



**FEBUARY
2024**

**THE
HINDU EDITORIAL
MONTHLY COMPILATION**



DAY AND DATE: THURSDAY, 1 FEBRUARY 2024

WINNERS AND LOSERS

ELECTIONS IN PAKISTAN GO ACCORDING TO THE SCRIPT WRITTEN BY THE ARMY.

Former Pakistani Prime Minister Imran Khan faces back-to-back jail sentences just before the parliamentary elections, highlighting a reversal of roles in Pakistan's political landscape. In 2018, Khan's party accused the military of rigging elections, but now he is disqualified and serving sentences, while Nawaz Sharif, previously ousted, leads the Pakistan Muslim League-Nawaz (PML-N). Khan's convictions relate to leaking state secrets and keeping gifts, leading to his disqualification in 2022. Allegations of conspiracies against him, waving a diplomatic cable at a rally, resulted in charges under the Official Secrets Act. His lawyers claim inadequate defense opportunities and state interference. State repression has weakened Khan's Pakistan Tehreek-e-Insaf (PTI); leaders are jailed or fled, and the party faces symbol restrictions. Despite Khan's incarceration and PTI's struggles, Sharif appears favored, raising concerns about election fairness. Mr. Sharif might make a political comeback, but the real winner in the unfolding developments in Pakistan, which is grappling with enormous economic challenges, is the military and the real loser, the country's democracy.

DAY AND DATE: THURSDAY, 1 FEBRUARY 2024

POLL POSTURE

SLOWING GROWTH AND RISING INEQUALITY MUST BOTH BE TACKLED HEAD-ON.

The Finance Minister of India recently delivered her sixth consecutive Budget speech, portraying it as an election-eve report card on Prime Minister Narendra Modi's economic achievements. Highlighting structural reforms, pro-people programs, and job opportunities, she emphasized a reinvigorated economy benefiting citizens. Focused on inclusive and sustainable policies, Sitharaman avoided voter-centric announcements, indicating confidence in the BJP's electoral success. The Budget prioritizes fiscal consolidation, projecting a 5.8% fiscal deficit for the current year, a slight improvement from the previous estimate. However, this was achieved by cutting effective capital expenditure by ₹1 lakh crore. For 2024-25, Sitharaman aims for a 5.1% deficit, factoring in a 14% revenue increase but risking economic momentum. Despite her emphasis on capital spending's positive impact, the budgeted increase for the next year falls significantly compared to the previous fiscal year, raising concerns about potential inequality and economic challenges.



DAY AND DATE: SATURDAY, 3
FEBRUARY 2024

POPULATION PRIORITIES

**NO SURVEY CAN SUBSTITUTE
THE CENSUS, WHICH IS YET TO
BE CONDUCTED FOR THIS
DECADE.**



In her Interim Budget speech, Finance Minister Nirmala Sitharaman announced the formation of a high-powered committee to address challenges arising from "fast population growth and demographic changes." The government has postponed the decennial Census, and while India is acknowledged as the most populous country, the latest available data, including the Sample Registration System report in 2020 and National Family Health Survey-5 (2019-21), show a declining total fertility rate (TFR). The TFR, indicating population growth, has fallen to 2 overall, with certain states having rates above 2.1. The delay in the comprehensive Census raises concerns about governance priorities. India's demographic shift and rising life expectancy present both challenges and opportunities, especially regarding the touted demographic dividend. The success of the high-powered committee hinges on addressing job creation, social security, urbanization challenges, and mechanization's impact, rather than being sidetracked by religious or immigration-focused perspectives.

DAY AND DATE: MONDAY, 5 FEBRUARY

UNENDING WOES

**INDIA MUST INCENTIVISE FISHERS TO GIVE UP
BOTTOM TRAWLING.**

The recurring arrests of fishermen from Tamil Nadu and Puducherry by the Sri Lankan Navy in the Palk Bay, along with attacks by armed civilians at sea, are causing serious concern. Despite diplomatic efforts, such incidents persist, raising alarms over the livelihood and safety of Indian fishermen. The recent detention of 23 fishermen and seizure of two trawlers bring this year's total arrests to 69, a significant rise compared to 240 the whole of last year. Confiscation of fishing nets and vessels exacerbates the issue, with 10 boats seized this year. Sri Lanka faces pressure from its northern province fishermen to combat alleged destructive bottom trawling by Tamil Nadu fishermen. India pledged to address this through the Blue Revolution Scheme, yet bottom trawlers persist. Practical challenges arise due to regulations limiting mechanized fishing boats to three nautical miles offshore, leading to inadvertent breaches. Despite promises and agreements, including the Joint Working Group on Fisheries, progress has been limited, with just five sittings since 2016. The situation calls for tangible actions, such as promoting deep-sea fishing, abandoning bottom trawling, and fostering compassionate dialogue for a lasting resolution. Without such efforts, the Palk Bay remains perilous for Indian fishermen.



DAY AND DATE: TUESDAY, 6 FEBRUARY 2024

FIRST AMONG FIRSTS

THE GROWTH OF SINN FEIN IN NORTHERN IRELAND IS SIGNIFICANT IN ITSELF.

The ascent of Sinn Fein's Michelle O'Neill as the first nationalist First Minister of Northern Ireland highlights a shifting political landscape in the region. Previously on the fringes, Sinn Fein has become a dominant force, winning the largest share of votes in the 2020 elections and emerging as the largest party in 2022 with 29% of the vote, while the pro-U.K. Democratic Unionist Party (DUP) finished second. The aftermath of the 2022 vote led to chaos as the DUP initially refused to form a government with Sinn Fein due to opposition to the Northern Ireland Protocol, an agreement managing post-Brexit trade. The DUP eventually returned to power-sharing after London addressed concerns about customs checks and allocated £3 billion to Northern Ireland. Despite Sinn Fein's commitment to Irish unification, a majority in Northern Ireland still prefers to remain part of the U.K. Nevertheless, Sinn Fein's historic leadership in Northern Ireland and its significant presence in the Republic of Ireland carry symbolic weight amid economic and political challenges, marking a notable shift in the balance between nationalists and unionists.



DAY AND DATE: WEDNESDAY, 07 FEBRUARY 2024

MINT STREET MUSINGS

THE INTERIM BUDGET GIVES THE CENTRAL BANK SOME MORE ROOM TO MANOEUVRE.



The upcoming Reserve Bank of India (RBI) Monetary Policy Committee (MPC) meeting, scheduled for February 8, is anticipated to maintain the current status quo on interest rates. In the previous December review, five out of six MPC members voted for the 'withdrawal of accommodation' stance, resulting in an increased GDP growth forecast of 7% for the year. While expectations for a shift to a 'neutral' stance are low, there is curiosity regarding a potential revision of the growth estimate in light of the National Statistical Office's projection of a 7.3% uptick in 2023-24. The persistently elusive 4% inflation target remains a concern, with December's inflation rate reaching a four-month high of 5.7%. Finance Minister Nirmala Sitharaman's interim Budget for 2024-25 could provide the RBI with leeway to ease liquidity constraints. The Budget emphasizes fiscal consolidation, promising a reduction in gross market borrowings, potentially freeing up more credit for the private sector. This move is expected to attract foreign capital inflows into Indian government bonds, potentially lowering borrowing costs for the entire economy. Despite these positive signals, uncertainties persist, and the RBI may closely monitor global economic trends and inflation dynamics before making any significant policy shifts.

DAY AND DATE: FRIDAY, 9 FEB 2024

TOWARDS UNIFORMITY

THE CONCEPT OF JUSTICE IS PARAMOUNT; UNIFORMITY IS AN OFFSHOOT OF EQUALITY

The Uttarakhand Assembly's adoption of a Uniform Civil Code (UCC) is seen as a progressive step, consolidating marriage, divorce, and succession laws across communities. However, critics argue that the UCC, while aspiring for uniformity, should consider cultural and social diversity to avoid infringing on individual rights. Notably, the code's attempt to formalize live-in relationships through compulsory registration, with a three-month prison term for non-compliance, raises concerns about personal privacy and liberty. Despite positive aspects like legitimizing children from live-in relationships and ensuring maintenance in cases of desertion, the imposition of registration is criticized.

The debate on a UCC has historical roots, with B.R. Ambedkar suggesting a voluntary approach initially, while the previous Law Commission deemed a UCC unnecessary. The current Law Commission revisits the idea, seeking public opinions. The Uttarakhand Code, derived from existing laws, removes waiting periods for remarriage after divorce and eliminates regressive practices, but its implementation is criticized for contributing to a polarizing discourse before elections. Critics emphasize that justice should not be sacrificed for uniformity, urging a careful balance between equality and individual rights.



DAY AND DATE: SATURDAY, 10 FEBRUARY 2024

PRUDENCE PREVAILS

POLICYMAKERS MUST CONTINUE TO KEEP THE FOCUS ON SLOWING PRICE GAINS.



RBI's Monetary Policy Committee (MPC) has maintained its stance of 'withdrawal of accommodation' by keeping benchmark interest rates unchanged, emphasizing its commitment to disinflation. Despite a resilient domestic economic momentum, uncertainties in food prices, leading to a four-month high in headline inflation at 5.69% in December, influenced the decision. Governor Shaktikanta Das highlighted the tangible risk of generalized food price pressures impacting broader inflation. The recent RBI Bulletin explores whether food prices constitute the 'true' core of India's inflation, cautioning that food inflation can mimic core inflation, posing a threat to price stability. The MPC revised down its average retail inflation projection for January-March to 5.0%, reflecting cautious optimism from improved rabi sowing and seasonal corrections. However, challenges persist as daily monitoring shows elevated retail prices for key food items. Policymakers must remain steadfast in curbing inflation to 4% to avoid dampening consumption and undermining growth momentum.



DAY AND DATE: MONDAY, 12 FEBRUARY 2024

CONJURING A CATHARSIS

THE WHITE PAPER ON THE ECONOMY IS A POLITICAL DIVERSION.

The Finance Ministry, through a White Paper on the economy presented in Parliament, has criticized the UPA government (2004-2014) for economic mismanagement. It attributes India's current status as the world's fifth-largest economy to the reform efforts undertaken by the current NDA government since 2014, contrasting it with the UPA's alleged failures. The White Paper lists 15 UPA-era "high-profile" scams, while the Congress responds with a Black Paper highlighting economic blunders during the NDA regime, including demonetization, a flawed GST regime, unemployment, farmers' distress, and inflation. Finance Minister Nirmala Sitharaman questions the UPA's governance system and Dr. Singh's failure to complete pending reforms from the 1991 liberalization. The White Paper aims to record the efforts to undo UPA-era damage, targeting the youth, but it omits real GDP growth and employment rates for both UPA and NDA years. The paper's focus on specific issues, including GST and Aadhaar, overlooks nuances such as BJP-led states' initial reservations. The analysis suggests that the document attempts to manage voters' expectations and counter the Congress's criticisms, emphasizing the cyclical nature of India's reform journey.

DAY AND DATE: TUESDAY, 13 FEBRUARY 2024

PAKISTAN IN TURMOIL

INSTABILITY WILL FOLLOW ANY ATTEMPT TO SUBVERT THE MANDATE FOR IMRAN KHAN.

Pakistan's February 8 elections were marred by an uneven playing field, with former Prime Minister Imran Khan, a popular figure, incarcerated since May 2023. His party, Pakistan Tehreek-e-Insaf (PTI), faced obstacles, including being barred from using its symbol, leading to the fielding of independent candidates. Many PTI leaders were jailed or on the run, and the election saw a systematic effort to dismantle Khan's political influence. Despite these challenges, the PTI-linked candidates secured 93 seats, and independents won 101 of the 265 total seats. As no bloc had an absolute majority, PML-N leader Nawaz Sharif, with army backing, called for a unity government, excluding the PTI. An in-principle agreement between PML-N and PPP for political stability hints at a coalition government sidelining the PTI. The PTI alleges electoral irregularities, calling for protests, revealing public discontent and distrust. The military's attempt to reshape the political landscape through elections has highlighted Khan's enduring popularity and the potential for renewed instability in Pakistan.





DAY AND DATE: WEDNESDAY, 14 FEBRUARY 2024

HOMeward BOUND

QUIET DIPLOMACY WITHOUT BRINKMANSHIP HELPED INDIA'S CASE IN QATAR.

In a significant turn of events, all eight former Indian naval personnel, previously facing a shocking death sentence in Qatar, have been released after about three months. The individuals, including seven retired naval officers and a sailor working for Dahra Technologies, were arrested in 2022. Despite sparse details about the case, the charges were serious enough to warrant the death penalty, which was later commuted to imprisonment by an appeals court in December, while the conviction was upheld. The Indian government's success in securing their release can be attributed to strategic diplomatic approaches, including pursuing the case in Qatari courts, avoiding escalatory rhetoric, and involving high-level talks, with Prime Minister Narendra Modi discussing the matter with Qatari Amir Sheikh Tamim bin Hamad Al-Thani in December. This case underscores the efficacy of quiet diplomacy, especially in crucial relationships, such as India's with Qatar, where economic, political, and geopolitical interests are intertwined. Qatar is vital to India as a West Asian power and an intermediary during conflicts, while India is crucial for Qatar's gas exports and relies on the country for remittance from over 800,000 Indian workers. The decision to refrain from seeking international intervention and employing harsh diplomatic measures contributed to a satisfactory outcome for all parties involved.

DAY AND DATE: THURSDAY, 15 FEBRUARY 2024

FARMING CONSENSUS

THE CENTRE MUST ADDRESS GRIEVANCES OF FARMERS THROUGH TALKS.

Farmers from Punjab are protesting at the Haryana border, demanding legally guaranteed Minimum Support Price (MSP), debt waiver, cancellation of international agreements affecting agriculture, and a minimum pension of ₹5,000. This protest, led by the non-political SKM, follows the 2021-22 protest, which ended after the government repealed three controversial agricultural laws. Fissures among interest groups in Haryana, Punjab, and western U.P. and Rajasthan are evident. Other protests include those in western U.P. against the Jewar airport project, Sonipat farmers opposing land acquisition for power cables, and a national rural and industrial strike on February 16 called by SKM and trade unions with demands, including the repeal of four labour codes.

While the government engages in talks with Punjab farmers, a legal guarantee of MSP seems unlikely. The police have halted the protesters 200 km from Delhi, and the MSP-based procurement by the FCI is debated for its uneven impact, benefiting surplus producers but bypassing subsistence farmers. The situation calls for a revamped public support system for farming to ensure national food security. Acknowledging political undertones and the need for a new support model, the government should lead efforts to establish a national consensus on agriculture's future.



DAY AND DATE: FRIDAY, 16 FEBRUARY 2024

UNBONDED

THE ELECTORAL BONDS VERDICT IS A BLOW FOR FREEDOM OF EXPRESSION.

The Supreme Court of India has invalidated the Electoral Bond Scheme (EBS), emphasizing the threat posed by anonymous high-value donations to electoral democracy and governance. The scheme allowed individuals to purchase electoral bonds and donate them to political parties, raising concerns about a quid pro quo culture between donors and beneficiaries. The Court declared the entire scheme unconstitutional, specifically citing its infringement on voters' right to information. The judgment also criticized the amendment to the Companies Act, which removed the cap on political donations without disclosure requirements. Since 2019, the Court mandated the disclosure of donation details. This decision aligns with the Court's history of safeguarding voter rights, including interventions such as introducing the 'None of the Above' option and disclosing candidates' assets and criminal histories. The Court found the EBS failed the proportionality test, asserting that curbing 'black money' was not the least restrictive means to protect voters' right to know. The ruling extends the principle of transparency to corporate donors, addressing concerns about potential influence on policy decisions. Despite the positive outcome, questions arise about the delay in deciding the scheme's validity and the potential impact of substantial donations on policy measures and campaign resources.

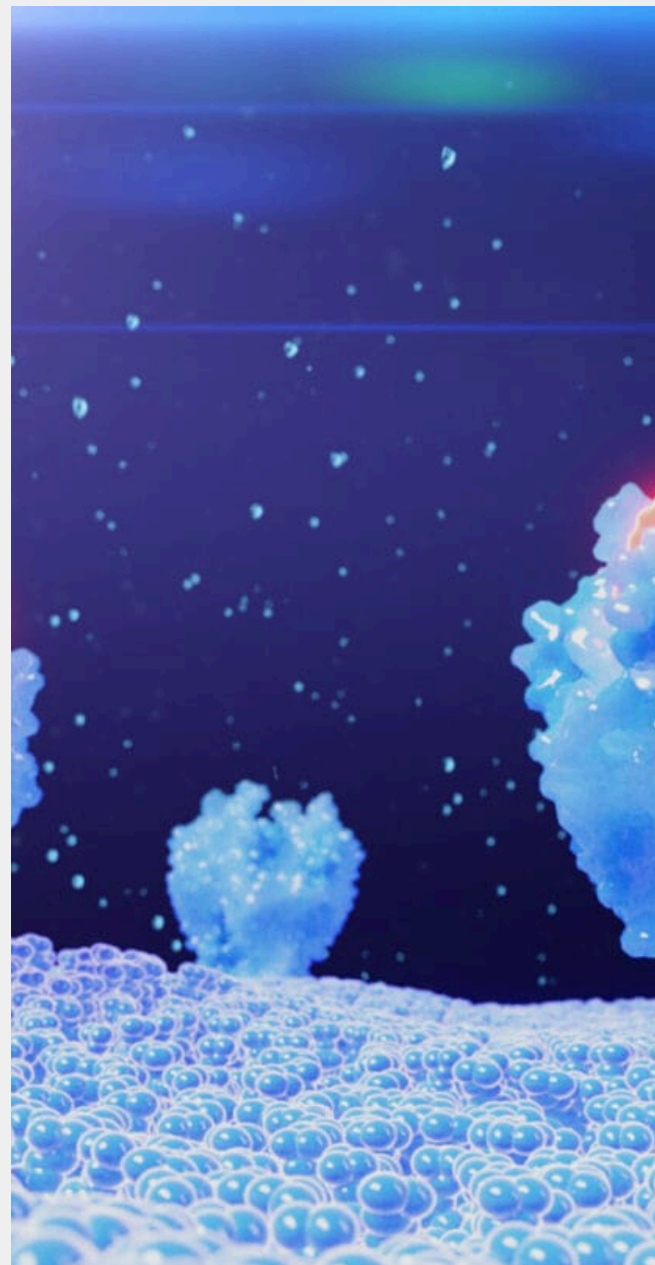


DAY AND DATE: SATURDAY, 17 FEBRUARY 2024

BRAVE NEW WORLD

INDIA MUST INVEST IN FUNDAMENTAL RESEARCH TO DEVELOP RELIABLE DRUGS.

Negotiations for a free trade agreement between India and the European Free Trade Association (EFTA) are reaching a crucial stage, with intellectual property rights emerging as a major point of contention. Since 2008, concerns about the protection of pharmaceutical and biotechnology patents have persisted, particularly due to Switzerland and Norway, key EFTA members hosting major industry players. The pharmaceutical sector faces an ongoing struggle between innovators and generic-drug manufacturers, with patenting and compulsory licensing acting as historical mechanisms to balance interests. However, new challenges, such as data exclusivity, are arising in trade talks. Under this provision, clinical trial data becomes proprietary for a minimum of six years, potentially impacting India's drug industry, a significant exporter of affordable drugs. Despite Indian officials rejecting data exclusivity in FTA negotiations, leaked drafts suggest its inclusion. The evolving landscape necessitates India's investment in an ecosystem capable of ethical drug trials and original molecule development to secure its position in the global pharmaceutical industry





DAY AND DATE: MONDAY, 19 FEBRUARY 2024

MISPLACED PRIORITIES

FREE MOVEMENT REGIME BETWEEN INDIA, MYANMAR HAD MORE BENEFITS THAN COSTS.

The concept of a nation is shaped more by its people than its borders, particularly relevant for a post-colonial country. The Home Minister of India's decision to abolish the "Free Movement Regime" (FMR) along the Indian-Myanmar border is seen as contradicting this idea. While citing concerns about narcotics and insurgent activities, the author questions the validity of these reasons, pointing out the weakened insurgent groups and the importance of strong law enforcement.

The opposition to scrapping the FMR is notable in conflict-prone Manipur, while Nagaland and Mizoram resist the move. Mizoram and Manipur, sympathetic to Myanmar's civil war refugees, face accusations of illegal migration by Meitei majoritarian forces in the Imphal valley. The FMR, initially aligned with India's Act East policy, allowed citizens within 16 kilometers of the border to engage in trade, fostering cross-border relations. The author concludes that reversing this policy, opting for extensive border fencing, reflects misplaced priorities and urges reconsideration.

DAY AND DATE: TUESDAY, 20 FEBRUARY 2024

RED SEA BLUES

JANUARY'S EXPORT NUMBERS SUGGEST GLOBAL SHIPPING WOES YET TO HIT HOME.

India's goods exports experienced a 3.1% growth in January, marking the second consecutive monthly increase, though it is a modest uptick compared to the 1% rise in December. However, this positive trend is part of only the fourth month of growth in outbound shipments for the fiscal year 2023-24. The overall value of merchandise exports for the year is down by 4.9%, totaling about \$354 billion. January's exports reached \$36.9 billion, surpassing the yearly monthly average but still 4% lower than December's figures, which is a typical post-Christmas demand dip. Notably, disruptions caused by Houthi rebels in the Red Sea have impacted global trade, but January's trade numbers indicate a limited overt concern. The trade deficit has sharply declined to a nine-month low of \$17.5 billion, contrasting with the record high of nearly \$30 billion three months earlier. However, the import bill reduction is attributed to decreased imports of project goods and electronics, signaling potential weakening investment and consumption in the economy. Despite multiple global challenges, the government expresses confidence in India matching its record export performance of \$776 billion in 2022-23. Yet, achieving last year's \$451 billion tally for goods exports appears challenging due to cooling commodity prices. The uncertainty in demand trends from key economies, such as the U.S. and Germany, and the lingering impact of Houthi disruptions in the Red Sea pose risks for the coming year, potentially leading to longer delivery times, increased shipping rates, and higher operational costs affecting market demand for Indian goods.





**DAY AND DATE: WEDNESDAY, 21 FEBRUARY
2024**

KEEP IT WHOLESOME

**A NATIONAL CERVICAL CANCER CONTROL
PROGRAMME SHOULD BE MADE ACCESSIBLE
TO ALL.**

Health is a multidimensional concern that demands comprehensive government policies. The government's plan to encourage vaccination against cervical cancer for girls aged nine to 14, as announced by Union Finance Minister Nirmala Sitharaman during the interim Budget presentation, is deemed a positive step. However, the effectiveness of any cervical cancer program is questioned if it lacks a screening aspect. Cervical cancer, primarily linked to the human papillomavirus (HPV), is the second leading cause of cancer-related deaths among Indian women, with over 77,000 annual cases. Despite the availability of a vaccine, national cervical cancer screening prevalence is below 2%, highlighting the need for comprehensive screening programs. Simple and cost-effective tests, such as VIA and VILI, can detect precancerous lesions early. Cryotherapy, a short and accessible procedure, can then be performed to destroy abnormal growth. The government is urged to integrate screening into primary health centers, making it accessible to all women, alongside the vaccination initiative, to effectively control cervical cancer and prevent unnecessary deaths.

DAY AND DATE: THURSDAY, 22 FEBRUARY 2024

ENDING DISCRIMINATION

WORKPLACES MUST ENSURE FAIR TREATMENT OF WOMEN EMPLOYEES

The Supreme Court of India has denounced outdated and patriarchal employment rules penalizing women for getting married, deeming such practices unconstitutional. The court's remarks came in support of Selina John, a former Military Nursing Service officer discharged in 1988 for marriage. The judgment, led by Justice Sanjiv Khanna, ordered the Union Government to compensate Ms. John with ₹60 lakh within eight weeks. The court deemed her dismissal illegal, noting the discriminatory nature of rules applicable only to women nursing officers. The broader context highlights gender parity challenges, especially in the military, despite recent judgments granting permanent commission to women. The court's stance emphasizes the need to break down barriers hindering women's participation in the workforce, addressing issues such as education, employment opportunities, and discriminatory mindsets. The court's declaration on unconstitutional rules regarding women's marital status should resonate across organizations, fostering workplaces that empower rather than impede women, in the pursuit of genuine gender equality.

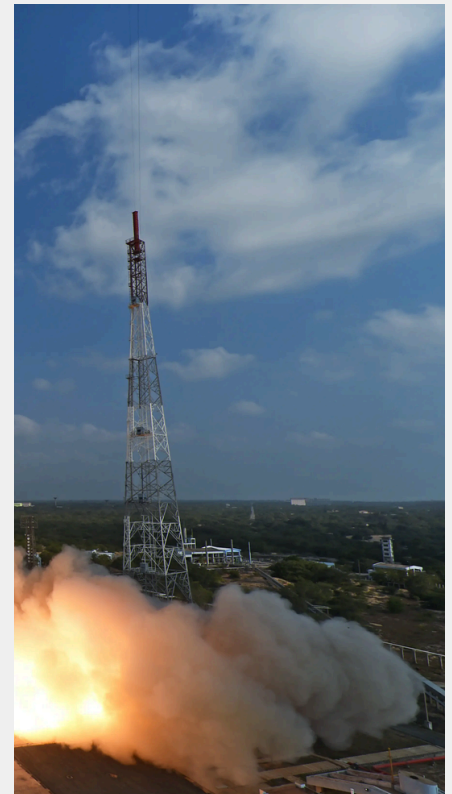


DAY AND DATE: FRIDAY, 23 FEBRUARY 2024

THE NEXT FRONTIER

THE GOVERNMENT MUST KEEP THE REGULATORY ENVIRONMENT OF SPACE SECTOR CLEAR.

The exploration of space, once a romantic notion, has evolved into a realm with profound financial, socio-economic, and geopolitical implications. Traditionally, only national agencies engaged in the expensive and risky endeavors of space technologies and flight. However, recent years have seen a shift towards increased involvement of the private sector. India initiated this transformation in 2020 through state-led reforms, opening the space sector to private companies. Key developments included the establishment of the IN-SPACe and the release of the Geospatial Guidelines and Indian Space Policy. Recently, India further opened avenues by allowing 100% FDI in satellite components and systems, with varying limits in other sectors. This move aligns with the Space Policy's ambitions and positions India to compete with China in the global space race. The government's decision aims to leverage foreign ties for economic growth while avoiding geopolitical challenges faced by other nations. India anticipates that new investments will enhance its space economy by improving access to talent and capital for start-ups, balancing upstream and downstream opportunities, boosting local manufacturing, and fostering investor confidence. The success of these endeavours hinges on maintaining a clear regulatory environment, reducing red tape, garnering public support, and facilitating Indian companies' access to foreign markets.





DAY AND DATE: MONDAY, 26 FEBRUARY 2024

AT THE HIGH TABLE

THE RAISINA DIALOGUE LACKED DIVERSITY IN CONVERSATIONS ON FOREIGN POLICY.

At the ninth Raisina Dialogue, India's External Affairs Minister, S. Jaishankar, emphasized India's role as a "bridging power" with a "multi-vector" policy, positioning the country as a global friend. Greek Prime Minister Mitsotakis highlighted connectivity projects like the India-Middle East-Europe Economic Corridor. Discussions covered global governance, UN Security Council reform, and India's place in global decision-making. Despite the absence of major powers due to conflicting events, Central and Eastern European ministers provided a diplomatic opportunity for India. However,

conversations primarily focused on global conflicts, with European leaders shedding light on the Russian war in Ukraine and addressing concerns about an assertive China. The absence of Russia and China, limited representation from various regions, and the exclusion of certain topics like the Israeli-Gaza conflict raised concerns about the dialogue's diversity and balance. Jaishankar's characterization of the Raisina Dialogue as a "Made in India" global platform was tempered by the gaps in addressing diverse global challenges.

DAY AND DATE: TUESDAY, 27 FEBRUARY 2024

OLD BEGINNING

SHEHBAZ SHARIF'S POLITICAL DIFFICULTIES ARE COMPOUNDED BY THE ECONOMIC CRISIS.

In the February 8 general elections in Pakistan, the Pakistan Tehreek-e-Insaf (PTI), led by jailed former Prime Minister Imran Khan, faced challenges as it was barred from using its cricket bat symbol. Despite this, the PTI secured the most seats in the National Assembly with 93, while the military-backed Pakistan Muslim League-Nawaz (PML-N) came second with 75 seats. The PML-N formed a coalition government with the Pakistan People's Party (PPP), sidelining the PTI. Shehbaz Sharif became the Prime Minister, and Maryam Nawaz became the Chief Minister of Punjab. Asif Ali Zardari is likely to replace President Arif Alvi. The coalition, supported by the military, mirrors a previous government, and Shehbaz faces economic challenges, including high inflation and a precarious \$8.2 billion foreign exchange reserve. Pakistan's debt-laden economy, coupled with security concerns on the Afghanistan border, poses significant challenges. Despite the election outcome, the PTI plans to stay in opposition and challenge contested results legally, indicating continued political tensions.

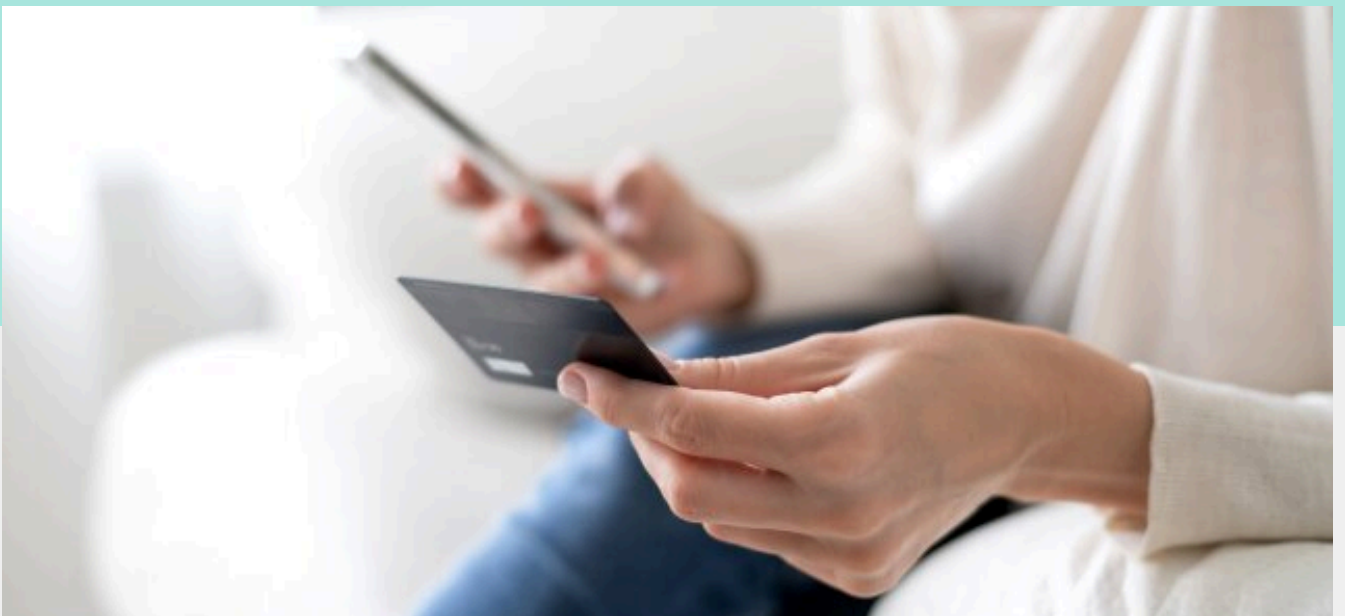


DAY AND DATE: WEDNESDAY, 28 FEBRUARY 2024

DECODING SPENDING

THE LATEST HOUSEHOLD SPENDING SURVEY SIGNALS SOME SHIFTS IN PEOPLE'S PRIORITIES.

The Statistics Ministry released findings from the Household Consumption Expenditure Survey covering August 2022 to July 2023, marking the first significant survey-based data since 2011-12. This is crucial as the once-a-decade Census, due since 2021, is still pending. The 2017-18 survey was abandoned due to "quality issues," possibly related to the impact of demonetization and the Goods and Services Tax on India's informal economy. The latest survey may magnify the post-pandemic consumption rebound. Initial results indicate a 33.5% rise in average monthly per capita consumer expenditure (MPCE) in cities (₹3,510) and a 40.4% increase in rural areas (₹2,008) since 2011-12. The government interprets this as rising incomes, reduced inequality, and decreased poverty. However, a closer look reveals a compounded annual growth below inflation and GDP rates. Proportional spending on food has decreased, potentially impacting Consumer Price Index weightages. The data's reliability may be affected by pent-up demand and inflation, with a clearer picture expected from the upcoming survey concluding in July. Recalibrating poverty, inflation, or GDP calculations should await those results.





DAY AND DATE: THURSDAY, 29 FEBRUARY 2024

LIVES AND LIVELIHOODS

INDIA MUST HAVE PROTOCOLS IN PLACE TO PROTECT EMIGRANTS FROM CONFLICTS.

The Indian government has officially acknowledged that some of its nationals have been recruited by the Russian Army and deployed within Ukrainian borders, now under Russian control. These individuals reportedly took on support roles like military helpers and loaders, contrary to the government's discouragement of such engagements. The Ministry of External Affairs revealed that the Indian Embassy pressed Russia for the early release of these individuals. However, families accused Indian officials of being unresponsive. Reports indicate that Indians were enticed by online ads and middlemen for lucrative jobs, prompting criticism of the government's delayed response. The government is urged to address the issue promptly, raise awareness, and investigate unscrupulous recruiters charging high fees. Calls for a review of procedures in conflict countries, enhanced vetting of contracts, better advice, and protection for Indian workers abroad are emphasized. The article also criticizes the government for allowing recruitment drives in other conflict zones, like Israel, highlighting the broader issue of Indians seeking dangerous opportunities due to economic distress and job shortages. The need for comprehensive protocols and support structures for emigrants is stressed.