickets was not easy those days, so was run-scoring. The quality of cricket was a notch better. Batsmen faced fearsome quicks without wearing helmets (and later just basic helmets following its introduction during Kerry Packer’s



Former England fast bowler Bob Willis who passed away at 70 never pulled out of tours to the Indian subcontinent citing flat pitches, Delhi belly & cockroaches

World Series Cricket). Bowlers faced batsmen who had top-class technique.”

Miandad’s method of playing Willis was usually to go inside the line of the ball and tucking it to the on/leg side. Willis made the ball rear off a length for fun. Back-and-across had to be the trigger movement for the batsmen.

For the Indian fans of a certain age, one of the most abiding memories has to be Willis coming from near the sightscreen and bowling to Gavaskar. The late Rajan Bala, a noted cricket correspondent of the ‘70s and ‘80s, once recounted a sequence of play. Willis had made one fly off the good length. Gavaskar, on his toes and top hand very loose, offered a dead bat. The ball virtually rolled down the bat-face to the Little Master’s feet. Willis, after completing his follow through, stood and clapped. Ian Botham, standing at second slip, also applauded Gavaskar’s mastery.

“The Miracle of Headingley” in 1981 was Willis’s finest hour. His 8/43 on the heels of Botham’s 149 not out overturned the 500-1 odds, as England secured an improbable win over Australia. “Fast and straight” was captain Mike Brearley’s message to the fast bowler. Willis followed that to the hilt, making the Australian batsmen surrender to his hostility. It was hallelujah (of Dylan vintage).

“People said I was in another world. In a cocoon of concentration; the mod-

ern cliché would be ‘in the zone’. I didn’t want to be distracted by having to set the field or by celebrating wickets; I just wanted to get back to my mark as fast as I could.” Willis had said about his Headingley sorcery.

Earlier this year, Ben Stokes served up ‘The Miracle of Headingley, Part 2’ in another Ashes Test. Willis, who was diagnosed with prostate cancer three years ago, wasn’t in the commentary box to savour the victory. His health deteriorated in the last few months.

In 90 Tests, Willis took 325 wickets at an average 25.20. In 308 first-class games, he accounted for 899 scalps at 24.99. Unlike some of his contemporaries, he never pulled out of tours to the subcontinent citing flat pitches, Delhi belly and cockroaches. In 10 Tests in India, Willis took 32 wickets at 22.37, while in four Tests in Pakistan he had a tally of nine wickets at 26.22. “Great bowlers are not fair-weather bowlers, and Willis was a great bowler,” Miandad said.

After his retirement in 1984, Willis became an acerbic TV pundit, probably a prosaic version of Dylan’s Protest songs. Death is not going to be the end of this cricketing colossus who inspired a generation of English fast bowlers.

“Oh, the tree of life is growing, where the spirit never dies, and the bright light of salvation shines, in dark and empty skies” — Bob Dylan.